Interim report and unaudited financial statements

iSHARES VII PLC

For the financial period ended 31 January 2018

Contents

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

General information

Board of Directors[1]
Paul McNaughton (Chairman) (Irish)
Paul McGowan (Irish)
Barry O'Dwyer (Irish)
Teresa O'Flynn (Irish)
David Moroney (Irish)
Jessica Irschick (British)

Audit Committee Members
Paul McGowan (Chairman)
Paul McNaughton

Nomination Committee Members
Paul McNaughton (Chairman)
Paul McGowan
Barry O'Dwyer

Manager
BlackRock Asset Management Ireland Limited
J.P. Morgan House
International Financial Services Centre
Dublin 1
Ireland

Administrator and Registrar
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Company Secretary
Sanne Corporate Administrations Services Ireland Limited
Fourth Floor
76 Lower Baggot Street
Dublin 2
Ireland

Investment Manager, Promoter and Securities Lending Agent
BlackRock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
England

Sub-Investment Managers
BlackRock Financial Management Inc.
40 East 52nd Street
New York
NY 10022
United States

Sub-Investment Managers (continued)
BlackRock (Singapore) Limited
20 Anson Road
#18-01
Singapore 079912
Singapore

BlackRock Asset Management North Asia Limited
16/F Champion Tower
Three Garden Road
Central
Hong Kong

BlackRock Asset Management Deutschland AG
Lenbachplatz 1 1st Floor
Munich 80333-MN3
Germany

Depositary
State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Registered office of the Company
J.P. Morgan House
International Financial Services Centre
Dublin 1
Ireland

Legal Advisors to the Company
William Fry
2 Grand Canal Square
Dublin 2
Ireland

Independent Auditors
PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

Paying Agent
Citibank N.A., London Branch
Citigroup Centre
25 Canada Square
Canary Wharf
London E14 5LB
England

[1] All Directors are non-executive Directors.

General information (continued)

Representative in Switzerland
BlackRock Asset Management Schweiz AG
Bahnhofstrasse 39
8001 Zurich
Switzerland

Paying Agent in Switzerland
State Street Bank International GmbH
Munich
Zurich Branch
Beethovenstrasse 19
CH-8027 Zurich
Switzerland

German Information Agent
State Street Bank International GmbH
Briennerstrasse 59
80333 Munich
Germany

Austrian Paying and Information Agent
UniCredit Bank Austria AG
Attn: 8398/Custody
Julius Tandler Platz 3
1090 Vienna
Austria

The Company is duly registered with the Comisión Nacional del Mercado de Valores in Spain under number 886.

Background

iShares VII public limited company (the “Company”) is organised as an open-ended Investment Company with variable capital. The Company was incorporated in Ireland on 9 April 2009 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company (“plc”) pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”) and is regulated by the Central Bank of Ireland (the "CBI").

The term “Fund” shall be deemed to mean either a fund of the Company, or if the context so requires, the Manager or its delegate acting for the account of the relevant Fund. The term “BlackRock” is used to represent BlackRock Advisors (UK) Limited. The investment objectives and policies of each Fund are set out in the prospectus.

The Company is structured as an umbrella Fund and comprises separate Funds (“Funds”) of the Company. Each Fund of the Company comprises a distinct portfolio of investments. The shares of each Fund may be issued with different rights, features and on different terms and conditions to those of other Funds. Shares of a Fund may be divided into different share classes with different dividend policies, currency hedging and valuation currencies and may therefore have different fees and expenses.

On 2 November 2016, the Board of Directors of the Company notified shareholders of their intentions to launch share classes within most of the existing Funds of the Company. A currency hedged share class is a share class of a Fund which allows the use of hedging transactions to reduce the effect of exchange rate fluctuations. Unhedged share classes are also available to investors. The Company may issue currency hedged share classes in Funds that are not currency hedged Funds. Currency hedged Funds are identified on the Fund details table on pages 5 and 6.

While assets and liabilities that are specific to a share class within a Fund would be attributable to (and should be borne by) only that share class, there is no segregation of liabilities between share classes as a matter of Irish law. Due to the lack of segregation of liabilities, there is a risk that the creditors of a share class may bring a claim against the assets of the Fund notionally allocated to other share classes. The financial instruments and risks section of the financial statements provides more details on the management of foreign currency risk in relation to the currency hedged share classes.

The Investment Manager may use derivatives (for example, forward currency contracts, futures contacts, options and swaps, or such other instruments as are permitted) to hedge the rate of exchange between the currency of all or some of the currencies in which the assets of a Fund (including cash and income) are dominated and the share class valuation currencies.

The transactions, costs and related liabilities and benefits arising from instruments entered into for the purposes of hedging the currency exposure for the benefit of any particular currency hedged share classes shall be attributed only to the relevant currency hedged share classes. Currency exposures of different share classes may not be combined or offset and currency exposures of the assets of a Fund may not be allocated to separate share classes.

Changes to the Company

iShares FTSE Italia Mid-Small Cap UCITS ETF Fund was launched on 4 September 2017.

As of 15 September 2017, the Company Secretary changed its name from Chartered Corporate Services to Sanne Corporate Administration Services Ireland Limited.

As of 1 October 2017, Commerzbank AG was replaced by State Street Bank International GMBH as German information agent for the Company.

BlackRock Asset Management North Asia Limited has been appointed as sub-investment manager effective from 5 October 2017.

Effective 15 November 2017, David Moroney was appointed as a non-executive Director to the Board of Directors of the Company.

Effective 20 November 2017, Jessica Irschick was appointed as a non-executive Director to the Board of Directors of the Company.

BlackRock Asset Management Deutschland AG was appointed as a sub-investment manager effective from 4 December 2017.

Background (continued)

Changes to the Company (continued)

On 18 December 2017, an updated prospectus was issued by the Company and incorporates the following changes:

- The launch of iShares FTSE Italia Mid-Small Cap UCITS ETF.
- The anticipated tracking error of iShares MSCI Korea UCITS ETF USD (Acc) was updated from 0.70% to 0.30%.
- The anticipated tracking error of iShares MSCI UK Small Cap UCITS ETF was updated from 0.25% to 0.20%.

Potential implication of Brexit

In a referendum held on 23 June 2016, the electorate of the United Kingdom ("UK") resolved to leave the European Union ("EU"). The result has led to political instability and economic uncertainty, volatility in the financial markets of the UK and more broadly across Europe and a decline in the value of the Sterling ("GBP").

The longer term process to implement the political, economic and legal framework between the UK and the EU is likely to lead to continuing uncertainty and periods of exacerbated volatility in both the UK and in wider European markets. In particular, the decision made in the British referendum may lead to a call for similar referendums in other European jurisdictions which may also cause increased economic volatility in wider European and global markets.

The potential currency volatility resulting from this uncertainty may mean that the returns of the Company and its investments are adversely affected by market movements. This may also make it more difficult, or more expensive, for the Company to execute prudent currency hedging policies.

This mid to long term uncertainty may have an adverse effect on the economy generally and on the ability of the Company and its investments to execute their respective strategies and to receive attractive returns, and may also result in increased costs to the Company.

Fund details

There were 30 Funds in operation at 31 January 2018. The investment objective of the Funds is to provide investors with a total return, taking into account the capital and income returns, which reflect the total returns of the respective benchmark listed in the table below and overleaf:

Fund	Benchmark Index	Investment Management Approach*
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	ICE U.S. Treasury 1-3 Year Bond Index	Non-replicating
iShares $ Treasury Bond 3-7yr UCITS ETF	ICE U.S. Treasury 3-7 Year Bond Index	Non-replicating
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	ICE U.S. Treasury 7-10 Year Bond Index	Non-replicating
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Bloomberg Barclays Euro Government Bond 1-3 Year Term Index	Non-replicating
iShares € Govt Bond 3-7yr UCITS ETF	Bloomberg Barclays Euro Government Bond 3-7 Year Term Index	Non-replicating
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Bloomberg Barclays Euro Government Bond 10 Year Term Index	Non-replicating
iShares Core EURO STOXX 50 UCITS ETF	EURO STOXX 50 Index	Replicating
iShares Core MSCI Pacific ex-Japan UCITS ETF	MSCI Pacific ex Japan Index	Replicating
iShares Core S&P 500 UCITS ETF	S&P 500 Index	Replicating
iShares Dow Jones Industrial Average UCITS ETF	Dow Jones Industrial Average Index	Replicating
iShares FTSE 100 UCITS ETF	FTSE 100 Index	Replicating
iShares FTSE MIB UCITS ETF EUR (Acc)	FTSE MIB Index	Replicating
iShares MSCI Brazil UCITS ETF USD (Acc)	MSCI Brazil Index Net USD	Replicating
iShares MSCI Canada UCITS ETF	MSCI Canada Index	Replicating
iShares MSCI EM Asia UCITS ETF	MSCI EM Asia Index Net USD	Non-replicating
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)^	MSCI EMU 100% Hedged to CHF Index	Replicating

* Please refer to the Investment Manager's report for further information on the meaning of replicating and non-replicating Funds.
^Currency hedged Fund.

Background (continued)

Fund details (continued)

Fund	Benchmark Index	Investment Management Approach*
iShares MSCI EMU Small Cap UCITS ETF	MSCI EMU Small Cap Index	Non-replicating
iShares MSCI EMU UCITS ETF	MSCI EMU Index	Replicating
iShares MSCI EMU USD Hedged UCITS ETF (Acc)^	MSCI EMU 100% Hedged to USD Index	Replicating
iShares MSCI Japan UCITS ETF USD (Acc)	MSCI Japan Index	Replicating
iShares MSCI Korea UCITS ETF USD (Acc)	MSCI Korea Index Net USD	Replicating
iShares MSCI Mexico Capped UCITS ETF	MSCI Mexico Capped Index Net USD	Replicating
iShares MSCI Russia ADR/GDR UCITS ETF	MSCI Russia ADR/GDR Index Net USD	Replicating
iShares MSCI UK Small Cap UCITS ETF	MSCI UK Small Cap Index	Non-replicating
iShares MSCI UK UCITS ETF	MSCI UK Index	Replicating
iShares MSCI USA Small Cap UCITS ETF	MSCI USA Small Cap Index	Non-replicating
iShares MSCI USA UCITS ETF	MSCI USA Index	Replicating
iShares NASDAQ 100 UCITS ETF	NASDAQ 100 Index	Replicating
iShares Nikkei 225 UCITS ETF	Nikkei 225 Index	Replicating
iShares FTSE Italia Mid-Small Cap UCITS ETF	FTSE Italia PIR Mid Small Cap Index	Replicating

* Please refer to the Investment Manager's report for further information on the meaning of replicating and non-replicating Funds.
^Currency hedged Fund.

All figures relating to each Fund are shown in the relevant functional currency. The financial statements of the Company are presented in Euro. These Funds are Exchange Traded Funds ("ETFs"), which provide the flexibility of a share with the diversification of a Fund. They can be bought and sold like any other share listed on a stock exchange, but provide instant exposure to many companies or various financial instruments relevant to the Fund and its benchmark index.

Stock exchange listings

The Company maintained a primary listing on the London Stock Exchange ("LSE").

Investment Manager's report

INVESTMENT OBJECTIVE

The investment objective of the Funds is to provide investors with a total return, taking into account the capital and income returns, which reflect the total returns of the respective benchmark listed in Fund details in the Background section.

FUND PERFORMANCE AND TRACKING ERROR

The Fund performance figures are the aggregated net monthly returns based on the Net Asset Value ("NAV") calculated in accordance with the prospectus for the financial period under review. Due to FRS 102 requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus. The returns are net of Total Expense Ratio ("TER").

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a Fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. Tracking error is based on the NAV calculated in accordance with the prospectus.

Anticipated tracking error is based on the expected volatility of differences between the returns of a Fund and the returns of its benchmark index.

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

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

Cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking error as well as the return differential between a Fund and its benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

Each Fund's TER is accrued on a daily basis throughout the financial period, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the TER rate applied. The extent and magnitude of this effect on performance measurement is subject to the timing of the market performance relative to the performance period and can be greater than the headline TER in a positive market and lower than the TER in a negative market.

In addition to the above, the Funds may also have a tracking error due to withholding tax suffered by the Funds on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Funds with various tax authorities, any benefits obtained by the Funds under a tax treaty or any securities lending activities carried out by the Funds.

The following table below and overleaf compares the realised performance of the Funds against the performance of the relevant benchmark index during the financial period ended 31 January 2018 and the anticipated tracking error of the Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 31 January 2018. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

Fund	Fund return for the financial period ended 31/01/2018 %	Benchmark return for the financial period ended 31/01/2018 %	Anticipated tracking error %	Realised tracking error %
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	(0.65)	(0.56)	Up to 0.15	0.02
iShares $ Treasury Bond 3-7yr UCITS ETF	(1.86)	(1.79)	Up to 0.15	0.03
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	(2.41)	(2.35)	Up to 0.20	0.04

Investment Manager's report (continued)

FUND PERFORMANCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial period ended 31/01/2018 %	Benchmark return for the financial period ended 31/01/2018 %	Anticipated tracking error %	Realised tracking error %
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	(0.02)	0.07	Up to 0.05	0.01
iShares € Govt Bond 3-7yr UCITS ETF	(0.15)	(0.06)	Up to 0.10	0.01
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	0.40	0.48	Up to 0.10	0.02
iShares Core EURO STOXX 50 UCITS ETF	5.21	5.14	Up to 0.35	0.26
iShares Core MSCI Pacific ex-Japan UCITS ETF	10.44	10.46	Up to 0.15	0.08
iShares Core S&P 500 UCITS ETF	15.24	15.09	Up to 0.10	0.04
iShares Dow Jones Industrial Average UCITS ETF	20.44	20.40	Up to 0.15	0.08
iShares FTSE 100 UCITS ETF	3.91	3.95	Up to 0.10	0.02
iShares FTSE MIB UCITS ETF EUR (Acc)	10.10	10.06	Up to 0.30	0.25
iShares MSCI Brazil UCITS ETF USD (Acc)	26.46	26.89	Up to 0.30	0.20
iShares MSCI Canada UCITS ETF	9.07	9.24	Up to 0.10	0.03
iShares MSCI EM Asia UCITS ETF	18.28	18.63	Up to 1.00	0.35
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	6.34	6.46	Up to 0.35	0.23^
iShares MSCI EMU Small Cap UCITS ETF	10.74	10.95	Up to 0.90	0.18
iShares MSCI EMU UCITS ETF	6.58	6.66	Up to 0.25	0.25
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	7.66	7.80	Up to 0.35	0.28^
iShares MSCI Japan UCITS ETF USD (Acc)	15.36	15.63	Up to 0.15	0.06
iShares MSCI Korea UCITS ETF USD (Acc)	14.64	14.92	Up to 0.30	0.22
iShares MSCI Mexico Capped UCITS ETF	(3.79)	(3.51)	Up to 0.10	0.08
iShares MSCI Russia ADR/GDR UCITS ETF	36.44	37.03	Up to 1.30	0.31
iShares MSCI UK Small Cap UCITS ETF	6.08	6.41	Up to 0.20	0.06
iShares MSCI UK UCITS ETF	3.37	3.54	Up to 0.10	0.03
iShares MSCI USA Small Cap UCITS ETF	11.69	11.87	Up to 0.40	0.18
iShares MSCI USA UCITS ETF	15.01	15.01	Up to 0.10	0.05
iShares NASDAQ 100 UCITS ETF	18.54	18.64	Up to 0.10	0.04
iShares Nikkei 225 UCITS ETF	16.54	16.76	Up to 0.80	0.10
iShars FTSE Italia Mid-Small Cap UCITS ETF*	7.38	7.59	Up to 0.40	0.05^

* As this Fund launched during the financial period, performance figures are shown from launch date to 31 January 2018.
^ The realised tracking error is normally computed from 36 months of returns. The Fund's return history is too short to give a statistically significant tracking error.

Past performance may not necessarily be repeated and future performance may vary.

The performance and tracking error returns are for the primary share class for each Fund, which has been selected as a representative share class. Performance returns for other share classes are available at www.ishares.com.

Investment Manager's report (continued)

MARKET REVIEW

Equities

US equities

This market review summary covers iShares Core S&P 500 UCITS ETF, iShares Dow Jones Industrial Average UCITS ETF, iShares MSCI USA Small Cap UCITS ETF, iShares MSCI USA UCITS ETF and iShares NASDAQ 100 UCITS ETF.

US equities generated strong returns over the Company's six month review period, slightly outperforming wider global stock markets. The strengthening US economic backdrop largely offset concerns over the impact of rising interest rates while robust corporate earnings updates and optimism over the effect of tax cuts bolstered the performance of US stocks. With larger capitalised companies with major export earnings benefitting from the US Dollar's extended weakness, larger companies outperformed their smaller peers, while technology companies also performed strongly, boosted by robust earnings updates.

US equities began the period on a mixed note, marginally underperforming their global peers during August as investors assessed the effects of Hurricanes Irma and Harvey. US President Donald Trump's initial comments following violent protests in Charlottesville put strain on his relationship with some CEOs, leading to an element of political uncertainty as the disbanding of White House business councils reignited concerns as to whether the President retained sufficient political support to push through pro-business reforms. Nevertheless, a succession of robust corporate earnings updates, particularly from technology stocks, positive signs from the domestic economy and optimism over political progress towards tax cuts boosted US equities for much of September and October 2017. Notwithstanding some ongoing concerns over the threat posed by North Korea, revised data showing that the economy had grown by 3.30% during the third quarter of 2017, its best quarterly growth in three years, reassured investors that the economy was well placed to withstand gradual rises in interest rates and the Federal Reserve's (the "Fed") plan to begin gradually reversing quantitative easing ("QE"). Although the Fed duly increased interest rates by 0.25% to 1.50% in December 2017 and suggested that further moves were on the agenda for 2018, growing confidence that President Trump's proposals to slash corporate tax rates lifted US stocks to a succession of new all-time highs around the turn of the calendar year. Equities extended their gains into mid-January 2018 as Congress duly approved a tax reform package, including a cut in a key corporate tax rate from 35% to 21%, although volatility picked up as equities sold off at the very end of the month. This reflected concerns that extended weakness in the US Dollar and rising inflationary pressure, partly on the basis that the tight labour market was generating higher than expected pay growth for workers, could force the pace of future interest rate rises. Some analysts suggest that this could potentially result in four separate interest rate hikes in 2018, rather than the two or three many investors had penciled in.

Japanese equities

This market review summary covers iShares MSCI Japan UCITS ETF USD (Acc) and iShares Nikkei 225 UCITS ETF.

Japanese equities produced healthy gains over the six month review period, outperforming broader global equities by a considerable margin. Increasing investor conviction over the outlook for both the Japanese and wider global economies more than offset some concerns over the effects of the latest weakness in the US Dollar against the Japanese Yen and the resultant dilution of Japanese companies' earnings from the US market.

Encouraging trading updates from several leading Japanese companies and surveys showing that business confidence was rising helped the country's stock market to begin the review period on a firm note. Although sentiment suffered a brief setback in late August and early September after North Korea fired a missile over Japan, equities soon resumed their uptrend, buoyed by renewed confidence in the outlook for economic growth and corporate earnings. Investors also reacted positively to Prime Minister Shinzo Abe's decision to call a snap election with a view to ending some minor political uncertainties following his party's disappointing showing in a Tokyo local election. As had been widely expected, Prime Minister Abe won a resounding victory at the 22 October 2017 election, with investors interpreting the result as voters giving the Liberal Democratic Party a fresh mandate for market friendly 'Abenonomics'.

Initial figures suggesting that the economy had grown by 0.30% during the third quarter of 2017 were subsequently revised up to 0.60%, while a succession of encouraging corporate trading updates helped Japanese equities to largely mirror the gains made by other leading global markets in late 2017. News that Japanese unemployment had fallen to a 24 year low of 2.70%, solid levels of consumer spending and a robust quarterly Tankan survey helped Japanese equities to hit 26 year highs around the turn of the calendar year. Although a stream of positive corporate updates also helped Japanese stocks to push higher in early January, renewed strength in the Japanese Yen against the US Dollar - after comments from senior US government officials seemingly expressed approval of greenback weakness - subsequently helped to cap the rally. Against the backdrop of a dip in global equities at the very end of January 2018 on unease over rising global inflationary pressures, concerns that President Trump could put more protectionist trade policies back on the agenda also contributed to a month end selloff in Japanese equities.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Equities (continued)

European equities

This market review summary covers iShares Core EURO STOXX 50 UCITS ETF, iShares FTSE MIB UCITS ETF EUR (Acc), iShares MSCI EMU CHF Hedged UCITS ETF, iShares MSCI EMU Small Cap UCITS ETF, iShares MSCI EMU UCITS ETF, iShares MSCI EMU USD Hedged UCITS ETF (Acc) and iShares FTSE Italia Mid-Small Cap UCITS ETF.

European equities produced solid positive returns but underperformed their wider global counterparts over the review period. Despite the encouraging tone of Eurozone economic data, concerns that anti-EU political sentiment is rising in some countries and the dilution of European companies' international earnings as the Euro rallied against the US Dollar acted as a slight drag on European equities.

European equities produced largely flat returns early in the review period. Despite positive economic headlines, such as news that the Eurozone economy had grown by 0.60% during the second quarter of 2017, a return of political uncertainties and doubts over the timing of the European Central Bank's ("ECB's") plan to withdraw economic stimulus acted as a headwind to European stocks. Given signs that the region's recovery had continued to gain momentum, investors became increasingly vigilant over potential signs that policymakers could pare back the stimulus more rapidly than had been expected. Meanwhile, the Euro's extended gains against the US Dollar, with the latter impaired by political concerns surrounding President Trump, adversely affected the valuation of Europe listed companies with significant US Dollar earnings. Nevertheless, although European equities followed their global counterparts higher late in 2017, progress was hampered by political concerns following Angela Merkel's unconvincing win at the German elections, with anti-immigration parties gaining significant support. Meanwhile, broader political concerns surrounding Catalonia's independence standoff in Spain acted as a further headwind. Nevertheless, investors drew comfort from news that the Eurozone economy had grown by 0.60% during the third quarter of 2017, with second quarter 2017 growth revised up to 0.70%. Investors also reacted positively to the ECB's decision to pare back QE only modestly, announcing that monthly repurchases would be reduced from €60 billion to €30 billion from January 2018.

Having suffered from weaker sentiment in November 2017 amid some unease that inflation remained far below target even as the economy grew strongly, European equities staged a modest recovery in December 2017, rising broadly in line with global equities as investors anticipated a boost to global economic growth from a package of US tax reductions. However, European bourses ended the period on a relatively soft note, failing to extend early January 2018's gains as ongoing talks over forming a coalition government in Germany seemingly made little progress and anti EU parties polled strongly ahead of March 2018 elections in Italy. Renewed strength in the Euro against the weak US Dollar also weighed on sentiment towards European exporters as the US Treasury Secretary Steve Mnuchin seemingly voiced approval of the US Dollar weakness.

Correspondingly, US Dollar hedged exposure to European equities outperformed Euro and Swiss Franc based exposure. Despite growing political concerns, Italian equities outperformed wider European markets amid optimism that the improving global economic outlook will bolster demand for Italian companies' goods & services. Improving sentiment towards financials late in the review period further underpinned Italian large caps, although domestically focused smaller companies underperformed as Italy's economy continued to lag behind its European peers. Given the greater concentration on export orientated large caps which stand to suffer from the effects of Euro strength, EURO STOXX 50 equities, representing Europe's largest listed companies, underperformed broader based European equity indices.

UK equities

This market review summary covers iShares FTSE 100 UCITS ETF, iShares MSCI UK Small Cap UCITS ETF and iShares MSCI UK UCITS ETF.

UK equities produced only muted gains over the review period, underperforming their global peers by a significant margin. Ongoing uncertainty over the UK's future relationship with the EU acted as a drag on sentiment, while exporters suffered as GBP gained ground against the US Dollar. Although the domestic economy continued to grow more slowly than its leading Eurozone peers, domestically focused small caps outperformed their larger counterparts, given the formers' lower relative reliance on exports as GBP recovered.

UK equities began the review period on a mixed note amid some concerns that the economy's post referendum resilience was facing sterner tests amid the ongoing lack of clarity over the UK's future trading relationship with the EU. Data released in August 2017 showed that the economy had grown by just 0.30% during the second quarter of 2017, matching its performance over the previous quarter, compared to 0.70% during the final quarter of 2016. Meanwhile, UK corporate news flow provided few grounds for optimism, with advertising giant WPP Plc and consumer electronics retailer Dixons Carphone among several companies to issue profits warnings, citing the uncertain trading environment.

Investment Manager’s report (continued)

MARKET REVIEW (continued)

Equities (continued)

UK equities (continued)

Despite the economic challenges, the Bank of England (“BoE”) hinted that UK interest rates could soon rise, largely in response to higher consumer borrowing and rising inflation. Compared to 1.80% in January 2017, and 2.60% in July 2017, consumer price inflation rose to 3.00% in September 2017, a full 1.00% above the Central Bank’s official target. Nevertheless, despite some concerns over the effect of GBP's recovery against the US Dollar on exporters’ earnings, the firmer tone of global stock markets helped UK equities to make modest gains. However, having rallied in October 2017 as third quarter 2017 growth of 0.40% topped forecasts and rising oil prices lifted the UK market’s relatively large energy sector, UK equities broadly underperformed their global peers for the remainder of 2017. Despite some relief that the UK and the EU had reached a provisional agreement over some aspects of Brexit that should enable trade talks to begin as soon as March, subdued levels of business and consumer confidence weighed on sentiment. With the BoE having raised interest rates by 0.25% to 0.50% in November, reversing the August 2016 post referendum cut, concerns mounted that stubbornly high inflation, which peaked at 3.10% in December 2017, could strengthen the case for at least one further increase in 2018. With the economy growing by a faster than expected 0.50% during the final quarter of 2017, and the unemployment rate falling to 42 year low of 4.30%, some BoE policymakers suggested that pay pressures could soon rise. Despite ending the review period on a firm note as global equities rallied in response to the US tax reforms, UK equities staged only comparatively muted gains, weighed by concerns over exporters’ earnings as GBP touched a high of $1.42, compared to $1.29 in early July, a rise of over 7% in six months.

Canadian equities

This market review summary covers iShares MSCI Canada UCITS ETF.

Canadian equities produced good returns but underperformed compared to their global counterparts over the six month review period. Having performed relatively well for much of the period, buoyed by healthy economic growth in both the Canadian and neighboring US economies, Canadian stocks subsequently underperformed their global peers during the final weeks of the review period, weighed by some uncertainty related to the North America Free Trade Agreement (“NAFTA”). The relatively low representation of outperforming IT stocks in the Canadian market index also acted as a slight drag on returns.

Canadian stocks began the Company’s review period on a firm footing, both on an outright basis and relative to wider global markets, reflecting a combination of encouraging results from Canadian listed companies and optimism that the global economic outlook would remain very supportive for corporate earnings growth. Data released in August 2017 showed that Canadian economic growth had risen from 0.90% during the first quarter of 2017 to 1.10% during the second quarter of 2017, its best quarterly performance in nearly six years, helped by rising household consumption. Meanwhile, the rise in global oil & gas prices lent considerable support to the energy sector, which comprises approximately 20% of the MSCI Canada index (compared to approximately 6% for the MSCI World index).

Given the positive economic backdrop, the Bank of Canada (“BoC”) became increasingly vigilant over inflationary risks, following July 2017’s 0.25% interest rate increase with an identical rise in September 2017. Against the backdrop of rising rates, Canada’s large financial sector performed strongly during the final quarter of 2017, buoyed by confidence that higher borrowing costs offers scope for banks to expand margins. Subsequently, following a downgrade of second quarter economic growth to 1.00%, data suggested the third quarter 2017 growth slipped to 0.40%, weighed by slowing exports, albeit that some analysts observed that the data may have been impacted by production stoppages in the auto sector related to changes to models destined for the US market. Nevertheless, the BoC followed the lead of the Fed’s December 2017 rise in interest rates by lifting borrowing costs by 0.25% to 1.25%, in January 2018, noting that strong employment growth had lifted consumption. However, Canadian stocks ended the review period on a relatively soft note, weighed by concerns that consumer finances could struggle in the face of rising interest rates. Uncertainty over the future of NAFTA also played on investors’ minds as President Trump threatened to withdraw from the trade agreement should Canada and Mexico fail to agree to his proposed changes.

Emerging markets equities

This market review summary covers iShares Core MSCI Pacific ex-Japan UCITS ETF, iShares MSCI Brazil UCITS ETF USD (Acc), iShares MSCI EM Asia UCITS ETF, iShares MSCI Korea UCITS ETF USD (Acc), iShares MSCI Mexico Capped UCITS ETF and iShares MSCI Russia ADR/GDR UCITS ETF.

Emerging markets produced very strong returns in the main over the review period, outperforming broader global equities by a considerable margin. Optimism over the global trading outlook for export orientated emerging market companies, coupled with confidence that the domestic demand environment in leading developing economies would continue to improve, spurred ongoing investor interest in emerging markets. Resource rich markets, such as Brazil and Russia, performed particularly strongly, although uncertainty related to President Trump’s demands over the future of NAFTA weighed heavily on Mexican equities.

Investment Manager’s report (continued)

MARKET REVIEW (continued)
Equities (continued)

Emerging markets equities (continued)

Emerging markets began the review period on a mixed note as ongoing optimism over the economic outlook was partly offset by short lived periods of investor risk aversion as North Korea continued to stoke regional tensions with missile tests and tough rhetoric. Nevertheless, encouraging corporate news flow and a stream of positive economic headlines helped emerging market equities to push higher in September and October 2017, recovering from a brief selloff amid threats from North Korea and S&P’s decision to cut China’s rating on concerns over rising levels of debt. Reassuring economic surveys, particularly from China, where encouraging industrial and consumer data largely offset the slight moderation in year on year economic growth from 6.90% to 6.80%, and supportive political developments in South Korea and Brazil, coupled with rising commodity prices, helped emerging markets to extend their gains into mid-November 2017. Following a brief downturn in late November and early December 2017, triggered by weaker sentiment towards some technology companies amid concerns that the hardware demand cycle could be peaking, and some softer industrial data from China, emerging market equities rallied strongly from their early December 2017 lows. The resource rich Brazilian and Russian markets performed particularly strongly, driven by a combination of rising energy prices and interest rate cuts. However, Mexican equities struggled as the Central Bank raised interest rates in an effort to control inflationary pressures. Meanwhile, heightening concerns over the prospect that the US could withdraw from NAFTA, a potential development with serious consequences given that approximately 84.00% of Mexican exports are destined for its NAFTA partners the US and Canada, weighed heavily on sentiment. Nevertheless, despite Mexico’s woes, wider emerging markets extended their gains into January 2018, as US tax reform and ongoing positive investor sentiment towards riskier assets pushed global equities higher.

Fixed income

US government bonds

This market review summary covers iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B, iShares $ Treasury Bond 3-7yr UCITS ETF and iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc).

Following a positive start, US Treasury bond markets lost ground over the Company’s review period, underperforming compared to their broader global government bond counterparts. The increasingly robust performance of the US economy, with consumer activity underpinned by the tight labour market, raised concerns that inflationary pressures could yet return, with the Fed guiding investors over multiple rises in interest rates this period. Longer dated bonds underperformed their shorter dated peers over the review period.

US Treasury bond markets pushed higher in August 2017 as positive US economic data releases were largely offset by ‘safe haven’ buying amid heightening tensions over North Korea as the rogue state threatened to attack Guam. Although data released in August 2017 showed that consumer spending had helped US economic growth to pick up from 1.20% on an annualised basis during the first quarter of 2017 to 2.60% during the April to June 2017 period (a figure that would subsequently be revised up to 3.10%), subdued inflation data highlighted the appeal of US Treasury bonds. Compared to 2.70% as recently as February 2017, inflation fell to 1.60% in June 2017, before picking up modestly to 1.70% in July 2017. Nevertheless, having peaked in early August 2017, US government bond prices fell steadily for the remainder of the review period as the robust economic outlook raised the prospect that the Fed could set a steeper than expected path for US interest rate rises. The Fed also announced a move to gradually reduce its balance sheet, initially by $10 billion per month, essentially beginning the gradual reversal of the massive QE programmes that were initially launched in the aftermath of the 2008/09 Global Financial Crisis. Although outgoing Fed Chair Janet Yellen admitted that policymakers could not fully explain why inflation had remained relatively subdued despite the robust economic backdrop, with growth picking up to 3.20% during third quarter of 2017 and the unemployment rate dipping to a 17 year low of 4.10%, Dr. Yellen suggested that policymakers shouldn’t be overly timid in raising borrowing costs further. Against this backdrop investors largely priced in the Fed’s December 2017 0.25% rise, a move that took benchmark borrowing costs to 1.50%. Sentiment towards Treasuries continued to deteriorate around the turn of the calendar year, particularly following political agreement over US tax reform in a package that would see the key US corporation tax rate cut from 35.00% to 21.00%. Although inflation rose only modestly, reaching 2.10% in December 2017, given signs that pay pressures were rising, bond prices slipped on worries that extended US Dollar weakness, which saw the US currency slide by 4.90% against the Euro over the six months under review, and the near 30.00% rise in crude oil prices were likely to stoke inflationary pressures. Against this backdrop, US 10 year bond yields ended the review period at 2.71% compared to 2.29% at the end of July 2017.

Investment Manager’s report (continued)

MARKET REVIEW (continued)
Fixed income (continued)

European government bonds

This market review summary covers iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc), iShares € Govt Bond 3-7yr UCITS ETF and iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc).

European government bonds markets generated muted returns over the review period, outperforming US Treasury bonds but lagging behind the returns from broad global government bonds. Despite the ongoing improvement in the Eurozone’s economic growth backdrop, very subdued inflation figures and the ECB’s decision to continue tapering its bond buying QE programme only very cautiously served to underpin European government bond markets.

European government bond prices inched higher early in the review period, partly reflecting some element of safe haven buying amid ongoing North Korea related tension. Despite the region’s trading backdrop remaining very supportive, with the Eurozone economy having grown by 0.60% during the second quarter of 2017, matching its first quarter performance, some moderation in inflation further highlighted the appeal of Eurozone government bonds. Compared to 2.00% in January 2017, inflation across the single currency zone slipped to 1.50% in August 2017. Nevertheless, with second quarter 2017 growth subsequently revised up to 0.70% and forward looking sentiment based surveys remaining robust, investors increasingly sought clues from the ECB over the likely timescale for further reductions in its QE programme, particularly after the Fed began to gradually reverse its own QE. In October 2017, the ECB duly announced that monthly asset purchases would be reduced from €60 billion to €30 billion with effect from January 2018. Nevertheless, despite the ongoing improvement in the global economic outlook and the positive Eurozone economic backdrop, the ECB did not commit to a firm end date for QE purchases, stating that purchases would be maintained until at least September 2018. Against this backdrop, with inflation remaining in 1.30% to 1.50% range for the remainder of 2017, Eurozone bond markets rallied in November 2017, further underpinned by political uncertainty as Angela Merkel struggled to form a collation government following her unconvicting election win and the Catalonia standoff continued to dominate Spanish politics. Nevertheless, European government bonds followed their global counterparts lower in December 2017 and January 2018 amid concerns over the inflationary implications of higher oil prices and major cuts to US corporate tax rates. With the Eurozone economic outlook remaining very positive, speculation that the ECB could phase out bond purchases during the final quarter of 2018, potentially subsequently raising benchmark interest rates as soon as the first half of 2019, also weighed on sentiment towards European government bond markets.

BlackRock Advisors (UK) Limited
February 2018

CONDENSED INCOME STATEMENT (unaudited)

For the financial period ended 31 January 2018 and 31 January 2017

		Company Total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	Note	31 Jan 2018 €'000	31 Jan 2017 €'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000
Interest income		7,998	7,140	472	344	6,235	5,251	1,516	1,196
Dividend income		312,354	251,224	-	-	-	-	-	-
Securities lending income		3,450	2,997	8	17	231	136	64	45
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		3,991,696	1,392,598	(902)	(678)	(19,161)	(25,232)	(5,399)	(8,511)
Total gains/(losses)		**4,315,498**	**1,653,959**	**(422)**	**(317)**	**(12,695)**	**(19,845)**	**(3,819)**	**(7,270)**
Operating expenses		(29,036)	(20,651)	(72)	(80)	(702)	(710)	(139)	(133)
Negative yield on financial assets		(119)	(103)	-	-	-	-	-	-
Net operating profit/(loss)		**4,286,343**	**1,633,205**	**(494)**	**(397)**	**(13,397)**	**(20,555)**	**(3,958)**	**(7,403)**
Finance costs:									
Distributions to redeemable participating shareholders	5	(30)	-	-	-	-	-	-	-
Interest expense		(91)	(74)	-	-	-	-	-	(1)
Total finance costs		**(121)**	**(74)**	**-**	**-**	**-**	**-**	**-**	**(1)**
Net profit/(loss) for the financial period before tax		**4,286,222**	**1,633,131**	**(494)**	**(397)**	**(13,397)**	**(20,555)**	**(3,958)**	**(7,404)**
Taxation	6	(40,132)	(33,389)	-	-	-	-	-	-
Net profit/(loss) for the financial period after tax		**4,246,090**	**1,599,742**	**(494)**	**(397)**	**(13,397)**	**(20,555)**	**(3,958)**	**(7,404)**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(7,077)	-	-	-	-	-	-
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**4,246,090**	**1,592,665**	**(494)**	**(397)**	**(13,397)**	**(20,555)**	**(3,958)**	**(7,404)**

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations. In arriving at the results of the previous financial period, all amounts relate to continuing operations, except for amounts relating to discontinued operations on iShares MSCI UK Large Cap UCITS ETF.
The accompanying notes are an integral part of the notes to the financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 January 2018 and 31 January 2017

	Note	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
		31 Jan 2018 €'000	31 Jan 2017 €'000	31 Jan 2018 €'000	31 Jan 2017 €'000	31 Jan 2018 €'000	31 Jan 2017 €'000	31 Jan 2018 €'000	31 Jan 2017 €'000
Interest income		16	26	663	420	216	199	-	-
Dividend income		-	-	-	-	-	-	26,381	12,284
Securities lending income		10	8	42	23	13	12	58	29
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		35	(37)	(638)	(4,557)	(15)	(2,465)	187,144	139,483
Total gains/(losses)		**61**	**(3)**	**67**	**(4,114)**	**214**	**(2,254)**	**213,583**	**151,796**
Operating expenses		(141)	(93)	(313)	(255)	(48)	(50)	(2,080)	(924)
Negative yield on financial assets		-	-	(119)	(103)	-	-	-	-
Net operating (loss)/profit		**(80)**	**(96)**	**(365)**	**(4,472)**	**166**	**(2,304)**	**211,503**	**150,872**
Finance costs:									
Interest expense		(1)	(1)	(4)	(3)	(1)	(1)	(31)	(21)
Total finance costs		**(1)**	**(1)**	**(4)**	**(3)**	**(1)**	**(1)**	**(31)**	**(21)**
Net (loss)/profit for the financial period before tax		**(81)**	**(97)**	**(369)**	**(4,475)**	**165**	**(2,305)**	**211,472**	**150,851**
Taxation	6	-	-	-	-	-	-	(1,385)	(649)
Net (loss)/profit for the financial period after tax		**(81)**	**(97)**	**(369)**	**(4,475)**	**165**	**(2,305)**	**210,087**	**150,202**
Adjustment to align to the valuation methodology as set out in the prospectus		-	12	-	(75)	-	(24)	-	(3,247)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(81)**	**(85)**	**(369)**	**(4,550)**	**165**	**(2,329)**	**210,087**	**146,955**

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

The accompanying notes are an integral part of the notes to the financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 January 2018 and 31 January 2017

	Note	iShares Core MSCI Pacific ex-Japan UCITS ETF 31 Jan 2018 $'000	iShares Core MSCI Pacific ex-Japan UCITS ETF 31 Jan 2017 $'000	iShares Core S&P 500 UCITS ETF 31 Jan 2018 $'000	iShares Core S&P 500 UCITS ETF 31 Jan 2017 $'000	iShares Dow Jones Industrial Average UCITS ETF 31 Jan 2018 $'000	iShares Dow Jones Industrial Average UCITS ETF 31 Jan 2017 $'000	iShares FTSE 100 UCITS ETF 31 Jan 2018 £'000	iShares FTSE 100 UCITS ETF 31 Jan 2017 £'000
Interest income		18	9	150	118	9	3	-	2
Dividend income		23,097	11,063	235,126	185,737	3,873	3,212	7,491	5,928
Securities lending income		163	90	755	800	16	14	49	22
Net gains on financial assets/liabilities at fair value through profit or loss		100,185	18,483	3,338,275	912,190	68,383	20,144	9,422	18,848
Total gains		**123,463**	**29,645**	**3,574,306**	**1,098,845**	**72,281**	**23,373**	**16,962**	**24,800**
Operating expenses		(1,199)	(643)	(8,571)	(6,265)	(607)	(440)	(155)	(123)
Net operating profit		**122,264**	**29,002**	**3,565,735**	**1,092,580**	**71,674**	**22,933**	**16,807**	**24,677**
Finance costs:									
Interest expense		(6)	-	-	-	-	-	-	-
Total finance costs		**(6)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Net profit for the financial period before tax		**122,258**	**29,002**	**3,565,735**	**1,092,580**	**71,674**	**22,933**	**16,807**	**24,677**
Taxation	6	(374)	(363)	(34,191)	(26,620)	(581)	(482)	(65)	(19)
Net profit for the financial period after tax		**121,884**	**28,639**	**3,531,544**	**1,065,960**	**71,093**	**22,451**	**16,742**	**24,658**
Adjustment to align to the valuation methodology as set out in the prospectus		-	130	-	(1,639)	-	(43)	-	(38)
Increase in net assets attributable to redeemable participating shareholders from operations		**121,884**	**28,769**	**3,531,544**	**1,064,321**	**71,093**	**22,408**	**16,742**	**24,620**

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

The accompanying notes are an integral part of the notes to the financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 January 2018 and 31 January 2017

	Note	iShares FTSE MIB UCITS ETF EUR (Acc) 31 Jan 2018 €'000	iShares FTSE MIB UCITS ETF EUR (Acc) 31 Jan 2017 €'000	iShares MSCI Brazil UCITS ETF USD (Acc) 31 Jan 2018 $'000	iShares MSCI Brazil UCITS ETF USD (Acc) 31 Jan 2017 $'000	iShares MSCI Canada UCITS ETF 31 Jan 2018 $'000	iShares MSCI Canada UCITS ETF 31 Jan 2017 $'000	iShares MSCI EM Asia UCITS ETF 31 Jan 2018 $'000	iShares MSCI EM Asia UCITS ETF 31 Jan 2017 $'000
Interest income		-	-	-	-	6	3	2	-
Dividend income		875	1,269	442	432	12,421	10,266	3,579	1,813
Securities lending income		30	20	-	-	798	979	69	27
Net gains on financial assets/liabilities at fair value through profit or loss		9,684	13,155	7,507	2,830	63,059	51,880	77,727	5,832
Total gains		**10,589**	**14,444**	**7,949**	**3,262**	**76,284**	**63,128**	**81,377**	**7,672**
Operating expenses		(188)	(227)	(105)	(79)	(2,090)	(1,778)	(1,467)	(690)
Net operating profit		**10,401**	**14,217**	**7,844**	**3,183**	**74,194**	**61,350**	**79,910**	**6,982**
Finance costs:									
Interest expense		(1)	(1)	-	-	-	(1)	-	(5)
Total finance costs		**(1)**	**(1)**	**-**	**-**	**-**	**(1)**	**-**	**(5)**
Net profit for the financial period before tax		**10,400**	**14,216**	**7,844**	**3,183**	**74,194**	**61,349**	**79,910**	**6,977**
Taxation	6	(129)	(186)	(1,251)	(474)	(3,104)	(2,606)	(547)	(290)
Net profit for the financial period after tax		**10,271**	**14,030**	**6,593**	**2,709**	**71,090**	**58,743**	**79,363**	**6,687**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(67)	-	-	-	(59)	-	(53)
Increase in net assets attributable to redeemable participating shareholders from operations		**10,271**	**13,963**	**6,593**	**2,709**	**71,090**	**58,684**	**79,363**	**6,634**

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

The accompanying notes are an integral part of the notes to the financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 January 2018 and 31 January 2017

	Note	iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)	
		31 Jan 2018 Fr'000	31 Jan 2017 Fr'000	31 Jan 2018 €'000	31 Jan 2017 €'000	31 Jan 2018 €'000	31 Jan 2017 €'000	31 Jan 2018 $'000	31 Jan 2017 $'000
Interest income		-	-	-	-	-	-	1	-
Dividend income		150	180	2,795	1,572	8,781	6,154	1,288	268
Securities lending income		-	-	1,023	508	57	65	7	-
Net gains on financial assets/liabilities at fair value through profit or loss		1,713	2,592	104,441	27,987	103,266	88,168	16,037	5,412
Total gains		**1,863**	**2,772**	**108,259**	**30,067**	**112,104**	**94,387**	**17,333**	**5,680**
Operating expenses		(56)	(67)	(3,046)	(1,291)	(2,852)	(1,880)	(480)	(103)
Net operating profit		**1,807**	**2,705**	**105,213**	**28,776**	**109,252**	**92,507**	**16,853**	**5,577**
Finance costs:									
Distributions to redeemable participating shareholders	5	-	-	-	-	(30)	-	-	-
Interest expense		-	-	(26)	(8)	(12)	(19)	(4)	(3)
Total finance costs		**-**	**-**	**(26)**	**(8)**	**(42)**	**(19)**	**(4)**	**(3)**
Net profit for the financial period before tax		**1,807**	**2,705**	**105,187**	**28,768**	**109,210**	**92,488**	**16,849**	**5,574**
Taxation	6	(11)	(12)	(186)	(128)	(586)	(380)	(82)	(16)
Net profit for the financial period after tax		**1,796**	**2,693**	**105,001**	**28,640**	**108,624**	**92,108**	**16,767**	**5,558**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(56)	-	157	-	(1,921)	-	(89)
Increase in net assets attributable to redeemable participating shareholders from operations		**1,796**	**2,637**	**105,001**	**28,797**	**108,624**	**90,187**	**16,767**	**5,469**

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

The accompanying notes are an integral part of the notes to the financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 January 2018 and 31 January 2017

		iShares MSCI Japan UCITS ETF USD (Acc)		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI Russia ADR/GDR UCITS ETF	
	Note	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000
Interest income		5	-	5	-	-	1	3	-
Dividend income		4,784	6,228	775	710	464	572	5,381	3,647
Securities lending income		89	76	14	25	-	-	-	-
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		71,438	14,438	6,171	2,016	(2,612)	(5,256)	99,632	44,084
Total gains/(losses)		**76,316**	**20,742**	**6,965**	**2,751**	**(2,148)**	**(4,683)**	**105,016**	**47,731**
Operating expenses		(1,226)	(996)	(174)	(154)	(185)	(220)	(1,102)	(723)
Net operating profit/(loss)		**75,090**	**19,746**	**6,791**	**2,597**	**(2,333)**	**(4,903)**	**103,914**	**47,008**
Finance costs:									
Interest expense		(3)	(3)	-	-	-	-	-	-
Total finance costs		**(3)**	**(3)**	**-**	**-**	**-**	**-**	**-**	**-**
Net profit/(loss) for the financial period before tax		**75,087**	**19,743**	**6,791**	**2,597**	**(2,333)**	**(4,903)**	**103,914**	**47,008**
Taxation	6	(717)	(931)	(170)	(156)	(27)	(13)	(976)	(741)
Net profit/(loss) for the financial period after tax		**74,370**	**18,812**	**6,621**	**2,441**	**(2,360)**	**(4,916)**	**102,938**	**46,267**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(577)	-	(11)	-	(2)	-	(19)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		**74,370**	**18,235**	**6,621**	**2,430**	**(2,360)**	**(4,918)**	**102,938**	**46,248**

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

The accompanying notes are an integral part of the notes to the financial statements

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 January 2018 and 31 January 2017

	Note	iShares MSCI UK Large Cap UCITS ETF*		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF	
		31 Jan 2018 £'000	31 Jan 2017 £'000	31 Jan 2018 £'000	31 Jan 2017 £'000	31 Jan 2018 £'000	31 Jan 2017 £'000	31 Jan 2018 $'000	31 Jan 2017 $'000
Interest income		-	-	-	-	-	-	2	3
Dividend income		-	247	1,058	959	2,229	2,104	4,165	3,550
Securities lending income		-	2	50	43	16	10	165	114
Net gains on financial assets/liabilities at fair value through profit or loss		-	785	4,465	3,349	2,227	6,575	55,095	38,265
Total gains		**-**	**1,034**	**5,573**	**4,351**	**4,472**	**8,689**	**59,427**	**41,932**
Operating expenses		-	(34)	(260)	(212)	(214)	(208)	(1,154)	(874)
Net operating profit		**-**	**1,000**	**5,313**	**4,139**	**4,258**	**8,481**	**58,273**	**41,058**
Finance costs:									
Interest expense		-	-	-	-	-	(4)	-	(1)
Total finance costs		**-**	**-**	**-**	**-**	**-**	**(4)**	**-**	**(1)**
Net profit for the financial period before tax		**-**	**1,000**	**5,313**	**4,139**	**4,258**	**8,477**	**58,273**	**41,057**
Taxation	6	-	-	(11)	(10)	(19)	-	(646)	(536)
Net profit for the financial period after tax		**-**	**1,000**	**5,302**	**4,129**	**4,239**	**8,477**	**57,627**	**40,521**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(1)	-	6	-	(15)	-	176
Increase in net assets attributable to redeemable participating shareholders from operations		**-**	**999**	**5,302**	**4,135**	**4,239**	**8,462**	**57,627**	**40,697**

* Fund closed during the financial year ended 31 July 2017.

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations. In arriving at the results of the previous financial period, all amounts relate to continuing operations, except for amounts relating to discontinued operations on iShares MSCI UK Large Cap UCITS ETF.

The accompanying notes are an integral part of the notes to the financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 January 2018 and 31 January 2017

	Note	iShares MSCI USA UCITS ETF 31 Jan 2018 $'000	iShares MSCI USA UCITS ETF 31 Jan 2017 $'000	iShares NASDAQ 100 UCITS ETF 31 Jan 2018 $'000	iShares NASDAQ 100 UCITS ETF 31 Jan 2017 $'000	iShares Nikkei 225 UCITS ETF 31 Jan 2018 ¥'000	iShares Nikkei 225 UCITS ETF 31 Jan 2017 ¥'000	iShares FTSE Italia Mid-Small Cap UCITS ETF* 31 Jan 2018 €'000
Interest income		2	1	9	2	-	-	-
Dividend income		4,718	4,741	7,416	5,460	311,287	136,906	12
Securities lending income		9	11	44	95	5,384	1,778	-
Net gains on financial assets/liabilities at fair value through profit or loss		68,792	22,987	245,109	76,364	5,294,264	1,897,280	740
Total gains		**73,521**	**27,740**	**252,578**	**81,921**	**5,610,935**	**2,035,964**	**752**
Operating expenses		(827)	(763)	(2,336)	(1,533)	(92,105)	(41,616)	(28)
Net operating profit		**72,694**	**26,977**	**250,242**	**80,388**	**5,518,830**	**1,994,348**	**724**
Finance costs:								
Interest expense		-	-	-	-	(450)	(289)	(1)
Total finance costs		**-**	**-**	**-**	**-**	**(450)**	**(289)**	**(1)**
Net profit for the financial period before tax		**72,694**	**26,977**	**250,242**	**80,388**	**5,518,380**	**1,994,059**	**723**
Taxation	6	(663)	(679)	(1,057)	(788)	(46,740)	(20,776)	(2)
Net profit for the financial period after tax		**72,031**	**26,298**	**249,185**	**79,600**	**5,471,640**	**1,973,283**	**721**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(49)	-	19	-	7,156	-
Increase in net assets attributable to redeemable participating shareholders from operations		**72,031**	**26,249**	**249,185**	**79,619**	**5,471,640**	**1,980,439**	**721**

* Fund launched during the financial period ended 31 January 2018.

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

The accompanying notes are an integral part of the notes to the financial statements.

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

For the financial period ended 31 January 2018 and 31 January 2017

	Company Total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	31 Jan 2018 €'000	31 Jan 2017 €'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	32,762,076	22,857,512	65,842	74,323	639,525	721,222	106,595	125,496
Notional foreign exchange adjustment*	(1,549,810)	657,164	-	-	-	-	-	-
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	4,246,090	1,592,665	(494)	(397)	(13,397)	(20,555)	(3,958)	(7,404)
Share transactions:								
Proceeds from issue of redeemable participating shares	4,651,185	6,359,630	38,189	29,688	245,954	166,547	98,290	74,705
Payments on redemption of redeemable participating shares	(3,159,745)	(2,021,462)	(27,575)	(33,856)	(178,491)	(166,530)	(33,934)	(50,568)
Increase/(decrease) in net assets resulting from share transactions	**1,491,440**	**4,338,168**	**10,614**	**(4,168)**	**67,463**	**17**	**64,356**	**24,137**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**36,949,796**	**29,445,509**	**75,962**	**69,758**	**693,591**	**700,684**	**166,993**	**142,229**

* The notional foreign exchange adjustment arises from the retranslation of the net assets at the beginning of the financial period using the exchange rate as at the financial period ended 31 January 2018. The average exchange rate for the financial period is applied to condensed income statement items and share transactions (see note 9).

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

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

For the financial period ended 31 January 2018 and 31 January 2017

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	31 Jan 2018 €'000	**31 Jan 2017 €'000**	**31 Jan 2018 €'000**	**31 Jan 2017 €'000**	**31 Jan 2018 €'000**	**31 Jan 2017 €'000**	**31 Jan 2018 €'000**	**31 Jan 2017 €'000**
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	136,363	85,681	322,757	213,028	44,269	55,173	3,943,518	1,621,402
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(81)	(85)	(369)	(4,550)	165	(2,329)	210,087	146,955
Share transactions:								
Proceeds from issue of redeemable participating shares	53,940	23,487	56,037	139,412	11,807	6,995	142,284	501,528
Payments on redemption of redeemable participating shares	(21,907)	(5,035)	(78,023)	(7,977)	(9,454)	(20,987)	(94,811)	(34,398)
Increase/(decrease) in net assets resulting from share transactions	**32,033**	**18,452**	**(21,986)**	**131,435**	**2,353**	**(13,992)**	**47,473**	**467,130**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**168,315**	**104,048**	**300,402**	**339,913**	**46,787**	**38,852**	**4,201,078**	**2,235,487**

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

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

For the financial period ended 31 January 2018 and 31 January 2017

	iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF		iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE 100 UCITS ETF	
	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 £'000	31 Jan 2017 £'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	1,151,666	421,457	22,423,870	15,795,982	310,174	232,258	428,410	356,997
Increase in net assets attributable to redeemable participating shareholders from operations	121,884	28,769	3,531,544	1,064,321	71,093	22,408	16,742	24,620
Share transactions:								
Proceeds from issue of redeemable participating shares	322,696	375,804	2,513,882	3,653,729	103,198	138,398	-	25,607
Payments on redemption of redeemable participating shares	(205,220)	(11,892)	(2,166,232)	(690,693)	(19,243)	(40,408)	-	(39,412)
Increase/(decrease) in net assets resulting from share transactions	**117,476**	**363,912**	**347,650**	**2,963,036**	**83,955**	**97,990**	**-**	**(13,805)**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**1,391,026**	**814,138**	**26,303,064**	**19,823,339**	**465,222**	**352,656**	**445,152**	**367,812**

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

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

For the financial period ended 31 January 2018 and 31 January 2017

	iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)		iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF	
	31 Jan 2018 €'000	**31 Jan 2017 €'000**	**31 Jan 2018 $'000**	**31 Jan 2017 $'000**	**31 Jan 2018 $'000**	**31 Jan 2017 $'000**	**31 Jan 2018 $'000**	**31 Jan 2017 $'000**
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	118,193	134,837	28,843	26,521	797,749	627,271	380,257	185,408
Increase in net assets attributable to redeemable participating shareholders from operations	10,271	13,963	6,593	2,709	71,090	58,684	79,363	6,634
Share transactions:								
Proceeds from issue of redeemable participating shares	12,450	22,390	-	4,904	205,308	240,919	138,443	46,599
Payments on redemption of redeemable participating shares	(34,246)	(52,732)	-	(6,052)	(100,343)	(118,570)	-	(39,217)
(Decrease)/increase in net assets resulting from share transactions	**(21,796)**	**(30,342)**	**-**	**(1,148)**	**104,965**	**122,349**	**138,443**	**7,382**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**106,668**	**118,458**	**35,436**	**28,082**	**973,804**	**808,304**	**598,063**	**199,424**

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

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

For the financial period ended 31 January 2018 and 31 January 2017

	iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)	
	31 Jan 2018 Fr'000	**31 Jan 2017 Fr'000**	**31 Jan 2018 €'000**	**31 Jan 2017 €'000**	**31 Jan 2018 €'000**	**31 Jan 2017 €'000**	**31 Jan 2018 $'000**	**31 Jan 2017 $'000**
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	28,318	34,657	874,464	417,104	1,570,438	1,147,951	136,976	46,016
Increase in net assets attributable to redeemable participating shareholders from operations	1,796	2,637	105,001	28,797	108,624	90,187	16,767	5,469
Share transactions:								
Proceeds from issue of redeemable participating shares	-	(2,215)	203,930	133,497	188,737	96,144	197,882	33,405
Payments on redemption of redeemable participating shares	-	-	(9,771)	(69,161)	(15,188)	(132,583)	(11,532)	(17,070)
(Decrease)/increase in net assets resulting from share transactions	**-**	**(2,215)**	**194,159**	**64,336**	**173,549**	**(36,439)**	**186,350**	**16,335**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**30,114**	**35,079**	**1,173,624**	**510,237**	**1,852,611**	**1,201,699**	**340,093**	**67,820**

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

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

For the financial period ended 31 January 2018 and 31 January 2017

	iShares MSCI Japan UCITS ETF USD (Acc)		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI Russia ADR/GDR UCITS ETF	
	31 Jan 2018 $'000	**31 Jan 2017 $'000**	**31 Jan 2018 $'000**	**31 Jan 2017 $'000**	**31 Jan 2018 $'000**	**31 Jan 2017 $'000**	**31 Jan 2018 $'000**	**31 Jan 2017 $'000**
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	464,810	473,649	61,562	44,191	66,883	65,839	271,722	166,055
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	74,370	18,235	6,621	2,430	(2,360)	(4,918)	102,938	46,248
Share transactions:								
Proceeds from issue of redeemable participating shares	104,077	171,813	-	3,187	12,051	52,950	165,952	138,779
Payments on redemption of redeemable participating shares	(159,750)	(350,154)	(11,391)	(2,982)	(18,544)	(40,333)	(74,588)	(14,111)
(Decrease)/increase in net assets resulting from share transactions	**(55,673)**	**(178,341)**	**(11,391)**	**205**	**(6,493)**	**12,617**	**91,364**	**124,668**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**483,507**	**313,543**	**56,792**	**46,826**	**58,030**	**73,538**	**466,024**	**336,971**

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

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

For the financial period ended 31 January 2018 and 31 January 2017

	iShares MSCI UK Large Cap UCITS ETF*		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF	
	31 Jan 2018 £'000	**31 Jan 2017 £'000**	**31 Jan 2018 £'000**	**31 Jan 2017 £'000**	**31 Jan 2018 £'000**	**31 Jan 2017 £'000**	**31 Jan 2018 $'000**	**31 Jan 2017 $'000**
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	-	10,624	90,901	68,141	127,963	119,401	502,509	295,564
Increase in net assets attributable to redeemable participating shareholders from operations	-	999	5,302	4,135	4,239	8,462	57,627	40,697
Share transactions:								
Proceeds from issue of redeemable participating shares	-	2,693	5,222	45,016	-	4,570	99,254	195,151
Payments on redemption of redeemable participating shares	-	-	(21,056)	(40,137)	(2,571)	(14,301)	(73,732)	(20,747)
Increase/(decrease) in net assets resulting from share transactions	**-**	**2,693**	**(15,834)**	**4,879**	**(2,571)**	**(9,731)**	**25,522**	**174,404**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**-**	**14,316**	**80,369**	**77,155**	**129,631**	**118,132**	**585,658**	**510,665**

* Fund closed during the financial year ended 31 July 2017.

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

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

For the financial period ended 31 January 2018 and 31 January 2017

	iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF*
	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 $'000	31 Jan 2017 $'000	31 Jan 2018 ¥'000	31 Jan 2017 ¥'000	31 Jan 2018 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	451,002	431,154	1,268,040	818,156	38,782,447	13,119,454	-
Increase in net assets attributable to redeemable participating shareholders from operations	72,031	26,249	249,185	79,619	5,471,640	1,980,439	721
Share transactions:							
Proceeds from issue of redeemable participating shares	54,419	85,793	218,089	214,269	18,257,115	21,663,205	34,407
Payments on redemption of redeemable participating shares	(5,774)	(50,726)	(78,000)	(33,460)	(26,358,235)	(4,683,836)	(6,575)
Increase/(decrease) in net assets resulting from share transactions	**48,645**	**35,067**	**140,089**	**180,809**	**(8,101,120)**	**16,979,369**	**27,832**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**571,678**	**492,470**	**1,657,314**	**1,078,584**	**36,152,967**	**32,079,262**	**28,553**

* Fund launched during the financial period ended 31 January 2018.

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

CONDENSED BALANCE SHEET (unaudited)

As at 31 January 2018 and 31 July 2017

		Company Total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	Note	31 Jan 2018 €'000	31 Jul 2017 €'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000
CURRENT ASSETS									
Cash		120,960	78,416	164	113	1,074	852	140	85
Cash equivalents		13,750	7,224	-	-	10,710	7,512	-	-
Margin cash account		5,813	4,845	-	-	-	-	-	-
Receivables		119,110	253,263	304	241	3,766	3,411	1,347	821
Financial assets at fair value through profit or loss		36,809,184	32,592,065	75,506	65,499	687,907	635,307	165,534	105,707
Total current assets		**37,068,817**	**32,935,813**	**75,974**	**65,853**	**703,457**	**647,082**	**167,021**	**106,613**
CURRENT LIABILITIES									
Bank overdraft		(2,263)	-	-	-	-	-	-	-
Margin cash account		(1,740)	(3)	-	-	-	-	-	-
Payables		(104,306)	(167,830)	(12)	(11)	(9,866)	(7,557)	(28)	(18)
Provision for deferred capital gain tax		(1,296)	(386)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss		(9,416)	(5,518)	-	-	-	-	-	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(119,021)**	**(173,737)**	**(12)**	**(11)**	**(9,866)**	**(7,557)**	**(28)**	**(18)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year		**36,949,796**	**32,762,076**	**75,962**	**65,842**	**693,591**	**639,525**	**166,993**	**106,595**

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2018 and 31 July 2017

		iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	Note	31 Jan 2018 €'000	31 Jul 2017 €'000	31 Jan 2018 €'000	31 Jul 2017 €'000	31 Jan 2018 €'000	31 Jul 2017 €'000	31 Jan 2018 €'000	31 Jul 2017 €'000
CURRENT ASSETS									
Cash		404	91	904	321	25	70	19,657	685
Cash equivalents		4,904	-	249	852	-	-	-	-
Margin cash account		-	-	-	-	-	-	1,611	328
Receivables		41,600	11,869	2,950	3,265	221	238	7,379	16,904
Financial assets at fair value through profit or loss		168,071	136,199	296,351	318,374	46,549	43,968	4,172,793	3,937,459
Total current assets		**214,979**	**148,159**	**300,454**	**322,812**	**46,795**	**44,276**	**4,201,440**	**3,955,376**
CURRENT LIABILITIES									
Payables		(46,664)	(11,796)	(52)	(55)	(8)	(7)	(362)	(11,804)
Financial liabilities at fair value through profit or loss		-	-	-	-	-	-	-	(54)
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(46,664)**	**(11,796)**	**(52)**	**(55)**	**(8)**	**(7)**	**(362)**	**(11,858)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year		**168,315**	**136,363**	**300,402**	**322,757**	**46,787**	**44,269**	**4,201,078**	**3,943,518**

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2018 and 31 July 2017

		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF		iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE 100 UCITS ETF	
	Note	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 £'000	31 Jul 2017 £'000
CURRENT ASSETS									
Cash		12,373	4,200	65,778	36,806	5,469	5,805	3,645	1,029
Margin cash account		605	219	-	1,929	-	75	156	108
Receivables		8,637	1,173	37,808	184,945	7,275	224	901	1,102
Financial assets at fair value through profit or loss		1,378,718	1,146,485	26,223,046	22,335,198	459,876	304,156	440,523	426,230
Total current assets		**1,400,333**	**1,152,077**	**26,326,632**	**22,558,878**	**472,620**	**310,260**	**445,225**	**428,469**
CURRENT LIABILITIES									
Margin cash account		-	(1)	(1,620)	-	(239)	-	-	-
Payables		(9,237)	(384)	(21,948)	(135,008)	(7,159)	(86)	(27)	(26)
Financial liabilities at fair value through profit or loss		(70)	(26)	-	-	-	-	(46)	(33)
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(9,307)**	**(411)**	**(23,568)**	**(135,008)**	**(7,398)**	**(86)**	**(73)**	**(59)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year		**1,391,026**	**1,151,666**	**26,303,064**	**22,423,870**	**465,222**	**310,174**	**445,152**	**428,410**

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2018 and 31 July 2017

		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)		iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF	
	Note	31 Jan 2018 €'000	31 Jul 2017 €'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000
CURRENT ASSETS									
Cash		377	420	59	14	5,384	7,723	6,961	1,646
Margin cash account		30	36	-	-	331	112	18	7
Receivables		4	5	164	72	7,910	1,115	1,121	2,479
Financial assets at fair value through profit or loss		106,286	117,765	36,857	29,227	967,349	795,236	595,113	376,690
Total current assets		**106,697**	**118,226**	**37,080**	**29,313**	**980,974**	**804,186**	**603,213**	**380,822**
CURRENT LIABILITIES									
Margin cash account		-	-	(11)	-	-	-	-	-
Payables		(29)	(33)	(19)	(15)	(7,081)	(6,433)	(5,150)	(565)
Provision for deferred capital gain tax		-	-	(1,614)	(455)	-	-	-	-
Financial liabilities at fair value through profit or loss		-	-	-	-	(89)	(4)	-	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(29)**	**(33)**	**(1,644)**	**(470)**	**(7,170)**	**(6,437)**	**(5,150)**	**(565)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year		**106,668**	**118,193**	**35,436**	**28,843**	**973,804**	**797,749**	**598,063**	**380,257**

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2018 and 31 July 2017

		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)	
	Note	31 Jan 2018 Fr'000	31 Jul 2017 Fr'000	31 Jan 2018 €'000	31 Jul 2017 €'000	31 Jan 2018 €'000	31 Jul 2017 €'000	31 Jan 2018 $'000	31 Jul 2017 $'000
CURRENT ASSETS									
Cash		25	154	4,641	5,881	2,166	10,372	6	898
Margin cash account		5	16	264	595	294	1,159	28	79
Receivables		50	1,209	1,446	6,773	3,120	6,148	253	3,552
Financial assets at fair value through profit or loss		30,048	28,325	1,167,854	867,096	1,847,560	1,556,263	351,623	137,278
Total current assets		**30,128**	**29,704**	**1,174,205**	**880,345**	**1,853,140**	**1,573,942**	**351,910**	**141,807**
CURRENT LIABILITIES									
Bank overdraft		-	-	-	-	-	-	(233)	-
Margin cash account		-	(1)	-	-	-	-	-	(1)
Payables		(10)	(68)	(572)	(5,753)	(518)	(3,256)	(145)	(283)
Financial liabilities at fair value through profit or loss		(4)	(1,317)	(9)	(128)	(11)	(248)	(11,439)	(4,547)
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(14)**	**(1,386)**	**(581)**	**(5,881)**	**(529)**	**(3,504)**	**(11,817)**	**(4,831)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year		**30,114**	**28,318**	**1,173,624**	**874,464**	**1,852,611**	**1,570,438**	**340,093**	**136,976**

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2018 and 31 July 2017

		iShares MSCI Japan UCITS ETF USD (Acc)		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI Russia ADR/GDR UCITS ETF	
	Note	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000
CURRENT ASSETS									
Cash		16	450	80	51	206	534	751	1,138
Margin cash account		2,798	15	342	316	6	21	-	18
Receivables		626	30,094	552	85	-	434	4,501	7,776
Financial assets at fair value through profit or loss		482,871	436,014	55,849	61,144	57,848	65,931	463,971	262,936
Total current assets		**486,311**	**466,573**	**56,823**	**61,596**	**58,060**	**66,920**	**469,223**	**271,868**
CURRENT LIABILITIES									
Bank overdraft		(2,586)	-	-	-	-	-	-	-
Margin cash account		-	-	-	-	-	-	(121)	-
Payables		(209)	(1,763)	(31)	(34)	(30)	(37)	(3,078)	(146)
Financial liabilities at fair value through profit or loss		(9)	-	-	-	-	-	-	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(2,804)**	**(1,763)**	**(31)**	**(34)**	**(30)**	**(37)**	**(3,199)**	**(146)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year		**483,507**	**464,810**	**56,792**	**61,562**	**58,030**	**66,883**	**466,024**	**271,722**

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2018 and 31 July 2017

	Note	iShares MSCI UK Large Cap UCITS ETF*		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF	
		31 Jan 2018 £'000	31 Jul 2017 £'000	31 Jan 2018 £'000	31 Jul 2017 £'000	31 Jan 2018 £'000	31 Jul 2017 £'000	31 Jan 2018 $'000	31 Jul 2017 $'000
CURRENT ASSETS									
Cash		-	51	807	829	1,338	92	1,944	1,849
Margin cash account		-	-	26	25	52	16	36	64
Receivables		-	-	143	160	260	1,328	594	231
Financial assets at fair value through profit or loss		-	-	79,437	89,976	128,034	127,557	583,365	500,548
Total current assets		**-**	**51**	**80,413**	**90,990**	**129,684**	**128,993**	**585,939**	**502,692**
CURRENT LIABILITIES									
Payables		-	(51)	(40)	(89)	(37)	(1,025)	(281)	(183)
Financial liabilities at fair value through profit or loss		-	-	(4)	-	(16)	(5)	-	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**-**	**(51)**	**(44)**	**(89)**	**(53)**	**(1,030)**	**(281)**	**(183)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year		**-**	**-**	**80,369**	**90,901**	**129,631**	**127,963**	**585,658**	**502,509**

* Fund closed during the financial year ended 31 July 2017.

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2018 and 31 July 2017

	Note	iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF*
		31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 $'000	31 Jul 2017 $'000	31 Jan 2018 ¥'000	31 Jul 2017 ¥'000	31 Jan 2018 €'000
CURRENT ASSETS								
Cash		2,310	2,250	3,785	2,760	89,585	159,944	9
Margin cash account		-	72	-	18	-	6,347	-
Receivables		364	350	236	236	39,221	375,345	-
Financial assets at fair value through profit or loss		569,211	448,548	1,653,869	1,265,373	36,552,635	38,748,168	28,552
Total current assets		**571,885**	**451,220**	**1,657,890**	**1,268,387**	**36,681,441**	**39,289,804**	**28,561**
CURRENT LIABILITIES								
Margin cash account		(50)	-	(127)	-	(33)	(2)	-
Payables		(157)	(218)	(449)	(347)	(528,441)	(506,598)	(8)
Financial liabilities at fair value through profit or loss		-	-	-	-	-	(757)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(207)**	**(218)**	**(576)**	**(347)**	**(528,474)**	**(507,357)**	**(8)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year		**571,678**	**451,002**	**1,657,314**	**1,268,040**	**36,152,967**	**38,782,447**	**28,553**

* Fund launched during the financial period ended 31 January 2018.

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

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the financial period ended 31 January 2018

1. COMPANY DETAILS

iShares VII public limited company is organised as an open-ended Investment Company with variable capital. The Company was incorporated in Ireland on 9 April 2009 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company (plc) pursuant to the Companies Act 2014 (as amended) and the UCITS Regulations and is regulated by the CBI.

The registered office of the Company is J.P. Morgan House, International Financial Services Centre, Dublin 1, Ireland.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The financial statements of the Company are prepared in accordance with Financial Reporting Standard 104 Interim Financial Reporting (“FRS 104”) and Irish statute pursuant to the Companies Act 2014 (as amended) and the provisions of the UCITS Regulations. Accounting standards generally accepted in Ireland in preparing financial statements which present a true and fair view are those published by the Institute of Chartered Accountants in Ireland (the “Institute”) and issued by the Financial Reporting Council (“FRC”).

Due to the special nature of the Company's business, the directors have adapted the arrangement and headings and sub-headings of the financial statements otherwise required by Schedule 3 to the Companies Act 2014 (as amended).

All amounts are rounded to the nearest thousand, unless otherwise stated.

The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements.

Unclaimed dividends

In accordance with the prospectus, any dividend which has remained unclaimed for twelve years from the date of its declaration shall be forfeited and cease to remain owing by the Company to investors and become the property of the relevant Fund.

3. FINANCIAL INSTRUMENTS AND RISKS

Introduction and overview

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

Risk management framework

The principal risks and uncertainties of the Company and related risk management policies are consistent with those disclosed in the Company’s audited financial statements as at and for the financial year ended 31 July 2017.

The Directors of the Company consider the following risks to be the principal risks and uncertainties facing the Company for the financial period:

a) Market risk

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

i) Market risk arising from foreign currency risk

Exposure to foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Funds may invest in securities, which as far as possible and practicable, consist of the component securities of the benchmark index of each Fund, and which may be denominated in currencies other than its reporting currency.

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

a) Market risk (continued)

i) Market risk arising from foreign currency risk (continued)

Exposure to foreign currency risk (continued)

The Funds with the exception of the currency hedged Funds (as listed in the background section), in line with their benchmarks, are unhedged and are therefore exposed to foreign currency risk.

Consequently, each Fund is exposed to the risk of currency fluctuations between the base currency of the benchmark index and the base currency of the constituent securities of the benchmark index.

In addition, certain Funds may have share classes which have different valuation currencies from the base currency of the Fund. Consequently, the investments of a share class may be acquired in currencies which are not the valuation currency of the share class. Currency hedged share classes use a currency hedging approach whereby the hedge is proportionately adjusted for net subscriptions and redemptions in the relevant currency hedged share class. An adjustment is made to the hedge to account for the price movements of the underlying securities held for the relevant currency hedged share class, however, the hedge will only be reset or adjusted on a monthly basis and as and when a pre-determined tolerance is triggered intramonth, and not whenever there is market movement in the underlying securities. In any event, any over-hedged position arising in a currency hedged share class will be monitored daily and is not permitted to exceed 105% of the NAV of that share class as prescribed in the UCITS regulations. As a result of this currency hedging approach the currency hedge share classes are considered to be immaterially exposed to foreign currency risk.

Currency hedged share classes, where offered in a Fund, aim to reduce the impact of exchange rate fluctuations between the underlying portfolio currency exposures of the Fund and the valuation currency of the currency hedged share class on returns of the relevant benchmark index to investors in that share class, through entering into foreign exchange contracts for currency hedging.

The realised or unrealised gains or losses relating to these forward currency contracts are allocated to the relevant share class. The details of such contracts are disclosed as hedged forwards in the Fund's schedule of investments.

The Funds may also invest in forward currency contracts and thus gain further exposure to foreign currency risk.

Management of foreign currency risk

To minimise this risk, the currency hedged Funds invest in forward currency contracts that as far as possible track the hedging methodology of the benchmark index.

The benchmark indices of the currency hedged Funds (included in background section) are designed to represent a close approximation of the return that can be achieved by hedging the currency exposures of the index in the one month forward market at the end of each month.

Exchange rate exposures are managed where appropriate and in compliance with the prospectus utilising forward currency contracts. The details of the contracts in place at the financial period-end date are disclosed in the schedules of investments.

The Investment Manager will monitor the currency exposure and gain or loss arising from hedge positions of each currency hedged share class against the pre-determined tolerances daily and will determine when a currency hedge should be reset and the gain or loss arising from the currency forwards reinvested or settled, while taking into consideration the frequency and associated transaction and reinvestment costs of resetting the currency forwards.

ii) Market risk arising from other price risk

Exposure to other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market.

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

a) Market risk (continued)

ii) Market risk arising from other price risk (continued)

Exposure to other price risk (continued)

The Funds are exposed to market risk arising by virtue of their investments in equities, rights, bonds, warrants, forward currency contracts and futures contracts.

The movements in the prices of these investments result in movements in the performance of the Funds. The investment concentrations within the portfolio are disclosed in the schedules of investments by investment type.

Management of other price risk

The Investment Manager manages the Funds' market risk on a daily basis in accordance with the Funds' investment objective. The investment objective of the Funds is to provide investors with a total return, taking into account the capital and income returns, which reflect the total returns of the respective benchmark.

The Fund's performance is correlated to its benchmark. The correlation of the Fund's performance against the benchmark is a metric monitored by key management personnel.

iii) Market risk arising from interest rate risk

Exposure to interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Funds are exposed to interest rate risk through their cash and cash equivalent holdings including margin cash held with brokers. The Funds are also exposed to interest rate risk through their investments in bonds, where the value of these securities may fluctuate as a result of a change in interest rates.

The Funds also have indirect exposure to interest rate risk through their investments into futures contracts, whereby the value of the underlying asset may fluctuate as a result of a change in interest rates.

Management of interest rate risk

Movements in the prices of these investments are derived from movements in market interest rates and issuer creditworthiness.

Issuer creditworthiness and credit spreads are monitored by the Investment Manager regularly. The securities in which the Funds invest will generally have a minimum rating of "investment grade" (Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch) from a ratings agency as set out in the investment policy of the Funds.

b) Counterparty credit risk

Exposure to counterparty credit risk

Counterparty credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Funds are exposed to counterparty credit risk from the parties with which they trade and will bear the risk of settlement default.

Management of counterparty credit risk

Counterparty credit risk is monitored and managed by BlackRock's Risk and Quantitative Analysis ("RQA") Counterparty & Concentration Risk Team. The team is headed by BlackRock's Chief Counterparty Credit Officer who reports to the Global Head of RQA. Credit authority resides with the Chief Counterparty Credit Officer and selected team members to whom specific credit authority has been delegated.

As such, counterparty approvals may be granted by the Chief Counterparty Credit Officer, or by identified RQA Credit Risk Officers who have been formally delegated authority by the Chief Counterparty Credit Officer.

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

b) Counterparty credit risk (continued)

Management of counterparty credit risk (continued)

The BlackRock RQA Counterparty & Concentration Risk Team completes a formal review of each new counterparty, monitors and reviews all approved counterparties on an ongoing basis and maintains an active oversight of counterparty exposures and the collateral management process.

There were no past due or impaired balances in relation to transactions with counterparties as at 31 January 2018 or 31 July 2017.

i) Financial derivative instruments

The Funds' holdings in futures contracts and Over the Counter ("OTC") financial derivative instruments exposes the Funds to counterparty credit risk.

Management of counterparty credit risk related to financial derivative instruments

Exchange traded financial derivative instruments

The exposure to futures contracts is limited by trading the contracts through a clearing house. The Funds' exposure to counterparty credit risk on contracts in which it currently has a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on exchange traded futures contracts (variation margin).

The Funds' exposure to counterparty credit risk on contracts in which it currently has a loss position is equal to the amount of margin posted to the counterparty which has not been transferred to the exchange under the daily mark-to-market mechanism.

Margin is paid or received on futures contracts to cover any exposure by the counterparty or the Funds to each other. The "Margin cash account" on the condensed balance sheet consists of margin receivable from or payable to the Company's clearing brokers and various counterparties.

The Funds' exposure to counterparty credit risk on contracts in which it currently has a loss position is equal to the amount of margin posted to the counterparty which has not been transferred to the exchange under the daily mark-to-market mechanism.

OTC financial derivative instruments

Counterparty credit risk in relation to OTC financial derivative instruments arises from the failure of the counterparty to perform according to the terms of the contract. The Funds exposure to counterparty credit risk is limited to the contracts in which it currently has a financial asset position reduced by any collateral received from the counterparty, or to counterparties who have received collateral from the Funds.

All OTC derivative transactions are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC derivative transactions entered into by the parties.

The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC derivative transactions entered into by the Funds under the ISDA Master Agreement, not just CFDs. All non-cash collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The carrying value of financial assets together with cash held with counterparties best represents the Fund's gross maximum exposure to counterparty credit risk at the reporting date, before including the effect of ISDA Master Agreements and close-out netting, which reduces the overall counterparty credit risk exposure. Cash held as security by the counterparty to derivative contracts is subject to the credit risk of the counterparty.

The Funds' maximum exposure to counterparty credit risk from holding forward currency contracts will be equal to the notional amount of the currency and any net unrealised gains as disclosed in the schedules of investments.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

b) Counterparty credit risk (continued)

i) Financial derivative instruments (continued)

Management of counterparty credit risk related to OTC financial derivative instruments
Forward currency contracts do not require variation margins and thus the counterparty credit risk is monitored through the BlackRock RQA Counterparty & Concentration Risk Team who monitor the creditworthiness of the counterparty. The counterparties for forward currency contracts are disclosed in the relevant schedules of investments.

ii) Depositary

The Funds' Depositary is State Street Custodial Services (Ireland) Limited (the "Depositary"). The majority of the investments are held by the Depositary at financial period end. Investments are segregated from the assets of the Depositary, with ownership rights remaining with the Funds.

Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to its investments held by the Depositary to be delayed or limited. The maximum exposure to this risk is the amount of long investments disclosed in the schedules of investments.

The Depositary has appointed State Street Bank and Trust Company (the "Sub-Custodian") as its global Sub-Custodian. Substantially all of the cash of the Company is held with the Sub-Custodian.

The Funds' cash balances are held by the Sub-Custodian in its account together with its own cash balances and with those cash balances that are held on behalf of other clients. The Funds' cash balances are separately identifiable within the records of the Sub-Custodian.

In respect of the cash held by the Sub-Custodian or other depositaries it appoints, the Funds will be exposed to counterparty credit risk of the Sub-Custodian or those depositaries. In the event of the insolvency or bankruptcy of the Sub-Custodian or other depositaries, the Funds will be treated as a general creditor of the Sub-Custodian or the depositaries.

Management of counterparty credit risk related to the Depositary
To mitigate the Funds' exposure to the Depositary, the Investment Manager employs specific procedures to ensure that the Depositary is a reputable institution and that the counterparty credit risk is acceptable to the Funds. The Funds only transacts with Depositary's that are regulated entities subject to prudential supervision, or with "high credit ratings" assigned by international credit rating agencies.

The long term credit rating of the parent company of the Depositary and Sub-Custodian, State Street Corporation, as at 31 January 2018, is A (31July 2017: A) (Standard & Poor's rating).

In order to further mitigate the Fund's counterparty credit risk exposure to the Sub-Custodian or depositary banks, the Funds may enter into additional arrangements such as the placing of residual cash in a money market fund for example Institutional Cash Series Plc ("ICS") shown as a cash equivalent on the condensed balance sheet. ICS is a BlackRock umbrella fund and an open-ended Investment Company with variable capital incorporated in Ireland and having segregated liability between its funds. ICS is authorised as a UCITS.

iii) Counterparties

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Counterparty credit risk arising on transactions with brokers relates to transactions awaiting settlement. Risk relating to unsettled transactions is considered small due to the short settlement period involved and the high credit quality of the brokers used.

Management of counterparty credit risk related to counterparties
RQA monitors the credit rating and financial position of the brokers used to further mitigate this risk.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

b) Counterparty credit risk (continued)

iv) Securities lending

The Funds that engage in securities lending activities expose such Funds to counterparty credit risk. The maximum exposure to each Fund is equal to the value of the securities loaned. Securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty.

Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depositary or the Lending Agent.

Management of counterparty credit risk related to securities lending

To mitigate this risk, the Funds receive cash and securities as collateral equal to a certain percentage in excess of the fair value of the securities loaned. The Investment Manager monitors the fair value of the securities loaned and additional collateral is obtained, if necessary.

As at the condensed balance sheet date, all non-cash collateral received consists of securities admitted to or dealt on a regulated market.

The Funds also benefit from a borrower default indemnity provided by BlackRock, Inc. The indemnity allows for full replacement of securities lent. BlackRock, Inc. bears the cost of indemnification against borrower default.

c) Issuer credit risk relating to debt securities

Issuer credit risk is the default risk of one of the issuers of any securities held by the Funds. Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating.

Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated. A number of the Funds invest into sovereign and corporate debt. This exposes the Funds to the risk that the issuer of the bonds may default on interest or principal payments.

Management of issuer credit risk related to debt securities

To manage this risk, the Investment Manager invests in a wide range of debt securities, subject to the investment objectives of each Fund and monitors the credit ratings of the investments as disclosed in the schedules of investments. The ratings of the debt securities are continually monitored by the BlackRock Portfolio Management Group ("PMG").

d) Liquidity risk

Exposure to liquidity risk

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

Liquidity risk to the Funds arises from the redemption requests of investors and the liquidity of the underlying investments the Funds are invested in. The Funds' shareholders may redeem their shares on the close of any daily dealing deadline for cash equal to a proportionate share of the Funds' NAV.

The Funds are therefore potentially exposed to the liquidity risk of meeting the shareholders' redemptions and may need to sell assets at prevailing market prices to meet liquidity demands. It is also exposed to the liquidity risk of daily margin calls on derivatives.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

d) Liquidity risk (continued)

Management of liquidity risk
Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands. To manage this risk, if redemption requests on any dealing day represent 10% or more of the shares in issue in respect of any Fund, the Manager may, in its discretion, refuse to redeem any shares in excess of 10% (at any time including after the cut-off time on the dealing day).

Any request for redemptions on such dealing day shall be reduced rateably and the redemption requests shall be treated as if they were received on each subsequent dealing day until all shares to which the original request related have been redeemed.

In any event settlement for redemptions will normally be made within fourteen days of the dealing day.

The Fund's liquidity risk is managed on a daily basis by the Investment Manager in accordance with established policies and procedures in place. The portfolio managers review daily forward looking cash reports which project cash obligations. These reports allow them to manage their cash obligations.

iShares ranges in addition, benefit from the ETF creation and redemption process which, through the use of Authorised Participants, benefit from economies of scale and access to market participants with a visible market presence and a driver of large trading volumes. Investors and the Funds benefit from the ETF creation and redemption process, which allows an investor, through Authorised Participants, to create and redeem a large number of shares, therefore giving them access to significant market depth. This effectively mitigates liquidity risk and investor concentration risks for iShares ranges given that the Authorised Participants either receive the assets directly from the Fund on redemption, or for the minority of Funds a fee is charged to cover trading costs.

e) Valuation of financial instruments

The Funds classify financial instruments measured at fair value using a fair value hierarchy. The fair value hierarchy has the following categories:

Level 1 - Quoted prices for identical instruments in active markets
A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm’s length basis. The Fund does not adjust the quoted price for these instruments. All equity securities, rights and futures contracts are classified as Level 1 with material exceptions included on the following pages.

Level 2 - Valuation techniques using observable inputs
This category includes instruments valued using: quoted prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Valuation techniques used for non-standardised financial instruments such as OTC derivatives, include the use of comparable recent arm’s length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity determined inputs. All fixed income securities and forward currency contracts are classified as Level 2, with material exceptions listed on the following pages.

Level 3 - Valuation techniques using significant unobservable inputs
This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument’s valuation.

This category also includes instruments that are valued based on quoted prices for similar instruments where significant entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

Level 3 - Valuation techniques using significant unobservable inputs (continued)

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

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes 'observable' inputs requires significant judgement by the investment Manager. The Investment Manager considers observable inputs to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

There were no level 3 securities held on the Funds with a fair value greater than 1% of the relevant Fund's NAV at the financial period ended 31 January 2018 or 31 July 2017.

The tables below and overleaf are an analysis of the Funds' financial assets and financial liabilities measured at fair value at 31 January 2018 and 31 July 2017.

31 January 2018

	Level 1	Level 2	Level 3	Total
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	75,506	-	75,506
Total	**-**	**75,506**	**-**	**75,506**
iShares $ Treasury Bond 3-7yr UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	687,907	-	687,907
Total	**-**	**687,907**	**-**	**687,907**
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	165,534	-	165,534
Total	**-**	**165,534**	**-**	**165,534**
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	168,071	-	168,071
Total	**-**	**168,071**	**-**	**168,071**
iShares € Govt Bond 3-7yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	296,351	-	296,351
Total	**-**	**296,351**	**-**	**296,351**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 January 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	46,549	-	46,549
Total	**-**	**46,549**	**-**	**46,549**
iShares Core EURO STOXX 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	4,172,679	-	-	4,172,679
- Futures contracts	114	-	-	114
Total	**4,172,793**	**-**	**-**	**4,172,793**
iShares Core MSCI Pacific ex-Japan UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	1,378,718	-	-	1,378,718
Total	**1,378,718**	**-**	**-**	**1,378,718**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(70)	-	-	(70)
Total	**(70)**	**-**	**-**	**(70)**
iShares Core S&P 500 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	26,219,006	-	-	26,219,006
- Futures contracts	4,040	-	-	4,040
Total	**26,223,046**	**-**	**-**	**26,223,046**
iShares Dow Jones Industrial Average UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	459,499	-	-	459,499
- Futures contracts	377	-	-	377
Total	**459,876**	**-**	**-**	**459,876**
iShares FTSE 100 UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Equities	440,523	-	-	440,523
Total	**440,523**	**-**	**-**	**440,523**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(46)	-	-	(46)
Total	**(46)**	**-**	**-**	**(46)**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 January 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares FTSE MIB UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	106,282	-	-	106,282
- Rights	2	-	-	2
- Futures contracts	2	-	-	2
Total	**106,286**	**-**	**-**	**106,286**
iShares MSCI Brazil UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	36,839	-	-	36,839
- Futures contracts	18	-	-	18
Total	**36,857**	**-**	**-**	**36,857**
iShares MSCI Canada UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	967,349	-	-	967,349
Total	**967,349**	**-**	**-**	**967,349**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(89)	-	-	(89)
Total	**(89)**	**-**	**-**	**(89)**
iShares MSCI EM Asia UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities*	594,941	-	-	594,941
- Rights*	50	-	-	50
- Futures contracts	122	-	-	122
Total	**595,113**	**-**	**-**	**595,113**
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**Fr'000**	**Fr'000**	**Fr'000**	**Fr'000**
Financial assets at fair value through profit or loss				
- Equities	29,727	-	-	29,727
- Rights	1	-	-	1
- Forward currency contracts	-	318	-	318
- Futures contracts	2	-	-	2
Total	**29,730**	**318**	**-**	**30,048**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(4)	-	(4)
Total	**-**	**(4)**	**-**	**(4)**

* Level 3 securities which are less than $500 are rounded to zero.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 January 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI EMU Small Cap UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities*	1,167,788	-	-	1,167,788
- Rights	40	-	-	40
- Warrants	-	-	9	9
- Futures contracts	17	-	-	17
Total	**1,167,845**	**-**	**9**	**1,167,854**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(9)	-	-	(9)
Total	**(9)**	**-**	**-**	**(9)**
iShares MSCI EMU UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	1,847,497	-	-	1,847,497
- Rights	48	-	-	48
- Futures contracts	15			15
Total	**1,847,560**	**-**	**-**	**1,847,560**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(11)	-	-	(11)
Total	**(11)**	**-**	**-**	**(11)**
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	351,429	-	-	351,429
- Rights	9	-	-	9
- Forward currency contracts	-	180	-	180
- Futures contracts	5	-	-	5
Total	**351,443**	**180**	**-**	**351,623**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(11,438)	-	(11,438)
- Futures contracts	(1)	-	-	(1)
Total	**(1)**	**(11,438)**	**-**	**(11,439)**
iShares MSCI Japan UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	482,871	-	-	482,871
Total	**482,871**	**-**	**-**	**482,871**
Financial assets at fair value through profit or loss				
- Futures contracts	(9)	-	-	(9)
Total	**(9)**	**-**	**-**	**(9)**

* Level 3 securities which are less than €500 are rounded to zero.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 January 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI Korea UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	55,806	-	-	55,806
- Rights*	11	-	-	11
- Futures contracts	32	-	-	32
Total	**55,849**	**-**	**-**	**55,849**
iShares MSCI Mexico Capped UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	57,840	-	-	57,840
- Futures contracts	8	-	-	8
Total	**57,848**	**-**	**-**	**57,848**
iShares MSCI Russia ADR/GDR UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	463,781	-	-	463,781
- Futures contracts	190	-	-	190
Total	**463,971**	**-**	**-**	**463,971**
iShares MSCI UK Small Cap UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Equities	79,437	-	-	79,437
Total	**79,437**	**-**	**-**	**79,437**
Financial assets at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
Total	**(4)**	**-**	**-**	**(4)**
iShares MSCI UK UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Equities	128,034	-	-	128,034
Total	**128,034**	**-**	**-**	**128,034**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(16)	-	-	(16)
Total	**(16)**	**-**	**-**	**(16)**
iShares MSCI USA Small Cap UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	583,305	-	42	583,347
- Futures contracts	18	-	-	18
Total	**583,323**	**-**	**42**	**583,365**

* Level 3 securities which are less than $500 are rounded to zero.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 January 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI USA UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	569,089	-	-	569,089
- Futures contracts	122	-	-	122
Total	**569,211**	**-**	**-**	**569,211**
iShares NASDAQ 100 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	1,653,617	-	-	1,653,617
- Futures contracts	252	-	-	252
Total	**1,653,869**	**-**	**-**	**1,653,869**
iShares Nikkei 225 UCITS ETF	**¥'000**	**¥'000**	**¥'000**	**¥'000**
Financial assets at fair value through profit or loss				
- Equities	36,552,173	-	-	36,552,173
- Futures contracts	462	-	-	462
Total	**36,552,635**	**-**	**-**	**36,552,635**
iShares FTSE Italia Mid-Small Cap UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	28,552	-	-	28,552
Total	**28,552**	**-**	**-**	**28,552**

31 July 2017

	Level 1	Level 2	Level 3	Total
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	65,499	-	65,499
Total	**-**	**65,499**	**-**	**65,499**
iShares $ Treasury Bond 3-7yr UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	635,307	-	635,307
Total	**-**	**635,307**	**-**	**635,307**
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	105,707	-	105,707
Total	**-**	**105,707**	**-**	**105,707**
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	136,199	-	136,199
Total	**-**	**136,199**	**-**	**136,199**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 July 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares € Govt Bond 3-7yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	318,374	-	318,374
Total	**-**	**318,374**	**-**	**318,374**
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	43,968	-	43,968
Total	**-**	**43,968**	**-**	**43,968**
iShares Core EURO STOXX 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	3,937,459	-	-	3,937,459
Total	**3,937,459**	**-**	**-**	**3,937,459**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(54)	-	-	(54)
Total	**(54)**	**-**	**-**	**(54)**
iShares Core MSCI Pacific ex-Japan UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	1,146,473	-	-	1,146,473
- Futures contracts	12	-	-	12
Total	**1,146,485**	**-**	**-**	**1,146,485**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(26)	-	-	(26)
Total	**(26)**	**-**	**-**	**(26)**
iShares Core S&P 500 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	22,334,100	-	-	22,334,100
- Futures contracts	1,098	-	-	1,098
Total	**22,335,198**	**-**	**-**	**22,335,198**
iShares Dow Jones Industrial Average UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	303,982	-	-	303,982
- Futures contracts	174	-	-	174
Total	**304,156**	**-**	**-**	**304,156**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 July 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares FTSE 100 UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Equities	426,230	-	-	426,230
Total	**426,230**	**-**	**-**	**426,230**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(33)	-	-	(33)
Total	**(33)**	**-**	**-**	**(33)**
iShares FTSE MIB UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities*	117,760	-	-	117,760
- Futures contracts	5	-	-	5
Total	**117,765**	**-**	**-**	**117,765**
iShares MSCI Brazil UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	29,224	-	-	29,224
- Futures contracts	3	-	-	3
Total	**29,227**	**-**	**-**	**29,227**
iShares MSCI Canada UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	795,236	-	-	795,236
Total	**795,236**	**-**	**-**	**795,236**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
Total	**(4)**	**-**	**-**	**(4)**
iShares MSCI EM Asia UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	376,394	-	154	376,548
- Futures contracts	142	-	-	142
Total	**376,536**	**-**	**154**	**376,690**
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**Fr'000**	**Fr'000**	**Fr'000**	**Fr'000**
Financial assets at fair value through profit or loss				
- Equities	28,192	-	-	28,192
- Rights	1	-	-	1
- Forward currency contracts	-	132	-	132
- Futures contracts*	-	-	-	-
Total	**28,193**	**132**	**-**	**28,325**

* Level 3 securities which are less than €500 are rounded to zero.
* Level 1 securities which are less than Fr500 are rounded to zero.

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 July 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI EMU CHF Hedged UCITS ETF (Acc) (cont)	**Fr'000**	**Fr'000**	**Fr'000**	**Fr'000**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(1,316)	-	(1,316)
- Futures contracts	(1)	-	-	(1)
Total	**(1)**	**(1,316)**	**-**	**(1,317)**
iShares MSCI EMU Small Cap UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities**	867,082	-	-	867,082
- Rights**	-	-	-	-
- Warrants	-	-	9	9
- Futures contracts	5	-	-	5
Total	**867,087**	**-**	**9**	**867,096**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(128)	-	-	(128)
Total	**(128)**	**-**	**-**	**(128)**
iShares MSCI EMU UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	1,556,222	-		1,556,222
- Rights	41	-	-	41
Total	**1,556,263**	**-**	**-**	**1,556,263**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(248)	-	-	(248)
Total	**(248)**	**-**	**-**	**(248)**
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	137,099	-	-	137,099
- Rights	4	-	-	4
- Forward currency contracts	-	175	-	175
Total	**137,103**	**175**	**-**	**137,278**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(4,542)	-	(4,542)
- Futures contracts	(5)	-	-	(5)
Total	**(5)**	**(4,542)**	**-**	**(4,547)**
iShares MSCI Japan UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	436,007	-	-	436,007
- Futures contracts	7	-	-	7
Total	**436,014**	**-**	**-**	**436,014**

** Level 3 securities which are less than €500 are rounded to zero.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 July 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI Korea UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	61,138	-	-	61,138
- Futures contracts	6	-	-	6
Total	**61,144**	**-**	**-**	**61,144**
iShares MSCI Mexico Capped UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	65,916	-	-	65,916
- Futures contracts	15	-	-	15
Total	**65,931**	**-**	**-**	**65,931**
iShares MSCI Russia ADR/GDR UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	262,553	-	-	262,553
- Futures contracts	383	-	-	383
Total	**262,936**	**-**	**-**	**262,936**
iShares MSCI UK Small Cap UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Equities	89,962	-	-	89,962
- Futures contracts	14	-	-	14
Total	**89,976**	**-**	**-**	**89,976**
iShares MSCI UK UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Equities	127,557	-	-	127,557
Total	**127,557**	**-**	**-**	**127,557**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(5)	-	-	(5)
Total	**(5)**	**-**	**-**	**(5)**
iShares MSCI USA Small Cap UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	500,500	-	40	500,540
- Futures contracts	8	-	-	8
Total	**500,508**	**-**	**40**	**500,548**
iShares MSCI USA UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	448,535	-	-	448,535
- Futures contracts	13	-	-	13
Total	**448,548**	**-**	**-**	**448,548**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

3. FINANCIAL INSTRUMENTS AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 July 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares NASDAQ 100 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	1,265,311	-	-	1,265,311
- Futures contracts	62	-	-	62
Total	**1,265,373**	**-**	**-**	**1,265,373**
iShares Nikkei 225 UCITS ETF	**¥'000**	**¥'000**	**¥'000**	**¥'000**
Financial assets at fair value through profit or loss				
- Equities	38,748,168	-	-	38,748,168
Total	**38,748,168**	**-**	**-**	**38,748,168**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(757)	-	-	(757)
Total	**(757)**	**-**	**-**	**(757)**

4. OPERATING EXPENSES

The Company employs an "all in one" fee structure for its Funds, with each Fund paying all of its fees, operating costs and expenses (and its due proportion of any costs and expenses allocated to it) as a single flat fee (the TER). Where a Fund has multiple Share Classes, any fees, operating costs and expenses which are attributable to a particular Share Class (rather than the entire Fund) will be deducted from the assets notionally allocated by the Fund to that Share Class. The TER is calculated in accordance with the Committee of European Securities Regulators ("CESR") guidelines on the methodology for calculation of the ongoing charges figure in the Key Investor Information Document ("KIID") or the product page of the website at www.iShares.com.

The Manager is responsible for discharging all operational expenses, including but not limited to fees and expenses of the Directors, Investment Manager, Depositary, Administrator, Transfer Agent and Registrar from the amounts received by the Manager from the TER. Such operational expenses include regulatory and audit fees but exclude transaction costs and extraordinary legal costs.

In the event a Fund's costs and expenses in connection with the operation of the Fund exceed the stated TER, the Manager will discharge any excess amount out of its own assets.

Management fees (inclusive of investment management fees):

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 31 January 2018:

Fund		TER (%)
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD (ACC)	0.20
iShares $ Treasury Bond 3-7yr UCITS ETF	USD (ACC)	0.20
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD (ACC)	0.20
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR (ACC)	0.20
iShares € Govt Bond 3-7yr UCITS ETF	EUR (ACC)	0.20
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR (ACC)	0.20
iShares Core EURO STOXX 50 UCITS ETF	EUR (ACC)	0.10
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD (ACC)	0.20
iShares Core S&P 500 UCITS ETF	USD (ACC)	0.07
iShares Dow Jones Industrial Average UCITS ETF	USD (ACC)	0.33
iShares FTSE 100 UCITS ETF	GBP (ACC)	0.07

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

4. OPERATING EXPENSES (continued)

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

Fund		TER (%)
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR (ACC)	0.33
iShares MSCI Brazil UCITS ETF USD (Acc)	USD (ACC)	0.65
iShares MSCI Canada UCITS ETF	USD (ACC)	0.48
iShares MSCI EM Asia UCITS ETF	USD (ACC)	0.65
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF (ACC)	0.38
iShares MSCI EMU Small Cap UCITS ETF	EUR (ACC)	0.58
iShares MSCI EMU UCITS ETF*	EUR (ACC)	0.33
	EUR (DIST)	0.33
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD (ACC)	0.38
iShares MSCI Japan UCITS ETF USD (Acc)	USD (ACC)	0.48
iShares MSCI Korea UCITS ETF USD (Acc)	USD (ACC)	0.65
iShares MSCI Mexico Capped UCITS ETF	USD (ACC)	0.65
iShares MSCI Russia ADR/GDR UCITS ETF	USD (ACC)	0.65
iShares MSCI UK Small Cap UCITS ETF	GBP (ACC)	0.58
iShares MSCI UK UCITS ETF	GBP (ACC)	0.33
iShares MSCI USA Small Cap UCITS ETF	USD (ACC)	0.43
iShares MSCI USA UCITS ETF	USD (ACC)	0.33
iShares NASDAQ 100 UCITS ETF	USD (ACC)	0.33
iShares Nikkei 225 UCITS ETF	YEN (ACC)	0.48
iShares FTSE Italia Mid-Small Cap UCITS ETF**	EUR (ACC)	0.33

* Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by the Fund to that share class.
** As this Fund launched during the financial period, the fees, operating costs and expenses used to calculate the TER have been annualised.

Whilst it is anticipated that the TER borne by a Fund shall not exceed the amounts set out in the table above during the life of a Fund, such amounts may need to be increased. Any such increase will be subject to the prior approval of the shareholders of the relevant Fund evidenced either by a majority vote at a meeting of shareholders or by a written resolution of all of the shareholders. As disclosed, no commissions, discounts, brokerages or other special terms have been granted or are payable by the Company in connection with the issue or sale of any capital of the Company.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

5. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS

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

Distributions declared during the financial period were as follows:

	Company Total		iShares MSCI EMU UCITS ETF	
	31 Jan 18	31 Jan 17	31 Jan 18	31 Jan 17
	€'000	€'000	€'000	€'000
August	40	-	40	-
Distributions declared during the financial period	**40**	**-**	**40**	**-**
Equalisation income	(11)	-	(11)	-
Equalisation expense	1	-	1	-
Total	**30**	**-**	**30**	**-**

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

6. TAXATION

Below is an analysis of the tax charge for the Company during the financial period:

	Financial period ended 31 January 2018 €'000	Financial period ended 31 January 2017 €'000
Current tax		
Non-reclaimable overseas income withholding tax	39,151	33,010
Non-reclaimable overseas capital gains tax	4	8
Deferred tax		
Provision for overseas capital gains tax payable	977	371
Total tax	**40,132**	**33,389**

Irish tax

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

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

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

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

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

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

Overseas tax

In September 2016, the Brazilian Tax Authorities issued Normative Instruction 1658/16 amending the list of countries considered to be 'low tax jurisdictions' to include Curacao, Saint Martin and Ireland and exclude the Netherlands Antilles and Saint Kitts and Nevis. The changes were effective from 1 October 2016 onwards. As a consequence, Brazilian Capital Gains Tax ("CGT") and increased income withholding tax rates on interest on capital distributions apply to the Company.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

6. TAXATION (continued)

Overseas tax (continued)

As disclosed below, for financial reporting purposes, and in accordance with FRS 102, this change in Brazilian CGT has resulted in the recognition of a provision for deferred tax payable arising from material timing difference between the taxation of unrealised gains in the financial statements and actual realisable taxable profits.

	iShares MSCI Brazil UCITS ETF USD (Acc)	
	As at 31 January 2018	As at 31 July 2017
	$'000	$'000
Net asset value attributable to redeemable participating shareholders in accordance with FRS 102	35,436	28,843
Add: Provision for deferred tax payable	1,614	455
Net asset value attributable to redeemable participating shareholders in accordance with the prospectus	**37,050**	**29,298**

7. SHARE CAPITAL

The issued and fully paid redeemable participating share capital is at all times equal to the NAV of the Company. Redeemable participating shares are redeemable at the shareholders' option and are classified as financial liabilities.

Redeemable Participating Shares - issued and fully paid

	No. of Shares
As at 31 January 2018	283,452,114
As at 31 July 2017	236,319,757
As at 31 January 2017	203,978,279

Authorised

The authorised share capital of the Company was €2.00 divided into 2 Subscriber Shares of a par value of €1.00 each and 1,000,000,000,000 Shares of no par value ("NPV").

Subscriber shares

The 2 subscriber shares are currently in issue and are held by the Manager and nominees of the Manager. They do not form part of the NAV of the Company. They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors this disclosure reflects the nature of the Company's investment business.

Voting Rights

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

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

	iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	iShares $ Treasury Bond 3-7yr UCITS ETF	iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	iShares € Govt Bond 3-7yr UCITS ETF	iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)
Net asset value	**$'000**	**$'000**	**$'000**	**€'000**	**€'000**	**€'000**
As at 31 January 2018	75,962	693,591	166,993	168,315	300,402	46,787
As at 31 July 2017	65,842	639,525	106,595	136,363	322,757	44,269
Shares in issue						
As at 31 January 2018	720,000	5,680,000	1,220,000	1,500,000	2,265,000	300,000
As at 31 July 2017	620,000	5,140,000	760,000	1,215,000	2,430,000	285,000
Net asset value per share	**$**	**$**	**$**	**€**	**€**	**€**
As at 31 January 2018	105.50	122.11	136.88	112.21	132.63	155.96
As at 31 July 2017	106.20	124.42	140.26	112.23	132.82	155.33

	iShares Core EURO STOXX 50 UCITS ETF	iShares Core MSCI Pacific ex-Japan UCITS ETF	iShares Core S&P 500 UCITS ETF	iShares Dow Jones Industrial Average UCITS ETF	iShares FTSE 100 UCITS ETF	iShares FTSE MIB UCITS ETF EUR (Acc)
Net asset value	**€'000**	**$'000**	**$'000**	**$'000**	**£'000**	**€'000**
As at 31 January 2018	4,201,078	1,391,026	26,303,064	465,222	445,152	106,668
As at 31 July 2017	3,943,518	1,151,666	22,423,870	310,174	428,410	118,193
Shares in issue						
As at 31 January 2018	38,424,637	9,050,285	96,723,809	1,649,995	3,950,158	1,250,078
As at 31 July 2017	37,949,637	8,275,285	95,023,809	1,324,995	3,950,158	1,525,078
Net asset value per share	**€**	**$**	**$**	**$**	**£**	**€**
As at 31 January 2018	109.33	153.70	271.94	281.95	112.69	85.33
As at 31 July 2017	103.91	139.17	235.98	234.09	108.45	77.50

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares MSCI Brazil UCITS ETF USD (Acc)*	iShares MSCI Canada UCITS ETF	iShares MSCI EM Asia UCITS ETF	iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	iShares MSCI EMU Small Cap UCITS ETF	iShares MSCI EMU UCITS ETF EUR (Acc) Class
Net asset value	**$'000**	**$'000**	**$'000**	**Fr'000**	**€'000**	**€'000**
As at 31 January 2018	35,436	973,804	598,063	30,114	1,173,624	1,844,741
As at 31 July 2017	28,843	797,749	380,257	28,318	874,464	1,567,946
Shares in issue						
As at 31 January 2018	421,000	7,277,008	3,528,886	5,500,000	5,575,368	15,812,681
As at 31 July 2017	421,000	6,502,008	2,653,886	5,500,000	4,600,368	14,324,403
Net asset value per share	**$**	**$**	**$**	**Fr**	**€**	**€**
As at 31 January 2018	84.17	133.82	169.48	5.48	210.50	116.66
As at 31 July 2017	68.51	122.69	143.28	5.15	190.09	109.46

* As at 31 January 2018 the net asset value per share attributable to redeemable participating shareholders in accordance with the prospectus was $88.00. As at 31 July 2017, the net asset value per share attributable to redeemable participating shareholders in accordance with the prospectus was $69.59.

	iShares MSCI EMU UCITS ETF EUR (Dist) Class	iShares MSCI EMU USD Hedged UCITS ETF (Acc)	iShares MSCI Japan UCITS ETF USD (Acc)	iShares MSCI Korea UCITS ETF USD (Acc)	iShares MSCI Mexico Capped UCITS ETF	iShares MSCI Russia ADR/GDR UCITS ETF
Net asset value	**€'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
As at 31 January 2018	7,870	340,093	483,507	56,792	58,030	466,024
As at 31 July 2017	2,492	136,976	464,810	61,562	66,883	271,722
Shares in issue						
As at 31 January 2018	1,511,079	56,500,000	2,982,322	309,000	459,355	4,035,000
As at 31 July 2017	502,000	24,500,000	3,307,322	384,000	509,355	3,210,000
Net asset value per share	**€**	**$**	**$**	**$**	**$**	**$**
As at 31 January 2018	5.21	6.02	162.12	183.79	126.33	115.50
As at 31 July 2017	4.96	5.59	140.54	160.32	131.31	84.65

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares MSCI UK Small Cap UCITS ETF	iShares MSCI UK UCITS ETF	iShares MSCI USA Small Cap UCITS ETF	iShares MSCI USA UCITS ETF	iShares NASDAQ 100 UCITS ETF	iShares Nikkei 225 UCITS ETF
Net asset value	**£'000**	**£'000**	**$'000**	**$'000**	**$'000**	**¥'000**
As at 31 January 2018	80,369	129,631	585,658	571,678	1,657,314	36,152,967
As at 31 July 2017	90,901	127,963	502,509	451,002	1,268,040	38,782,447
Shares in issue						
As at 31 January 2018	375,322	1,224,653	1,800,414	2,157,281	4,300,037	1,698,746
As at 31 July 2017	450,322	1,249,653	1,725,414	1,957,281	3,900,037	2,123,746
Net asset value per share	**£**	**£**	**$**	**$**	**$**	**¥**
As at 31 January 2018	214.13	105.85	325.29	265.00	385.42	21,282.15
As at 31 July 2017	201.86	102.40	291.24	230.42	325.14	18,261.34

	iShares FTSE Italia Mid-Small cap UCITS ETF*
Net asset value	**€'000**
As at 31 January 2018	28,553
As at 31 July 2017	-
Shares in issue	
As at 31 January 2018	-
As at 31 July 2017	5,250,000
Net asset value per share	**€**
As at 31 January 2018	5.44
As at 31 July 2017	-

* Fund launched during the financial period ended 31 January 2018.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

9. EXCHANGE RATES

The rates of exchange ruling at 31 January 2018 and 31 July 2017 were:

		31 January 2018	31 July 2017
CHF1=	EUR	0.8635	0.8791
	GBP	0.7565	0.7862
	USD	1.0757	1.0364
EUR1=	CHF	1.1580	1.1376
	GBP	0.8760	0.8943
	JPY	135.9799	130.2737
	USD	1.2458	1.1790
GBP1=	EUR	1.1415	1.1182
	USD	1.4221	1.3183
JPY1=	EUR	0.0074	0.0077
	GBP	0.0064	0.0069
USD1=	AUD	1.2349	1.2526
	BRL	3.1670	3.1250
	CAD	1.2269	1.2506
	EUR	0.8027	0.8482
	GBP	0.7032	0.7585
	HKD	7.8215	7.8102
	IDR	13,388.5000	13,324.0000
	INR	63.6038	64.1513
	JPY	109.1550	110.4950
	KRW	1,067.8500	1,119.0500
	MXN	18.5810	17.8492
	MYR	3.8978	4.2815
	NZD	1.3512	1.3338
	PHP	51.3000	50.4600
	PKR	110.5150	105.3800
	SGD	1.3092	1.3572
	THB	31.3200	33.2765
	TWD	29.1455	30.1955

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

		31 January 2018	31 July 2017
EUR1=	CHF	1.1574	1.0820
	GBP	0.8920	0.8634
	JPY	132.5924	120.0613
	USD	1.1876	1.0940

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

10. RELATED PARTY TRANSACTIONS

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

The following entities were related parties to the Company during the financial period ended 31 January 2018:

Board of Directors of the Company	
Manager:	BlackRock Asset Management Ireland Limited
Investment Manager, Promoter and Securities Lending Agent:	BlackRock Advisors (UK) Limited
Sub-Investment Managers:	BlackRock Financial Management, Inc.
	BlackRock (Singapore) Limited
	BlackRock Asset Management North Asia Limited
	BlackRock Asset Management Deutschland AG
Representative in Switzerland:	BlackRock Asset Management Schweiz AG

The ultimate holding Company of the Manager, Investment Manager, Promoter and Sub-Investment Managers, securities lending agent and Representative in Switzerland is BlackRock, Inc. a company incorporated in Delaware USA.

PNC Financial Services Group, Inc. (“PNC”), is a substantial shareholder in BlackRock, Inc. PNC did not provide any services to the Company in the financial periods ended 31 January 2018 and 31 January 2017.

Fees payable to the Manager and Investment Manager are paid out of the TER charged to the Funds. The TER forms part of the operating expenses which are included in the condensed income statement. The Investment Manager will discharge the fees and expenses of the Sub-Investment Managers. Securities lending income earned by the Funds is disclosed in condensed income statements of the Funds.

There were no soft commissions arrangements entered into by the Investment Manager on behalf of the Company during the financial period ended 31 January 2018 (31 January 2017: Nil).

The non-executive Directors of the Company as at 31 January 2018 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
Paul McNaughton	No	Yes
Paul McGowan	No	Yes
Barry O’Dwyer	Yes	Yes
Teresa O'Flynn	Yes	Yes
David Moroney	Yes	Yes
Jessica Irschick	Yes	Yes

The Directors of the Company and the Manager who are also employees of the BlackRock Group are not entitled to receive Directors’ fees. Each of the Directors of the Company at the financial period end also serve on the Board of a number of BlackRock Funds. David Moroney has been appointed as a non-executive Director effective 15 November 2017. Jessica Irschick has been appointed as a non-executive Director effective 20 November 2017.

Holdings in other Funds managed by BlackRock

Investments in Funds managed by BlackRock, Inc. and BlackRock affiliates are listed overleaf and marked on the relevant Funds’ Schedules of Investments.

The investments into ICS funds is included in cash equivalents and is managed by BlackRock Asset Management Ireland Limited. No management fees are included as a result of any of the investments in ICS however an annual expense capped at 0.03% of NAV is charged.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

10. RELATED PARTY TRANSACTIONS (continued)

The Company invested in the following Funds which are also managed by BlackRock Asset Management Ireland Limited. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

Investments	Fee paid by Fund
Investment Company – UCITS authorised in Ireland by CBI	
iShares $ Treasury Bond 3-7yr UCITS ETF	
ICS Institutional US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	
ICS Institutional Euro Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
iShares € Govt Bond 3-7yr UCITS ETF	
ICS Institutional Euro Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments were no more favourable than those received by other investors investing into the same share classes.

Significant holdings

The following investors

i) are funds managed by the BlackRock Group or are affiliates of BlackRock, Inc. or

ii) are investors (other than those listed in (i) above) who held more than 20% of the voting shares in issue in the Company and are as a result, considered to be related parties to the Company

31 January 2018

Total % of shares held by funds managed by the BlackRock Group or held by affiliates of BlackRock, Inc.	Number of investors holding 20% or more of the voting shares in issue who are not affiliates of BlackRock Group or BlackRock, Inc.	Total % of shares held by shareholders holding 20% or more of the voting shares in issue who are not affiliates of BlackRock Group or BlackRock, Inc.
Nil	1	100.00*

31 July 2017

Total % of shares held by funds managed by the BlackRock Group or held by affiliates of BlackRock, Inc.	Number of investors holding 20% or more of the voting shares in issue who are not affiliates of BlackRock Group or BlackRock, Inc.	Total % of shares held by shareholders holding 20% or more of the voting shares in issue who are not affiliates of BlackRock Group or BlackRock, Inc.
Nil	1	100.00*

* The Company has a single shareholder which is a nominee of the common depository (Citibank Europe plc). The ultimate beneficial ownership of the Company is passed from the common depositary through the International Central Securities Depositary ("ICSD") (Euroclear, Clearstream) to the participants of the ICSD.

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 July 2017: Nil).

No amounts have been written off during the financial period in respect of amounts due to or from related parties (31 July 2017: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 July 2017: Nil).

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

10. RELATED PARTY TRANSACTIONS (continued)

The Investment Manager has appointed BlackRock Financial Management Inc. and BlackRock (Singapore) Limited, as sub-investment managers to perform certain portfolio management functions in respect of the following Funds:

Fund
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B
iShares $ Treasury Bond 3-7yr UCITS ETF
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)
iShares € Govt Bond 3-7yr UCITS ETF
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)

The Investment Manager has appointed BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG, as sub-investment managers to perform certain portfolio management functions in respect of the following Funds:

Fund
iShares Core EURO STOXX 50 UCITS ETF
iShares Core MSCI Pacific ex-Japan UCITS ETF
iShares Core S&P 500 UCITS ETF
iShares Dow Jones Industrial Average UCITS ETF
iShares FTSE 100 UCITS ETF
iShares FTSE MIB UCITS ETF EUR (Acc)
iShares MSCI Brazil UCITS ETF USD (Acc)
iShares MSCI Canada UCITS ETF
iShares MSCI EM Asia UCITS ETF
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)
iShares MSCI EMU Small Cap UCITS ETF
iShares MSCI EMU UCITS ETF
iShares MSCI EMU USD Hedged UCITS ETF (Acc)
iShares MSCI Japan UCITS ETF USD (Acc)
iShares MSCI Korea UCITS ETF USD (Acc)
iShares MSCI Mexico Capped UCITS ETF
iShares MSCI Russia ADR/GDR UCITS ETF
iShares MSCI UK Small Cap UCITS ETF
iShares MSCI UK UCITS ETF
iShares MSCI USA Small Cap UCITS ETF
iShares MSCI USA UCITS ETF
iShares NASDAQ 100 UCITS ETF
iShares Nikkei 225 UCITS ETF
iShares FTSE Italia Mid-Small Cap UCITS ETF

Securities Lending

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds which undertake securities lending transactions receive at least 62.5%, while the Securities Lending Agent receives up to 37.5% of such income, with all operational costs borne out of the Securities Lending Agent’s share. Income earned during the financial period by the Funds from securities lending transactions is disclosed in the condensed income statement.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2018

11. SUBSEQUENT EVENTS

The ex-date and pay date for distributions of the below Fund occurred post financial period end to date of signing.

Fund	Distribution Amount ('000)
iShares MSCI EMU UCITS ETF	€28

Other than the above, there have been no events subsequent to the financial period end, which, in the opinion of the Directors of the Company, may have had an impact on the financial statements for the financial period ended 31 January 2018.

12. APPROVAL DATE

The financial statements were approved and authorised for issue by the Directors on 27 March 2018.

Schedule of Investments (unaudited)

iSHARES $ TREASURY BOND 1-3yr UCITS ETF USD (ACC) B

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.48%)		
		Bonds (31 July 2017: 99.48%)		
		United States (31 July 2017: 99.48%)		
		Government Bonds		
USD	612,000	United States Treasury Note/Bond 0.75% 15/02/2019^	604	0.80
USD	828,000	United States Treasury Note/Bond 0.75% 15/07/2019	812	1.07
USD	792,000	United States Treasury Note/Bond 0.75% 15/08/2019	776	1.02
USD	1,836,000	United States Treasury Note/Bond 0.875% 15/04/2019^	1,811	2.38
USD	1,296,000	United States Treasury Note/Bond 0.875% 15/05/2019	1,277	1.68
USD	864,000	United States Treasury Note/Bond 0.875% 15/06/2019	850	1.12
USD	504,000	United States Treasury Note/Bond 0.875% 31/07/2019	495	0.65
USD	792,000	United States Treasury Note/Bond 0.875% 15/09/2019	777	1.02
USD	2,484,000	United States Treasury Note/Bond 1% 15/03/2019^	2,457	3.23
USD	504,000	United States Treasury Note/Bond 1% 31/08/2019	496	0.65
USD	648,000	United States Treasury Note/Bond 1% 30/09/2019	636	0.84
USD	828,000	United States Treasury Note/Bond 1% 15/10/2019	813	1.07
USD	756,000	United States Treasury Note/Bond 1% 15/11/2019	741	0.98
USD	720,000	United States Treasury Note/Bond 1% 30/11/2019	706	0.93
USD	2,052,000	United States Treasury Note/Bond 1.125% 15/01/2019^	2,036	2.68
USD	2,268,000	United States Treasury Note/Bond 1.125% 31/01/2019	2,250	2.96
USD	900,000	United States Treasury Note/Bond 1.125% 31/05/2019	889	1.17
USD	720,000	United States Treasury Note/Bond 1.125% 31/12/2019	706	0.93
USD	792,000	United States Treasury Note/Bond 1.125% 30/04/2020	773	1.02
USD	612,000	United States Treasury Note/Bond 1.25% 31/03/2019	607	0.80
USD	1,044,000	United States Treasury Note/Bond 1.25% 30/04/2019	1,034	1.36
USD	540,000	United States Treasury Note/Bond 1.25% 30/06/2019^	534	0.70
USD	504,000	United States Treasury Note/Bond 1.25% 31/10/2019	497	0.65
USD	1,188,000	United States Treasury Note/Bond 1.25% 31/01/2020	1,167	1.54
USD	648,000	United States Treasury Note/Bond 1.25% 29/02/2020	636	0.84
USD	216,000	United States Treasury Note/Bond 1.375% 31/07/2019^	214	0.28
USD	864,000	United States Treasury Note/Bond 1.375% 30/09/2019	854	1.12
USD	828,000	United States Treasury Note/Bond 1.375% 15/12/2019	817	1.08

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 99.48%) (cont)		
		Government Bonds (cont)		
USD	648,000	United States Treasury Note/Bond 1.375% 15/01/2020	639	0.84
USD	792,000	United States Treasury Note/Bond 1.375% 31/01/2020	780	1.03
USD	900,000	United States Treasury Note/Bond 1.375% 15/02/2020	886	1.17
USD	1,188,000	United States Treasury Note/Bond 1.375% 29/02/2020	1,169	1.54
USD	1,440,000	United States Treasury Note/Bond 1.375% 31/03/2020	1,415	1.86
USD	1,836,000	United States Treasury Note/Bond 1.375% 30/04/2020	1,803	2.37
USD	792,000	United States Treasury Note/Bond 1.375% 31/05/2020	777	1.02
USD	2,592,000	United States Treasury Note/Bond 1.375% 31/08/2020	2,535	3.34
USD	2,808,000	United States Treasury Note/Bond 1.375% 30/09/2020	2,744	3.61
USD	2,556,000	United States Treasury Note/Bond 1.375% 31/10/2020	2,495	3.28
USD	2,016,000	United States Treasury Note/Bond 1.5% 28/02/2019^	2,006	2.64
USD	900,000	United States Treasury Note/Bond 1.5% 31/05/2019	894	1.18
USD	1,944,000	United States Treasury Note/Bond 1.5% 31/10/2019	1,923	2.53
USD	1,152,000	United States Treasury Note/Bond 1.5% 30/11/2019^	1,139	1.50
USD	756,000	United States Treasury Note/Bond 1.5% 15/04/2020	745	0.98
USD	1,224,000	United States Treasury Note/Bond 1.5% 31/05/2020	1,204	1.59
USD	540,000	United States Treasury Note/Bond 1.5% 15/06/2020	531	0.70
USD	648,000	United States Treasury Note/Bond 1.625% 31/03/2019	645	0.85
USD	1,512,000	United States Treasury Note/Bond 1.625% 30/06/2019	1,503	1.98
USD	1,116,000	United States Treasury Note/Bond 1.625% 31/07/2019	1,109	1.46
USD	1,188,000	United States Treasury Note/Bond 1.625% 31/08/2019	1,180	1.55
USD	864,000	United States Treasury Note/Bond 1.625% 31/12/2019	856	1.13
USD	1,080,000	United States Treasury Note/Bond 1.625% 15/03/2020	1,068	1.41
USD	2,016,000	United States Treasury Note/Bond 1.625% 30/06/2020	1,988	2.62
USD	1,872,000	United States Treasury Note/Bond 1.625% 31/07/2020	1,844	2.43
USD	1,188,000	United States Treasury Note/Bond 1.625% 30/11/2020	1,167	1.54
USD	1,188,000	United States Treasury Note/Bond 1.75% 30/09/2019	1,181	1.55
USD	1,368,000	United States Treasury Note/Bond 1.75% 31/12/2020	1,347	1.77
USD	648,000	United States Treasury Note/Bond 1.875% 31/12/2019	645	0.85
USD	828,000	United States Treasury Note/Bond 2% 30/11/2020	821	1.08

Schedule of Investments (unaudited) (continued)

iSHARES $ TREASURY BOND 1-3yr UCITS ETF USD (ACC) B (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 July 2017: 99.48%) (cont)		
		United States (31 July 2017: 99.48%) (cont)		
		Government Bonds (cont)		
USD	1,116,000	United States Treasury Note/Bond 2.625% 15/08/2020^	1,126	1.48
USD	3,096,000	United States Treasury Note/Bond 2.625% 15/11/2020	3,124	4.11
USD	756,000	United States Treasury Note/Bond 3.125% 15/05/2019	766	1.01
USD	1,080,000	United States Treasury Note/Bond 3.375% 15/11/2019	1,104	1.45
USD	1,548,000	United States Treasury Note/Bond 3.5% 15/05/2020	1,592	2.10
USD	936,000	United States Treasury Note/Bond 3.625% 15/08/2019	958	1.26
USD	1,260,000	United States Treasury Note/Bond 3.625% 15/02/2020	1,296	1.71
USD	216,000	United States Treasury Note/Bond 8.125% 15/08/2019	236	0.31
		Total United States	**75,506**	**99.40**
		Total bonds	**75,506**	**99.40**
		Total value of investments	**75,506**	**99.40**
		Cash†	**164**	**0.22**
		Other net assets	**292**	**0.38**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**75,962**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
^ These securities are partially or fully transferred as securities lent.

Fixed income securities are primarily classified by country of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	73,056	96.16
Transferable securities dealt in on another regulated market	2,450	3.22
Other assets	468	0.62
Total current assets	**75,974**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES $ TREASURY BOND 3-7yr UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.34%)		
		Bonds (31 July 2017: 99.34%)		
		United States (31 July 2017: 99.34%)		
		Government Bonds		
USD	8,804,000	United States Treasury Note/Bond 1.125% 28/02/2021^	8,490	1.22
USD	3,976,000	United States Treasury Note/Bond 1.125% 30/06/2021	3,814	0.55
USD	7,384,000	United States Treasury Note/Bond 1.125% 31/07/2021^	7,073	1.02
USD	5,396,000	United States Treasury Note/Bond 1.125% 31/08/2021^	5,160	0.74
USD	6,816,000	United States Treasury Note/Bond 1.125% 30/09/2021^	6,510	0.94
USD	5,680,000	United States Treasury Note/Bond 1.25% 31/03/2021^	5,491	0.79
USD	4,544,000	United States Treasury Note/Bond 1.25% 31/10/2021	4,355	0.63
USD	7,100,000	United States Treasury Note/Bond 1.25% 31/07/2023^	6,620	0.95
USD	5,680,000	United States Treasury Note/Bond 1.375% 31/01/2021	5,526	0.80
USD	11,644,000	United States Treasury Note/Bond 1.375% 30/04/2021^	11,290	1.63
USD	5,680,000	United States Treasury Note/Bond 1.375% 31/05/2021	5,501	0.79
USD	7,100,000	United States Treasury Note/Bond 1.375% 31/08/2023	6,656	0.96
USD	7,100,000	United States Treasury Note/Bond 1.375% 30/09/2023^	6,648	0.96
USD	5,680,000	United States Treasury Note/Bond 1.5% 31/01/2022	5,477	0.79
USD	7,952,000	United States Treasury Note/Bond 1.5% 28/02/2023^	7,560	1.09
USD	7,100,000	United States Treasury Note/Bond 1.5% 31/03/2023	6,741	0.97
USD	12,496,000	United States Treasury Note/Bond 1.625% 15/08/2022^	12,035	1.73
USD	5,396,000	United States Treasury Note/Bond 1.625% 31/08/2022	5,192	0.75
USD	13,632,000	United States Treasury Note/Bond 1.625% 15/11/2022^	13,088	1.89
USD	6,816,000	United States Treasury Note/Bond 1.625% 30/04/2023	6,506	0.94
USD	8,804,000	United States Treasury Note/Bond 1.625% 31/05/2023^	8,396	1.21
USD	7,100,000	United States Treasury Note/Bond 1.625% 31/10/2023^	6,737	0.97
USD	6,816,000	United States Treasury Note/Bond 1.75% 30/11/2021^	6,648	0.96
USD	5,396,000	United States Treasury Note/Bond 1.75% 28/02/2022	5,251	0.76
USD	5,112,000	United States Treasury Note/Bond 1.75% 31/03/2022	4,970	0.72
USD	4,260,000	United States Treasury Note/Bond 1.75% 30/04/2022	4,138	0.60
USD	14,484,000	United States Treasury Note/Bond 1.75% 15/05/2022^	14,064	2.03
USD	3,976,000	United States Treasury Note/Bond 1.75% 31/05/2022^	3,857	0.56
		United States (31 July 2017: 99.34%) (cont)		
		Government Bonds (cont)		
USD	7,668,000	United States Treasury Note/Bond 1.75% 30/06/2022^	7,432	1.07
USD	10,224,000	United States Treasury Note/Bond 1.75% 30/09/2022	9,883	1.42
USD	6,816,000	United States Treasury Note/Bond 1.75% 31/01/2023^	6,566	0.95
USD	12,780,000	United States Treasury Note/Bond 1.75% 15/05/2023	12,271	1.77
USD	6,248,000	United States Treasury Note/Bond 1.875% 30/11/2021	6,126	0.88
USD	6,816,000	United States Treasury Note/Bond 1.875% 31/01/2022^	6,668	0.96
USD	7,384,000	United States Treasury Note/Bond 1.875% 28/02/2022^	7,218	1.04
USD	6,532,000	United States Treasury Note/Bond 1.875% 31/03/2022	6,380	0.92
USD	6,532,000	United States Treasury Note/Bond 1.875% 30/04/2022	6,374	0.92
USD	5,964,000	United States Treasury Note/Bond 1.875% 31/05/2022^	5,819	0.84
USD	7,668,000	United States Treasury Note/Bond 1.875% 31/07/2022^	7,465	1.08
USD	5,964,000	United States Treasury Note/Bond 1.875% 31/08/2022^	5,803	0.84
USD	7,384,000	United States Treasury Note/Bond 1.875% 30/09/2022	7,178	1.03
USD	6,248,000	United States Treasury Note/Bond 1.875% 31/10/2022	6,071	0.88
USD	7,384,000	United States Treasury Note/Bond 2% 28/02/2021^	7,313	1.05
USD	5,680,000	United States Treasury Note/Bond 2% 31/05/2021	5,615	0.81
USD	5,396,000	United States Treasury Note/Bond 2% 31/08/2021^	5,323	0.77
USD	6,532,000	United States Treasury Note/Bond 2% 31/10/2021	6,435	0.93
USD	13,632,000	United States Treasury Note/Bond 2% 15/11/2021	13,430	1.94
USD	6,248,000	United States Treasury Note/Bond 2% 31/12/2021	6,146	0.89
USD	15,052,000	United States Treasury Note/Bond 2% 15/02/2022^	14,800	2.13
USD	6,816,000	United States Treasury Note/Bond 2% 31/07/2022^	6,675	0.96
USD	7,952,000	United States Treasury Note/Bond 2% 31/10/2022	7,768	1.12
USD	11,928,000	United States Treasury Note/Bond 2% 30/11/2022^	11,647	1.68
USD	14,200,000	United States Treasury Note/Bond 2% 15/02/2023	13,841	2.00
USD	7,100,000	United States Treasury Note/Bond 2% 30/04/2024^	6,842	0.99
USD	6,816,000	United States Treasury Note/Bond 2% 31/05/2024	6,564	0.95
USD	6,816,000	United States Treasury Note/Bond 2% 30/06/2024	6,558	0.95
USD	11,360,000	United States Treasury Note/Bond 2.125% 31/01/2021^	11,299	1.63
USD	6,248,000	United States Treasury Note/Bond 2.125% 30/06/2021^	6,198	0.89

Schedule of Investments (unaudited) (continued)

iSHARES $ TREASURY BOND 3-7yr UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 July 2017: 99.34%) (cont)		
		United States (31 July 2017: 99.34%) (cont)		
		Government Bonds (cont)		
USD	13,348,000	United States Treasury Note/Bond 2.125% 15/08/2021^	13,230	1.91
USD	6,816,000	United States Treasury Note/Bond 2.125% 30/09/2021	6,748	0.97
USD	8,804,000	United States Treasury Note/Bond 2.125% 31/12/2021^	8,702	1.25
USD	5,680,000	United States Treasury Note/Bond 2.125% 30/06/2022^	5,595	0.81
USD	12,496,000	United States Treasury Note/Bond 2.125% 31/12/2022^	12,263	1.77
USD	6,816,000	United States Treasury Note/Bond 2.125% 30/11/2023^	6,643	0.96
USD	6,816,000	United States Treasury Note/Bond 2.125% 29/02/2024^	6,626	0.95
USD	6,816,000	United States Treasury Note/Bond 2.125% 31/03/2024	6,622	0.95
USD	6,816,000	United States Treasury Note/Bond 2.125% 31/07/2024	6,605	0.95
USD	6,816,000	United States Treasury Note/Bond 2.125% 30/09/2024^	6,596	0.95
USD	13,632,000	United States Treasury Note/Bond 2.125% 30/11/2024^	13,178	1.90
USD	5,964,000	United States Treasury Note/Bond 2.25% 31/03/2021	5,947	0.86
USD	6,532,000	United States Treasury Note/Bond 2.25% 30/04/2021^	6,512	0.94
USD	7,100,000	United States Treasury Note/Bond 2.25% 31/07/2021^	7,067	1.02
USD	6,816,000	United States Treasury Note/Bond 2.25% 31/12/2023^	6,683	0.96
USD	7,384,000	United States Treasury Note/Bond 2.25% 31/01/2024^	7,235	1.04
USD	7,100,000	United States Treasury Note/Bond 2.25% 31/10/2024	6,921	1.00
USD	16,188,000	United States Treasury Note/Bond 2.25% 15/11/2024^	15,774	2.27
USD	22,436,000	United States Treasury Note/Bond 2.375% 15/08/2024^	22,068	3.18
USD	12,212,000	United States Treasury Note/Bond 2.5% 15/08/2023^	12,167	1.75
USD	15,052,000	United States Treasury Note/Bond 2.5% 15/05/2024^	14,938	2.15
USD	13,632,000	United States Treasury Note/Bond 2.75% 15/11/2023^	13,748	1.98
USD	12,496,000	United States Treasury Note/Bond 2.75% 15/02/2024^	12,588	1.81
USD	12,780,000	United States Treasury Note/Bond 3.125% 15/05/2021	13,089	1.89
USD	16,188,000	United States Treasury Note/Bond 3.625% 15/02/2021^	16,806	2.42
USD	1,704,000	United States Treasury Note/Bond 7.25% 15/08/2022	2,054	0.30
		Total United States	**687,907**	**99.18**
		Total bonds	**687,907**	**99.18**

Holding		Fair value $'000	% of net asset value
	Total value of investments	**687,907**	**99.18**
	Cash equivalents (31 July 2017: 1.18%)		
	UCITS collective investment schemes - Money Market Funds (31 July 2017: 1.18%)		
10,710,084	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund*	10,710	1.54
	Cash†	**1,074**	**0.15**
	Other net liabilities	**(6,100)**	**(0.87)**
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	**693,591**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
^ These securities are partially or fully transferred as securities lent.
* Investment in related party.

Fixed income securities are primarily classified by country of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	618,277	87.89
Transferable securities dealt in on another regulated market	69,630	9.90
UCITS collective investment schemes - Money Market Funds	10,710	1.52
Other assets	4,840	0.69
Total current assets	**703,457**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES $ TREASURY BOND 7-10yr UCITS ETF USD (ACC)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.17%)		
		Bonds (31 July 2017: 99.17%)		
		United States (31 July 2017: 99.17%)		
		Government Bonds		
USD	13,603,000	United States Treasury Note/Bond 1.5% 15/08/2026^	12,342	7.39
USD	14,396,000	United States Treasury Note/Bond 1.625% 15/02/2026^	13,274	7.95
USD	13,725,000	United States Treasury Note/Bond 1.625% 15/05/2026^	12,620	7.56
USD	14,030,000	United States Treasury Note/Bond 2% 15/02/2025^	13,427	8.04
USD	14,152,000	United States Treasury Note/Bond 2% 15/08/2025^	13,487	8.08
USD	14,030,000	United States Treasury Note/Bond 2% 15/11/2026^	13,243	7.93
USD	14,152,000	United States Treasury Note/Bond 2.125% 15/05/2025^	13,632	8.16
USD	14,335,000	United States Treasury Note/Bond 2.25% 15/11/2025^	13,885	8.31
USD	13,359,000	United States Treasury Note/Bond 2.25% 15/02/2027^	12,855	7.70
USD	14,030,000	United States Treasury Note/Bond 2.25% 15/08/2027^	13,474	8.07
USD	8,357,000	United States Treasury Note/Bond 2.25% 15/11/2027^	8,020	4.80
USD	14,030,000	United States Treasury Note/Bond 2.375% 15/05/2027^	13,631	8.16
USD	1,769,000	United States Treasury Note/Bond 6% 15/02/2026^	2,194	1.31
USD	2,074,000	United States Treasury Note/Bond 6.125% 15/11/2027^	2,681	1.61
USD	854,000	United States Treasury Note/Bond 6.375% 15/08/2027	1,118	0.67
USD	1,159,000	United States Treasury Note/Bond 6.5% 15/11/2026^	1,504	0.90
USD	793,000	United States Treasury Note/Bond 6.625% 15/02/2027^	1,044	0.63
USD	1,098,000	United States Treasury Note/Bond 6.75% 15/08/2026^	1,439	0.86
USD	854,000	United States Treasury Note/Bond 6.875% 15/08/2025^	1,100	0.66
USD	427,000	United States Treasury Note/Bond 7.625% 15/02/2025^	564	0.34
		Total United States	**165,534**	**99.13**
		Total bonds	**165,534**	**99.13**
		Total value of investments	**165,534**	**99.13**
		Cash†	**140**	**0.08**
		Other net assets	**1,319**	**0.79**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**166,993**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
^ These securities are partially or fully transferred as securities lent.

Fixed income securities are primarily classified by country of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	165,534	99.11
Other assets	1,487	0.89
Total current assets	**167,021**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES € GOVT BOND 1-3YR UCITS ETF EUR (Acc)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 98.88%)		
		Bonds (31 July 2017: 98.88%)		
		Germany (31 July 2017: Nil)		
		Government Bonds		
EUR	34,900,000	Bundesobligation 0.5% 12/04/2019	35,383	21.02
		Total Germany	**35,383**	**21.02**
		Italy (31 July 2017: 70.72%)		
		Government Bonds		
EUR	30,900,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/10/2019	31,025	18.43
EUR	24,200,000	Italy Buoni Poliennali Del Tesoro 0.1% 15/04/2019^	24,322	14.45
EUR	22,200,000	Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020	22,247	13.22
EUR	34,600,000	Italy Buoni Poliennali Del Tesoro 0.35% 15/06/2020^	34,869	20.72
		Total Italy	**112,463**	**66.82**
		Spain (31 July 2017: 29.16%)		
		Government Bonds		
EUR	20,200,000	Spain Government Bond 0.05% 31/01/2021^	20,225	12.02
		Total Spain	**20,225**	**12.02**
		Total bonds	**168,071**	**99.86**
		Total value of investments	**168,071**	**99.86**
		Cash equivalents (31 July 2017: Nil)		
		UCITS collective investment schemes - Money Market Funds (31 July 2017: Nil)		
	4,903,934	Institutional Cash Series Plc - Institutional Euro Liquidity Fund*	4,904	2.91
		Cash†	**404**	**0.24**
		Other net liabilities	**(5,064)**	**(3.01)**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**168,315**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
^ These securities are partially or fully transferred as securities lent.
* Investment in related party.

Fixed income securities are primarily classified by country of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	168,071	78.18
UCITS collective investment schemes - Money Market Funds	4,904	2.28
Other assets	42,004	19.54
Total current assets	**214,979**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 98.64%)		
		Bonds (31 July 2017: 98.64%)		
		France (31 July 2017: 21.82%)		
		Government Bonds		
EUR	8,758,000	French Republic Government Bond OAT 1.75% 25/05/2023^	9,474	3.15
EUR	9,060,000	French Republic Government Bond OAT 1.75% 25/11/2024	9,852	3.28
EUR	8,154,000	French Republic Government Bond OAT 2.25% 25/10/2022	8,979	2.99
EUR	8,305,000	French Republic Government Bond OAT 2.25% 25/05/2024^	9,285	3.09
EUR	10,872,000	French Republic Government Bond OAT 3% 25/04/2022^	12,252	4.08
EUR	9,966,000	French Republic Government Bond OAT 3.25% 25/10/2021^	11,217	3.73
		Total France	**61,059**	**20.32**
		Germany (31 July 2017: 23.34%)		
		Government Bonds		
EUR	4,530,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024^	4,744	1.58
EUR	4,379,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 04/09/2022	4,689	1.56
EUR	4,530,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023^	4,862	1.62
EUR	4,379,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023^	4,705	1.57
EUR	4,379,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	4,723	1.57
EUR	6,342,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022^	6,855	2.28
EUR	4,530,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024^	4,950	1.65
EUR	4,832,000	Bundesrepublik Deutschland Bundesanleihe 2% 04/01/2022^	5,240	1.74
EUR	4,379,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	4,829	1.61
EUR	4,077,000	Bundesrepublik Deutschland Bundesanleihe 2.25% 04/09/2021^	4,440	1.48
EUR	3,775,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/01/2021^	4,093	1.36
EUR	5,436,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2021^	6,092	2.03
		Total Germany	**60,222**	**20.05**
		Italy (31 July 2017: 30.79%)		
		Government Bonds		
EUR	2,718,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/11/2021	2,711	0.90
EUR	5,738,000	Italy Buoni Poliennali Del Tesoro 0.45% 01/06/2021	5,769	1.92
EUR	3,624,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	3,538	1.18
EUR	604,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022	609	0.20

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Italy (31 July 2017: 30.79%) (cont)		
		Government Bonds		
EUR	5,587,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	5,595	1.86
EUR	4,077,000	Italy Buoni Poliennali Del Tesoro 1.2% 01/04/2022	4,175	1.39
EUR	4,228,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/04/2022	4,354	1.45
EUR	4,228,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	4,361	1.45
EUR	1,812,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	1,812	0.60
EUR	4,077,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024^	4,212	1.40
EUR	4,077,000	Italy Buoni Poliennali Del Tesoro 2.15% 15/12/2021	4,336	1.44
EUR	4,983,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	5,322	1.77
EUR	6,191,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/03/2021	6,862	2.29
EUR	4,832,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/05/2021	5,371	1.79
EUR	5,587,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	6,421	2.14
EUR	4,983,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	5,887	1.96
EUR	5,436,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	6,473	2.16
EUR	6,342,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2021	7,322	2.44
EUR	5,134,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2022	6,053	2.02
EUR	4,832,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/09/2022	5,869	1.95
EUR	6,342,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	7,728	2.57
		Total Italy	**104,780**	**34.88**
		Netherlands (31 July 2017: 5.57%)		
		Government Bonds		
EUR	4,077,000	Netherlands Government Bond 1.75% 15/07/2023	4,426	1.47
EUR	3,775,000	Netherlands Government Bond 2% 15/07/2024	4,176	1.39
EUR	3,926,000	Netherlands Government Bond 2.25% 15/07/2022	4,322	1.44
EUR	4,077,000	Netherlands Government Bond 3.25% 15/07/2021	4,567	1.52
		Total Netherlands	**17,491**	**5.82**
		Spain (31 July 2017: 17.12%)		
		Government Bonds		
EUR	7,399,000	Spain Government Bond 0.4% 30/04/2022	7,440	2.48
EUR	151,000	Spain Government Bond 0.45% 31/10/2022	151	0.05
EUR	5,889,000	Spain Government Bond 0.75% 30/07/2021^	6,029	2.01

Schedule of Investments (unaudited) (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 July 2017: 98.64%) (cont)		
		Spain (31 July 2017: 17.12%) (cont)		
		Government Bonds (cont)		
EUR	5,134,000	Spain Government Bond 2.75% 31/10/2024	5,783	1.92
EUR	6,342,000	Spain Government Bond 3.8% 30/04/2024	7,525	2.50
EUR	5,285,000	Spain Government Bond 4.4% 31/10/2023	6,415	2.14
EUR	5,285,000	Spain Government Bond 5.4% 31/01/2023	6,580	2.19
EUR	5,285,000	Spain Government Bond 5.5% 30/04/2021	6,217	2.07
EUR	5,436,000	Spain Government Bond 5.85% 31/01/2022	6,659	2.23
		Total Spain	**52,799**	**17.59**
		Total bonds	**296,351**	**98.66**
		Total value of investments	**296,351**	**98.66**
		Cash equivalents (31 July 2017: 0.26%)		
		UCITS collective investment schemes - Money Market Funds (31 July 2017: 0.26%)		
EUR	249,126	Institutional Cash Series Plc - Institutional Euro Liquidity Fund*	249	0.08
		Cash†	**904**	**0.30**
		Other net assets	**2,898**	**0.96**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**300,402**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
^ These securities are partially or fully transferred as securities lent.
* Investment in related party.

Fixed income securities are primarily classified by country of issuer for government type fixed income securities

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	143,508	47.77
Transferable securities dealt in on another regulated market	152,843	50.87
UCITS collective investment schemes - Money Market Funds	249	0.08
Other assets	3,854	1.28
Total current assets	**300,454**	**100.00**

Schedule of Investments (unaudited)

iSHARES € GOVT BOND 7-10YR UCITS ETF EUR (Acc)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.32%)		
		Bonds (31 July 2017: 99.32%)		
		France (31 July 2017: 27.40%)		
		Government Bonds		
EUR	2,180,000	French Republic Government Bond OAT 0.25% 25/11/2026^	2,088	4.46
EUR	3,060,000	French Republic Government Bond OAT 0.5% 25/05/2025	3,056	6.53
EUR	2,560,000	French Republic Government Bond OAT 0.5% 25/05/2026	2,524	5.39
EUR	2,140,000	French Republic Government Bond OAT 1% 25/11/2025	2,206	4.72
EUR	2,820,000	French Republic Government Bond OAT 1% 25/05/2027	2,863	6.12
		Total France	**12,737**	**27.22**
		Germany (31 July 2017: 19.56%)		
		Government Bonds		
EUR	2,220,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027^	2,158	4.61
EUR	1,880,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025^	1,901	4.06
EUR	2,180,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	2,189	4.68
EUR	2,100,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027^	2,074	4.43
EUR	1,940,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025^	2,029	4.34
		Total Germany	**10,351**	**22.12**
		Italy (31 July 2017: 22.27%)		
		Government Bonds		
EUR	1,420,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026^	1,350	2.88
EUR	1,680,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	1,670	3.57
EUR	1,580,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026^	1,556	3.33
EUR	1,580,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	1,614	3.45
EUR	1,580,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	1,586	3.39
EUR	1,400,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	1,428	3.05
		Total Italy	**9,204**	**19.67**
		Netherlands (31 July 2017: 8.12%)		
		Government Bonds		
EUR	1,200,000	Netherlands Government Bond 0.25% 15/07/2025	1,180	2.52
EUR	1,420,000	Netherlands Government Bond 0.5% 15/07/2026	1,408	3.01
EUR	1,220,000	Netherlands Government Bond 0.75% 15/07/2027	1,222	2.62
		Total Netherlands	**3,810**	**8.15**
		Spain (31 July 2017: 21.97%)		
		Government Bonds		
EUR	1,920,000	Spain Government Bond 1.3% 31/10/2026	1,930	4.13
EUR	1,740,000	Spain Government Bond 1.45% 31/10/2027	1,745	3.73
EUR	1,440,000	Spain Government Bond 1.5% 30/04/2027	1,462	3.12
EUR	1,640,000	Spain Government Bond 1.6% 30/04/2025	1,717	3.67
EUR	1,820,000	Spain Government Bond 1.95% 30/04/2026	1,931	4.13
EUR	1,540,000	Spain Government Bond 2.15% 31/10/2025	1,662	3.55
		Total Spain	**10,447**	**22.33**
		Total bonds	**46,549**	**99.49**
		Total value of investments	**46,549**	**99.49**
		Cash†	**25**	**0.05**
		Other net assets	**213**	**0.46**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**46,787**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
^ These securities are partially or fully transferred as securities lent.

Fixed income securities are primarily classified by country of issuer for government type fixed income securities

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	46,549	99.47
Other assets	246	0.53
Total current assets	**46,795**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.84%)		
		Equities (31 July 2017: 99.84%)		
		Belgium (31 July 2017: 3.22%)		
		Beverages		
EUR	1,258,568	Anheuser-Busch InBev SA/NV	114,706	2.73
		Total Belgium	**114,706**	**2.73**
		Finland (31 July 2017: 1.34%)		
		Telecommunications		
EUR	9,948,214	Nokia Oyj	38,569	0.92
		Total Finland	**38,569**	**0.92**
		France (31 July 2017: 33.84%)		
		Aerospace & defence		
EUR	606,506	Safran SA	55,156	1.31
		Apparel retailers		
EUR	457,922	LVMH Moet Hennessy Louis Vuitton SE	115,671	2.75
		Banks		
EUR	1,954,609	BNP Paribas SA	130,177	3.10
EUR	1,369,741	Societe Generale SA	64,179	1.53
		Building materials and fixtures		
EUR	941,946	Cie de Saint-Gobain	44,097	1.05
		Chemicals		
EUR	724,689	Air Liquide SA	78,665	1.87
		Cosmetics & personal care		
EUR	413,792	L'Oreal SA	75,765	1.80
		Electrical components & equipment		
EUR	946,331	Schneider Electric SE	71,429	1.70
		Electricity		
EUR	3,134,543	Engie SA	43,821	1.04
		Engineering & construction		
EUR	952,338	Vinci SA	82,853	1.97
		Food		
EUR	1,079,398	Danone SA	74,975	1.79
		Healthcare products		
EUR	372,340	Essilor International Cie Generale d'Optique SA^	42,596	1.01
		Insurance		
EUR	3,530,632	AXA SA	93,544	2.23
		Media		
EUR	1,741,242	Vivendi SA	41,146	0.98
		Oil & gas		
EUR	4,284,262	Total SA	199,797	4.76
		Pharmaceuticals		
EUR	1,941,578	Sanofi	138,085	3.29
		Real estate investment trusts		
EUR	169,992	Unibail-Rodamco SE	35,120	0.84
		Telecommunications		
EUR	3,475,747	Orange SA	50,555	1.20
		Total France	**1,437,631**	**34.22**
		Germany (31 July 2017: 32.42%)		
		Apparel retailers		
EUR	310,338	Adidas AG	58,126	1.38
		Auto manufacturers		
EUR	545,175	Bayerische Motoren Werke AG	50,140	1.19
EUR	1,691,333	Daimler AG	124,702	2.97
EUR	310,452	Volkswagen AG^	54,956	1.31
		Banks		
EUR	3,145,696	Deutsche Bank AG	46,537	1.11
		Chemicals		
EUR	1,558,661	BASF SE	147,013	3.50
		Electricity		
EUR	3,751,949	E.ON SE	31,738	0.76
		Healthcare services		
EUR	697,146	Fresenius SE & Co KGaA	49,135	1.17
		Insurance		
EUR	756,513	Allianz SE	153,951	3.67
EUR	261,706	Muenchener Rueckversicherungs-Gesellschaft AG	49,606	1.18
		Miscellaneous manufacturers		
EUR	1,442,455	Siemens AG	176,210	4.19
		Pharmaceuticals		
EUR	1,403,336	Bayer AG	147,940	3.52
		Software		
EUR	1,693,462	SAP SE	153,817	3.66
		Telecommunications		
EUR	5,499,641	Deutsche Telekom AG	77,682	1.85
		Transportation		
EUR	1,627,569	Deutsche Post AG	61,962	1.47
		Total Germany	**1,383,515**	**32.93**
		Ireland (31 July 2017: 1.06%)		
		Building materials and fixtures		
EUR	1,424,887	CRH Plc	42,632	1.02
		Total Ireland	**42,632**	**1.02**
		Italy (31 July 2017: 4.84%)		
		Banks		
EUR	24,676,718	Intesa Sanpaolo SpA	77,991	1.86
		Electricity		
EUR	13,173,873	Enel SpA	67,318	1.60
		Oil & gas		
EUR	4,307,918	Eni SpA	62,405	1.48
		Total Italy	**207,714**	**4.94**
		Netherlands (31 July 2017: 11.94%)		
		Aerospace & defence		
EUR	966,648	Airbus SE	89,415	2.13
		Banks		
EUR	6,593,540	ING Groep NV	104,376	2.49
		Cosmetics & personal care		
EUR	2,669,546	Unilever NV	124,534	2.96

Schedule of Investments (unaudited) (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.84%) (cont)		
		Netherlands (31 July 2017: 11.94%) (cont)		
		Electronics		
EUR	1,595,622	Koninklijke Philips NV	52,432	1.25
		Food		
EUR	2,064,979	Koninklijke Ahold Delhaize NV	37,108	0.88
		Semiconductors		
EUR	659,258	ASML Holding NV	107,591	2.56
		Total Netherlands	**515,456**	**12.27**
		Spain (31 July 2017: 11.18%)		
		Banks		
EUR	11,307,636	Banco Bilbao Vizcaya Argentaria SA	85,576	2.03
EUR	27,364,280	Banco Santander SA	163,721	3.90
		Electricity		
EUR	9,823,282	Iberdrola SA	64,421	1.53
		Retail		
EUR	1,884,739	Industria de Diseno Textil SA	54,412	1.30
		Telecommunications		
EUR	7,794,192	Telefonica SA	64,326	1.53
		Total Spain	**432,456**	**10.29**
		Total equities	**4,172,679**	**99.32**

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
EUR	767	Euro Stoxx 50 Index Futures March 2018	27,498	114	0.00
		Total unrealised gains on futures contracts		**114**	**0.00**
		Total financial derivative instruments		**114**	**0.00**

	Fair value €'000	% of net asset value
Total value of investments	**4,172,793**	**99.32**
Cash†	**21,268**	**0.51**
Other net assets	**7,017**	**0.17**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**4,201,078**	**100.00**

† Cash holdings of €19,657,418 are held with State Street Bank and Trust Company. €1,610,854 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	4,172,679	99.32
Exchange traded financial derivative instruments	114	0.00
Other assets	28,647	0.68
Total current assets	**4,201,440**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.55%)		
		Equities (31 July 2017: 99.55%)		
		Australia (31 July 2017: 57.75%)		
		Banks		
AUD	2,165,638	Australia & New Zealand Banking Group Ltd	50,118	3.60
AUD	283,319	Bank of Queensland Ltd^	2,842	0.20
AUD	346,468	Bendigo & Adelaide Bank Ltd^	3,285	0.24
AUD	1,276,815	Commonwealth Bank of Australia	81,544	5.86
AUD	238,414	Macquarie Group Ltd	19,910	1.43
AUD	1,979,891	National Australia Bank Ltd	46,702	3.36
AUD	2,501,079	Westpac Banking Corp	62,702	4.51
		Beverages		
AUD	402,228	Coca-Cola Amatil Ltd^	2,729	0.19
AUD	540,340	Treasury Wine Estates Ltd	7,491	0.54
		Biotechnology		
AUD	333,288	CSL Ltd^	39,516	2.84
		Building materials and fixtures		
AUD	877,591	Boral Ltd	5,685	0.41
		Chemicals		
AUD	1,234,670	Incitec Pivot Ltd	3,729	0.27
		Commercial services		
AUD	1,171,288	Brambles Ltd	9,390	0.67
AUD	1,638,503	Transurban Group	15,948	1.15
		Computers		
AUD	339,744	Computershare Ltd	4,594	0.33
		Diversified financial services		
AUD	141,784	ASX Ltd	6,285	0.45
		Electricity		
AUD	482,767	AGL Energy Ltd	9,163	0.66
AUD	1,331,448	AusNet Services	1,827	0.13
AUD	1,302,630	Origin Energy Ltd	9,852	0.71
		Engineering & construction		
AUD	71,187	CIMIC Group Ltd	2,717	0.19
AUD	408,101	LendLease Group	5,234	0.38
AUD	804,355	Sydney Airport	4,436	0.32
		Entertainment		
AUD	404,449	Aristocrat Leisure Ltd	7,827	0.56
AUD	1,376,768	Tabcorp Holdings Ltd	5,764	0.42
		Food		
AUD	834,879	Wesfarmers Ltd	29,617	2.13
AUD	954,281	Woolworths Group Ltd^	20,825	1.50
		Healthcare products		
AUD	42,202	Cochlear Ltd^	5,937	0.43
		Healthcare services		
AUD	1,269,724	Healthscope Ltd^	1,984	0.14
AUD	105,634	Ramsay Health Care Ltd^	5,847	0.42
AUD	296,507	Sonic Healthcare Ltd	5,726	0.41
		Hotels		
AUD	279,406	Crown Resorts Ltd^	2,998	0.22
		Australia (31 July 2017: 57.75%) (cont)		
		Insurance		
AUD	2,137,829	AMP Ltd^	9,088	0.65
AUD	426,612	Challenger Ltd	4,712	0.34
AUD	1,738,133	Insurance Australia Group Ltd	10,190	0.73
AUD	2,048,757	Medibank Pvt Ltd	5,558	0.40
AUD	1,005,548	QBE Insurance Group Ltd	8,777	0.63
AUD	949,319	Suncorp Group Ltd	10,501	0.76
		Internet		
AUD	242,333	Seek Ltd^	3,836	0.28
		Iron & steel		
AUD	419,023	BlueScope Steel Ltd^	4,920	0.35
AUD	1,145,029	Fortescue Metals Group Ltd^	4,599	0.33
		Leisure time		
AUD	40,462	Flight Centre Travel Group Ltd^	1,672	0.12
		Mining		
AUD	1,791,575	Alumina Ltd^	3,496	0.25
AUD	2,366,219	BHP Billiton Ltd^	57,865	4.16
AUD	563,337	Newcrest Mining Ltd	10,341	0.74
AUD	312,743	Rio Tinto Ltd^	19,462	1.40
AUD	3,846,957	South32 Ltd	11,899	0.86
		Miscellaneous manufacturers		
AUD	275,259	Orica Ltd	4,280	0.31
		Oil & gas		
AUD	194,930	Caltex Australia Ltd^	5,488	0.39
AUD	1,374,013	Santos Ltd	5,674	0.41
AUD	620,406	Woodside Petroleum Ltd^	16,639	1.20
		Packaging & containers		
AUD	852,476	Amcor Ltd	10,051	0.72
		Pipelines		
AUD	829,636	APA Group^	5,415	0.39
		Real estate investment & services		
AUD	39,843	REA Group Ltd^	2,376	0.17
		Real estate investment trusts		
AUD	740,592	Dexus	5,715	0.41
AUD	1,318,747	Goodman Group	8,639	0.62
AUD	1,318,009	GPT Group	5,368	0.38
AUD	2,735,268	Mirvac Group^	4,873	0.35
AUD	3,917,127	Scentre Group	13,164	0.95
AUD	1,764,416	Stockland	6,029	0.43
AUD	2,483,222	Vicinity Centres	5,409	0.39
AUD	1,448,637	Westfield Corp^	10,722	0.77
		Retail		
AUD	45,565	Domino's Pizza Enterprises Ltd^	1,771	0.13
AUD	420,525	Harvey Norman Holdings Ltd^	1,539	0.11
		Telecommunications		
AUD	3,030,486	Telstra Corp Ltd	9,006	0.65
AUD	269,000	TPG Telecom Ltd^	1,387	0.10
		Transportation		
AUD	1,501,446	Aurizon Holdings Ltd	5,690	0.41
		Total Australia	**778,375**	**55.96**

Schedule of Investments (unaudited) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.55%) (cont)		
		Bermuda (31 July 2017: 3.03%)		
		Apparel retailers		
HKD	569,000	Yue Yuen Industrial Holdings Ltd	2,568	0.19
		Distribution & wholesale		
HKD	4,505,000	Li & Fung Ltd	2,298	0.17
		Engineering & construction		
HKD	493,500	CK Infrastructure Holdings Ltd	4,395	0.32
		Food		
HKD	1,580,000	First Pacific Co Ltd	1,127	0.08
		Holding companies - diversified operations		
USD	157,900	Jardine Matheson Holdings Ltd	10,023	0.72
USD	165,600	Jardine Strategic Holdings Ltd	6,591	0.47
HKD	1,129,361	NWS Holdings Ltd^	2,201	0.16
		Hotels		
HKD	3,014,000	Kingston Financial Group Ltd^	2,343	0.17
HKD	908,000	Shangri-La Asia Ltd^	2,310	0.16
		Real estate investment & services		
USD	874,400	Hongkong Land Holdings Ltd	6,296	0.45
HKD	488,750	Kerry Properties Ltd	2,337	0.17
		Total Bermuda	**42,489**	**3.06**
		Cayman Islands (31 July 2017: 5.23%)		
		Auto parts & equipment		
HKD	568,000	Minth Group Ltd	3,210	0.23
		Food		
HKD	6,508,000	WH Group Ltd	8,063	0.58
		Holding companies - diversified operations		
HKD	1,989,458	CK Hutchison Holdings Ltd	26,860	1.93
		Hotels		
USD	184,321	Melco Resorts & Entertainment Ltd	5,489	0.40
HKD	718,000	MGM China Holdings Ltd^	2,212	0.16
HKD	1,805,200	Sands China Ltd	10,755	0.77
HKD	1,152,992	Wynn Macau Ltd	4,069	0.29
		Real estate investment & services		
HKD	1,922,936	CK Asset Holdings Ltd	18,353	1.32
HKD	880,073	Wharf Real Estate Investment Co Ltd	6,082	0.44
		Semiconductors		
HKD	193,450	ASM Pacific Technology Ltd^	2,641	0.19
		Total Cayman Islands	**87,734**	**6.31**
		Hong Kong (31 July 2017: 20.60%)		
		Banks		
HKD	889,739	Bank of East Asia Ltd^	3,851	0.28
HKD	2,736,750	BOC Hong Kong Holdings Ltd	13,978	1.00
HKD	566,900	Hang Seng Bank Ltd	13,496	0.97
		Diversified financial services		
HKD	867,705	Hong Kong Exchanges & Clearing Ltd^	32,882	2.36

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Hong Kong (31 July 2017: 20.60%) (cont)		
		Electricity		
HKD	1,219,000	CLP Holdings Ltd	12,445	0.89
HKD	1,964,500	HK Electric Investments & HK Electric Investments Ltd^	1,816	0.13
HKD	1,028,000	Power Assets Holdings Ltd	9,141	0.66
		Gas		
HKD	6,197,185	Hong Kong & China Gas Co Ltd	12,249	0.88
		Hand & machine tools		
HKD	1,040,000	Techtronic Industries Co Ltd	6,928	0.50
		Holding companies - diversified operations		
HKD	363,476	Swire Pacific Ltd	3,637	0.26
HKD	881,073	Wharf Holdings Ltd	3,610	0.26
		Hotels		
HKD	1,756,500	Galaxy Entertainment Group Ltd	15,563	1.12
HKD	1,452,819	SJM Holdings Ltd^	1,453	0.10
		Insurance		
HKD	8,957,424	AIA Group Ltd	76,731	5.52
		Real estate investment & services		
HKD	668,000	Hang Lung Group Ltd	2,541	0.18
HKD	1,476,500	Hang Lung Properties Ltd	3,908	0.28
HKD	867,190	Henderson Land Development Co Ltd	6,065	0.44
HKD	458,034	Hysan Development Co Ltd	2,559	0.18
HKD	4,345,952	New World Development Co Ltd	7,034	0.51
HKD	2,332,972	Sino Land Co Ltd	4,301	0.31
HKD	1,069,334	Sun Hung Kai Properties Ltd	18,580	1.34
HKD	853,200	Swire Properties Ltd	2,983	0.21
HKD	618,500	Wheelock & Co Ltd	4,844	0.35
		Real estate investment trusts		
HKD	1,626,888	Link REIT	14,394	1.04
		Telecommunications		
HKD	2,790,540	HKT Trust & HKT Ltd	3,478	0.25
HKD	3,159,500	PCCW Ltd	1,822	0.13
		Transportation		
HKD	1,100,277	MTR Corp Ltd^	6,302	0.45
		Total Hong Kong	**286,591**	**20.60**
		Ireland (31 July 2017: 0.39%)		
		Building materials and fixtures		
AUD	323,598	James Hardie Industries Plc	5,715	0.41
		Total Ireland	**5,715**	**0.41**
		Isle of Man (31 July 2017: 0.30%)		
		Entertainment		
SGD	4,546,000	Genting Singapore Plc	4,688	0.34
		Total Isle of Man	**4,688**	**0.34**
		Mauritius (31 July 2017: 0.12%)		
		Agriculture		
SGD	5,460,700	Golden Agri-Resources Ltd	1,585	0.11
		Total Mauritius	**1,585**	**0.11**

Schedule of Investments (unaudited) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.55%) (cont)		
		New Zealand (31 July 2017: 1.43%)		
		Building materials and fixtures		
NZD	508,961	Fletcher Building Ltd^	2,942	0.21
		Electricity		
NZD	513,732	Mercury NZ Ltd^	1,312	0.09
NZD	961,526	Meridian Energy Ltd^	2,063	0.15
		Engineering & construction		
NZD	698,010	Auckland International Airport Ltd^	3,459	0.25
		Healthcare products		
NZD	422,336	Fisher & Paykel Healthcare Corp Ltd^	4,173	0.30
		Healthcare services		
NZD	296,008	Ryman Healthcare Ltd^	2,399	0.17
		Telecommunications		
NZD	1,344,429	Spark New Zealand Ltd	3,572	0.26
		Total New Zealand	**19,920**	**1.43**
		Papua New Guinea (31 July 2017: 0.42%)		
		Oil & gas		
AUD	1,003,281	Oil Search Ltd	6,150	0.44
		Total Papua New Guinea	**6,150**	**0.44**
		Singapore (31 July 2017: 10.28%)		
		Airlines		
SGD	402,500	Singapore Airlines Ltd	3,477	0.25
		Banks		
SGD	1,317,078	DBS Group Holdings Ltd	26,559	1.91
SGD	2,312,741	Oversea-Chinese Banking Corp Ltd	22,841	1.64
SGD	983,219	United Overseas Bank Ltd	20,600	1.48
		Commercial services		
USD	4,008,500	Hutchison Port Holdings Trust^	1,663	0.12
		Distribution & wholesale		
SGD	73,088	Jardine Cycle & Carriage Ltd	2,229	0.16
		Diversified financial services		
SGD	593,500	Singapore Exchange Ltd	3,717	0.27
		Engineering & construction		
SGD	512,500	SATS Ltd	2,165	0.16
SGD	1,152,900	Singapore Technologies Engineering Ltd	2,967	0.21
		Food		
SGD	1,191,600	Wilmar International Ltd	2,913	0.21
		Holding companies - diversified operations		
SGD	1,070,400	Keppel Corp Ltd	7,089	0.51
		Hotels		
SGD	311,100	City Developments Ltd	3,151	0.22
		Marine transportation		
SGD	724,200	Sembcorp Industries Ltd^	1,881	0.14
SGD	1,753,400	Yangzijiang Shipbuilding Holdings Ltd	2,143	0.15
		Media		
SGD	738,500	Singapore Press Holdings Ltd^	1,489	0.11
		Singapore (31 July 2017: 10.28%) (cont)		
		Real estate investment & services		
SGD	1,921,200	CapitaLand Ltd	5,635	0.41
SGD	365,814	UOL Group Ltd	2,557	0.18
		Real estate investment trusts		
SGD	1,837,926	Ascendas Real Estate Investment Trust	3,875	0.28
SGD	1,865,900	CapitaLand Commercial Trust	2,665	0.19
SGD	1,877,600	CapitaLand Mall Trust	3,012	0.22
SGD	1,852,600	Suntec Real Estate Investment Trust	2,929	0.21
		Telecommunications		
SGD	6,035,383	Singapore Telecommunications Ltd	16,319	1.17
SGD	470,900	StarHub Ltd^	1,040	0.08
		Transportation		
SGD	1,593,100	ComfortDelGro Corp Ltd	2,555	0.18
		Total Singapore	**145,471**	**10.46**
		Total equities	**1,378,718**	**99.12**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
HKD	13	Hang Seng Index Futures February 2018	2,742	(12)	0.00
SGD	55	MSCI Singapore Index Futures February 2018	1,717	(24)	0.00
AUD	67	SPI 200 Index Futures March 2018	8,146	(34)	(0.01)
		Total unrealised losses on futures contracts		**(70)**	**(0.01)**
		Total financial derivative instruments		**(70)**	**(0.01)**

	Fair value $'000	% of net asset value
Total value of investments	**1,378,648**	**99.11**
Cash†	**12,978**	**0.93**
Other net liabilities	**(600)**	**(0.04)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**1,391,026**	**100.00**

† Cash holdings of $12,373,459 are held with State Street Bank and Trust Company. $604,906 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Schedule of Investments (unaudited) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 31 January 2018

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,378,718	98.46
Other assets	21,615	1.54
Total current assets	**1,400,333**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES CORE S&P 500 UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Equities (31 July 2017: 99.60%)		
		Bermuda (31 July 2017: 0.27%)		
		Commercial services		
USD	392,342	IHS Markit Ltd^	18,727	0.07
		Diversified financial services		
USD	442,800	Invesco Ltd	15,998	0.06
		Insurance		
USD	44,090	Everest Re Group Ltd	10,132	0.04
USD	278,516	XL Group Ltd	10,260	0.04
		Leisure time		
USD	192,541	Norwegian Cruise Line Holdings Ltd^	11,695	0.05
		Retail		
USD	65,775	Signet Jewelers Ltd	3,480	0.01
		Total Bermuda	**70,292**	**0.27**
		British Virgin Islands (31 July 2017: 0.03%)		
		Apparel retailers		
USD	165,420	Michael Kors Holdings Ltd	10,918	0.04
		Total British Virgin Islands	**10,918**	**0.04**
		Curacao (31 July 2017: 0.45%)		
		Oil & gas services		
USD	1,506,968	Schlumberger Ltd	110,883	0.42
		Total Curacao	**110,883**	**0.42**
		Ireland (31 July 2017: 2.02%)		
		Building materials and fixtures		
USD	1,006,662	Johnson Controls International Plc	39,391	0.15
		Computers		
USD	672,279	Accenture Plc	108,035	0.41
USD	314,742	Seagate Technology Plc	17,374	0.07
		Electronics		
USD	103,301	Allegion Plc	8,895	0.03
		Healthcare products		
USD	1,473,924	Medtronic Plc	126,595	0.48
		Insurance		
USD	143,659	Willis Towers Watson Plc	23,053	0.09
		Miscellaneous manufacturers		
USD	479,315	Eaton Corp Plc	40,248	0.15
USD	271,859	Ingersoll-Rand Plc	25,726	0.10
USD	181,120	Pentair Plc	12,950	0.05
		Pharmaceuticals		
USD	362,846	Allergan Plc	65,407	0.25
USD	142,476	Perrigo Co Plc	12,911	0.05
		Total Ireland	**480,585**	**1.83**
		Jersey (31 July 2017: 0.11%)		
		Auto parts & equipment		
USD	289,179	Aptiv Plc	27,437	0.10
		Total Jersey	**27,437**	**0.10**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Liberia (31 July 2017: 0.09%)		
		Leisure time		
USD	186,343	Royal Caribbean Cruises Ltd	24,886	0.09
		Total Liberia	**24,886**	**0.09**
		Netherlands (31 July 2017: 0.22%)		
		Chemicals		
USD	351,883	LyondellBasell Industries NV	42,170	0.16
		Pharmaceuticals		
USD	584,191	Mylan NV	25,032	0.09
		Total Netherlands	**67,202**	**0.25**
		Panama (31 July 2017: 0.13%)		
		Leisure time		
USD	443,638	Carnival Corp	31,769	0.12
		Total Panama	**31,769**	**0.12**
		Singapore (31 July 2017: 0.47%)		
		Semiconductors		
USD	442,236	Broadcom Ltd	109,688	0.42
		Total Singapore	**109,688**	**0.42**
		Switzerland (31 July 2017: 0.48%)		
		Electronics		
USD	119,602	Garmin Ltd^	7,528	0.03
USD	381,541	TE Connectivity Ltd	39,119	0.15
		Insurance		
USD	504,974	Chubb Ltd	78,852	0.30
		Total Switzerland	**125,499**	**0.48**
		United Kingdom (31 July 2017: 0.29%)		
		Commercial services		
USD	363,026	Nielsen Holdings Plc^	13,581	0.05
		Insurance		
USD	271,893	Aon Plc	38,655	0.15
		Oil & gas services		
USD	476,966	TechnipFMC Plc^	15,482	0.06
		Total United Kingdom	**67,718**	**0.26**
		United States (31 July 2017: 95.04%)		
		Advertising		
USD	419,401	Interpublic Group of Cos Inc	9,181	0.04
USD	249,985	Omnicom Group Inc^	19,161	0.07
		Aerospace & defence		
USD	460,806	Arconic Inc	13,852	0.05
USD	608,988	Boeing Co	215,807	0.82
USD	302,098	General Dynamics Corp	67,211	0.26
USD	129,625	Harris Corp	20,660	0.08
USD	85,007	L3 Technologies Inc	18,061	0.07
USD	271,334	Lockheed Martin Corp	96,283	0.37
USD	189,374	Northrop Grumman Corp	64,487	0.25
USD	315,311	Raytheon Co	65,881	0.25
USD	177,084	Rockwell Collins Inc	24,524	0.09

Schedule of Investments (unaudited) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.60%) (cont)		
		United States (31 July 2017: 95.04%) (cont)		
		Aerospace & defence (cont)		
USD	52,524	TransDigm Group Inc^	16,645	0.06
USD	807,929	United Technologies Corp	111,502	0.42
		Agriculture		
USD	2,077,085	Altria Group Inc	146,102	0.55
USD	608,310	Archer-Daniels-Midland Co	26,127	0.10
USD	1,689,582	Philip Morris International Inc	181,174	0.69
		Airlines		
USD	133,816	Alaska Air Group Inc	8,796	0.03
USD	463,271	American Airlines Group Inc^	25,165	0.10
USD	713,527	Delta Air Lines Inc	40,507	0.15
USD	594,645	Southwest Airlines Co	36,154	0.14
USD	273,926	United Continental Holdings Inc	18,578	0.07
		Apparel retailers		
USD	407,294	Hanesbrands Inc	8,846	0.03
USD	1,429,381	Nike Inc	97,512	0.37
USD	61,196	Ralph Lauren Corp	6,995	0.03
USD	201,410	Under Armour Inc^	2,792	0.01
USD	200,526	Under Armour Inc Class 'C'	2,577	0.01
USD	356,826	VF Corp^	28,953	0.11
		Auto manufacturers		
USD	4,244,126	Ford Motor Co	46,558	0.18
USD	1,390,671	General Motors Co	58,979	0.22
USD	382,501	Paccar Inc	28,519	0.11
		Auto parts & equipment		
USD	215,577	BorgWarner Inc	12,128	0.05
USD	270,927	Goodyear Tire & Rubber Co	9,434	0.03
		Banks		
USD	10,552,514	Bank of America Corp	337,680	1.28
USD	1,113,994	Bank of New York Mellon Corp	63,163	0.24
USD	858,246	BB&T Corp	47,367	0.18
USD	527,245	Capital One Financial Corp	54,812	0.21
USD	2,876,200	Citigroup Inc	225,724	0.86
USD	535,133	Citizens Financial Group Inc	24,563	0.09
USD	189,191	Comerica Inc	18,015	0.07
USD	767,532	Fifth Third Bancorp	25,405	0.10
USD	381,591	Goldman Sachs Group Inc	102,224	0.39
USD	1,175,905	Huntington Bancshares Inc	19,026	0.07
USD	3,774,521	JPMorgan Chase & Co	436,599	1.66
USD	1,169,856	KeyCorp	25,035	0.10
USD	163,781	M&T Bank Corp	31,246	0.12
USD	1,514,378	Morgan Stanley	85,638	0.33
USD	233,652	Northern Trust Corp	24,625	0.09
USD	517,599	PNC Financial Services Group Inc*	81,791	0.31
USD	1,261,809	Regions Financial Corp	24,265	0.09
USD	405,043	State Street Corp	44,624	0.17
USD	517,858	SunTrust Banks Inc	36,613	0.14
USD	1,715,008	US Bancorp	97,995	0.37
USD	4,821,099	Wells Fargo & Co	317,132	1.21
USD	217,319	Zions Bancorporation	11,742	0.04

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.04%) (cont)		
		Beverages		
USD	215,303	Brown-Forman Corp	14,921	0.06
USD	4,171,423	Coca-Cola Co	198,518	0.75
USD	187,322	Constellation Brands Inc	41,112	0.16
USD	196,384	Dr Pepper Snapple Group Inc	23,438	0.09
USD	201,003	Molson Coors Brewing Co	16,888	0.06
USD	447,853	Monster Beverage Corp	30,557	0.12
USD	1,547,018	PepsiCo Inc	186,106	0.71
		Biotechnology		
USD	241,798	Alexion Pharmaceuticals Inc	28,851	0.11
USD	789,683	Amgen Inc	146,921	0.56
USD	229,950	Biogen Inc	79,979	0.30
USD	856,451	Celgene Corp	86,639	0.33
USD	1,421,008	Gilead Sciences Inc	119,080	0.45
USD	158,839	Illumina Inc	36,952	0.14
USD	190,585	Incyte Corp	17,208	0.07
USD	83,769	Regeneron Pharmaceuticals Inc	30,714	0.12
USD	275,145	Vertex Pharmaceuticals Inc	45,913	0.17
		Building materials and fixtures		
USD	167,582	Fortune Brands Home & Security Inc	11,887	0.05
USD	68,384	Martin Marietta Materials Inc^	15,603	0.06
USD	342,153	Masco Corp	15,281	0.06
USD	143,923	Vulcan Materials Co	19,487	0.07
		Chemicals		
USD	237,146	Air Products & Chemicals Inc	39,928	0.15
USD	120,216	Albemarle Corp^	13,415	0.05
USD	254,004	CF Industries Holdings Inc^	10,780	0.04
USD	2,545,547	DowDuPont Inc	192,392	0.73
USD	156,652	Eastman Chemical Co	15,537	0.06
USD	146,036	FMC Corp	13,338	0.05
USD	85,935	International Flavors & Fragrances Inc	12,916	0.05
USD	477,886	Monsanto Co	58,207	0.22
USD	381,837	Mosaic Co	10,424	0.04
USD	276,794	PPG Industries Inc^	32,864	0.13
USD	311,415	Praxair Inc	50,290	0.19
USD	89,541	Sherwin-Williams Co^	37,348	0.14
		Commercial services		
USD	482,438	Automatic Data Processing Inc	59,644	0.23
USD	93,698	Cintas Corp	15,783	0.06
USD	282,890	Ecolab Inc	38,948	0.15
USD	130,607	Equifax Inc	16,317	0.06
USD	98,562	Gartner Inc^	13,674	0.05
USD	173,102	Global Payments Inc	19,349	0.07
USD	227,407	H&R Block Inc	6,035	0.02
USD	180,843	Moody's Corp^	29,259	0.11
USD	1,229,065	PayPal Holdings Inc	104,864	0.40
USD	168,266	Quanta Services Inc	6,477	0.03
USD	138,575	Robert Half International Inc	8,021	0.03
USD	277,381	S&P Global Inc	50,234	0.19
USD	181,205	Total System Services Inc	16,102	0.06

Schedule of Investments (unaudited) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.60%) (cont)		
		United States (31 July 2017: 95.04%) (cont)		
		Commercial services (cont)		
USD	91,915	United Rentals Inc	16,647	0.06
USD	169,047	Verisk Analytics Inc	16,913	0.07
USD	499,678	Western Union Co^	10,388	0.04
		Computers		
USD	5,585,282	Apple Inc	935,144	3.56
USD	641,452	Cognizant Technology Solutions Corp	50,021	0.19
USD	178,182	CSRA Inc	5,930	0.02
USD	310,367	DXC Technology Co	30,897	0.12
USD	1,735,138	Hewlett Packard Enterprise Co^	28,456	0.11
USD	1,816,979	HP Inc	42,372	0.16
USD	936,099	International Business Machines Corp	153,239	0.58
USD	293,452	NetApp Inc	18,047	0.07
USD	321,805	Western Digital Corp	28,634	0.11
		Cosmetics & personal care		
USD	955,277	Colgate-Palmolive Co	70,920	0.27
USD	513,657	Coty Inc^	10,073	0.04
USD	243,543	Estee Lauder Cos Inc	32,869	0.12
USD	2,771,883	Procter & Gamble Co	239,324	0.91
		Distribution & wholesale		
USD	312,629	Fastenal Co^	17,182	0.07
USD	336,197	LKQ Corp	14,130	0.05
USD	56,366	WW Grainger Inc	15,200	0.06
		Diversified financial services		
USD	60,666	Affiliated Managers Group Inc	12,111	0.05
USD	52,122	Alliance Data Systems Corp	13,378	0.05
USD	783,713	American Express Co	77,901	0.30
USD	160,888	Ameriprise Financial Inc	27,142	0.10
USD	133,976	BlackRock Inc*	75,268	0.29
USD	123,420	Cboe Global Markets Inc	16,586	0.06
USD	1,298,600	Charles Schwab Corp	69,267	0.26
USD	370,166	CME Group Inc	56,813	0.21
USD	395,341	Discover Financial Services	31,548	0.12
USD	294,494	E*TRADE Financial Corp	15,520	0.06
USD	355,519	Franklin Resources Inc	15,078	0.06
USD	636,742	Intercontinental Exchange Inc	47,017	0.18
USD	1,011,877	Mastercard Inc	171,007	0.65
USD	126,554	Nasdaq Inc	10,239	0.04
USD	303,175	Navient Corp	4,320	0.02
USD	139,828	Raymond James Financial Inc	13,478	0.05
USD	796,890	Synchrony Financial	31,621	0.12
USD	263,623	T Rowe Price Group Inc^	29,428	0.11
USD	1,972,711	Visa Inc^	245,070	0.93
		Electrical components & equipment		
USD	45,062	Acuity Brands Inc^	6,960	0.03
USD	251,430	AMETEK Inc	19,184	0.07
USD	698,175	Emerson Electric Co	50,429	0.19

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.04%) (cont)		
		Electricity		
USD	718,398	AES Corp^	8,305	0.03
USD	251,527	Alliant Energy Corp^	9,998	0.04
USD	263,987	Ameren Corp	14,950	0.06
USD	534,737	American Electric Power Co Inc	36,779	0.14
USD	468,931	CenterPoint Energy Inc	13,214	0.05
USD	306,834	CMS Energy Corp	13,731	0.05
USD	337,344	Consolidated Edison Inc	27,109	0.10
USD	700,089	Dominion Energy Inc^	53,515	0.20
USD	195,063	DTE Energy Co	20,606	0.08
USD	761,379	Duke Energy Corp	59,768	0.23
USD	352,181	Edison International	22,022	0.08
USD	198,240	Entergy Corp	15,599	0.06
USD	344,751	Eversource Energy^	21,750	0.08
USD	1,046,137	Exelon Corp	40,287	0.15
USD	483,969	FirstEnergy Corp^	15,923	0.06
USD	511,728	NextEra Energy Inc	81,068	0.31
USD	327,204	NRG Energy Inc^	8,511	0.03
USD	557,902	PG&E Corp	23,672	0.09
USD	121,597	Pinnacle West Capital Corp	9,722	0.04
USD	747,360	PPL Corp	23,818	0.09
USD	552,617	Public Service Enterprise Group Inc	28,664	0.11
USD	155,163	Scana Corp	6,306	0.02
USD	1,091,726	Southern Co	49,248	0.19
USD	346,582	WEC Energy Group Inc	22,285	0.09
USD	552,369	Xcel Energy Inc	25,210	0.10
		Electronics		
USD	350,059	Agilent Technologies Inc	25,705	0.10
USD	332,161	Amphenol Corp	30,815	0.12
USD	945,374	Corning Inc^	29,515	0.11
USD	150,750	FLIR Systems Inc	7,720	0.03
USD	332,003	Fortive Corp	25,239	0.09
USD	828,668	Honeywell International Inc	132,313	0.50
USD	27,849	Mettler-Toledo International Inc	18,805	0.07
USD	119,901	PerkinElmer Inc	9,611	0.04
USD	86,564	Waters Corp	18,664	0.07
		Engineering & construction		
USD	152,206	Fluor Corp	9,239	0.04
USD	131,615	Jacobs Engineering Group Inc	9,142	0.03
		Environmental control		
USD	250,626	Republic Services Inc	17,243	0.06
USD	92,878	Stericycle Inc	6,999	0.03
USD	434,514	Waste Management Inc	38,424	0.15
		Food		
USD	208,956	Campbell Soup Co^	9,727	0.04
USD	449,278	Conagra Brands Inc^	17,073	0.07
USD	618,272	General Mills Inc^	36,163	0.14
USD	153,434	Hershey Co	16,928	0.06
USD	292,819	Hormel Foods Corp^	10,052	0.04
USD	123,562	JM Smucker Co	15,679	0.06
USD	270,598	Kellogg Co^	18,430	0.07

Schedule of Investments (unaudited) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.60%) (cont)		
		United States (31 July 2017: 95.04%) (cont)		
		Food (cont)		
USD	649,515	Kraft Heinz Co	50,916	0.19
USD	967,571	Kroger Co^	29,375	0.11
USD	130,230	McCormick & Co Inc	14,165	0.05
USD	1,625,652	Mondelez International Inc	72,179	0.27
USD	521,483	Sysco Corp	32,786	0.13
USD	323,718	Tyson Foods Inc^	24,638	0.09
		Forest products & paper		
USD	449,199	International Paper Co	28,237	0.11
		Gas		
USD	366,364	NiSource Inc	9,042	0.04
USD	273,102	Sempra Energy^	29,227	0.11
		Hand & machine tools		
USD	62,021	Snap-on Inc^	10,625	0.04
USD	166,844	Stanley Black & Decker Inc	27,734	0.11
		Healthcare products		
USD	1,893,530	Abbott Laboratories	117,702	0.45
USD	78,535	Align Technology Inc	20,576	0.08
USD	548,664	Baxter International Inc	39,520	0.15
USD	288,891	Becton Dickinson and Co	70,183	0.26
USD	1,497,488	Boston Scientific Corp	41,870	0.16
USD	53,225	Cooper Cos Inc	13,023	0.05
USD	665,950	Danaher Corp	67,447	0.25
USD	249,825	Dentsply Sirona Inc	15,192	0.06
USD	230,166	Edwards Lifesciences Corp	29,134	0.11
USD	168,748	Henry Schein Inc	12,771	0.05
USD	299,862	Hologic Inc^	12,804	0.05
USD	95,088	IDEXX Laboratories Inc	17,785	0.07
USD	121,842	Intuitive Surgical Inc	52,595	0.20
USD	85,393	Patterson Cos Inc^	3,065	0.01
USD	152,521	ResMed Inc	15,373	0.06
USD	350,078	Stryker Corp	57,546	0.22
USD	436,214	Thermo Fisher Scientific Inc	97,760	0.37
USD	100,997	Varian Medical Systems Inc^	12,877	0.05
USD	221,286	Zimmer Biomet Holdings Inc	28,130	0.11
		Healthcare services		
USD	354,729	Aetna Inc	66,270	0.25
USD	279,352	Anthem Inc	69,237	0.26
USD	187,580	Centene Corp	20,116	0.08
USD	268,257	Cigna Corp	55,891	0.21
USD	164,644	DaVita Inc	12,849	0.05
USD	131,622	Envision Healthcare Corp^	4,737	0.02
USD	307,567	HCA Healthcare Inc	31,114	0.12
USD	155,436	Humana Inc	43,807	0.17
USD	158,382	IQVIA Holdings Inc	16,185	0.06
USD	111,618	Laboratory Corp of America Holdings	19,477	0.07
USD	148,315	Quest Diagnostics Inc	15,695	0.06
USD	1,054,188	UnitedHealth Group Inc	249,611	0.95
USD	95,295	Universal Health Services Inc	11,578	0.04

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.04%) (cont)		
		Home builders		
USD	371,278	DR Horton Inc	18,211	0.07
USD	222,420	Lennar Corp	13,937	0.05
USD	294,227	PulteGroup Inc^	9,365	0.04
		Home furnishings		
USD	143,410	Leggett & Platt Inc^	6,670	0.03
USD	78,202	Whirlpool Corp	14,187	0.05
		Hotels		
USD	220,651	Hilton Worldwide Holdings Inc	18,899	0.07
USD	333,179	Marriott International Inc^	49,091	0.19
USD	554,235	MGM Resorts International^	20,202	0.08
USD	110,176	Wyndham Worldwide Corp	13,676	0.05
USD	86,481	Wynn Resorts Ltd	14,320	0.05
		Household goods & home construction		
USD	96,141	Avery Dennison Corp	11,795	0.04
USD	269,000	Church & Dwight Co Inc	13,141	0.05
USD	140,301	Clorox Co^	19,879	0.08
USD	383,789	Kimberly-Clark Corp	44,903	0.17
		Household products		
USD	533,157	Newell Brands Inc	14,097	0.05
		Insurance		
USD	427,656	Aflac Inc	37,719	0.14
USD	390,354	Allstate Corp	38,555	0.15
USD	975,658	American International Group Inc	62,364	0.24
USD	196,673	Arthur J Gallagher & Co	13,437	0.05
USD	58,556	Assurant Inc^	5,357	0.02
USD	2,093,453	Berkshire Hathaway Inc	448,794	1.71
USD	105,023	Brighthouse Financial Inc	6,749	0.02
USD	162,427	Cincinnati Financial Corp	12,491	0.05
USD	386,968	Hartford Financial Services Group Inc	22,738	0.09
USD	238,011	Lincoln National Corp	19,707	0.07
USD	302,762	Loews Corp	15,638	0.06
USD	555,161	Marsh & McLennan Cos Inc	46,367	0.18
USD	1,144,763	MetLife Inc	55,029	0.21
USD	292,092	Principal Financial Group Inc	19,745	0.07
USD	632,669	Progressive Corp	34,227	0.13
USD	461,293	Prudential Financial Inc	54,811	0.21
USD	116,824	Torchmark Corp	10,614	0.04
USD	299,232	Travelers Cos Inc	44,861	0.17
USD	244,123	Unum Group	12,985	0.05
		Internet		
USD	324,221	Alphabet Inc	383,300	1.46
USD	328,380	Alphabet Inc Class 'C'	384,185	1.46
USD	435,048	Amazon.com Inc	631,207	2.40
USD	1,056,716	eBay Inc	42,881	0.16
USD	134,376	Expedia Inc	17,201	0.07
USD	68,051	F5 Networks Inc	9,836	0.04
USD	2,594,225	Facebook Inc	484,835	1.84
USD	470,731	Netflix Inc	127,239	0.48
USD	52,952	Priceline Group Inc	101,247	0.38

Schedule of Investments (unaudited) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.60%) (cont)		
		United States (31 July 2017: 95.04%) (cont)		
		Internet (cont)		
USD	674,375	Symantec Corp	18,363	0.07
USD	119,374	TripAdvisor Inc	4,139	0.02
USD	92,203	VeriSign Inc^	10,596	0.04
		Investment services		
USD	342,132	Leucadia National Corp	9,262	0.04
		Iron & steel		
USD	345,764	Nucor Corp	23,152	0.09
		Leisure time		
USD	186,733	Harley-Davidson Inc^	9,049	0.03
		Machinery - diversified		
USD	169,967	Cummins Inc	31,954	0.12
USD	347,970	Deere & Co	57,909	0.22
USD	142,090	Flowserve Corp	6,439	0.02
USD	139,813	Rockwell Automation Inc	27,584	0.11
USD	111,335	Roper Technologies Inc	31,239	0.12
USD	195,331	Xylem Inc	14,115	0.05
		Machinery, construction & mining		
USD	647,118	Caterpillar Inc	105,338	0.40
		Marine transportation		
USD	49,680	Huntington Ingalls Industries Inc	11,801	0.05
		Media		
USD	395,755	CBS Corp	22,799	0.09
USD	210,908	Charter Communications Inc	79,565	0.30
USD	5,074,003	Comcast Corp	215,797	0.82
USD	167,573	Discovery Communications Inc	4,201	0.01
USD	221,104	Discovery Communications Inc Class 'C'^	5,276	0.02
USD	247,965	DISH Network Corp	11,630	0.04
USD	416,621	News Corp	7,128	0.03
USD	132,505	News Corp Class 'B'	2,312	0.01
USD	104,510	Scripps Networks Interactive Inc	9,196	0.03
USD	847,021	Time Warner Inc	80,763	0.31
USD	1,146,583	Twenty-First Century Fox Inc	42,309	0.16
USD	477,733	Twenty-First Century Fox Inc Class 'B'	17,433	0.07
USD	383,863	Viacom Inc	12,829	0.05
USD	1,642,998	Walt Disney Co	178,545	0.68
		Mining		
USD	1,464,541	Freeport-McMoRan Inc	28,558	0.11
USD	577,848	Newmont Mining Corp	23,409	0.09
		Miscellaneous manufacturers		
USD	649,199	3M Co	162,624	0.62
USD	158,340	AO Smith Corp	10,574	0.04
USD	169,463	Dover Corp	17,999	0.07
USD	9,433,798	General Electric Co	152,545	0.58
USD	335,408	Illinois Tool Works Inc	58,250	0.22
USD	144,847	Parker-Hannifin Corp	29,175	0.11
USD	286,581	Textron Inc	16,814	0.06
		Office & business equipment		
USD	234,485	Xerox Corp	8,003	0.03

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.04%) (cont)		
		Oil & gas		
USD	592,791	Anadarko Petroleum Corp	35,597	0.14
USD	156,171	Andeavor	16,891	0.06
USD	414,429	Apache Corp^	18,595	0.07
USD	507,878	Cabot Oil & Gas Corp^	13,383	0.05
USD	988,502	Chesapeake Energy Corp	3,460	0.01
USD	2,066,215	Chevron Corp	259,000	0.99
USD	103,610	Cimarex Energy Co	11,625	0.04
USD	161,763	Concho Resources Inc^	25,468	0.10
USD	1,300,477	ConocoPhillips	76,481	0.29
USD	571,680	Devon Energy Corp	23,650	0.09
USD	628,996	EOG Resources Inc	72,335	0.28
USD	266,331	EQT Corp	14,459	0.06
USD	4,609,488	Exxon Mobil Corp	402,408	1.53
USD	118,101	Helmerich & Payne Inc	8,507	0.03
USD	293,825	Hess Corp^	14,841	0.06
USD	924,337	Marathon Oil Corp	16,814	0.06
USD	531,239	Marathon Petroleum Corp	36,799	0.14
USD	216,705	Newfield Exploration Co	6,861	0.03
USD	529,359	Noble Energy Inc	16,156	0.06
USD	832,387	Occidental Petroleum Corp	62,404	0.24
USD	467,415	Phillips 66	47,863	0.18
USD	185,105	Pioneer Natural Resources Co	33,858	0.13
USD	245,591	Range Resources Corp^	3,500	0.01
USD	476,047	Valero Energy Corp	45,686	0.17
		Oil & gas services		
USD	465,743	Baker Hughes a GE Co	14,973	0.06
USD	949,162	Halliburton Co	50,970	0.19
USD	413,431	National Oilwell Varco Inc^	15,165	0.06
		Packaging & containers		
USD	380,761	Ball Corp^	14,575	0.06
USD	102,592	Packaging Corp of America	12,889	0.05
USD	196,213	Sealed Air Corp	9,291	0.03
USD	276,949	WestRock Co	18,453	0.07
		Pharmaceuticals		
USD	1,734,125	AbbVie Inc	194,604	0.74
USD	176,310	AmerisourceBergen Corp	17,573	0.07
USD	1,780,473	Bristol-Myers Squibb Co	111,458	0.42
USD	341,710	Cardinal Health Inc^	24,531	0.09
USD	1,053,967	Eli Lilly & Co	85,846	0.33
USD	616,070	Express Scripts Holding Co	48,780	0.19
USD	2,922,450	Johnson & Johnson	403,853	1.53
USD	226,756	McKesson Corp	38,295	0.15
USD	2,975,429	Merck & Co Inc	176,294	0.67
USD	6,484,273	Pfizer Inc	240,177	0.91
USD	529,497	Zoetis Inc	40,628	0.15
		Pipelines		
USD	2,089,292	Kinder Morgan Inc	37,566	0.14
USD	446,538	Oneok Inc^	26,283	0.10
USD	899,356	Williams Cos Inc	28,231	0.11
		Real estate investment & services		
USD	328,668	CBRE Group Inc	15,017	0.06

Schedule of Investments (unaudited) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.60%) (cont)		
		United States (31 July 2017: 95.04%) (cont)		
		Real estate investment trusts		
USD	112,062	Alexandria Real Estate Equities Inc	14,534	0.06
USD	467,338	American Tower Corp	69,026	0.26
USD	170,841	Apartment Investment & Management Co	7,148	0.03
USD	150,201	AvalonBay Communities Inc	25,594	0.10
USD	167,926	Boston Properties Inc	20,774	0.08
USD	442,003	Crown Castle International Corp	49,845	0.19
USD	223,475	Digital Realty Trust Inc	25,018	0.10
USD	382,309	Duke Realty Corp	10,097	0.04
USD	85,110	Equinix Inc	38,741	0.15
USD	400,534	Equity Residential	24,677	0.09
USD	71,794	Essex Property Trust Inc	16,727	0.06
USD	137,024	Extra Space Storage Inc	11,439	0.04
USD	78,968	Federal Realty Investment Trust	9,539	0.04
USD	679,173	GGP Inc	15,641	0.06
USD	510,331	HCP Inc	12,289	0.05
USD	805,081	Host Hotels & Resorts Inc	16,713	0.06
USD	306,146	Iron Mountain Inc^	10,724	0.04
USD	463,034	Kimco Realty Corp	7,367	0.03
USD	117,865	Macerich Co	7,611	0.03
USD	123,609	Mid-America Apartment Communities Inc	11,789	0.04
USD	578,807	Prologis Inc	37,686	0.14
USD	162,841	Public Storage	31,878	0.12
USD	306,579	Realty Income Corp	16,307	0.06
USD	160,930	Regency Centers Corp	10,124	0.04
USD	127,880	SBA Communications Corp	22,315	0.08
USD	338,061	Simon Property Group Inc	55,229	0.21
USD	106,862	SL Green Realty Corp	10,742	0.04
USD	291,118	UDR Inc	10,634	0.04
USD	387,470	Ventas Inc	21,687	0.08
USD	186,054	Vornado Realty Trust	13,336	0.05
USD	402,925	Welltower Inc	24,163	0.09
USD	821,063	Weyerhaeuser Co	30,823	0.12
		Retail		
USD	80,369	Advance Auto Parts Inc^	9,402	0.04
USD	29,880	AutoZone Inc^	22,871	0.09
USD	277,211	Best Buy Co Inc^	20,253	0.08
USD	200,572	CarMax Inc^	14,315	0.06
USD	27,027	Chipotle Mexican Grill Inc^	8,777	0.03
USD	475,585	Costco Wholesale Corp	92,677	0.35
USD	1,102,012	CVS Health Corp	86,717	0.33
USD	135,528	Darden Restaurants Inc	12,990	0.05
USD	283,440	Dollar General Corp	29,228	0.11
USD	257,549	Dollar Tree Inc	29,618	0.11
USD	134,882	Foot Locker Inc	6,630	0.03
USD	236,926	Gap Inc^	7,876	0.03
USD	159,525	Genuine Parts Co	16,602	0.06
USD	1,270,318	Home Depot Inc	255,207	0.97
USD	183,393	Kohl's Corp^	11,878	0.05

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.04%) (cont)		
		Retail (cont)		
USD	268,588	L Brands Inc^	13,454	0.05
USD	905,893	Lowe's Cos Inc	94,874	0.36
USD	334,418	Macy's Inc^	8,678	0.03
USD	867,159	McDonald's Corp	148,406	0.56
USD	126,847	Nordstrom Inc	6,255	0.02
USD	92,492	O'Reilly Automotive Inc	24,482	0.09
USD	84,204	PVH Corp	13,058	0.05
USD	419,420	Ross Stores Inc	34,556	0.13
USD	1,547,727	Starbucks Corp	87,926	0.33
USD	309,366	Tapestry Inc	14,553	0.06
USD	591,334	Target Corp^	44,480	0.17
USD	111,930	Tiffany & Co	11,937	0.05
USD	692,190	TJX Cos Inc	55,597	0.21
USD	135,026	Tractor Supply Co^	10,296	0.04
USD	63,535	Ulta Salon Cosmetics & Fragrance Inc	14,111	0.05
USD	1,592,339	Walmart Inc	169,743	0.65
USD	944,389	Walgreens Boots Alliance Inc	71,075	0.27
USD	366,588	Yum! Brands Inc	31,010	0.12
		Savings & loans		
USD	368,129	People's United Financial Inc^	7,241	0.03
		Semiconductors		
USD	907,024	Advanced Micro Devices Inc^	12,462	0.05
USD	400,999	Analog Devices Inc	36,844	0.14
USD	1,160,211	Applied Materials Inc	62,222	0.24
USD	5,091,066	Intel Corp	245,084	0.93
USD	170,489	KLA-Tencor Corp	18,720	0.07
USD	176,129	Lam Research Corp^	33,732	0.13
USD	254,439	Microchip Technology Inc^	24,228	0.09
USD	1,254,542	Micron Technology Inc	54,849	0.21
USD	659,198	NVIDIA Corp^	162,031	0.61
USD	138,431	Qorvo Inc^	9,935	0.04
USD	1,603,685	Qualcomm Inc	109,451	0.42
USD	199,853	Skyworks Solutions Inc	19,428	0.07
USD	1,072,062	Texas Instruments Inc	117,573	0.45
USD	272,963	Xilinx Inc	19,932	0.07
		Software		
USD	822,513	Activision Blizzard Inc	60,973	0.23
USD	536,227	Adobe Systems Inc	107,117	0.41
USD	183,971	Akamai Technologies Inc	12,324	0.05
USD	92,097	Ansys Inc	14,887	0.06
USD	238,418	Autodesk Inc	27,566	0.10
USD	341,528	CA Inc	12,244	0.05
USD	304,019	Cadence Design Systems Inc	13,638	0.05
USD	341,834	Cerner Corp	23,631	0.09
USD	155,751	Citrix Systems Inc	14,447	0.05
USD	334,944	Electronic Arts Inc	42,525	0.16
USD	363,201	Fidelity National Information Services Inc	37,177	0.14
USD	226,672	Fiserv Inc	31,925	0.12
USD	265,243	Intuit Inc	44,534	0.17

Schedule of Investments (unaudited) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.60%) (cont)		
		United States (31 July 2017: 95.04%) (cont)		
		Software (cont)		
USD	8,392,180	Microsoft Corp	797,341	3.03
USD	3,314,259	Oracle Corp	170,983	0.65
USD	347,904	Paychex Inc^	23,744	0.09
USD	192,473	Red Hat Inc^	25,287	0.10
USD	746,492	Salesforce.com Inc	85,033	0.32
USD	163,471	Synopsys Inc	15,139	0.06
		Telecommunications		
USD	6,679,329	AT&T Inc	250,141	0.95
USD	1,058,246	CenturyLink Inc	18,847	0.07
USD	5,377,862	Cisco Systems Inc	223,396	0.85
USD	407,819	Juniper Networks Inc	10,665	0.04
USD	176,189	Motorola Solutions Inc	17,524	0.07
USD	4,435,735	Verizon Communications Inc	239,840	0.91
		Textile		
USD	69,032	Mohawk Industries Inc	19,402	0.07
		Toys		
USD	123,294	Hasbro Inc	11,660	0.05
USD	373,904	Mattel Inc^	5,923	0.02
		Transportation		
USD	151,680	CH Robinson Worldwide Inc^	13,873	0.05
USD	972,196	CSX Corp	55,191	0.21
USD	193,545	Expeditors International of Washington Inc	12,571	0.05
USD	268,577	FedEx Corp	70,496	0.27
USD	93,139	JB Hunt Transport Services Inc^	11,254	0.04
USD	112,657	Kansas City Southern	12,745	0.05
USD	311,241	Norfolk Southern Corp	46,960	0.18
USD	856,285	Union Pacific Corp	114,314	0.43
USD	747,363	United Parcel Service Inc	95,154	0.36
		Water		
USD	194,071	American Water Works Co Inc	16,141	0.06
		Total United States	**25,092,129**	**95.40**
		Total equities	**26,219,006**	**99.68**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.01%)			
		Futures contracts (31 July 2017: 0.01%)			
USD	585	S&P 500 E Mini Index Futures March 2018	78,614	4,040	0.02
		Total unrealised gains on futures contracts		**4,040**	**0.02**
		Total financial derivative instruments		**4,040**	**0.02**

	Fair value $'000	% of net asset value
Total value of investments	**26,223,046**	**99.70**
Cash†	**64,158**	**0.24**
Other net assets	**15,860**	**0.06**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**26,303,064**	**100.00**

† Cash holdings of $65,778,103 are due with State Street Bank and Trust Company. $(1,619,963) is due as security for futures contracts with Credit Suisse AG.
* Investment in related party.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	26,219,006	99.59
Exchange traded financial derivative instruments	4,040	0.02
Other assets	103,586	0.39
Total current assets	**26,326,632**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 98.00%)		
		Equities (31 July 2017: 98.00%)		
		United States (31 July 2017: 98.00%)		
		Aerospace & defence		
USD	120,994	Boeing Co	42,877	9.22
USD	120,994	United Technologies Corp	16,698	3.59
		Apparel retailers		
USD	120,994	Nike Inc	8,254	1.77
		Banks		
USD	120,994	Goldman Sachs Group Inc^	32,413	6.97
USD	120,994	JPMorgan Chase & Co	13,995	3.01
		Beverages		
USD	120,994	Coca-Cola Co	5,758	1.24
		Chemicals		
USD	120,881	DowDuPont Inc	9,136	1.96
		Computers		
USD	120,994	Apple Inc	20,258	4.35
USD	120,994	International Business Machines Corp	19,807	4.26
		Cosmetics & personal care		
USD	120,994	Procter & Gamble Co	10,447	2.24
		Diversified financial services		
USD	120,994	American Express Co	12,027	2.59
USD	120,994	Visa Inc^	15,031	3.23
		Healthcare services		
USD	120,994	UnitedHealth Group Inc	28,649	6.16
		Insurance		
USD	120,994	Travelers Cos Inc	18,139	3.90
		Machinery, construction & mining		
USD	120,994	Caterpillar Inc	19,695	4.23
		Media		
USD	120,994	Walt Disney Co	13,148	2.83
		Miscellaneous manufacturers		
USD	120,994	3M Co	30,309	6.51
USD	120,952	General Electric Co	1,956	0.42
		Oil & gas		
USD	120,994	Chevron Corp	15,166	3.26
USD	120,994	Exxon Mobil Corp	10,563	2.27
		Pharmaceuticals		
USD	120,994	Johnson & Johnson	16,720	3.60
USD	120,994	Merck & Co Inc	7,169	1.54
USD	120,994	Pfizer Inc	4,482	0.96
		Retail		
USD	120,994	Home Depot Inc	24,308	5.23
USD	120,994	McDonald's Corp	20,707	4.45
USD	120,994	Wal-Mart Stores Inc	12,898	2.77
		Semiconductors		
USD	120,994	Intel Corp	5,825	1.25
		Software		
USD	120,994	Microsoft Corp	11,496	2.47
		United States (31 July 2017: 98.00%) (cont)		
		Telecommunications		
USD	120,994	Cisco Systems Inc	5,026	1.08
USD	120,994	Verizon Communications Inc	6,542	1.41
		Total United States	**459,499**	**98.77**
		Total equities	**459,499**	**98.77**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.06%)			
		Futures contracts (31 July 2017: 0.06%)			
USD	43	DJIA Mini E-Cbot Index Futures March 2018	5,243	377	0.09
		Total unrealised gains on futures contracts		**377**	**0.09**
		Total financial derivative instruments		**377**	**0.09**

	Fair value $'000	% of net asset value
Total value of investments	**459,876**	**98.86**
Cash†	**5,230**	**1.12**
Other net assets	**116**	**0.02**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**465,222**	**100.00**

† Cash holdings of $5,468,519 are held with State Street Bank and Trust Company. $(238,710) is due as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	459,499	97.22
Exchange traded financial derivative instruments	377	0.08
Other assets	12,744	2.70
Total current assets	**472,620**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES FTSE 100 UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.49%)		
		Equities (31 July 2017: 99.49%)		
		Germany (31 July 2017: 0.27%)		
		Leisure time		
GBP	97,913	TUI AG	1,560	0.35
		Total Germany	**1,560**	**0.35**
		Ireland (31 July 2017: 2.09%)		
		Building materials and fixtures		
GBP	189,948	CRH Plc	4,961	1.12
		Entertainment		
GBP	18,599	Paddy Power Betfair Plc	1,521	0.34
		Forest products & paper		
GBP	53,526	Smurfit Kappa Group Plc	1,323	0.30
		Oil & gas		
GBP	20,019	DCC Plc	1,482	0.33
		Total Ireland	**9,287**	**2.09**
		Jersey (31 July 2017: 6.74%)		
		Advertising		
GBP	278,741	WPP Plc^	3,562	0.80
		Biotechnology		
GBP	202,235	Shire Plc	6,729	1.51
		Commercial services		
GBP	211,331	Experian Plc	3,430	0.77
		Distribution & wholesale		
GBP	57,666	Ferguson Plc	3,135	0.70
		Mining		
GBP	2,648,023	Glencore Plc	10,690	2.40
GBP	20,908	Randgold Resources Ltd	1,482	0.34
		Total Jersey	**29,028**	**6.52**
		Spain (31 July 2017: 0.51%)		
		Airlines		
GBP	378,688	International Consolidated Airlines Group SA	2,424	0.54
		Total Spain	**2,424**	**0.54**
		Switzerland (31 July 2017: 0.23%)		
		Beverages		
GBP	43,900	Coca-Cola HBC AG	1,039	0.23
		Total Switzerland	**1,039**	**0.23**
		United Kingdom (31 July 2017: 89.65%)		
		Aerospace & defence		
GBP	723,189	BAE Systems Plc	4,296	0.97
GBP	374,076	Rolls-Royce Holdings Plc	3,262	0.73
		Agriculture		
GBP	519,656	British American Tobacco Plc	25,042	5.63
GBP	216,920	Imperial Tobacco Group Plc	6,288	1.41

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		United Kingdom (31 July 2017: 89.65%) (cont)		
		Airlines		
GBP	55,679	easyJet Plc	924	0.21
		Apparel retailers		
GBP	99,406	Burberry Group Plc	1,570	0.35
		Auto parts & equipment		
GBP	386,381	GKN Plc	1,634	0.37
		Banks		
GBP	3,858,330	Barclays Plc	7,714	1.73
GBP	4,559,210	HSBC Holdings Plc^	34,244	7.69
GBP	16,212,591	Lloyds Banking Group Plc	11,269	2.53
GBP	738,444	Royal Bank of Scotland Group Plc	2,125	0.48
GBP	612,316	Standard Chartered Plc	5,019	1.13
		Beverages		
GBP	561,552	Diageo Plc	14,221	3.19
		Chemicals		
GBP	28,559	Croda International Plc	1,280	0.29
GBP	42,770	Johnson Matthey Plc	1,480	0.33
		Commercial services		
GBP	113,624	Ashtead Group Plc	2,392	0.54
GBP	75,544	Bunzl Plc	1,556	0.35
GBP	348,591	G4S Plc	991	0.22
GBP	36,335	Intertek Group Plc	1,826	0.41
GBP	241,273	Relx Plc	3,759	0.84
GBP	414,552	Rentokil Initial Plc	1,231	0.28
		Cosmetics & personal care		
GBP	262,457	Unilever Plc	10,498	2.36
		Diversified financial services		
GBP	218,504	3i Group Plc	2,035	0.46
GBP	59,778	Hargreaves Lansdown Plc	1,111	0.25
GBP	71,346	London Stock Exchange Group Plc	2,802	0.63
GBP	25,144	Schroders Plc	935	0.21
GBP	317,428	Scottish Mortgage Investment Trust Plc	1,443	0.32
		Electricity		
GBP	232,009	SSE Plc	3,027	0.68
		Electronics		
GBP	87,354	Halma Plc	1,115	0.25
		Food		
GBP	79,526	Associated British Foods Plc	2,173	0.49
GBP	362,714	J Sainsbury Plc^	916	0.21
GBP	1,855,900	Tesco Plc	3,879	0.87
GBP	484,796	Wm Morrison Supermarkets Plc^	1,076	0.24
		Food Service		
GBP	358,936	Compass Group Plc	5,321	1.20
		Forest products & paper		
GBP	82,526	Mondi Plc	1,549	0.35
		Gas		
GBP	1,270,559	Centrica Plc	1,696	0.38
GBP	774,362	National Grid Plc	6,231	1.40
		Healthcare products		
GBP	199,826	Smith & Nephew Plc	2,536	0.57

Schedule of Investments (unaudited) (continued)

iSHARES FTSE 100 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Equities (31 July 2017: 99.49%) (cont)		
		United Kingdom (31 July 2017: 89.65%) (cont)		
		Healthcare services		
GBP	88,071	Mediclinic International Plc	526	0.12
GBP	18,236	NMC Health Plc	609	0.13
		Home builders		
GBP	225,325	Barratt Developments Plc	1,319	0.30
GBP	29,087	Berkeley Group Holdings Plc	1,153	0.26
GBP	69,146	Persimmon Plc	1,730	0.39
GBP	730,863	Taylor Wimpey Plc	1,393	0.31
		Hotels		
GBP	42,754	InterContinental Hotels Group Plc	2,015	0.45
GBP	41,254	Whitbread Plc^	1,601	0.36
		Household goods & home construction		
GBP	141,442	Reckitt Benckiser Group Plc	9,622	2.16
		Insurance		
GBP	45,290	Admiral Group Plc	837	0.19
GBP	913,709	Aviva Plc	4,689	1.05
GBP	309,918	Direct Line Insurance Group Plc	1,145	0.26
GBP	1,345,373	Legal & General Group Plc	3,641	0.82
GBP	1,087,859	Old Mutual Plc	2,543	0.57
GBP	587,519	Prudential Plc	11,198	2.52
GBP	229,388	RSA Insurance Group Plc	1,421	0.32
GBP	117,325	St James's Place Plc	1,394	0.31
GBP	610,955	Standard Life Aberdeen Plc	2,600	0.58
		Internet		
GBP	132,474	Just Eat Plc	1,080	0.24
		Iron & steel		
GBP	110,782	Evraz Plc	412	0.09
		Leisure time		
GBP	41,163	Carnival Plc	2,046	0.46
		Media		
GBP	184,472	Informa Plc	1,284	0.29
GBP	838,991	ITV Plc	1,401	0.31
GBP	184,785	Pearson Plc^	1,282	0.29
GBP	236,219	Sky Plc	2,502	0.56
		Mining		
GBP	223,815	Anglo American Plc	3,824	0.86
GBP	77,943	Antofagasta Plc	725	0.16
GBP	472,374	BHP Billiton Plc	7,388	1.66
GBP	41,953	Fresnillo Plc	564	0.13
GBP	270,137	Rio Tinto Plc	10,595	2.38
		Miscellaneous manufacturers		
GBP	89,093	Smiths Group Plc	1,424	0.32
		Oil & gas		
GBP	4,378,514	BP Plc	21,941	4.93
GBP	1,033,747	Royal Dutch Shell Plc	25,456	5.72
GBP	851,808	Royal Dutch Shell Plc ('B' Shares)	21,261	4.77
		Packaging & containers		
GBP	229,061	DS Smith Plc	1,153	0.26
		United Kingdom (31 July 2017: 89.65%) (cont)		
		Pharmaceuticals		
GBP	287,806	AstraZeneca Plc	14,064	3.16
GBP	1,098,090	GlaxoSmithKline Plc	14,499	3.26
		Real estate investment trusts		
GBP	231,395	British Land Co Plc	1,547	0.35
GBP	178,622	Hammerson Plc^	881	0.20
GBP	160,438	Land Securities Group Plc	1,607	0.36
GBP	224,521	Segro Plc	1,305	0.29
		Retail		
GBP	500,827	Kingfisher Plc	1,738	0.39
GBP	365,958	Marks & Spencer Group Plc^	1,103	0.25
GBP	31,561	Next Plc	1,607	0.36
		Software		
GBP	97,847	Micro Focus International Plc	2,104	0.47
GBP	248,078	Sage Group Plc	1,858	0.42
		Telecommunications		
GBP	1,902,991	BT Group Plc	4,861	1.09
GBP	6,054,736	Vodafone Group Plc	13,599	3.06
		Water		
GBP	53,165	Severn Trent Plc	1,038	0.23
GBP	153,641	United Utilities Group Plc	1,134	0.26
		Total United Kingdom	**397,185**	**89.23**
		Total equities	**440,523**	**98.96**

Ccy	No. of contracts		Underlying exposure £'000	Fair value £'000	% of net assets value
		Financial derivative instruments (31 July 2017: (0.01)%)			
		Futures contracts (31 July 2017: (0.01)%)			
GBP	61	FTSE 100 Index Futures March 2018	4,601	(46)	(0.01)
		Total unrealised losses on futures contracts		**(46)**	**(0.01)**
		Total financial derivative instruments		**(46)**	**(0.01)**

	Fair value £'000	% of net asset value
Total value of investments	**440,477**	**98.95**
Cash†	**3,801**	**0.85**
Other net assets	**874**	**0.20**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**445,152**	**100.00**

† Cash holdings of £3,644,871 are held with State Street Bank and Trust Company £155,930 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent

Schedule of Investments (unaudited) (continued)

iSHARES FTSE 100 UCITS ETF (continued)

As at 31 January 2018

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	440,523	98.94
Other assets	4,702	1.06
Total current assets	**445,225**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES FTSE MIB UCITS ETF EUR (Acc)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.63%)		
		Equities (31 July 2017: 99.63%)		
		Italy (31 July 2017: 82.89%)		
		Aerospace & defence		
EUR	109,334	Leonardo SpA^	1,063	1.00
		Apparel retailers		
EUR	49,015	Moncler SpA	1,301	1.22
		Auto parts & equipment		
EUR	44,640	Brembo SpA^	581	0.54
EUR	116,136	Pirelli & C SpA^	901	0.85
		Banks		
EUR	16,578	Banca Generali SpA	500	0.47
EUR	440,651	Banco BPM SpA	1,350	1.26
EUR	136,047	BPER Banca^	639	0.60
EUR	112,960	FinecoBank Banca Fineco SpA	1,131	1.06
EUR	3,922,570	Intesa Sanpaolo SpA^	12,397	11.62
EUR	167,529	Mediobanca Banca di Credito Finanziario SpA	1,640	1.54
EUR	644,413	UniCredit SpA	11,436	10.72
EUR	282,872	Unione di Banche Italiane SpA^	1,180	1.11
		Beverages		
EUR	164,474	Davide Campari-Milano SpA^	1,054	0.99
		Building materials and fixtures		
EUR	20,680	Buzzi Unicem SpA	489	0.46
		Commercial services		
EUR	153,818	Atlantia SpA	4,104	3.85
		Diversified financial services		
EUR	32,939	Azimut Holding SpA^	604	0.57
		Electrical components & equipment		
EUR	61,180	Prysmian SpA^	1,734	1.62
		Electricity		
EUR	445,154	A2A SpA	688	0.64
EUR	2,249,339	Enel SpA	11,494	10.78
EUR	408,241	Terna Rete Elettrica Nazionale SpA	1,979	1.86
		Gas		
EUR	142,716	Italgas SpA^	710	0.67
EUR	684,239	Snam SpA	2,681	2.51
		Insurance		
EUR	378,612	Assicurazioni Generali SpA^	6,046	5.67
EUR	134,091	Poste Italiane SpA	894	0.84
EUR	141,401	Unipol Gruppo SpA	628	0.59
EUR	273,352	UnipolSai Assicurazioni SpA^	569	0.53
		Internet		
EUR	18,175	Yoox Net-A-Porter Group SpA	688	0.64
		Media		
EUR	99,221	Mediaset SpA	318	0.30
		Oil & gas		
EUR	723,799	Eni SpA	10,485	9.83
		Oil & gas services		
EUR	165,674	Saipem SpA^	625	0.58
		Italy (31 July 2017: 82.89%) (cont)		
		Pharmaceuticals		
EUR	28,944	Recordati SpA	1,061	0.99
		Retail		
EUR	44,924	Luxottica Group SpA	2,327	2.18
EUR	12,646	Salvatore Ferragamo SpA^	287	0.27
		Telecommunications		
EUR	3,301,278	Telecom Italia SpA	2,394	2.24
		Total Italy	**85,978**	**80.60**
		Luxembourg (31 July 2017: 1.86%)		
		Metal fabricate/ hardware		
EUR	135,178	Tenaris SA^	1,896	1.78
		Total Luxembourg	**1,896**	**1.78**
		Netherlands (31 July 2017: 14.88%)		
		Auto manufacturers		
EUR	36,366	Ferrari NV	3,492	3.28
EUR	316,290	Fiat Chrysler Automobiles NV	6,156	5.77
		Investment services		
EUR	30,861	Exor NV	1,920	1.80
		Machinery - diversified		
EUR	277,934	CNH Industrial NV	3,311	3.10
		Semiconductors		
EUR	183,443	STMicroelectronics NV	3,529	3.31
		Total Netherlands	**18,408**	**17.26**
		Total equities	**106,282**	**99.64**
		Rights (31 July 2017: Nil)		
		Italy (31 July 2017: Nil)		
EUR	618,589	UniCredit SpA – Rights 21 February 2018	2	0.00
		Total Italy	**2**	**0.00**
		Total rights	**2**	**0.00**

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
EUR	3	FTSE MIB Mini Index Futures March 2018	351	2	0.00
		Total unrealised gains on futures contracts		**2**	**0.00**
		Total financial derivative instruments		**2**	**0.00**

Schedule of Investments (unaudited) (continued)

iSHARES FTSE MIB UCITS ETF EUR (Acc) (continued)

As at 31 January 2018

	Fair value €'000	% of net asset value
Total value of investments	**106,286**	**99.64**
Cash†	**407**	**0.38**
Other net liabilities	**(25)**	**(0.02)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**106,668**	**100.00**

† Cash holdings of €376,860 are held with State Street Bank and Trust Company. €29,949 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	106,284	99.61
Exchange traded financial derivative instruments	2	0.00
Other assets	411	0.39
Total current assets	**106,697**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI BRAZIL UCITS ETF USD (Acc)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 101.32%)		
		Equities (31 July 2017: 101.32%)		
		Brazil (31 July 2017: 101.32%)		
		Aerospace & defence		
BRL	56,727	Embraer SA	359	1.01
		Banks		
BRL	78,289	Banco Bradesco SA	972	2.74
BRL	260,796	Banco Bradesco SA (Preference)	3,356	9.47
BRL	73,377	Banco do Brasil SA	919	2.59
BRL	35,617	Banco Santander Brasil SA	403	1.14
BRL	275,846	Itau Unibanco Holding SA	4,552	12.85
		Beverages		
BRL	402,669	Ambev SA	2,791	7.88
		Chemicals		
BRL	14,691	Braskem SA	229	0.65
		Commercial services		
BRL	103,713	CCR SA	513	1.45
BRL	104,938	Cielo SA	891	2.51
BRL	118,256	Kroton Educacional SA	607	1.71
BRL	42,591	Localiza Rent a Car SA	347	0.98
BRL	19,696	Qualicorp SA	190	0.54
		Cosmetics & personal care		
BRL	14,612	Natura Cosmeticos SA	161	0.45
		Diversified financial services		
BRL	175,950	B3 SA - Brasil Bolsa Balcao	1,449	4.09
		Electricity		
BRL	18,260	Centrais Eletricas Brasileiras SA	117	0.33
BRL	18,974	Centrais Eletricas Brasileiras SA (Preference)	142	0.40
BRL	10,200	Cia Energetica de Minas Gerais	24	0.07
BRL	64,207	Cia Energetica de Minas Gerais (Preference)	152	0.43
BRL	25,643	EDP - Energias do Brasil SA	111	0.32
BRL	13,755	Engie Brasil Energia SA	156	0.44
BRL	16,879	Equatorial Energia SA	373	1.05
BRL	15,719	Transmissora Alianca de Energia Eletrica SA	100	0.28
		Food		
BRL	38,251	BRF SA	427	1.21
BRL	13,627	Cia Brasileira de Distribuicao	324	0.91
BRL	69,719	JBS SA	221	0.63
BRL	8,661	M Dias Branco SA	157	0.44
		Forest products & paper		
BRL	21,136	Fibria Celulose SA	366	1.03
BRL	50,586	Klabin SA	284	0.80
BRL	38,438	Suzano Papel e Celulose SA	251	0.71
		Holding companies - diversified operations		
BRL	337,995	Itausa - Investimentos Itau SA	1,414	3.99
		Insurance		
BRL	59,937	BB Seguridade Participacoes SA	589	1.66
BRL	22,744	Odontoprev SA	119	0.34
BRL	9,500	Porto Seguro SA	133	0.37
BRL	17,468	Sul America SA	112	0.32
		Brazil (31 July 2017: 101.32%) (cont)		
		Iron & steel		
BRL	53,880	Cia Siderurgica Nacional SA	187	0.53
BRL	88,555	Gerdau SA	402	1.13
BRL	270,691	Vale SA	3,543	10.00
		Machinery - diversified		
BRL	48,019	WEG SA	359	1.01
		Oil & gas		
BRL	13,896	Cosan SA Industria e Comercio	191	0.54
BRL	254,303	Petroleo Brasileiro SA	1,710	4.83
BRL	334,461	Petroleo Brasileiro SA (Preference)	2,081	5.87
BRL	30,873	Ultrapar Participacoes SA	795	2.24
		Pharmaceuticals		
BRL	29,504	Hypera SA	339	0.96
		Real estate investment & services		
BRL	70,410	BR Malls Participacoes SA	286	0.81
BRL	7,189	Multiplan Empreendimentos Imobiliarios SA	164	0.46
		Retail		
BRL	33,500	Atacadao Distribuicao Comercio e Industria Ltd	170	0.48
BRL	63,452	Lojas Americanas SA	339	0.95
BRL	60,734	Lojas Renner SA	726	2.05
BRL	19,655	Raia Drogasil SA	524	1.48
		Telecommunications		
BRL	38,239	Telefonica Brasil SA	650	1.83
BRL	71,897	Tim Participacoes SA	307	0.87
		Transportation		
BRL	93,560	Rumo SA	422	1.19
		Water		
BRL	28,947	Cia de Saneamento Basico do Estado de Sao Paulo	333	0.94
		Total Brazil	**36,839**	**103.96**
		Total equities	**36,839**	**103.96**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.01%)			
		Futures contracts (31 July 2017: 0.01%)			
BRL	3	MSCI Emerging Markets Index Futures March 2018	171	18	0.05
		Total unrealised gains on futures contracts		**18**	**0.05**
		Total financial derivative instruments		**18**	**0.05**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI BRAZIL UCITS ETF USD (Acc) (continued)

As at 31 January 2018

	Fair value $'000	% of net asset value
Total value of investments	**36,857**	**104.01**
Cash†	**48**	**0.14**
Other net liabilities	**(1,469)**	**(4.15)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**35,436**	**100.00**

† Cash holdings of $58,652 are held with State Street Bank and Trust Company. $(10,575) is due as security for futures contracts with Credit Suisse AG.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	36,839	99.38
Exchange traded financial derivative instruments	18	0.05
Other assets	223	0.57
Total current assets	**37,080**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI CANADA UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.69%)		
		Equities (31 July 2017: 99.69%)		
		Canada (31 July 2017: 99.69%)		
		Aerospace & defence		
CAD	178,655	CAE Inc	3,306	0.34
		Apparel retailers		
CAD	149,621	Gildan Activewear Inc	5,101	0.52
		Auto parts & equipment		
CAD	32,498	Linamar Corp	1,924	0.20
CAD	234,769	Magna International Inc	13,445	1.38
		Banks		
CAD	432,939	Bank of Montreal^	35,758	3.67
CAD	800,381	Bank of Nova Scotia	53,313	5.48
CAD	291,331	Canadian Imperial Bank of Commerce	28,937	2.97
CAD	228,004	National Bank of Canada	11,864	1.22
CAD	974,053	Royal Bank of Canada^	83,619	8.59
CAD	1,231,578	Toronto-Dominion Bank	75,108	7.71
		Chemicals		
CAD	57,546	Methanex Corp^	3,642	0.37
CAD	428,105	Nutrien Ltd^	22,454	2.31
		Commercial services		
CAD	256,281	Element Fleet Management Corp	1,734	0.18
		Computers		
CAD	336,534	BlackBerry Ltd	4,279	0.44
CAD	139,710	CGI Group Inc	8,017	0.82
		Diversified financial services		
CAD	560,983	Brookfield Asset Management Inc	23,540	2.42
CAD	172,702	CI Financial Corp^	4,168	0.43
CAD	55,724	IGM Financial Inc	1,995	0.20
CAD	54,748	Onex Corp	4,111	0.42
		Electricity		
CAD	51,560	Atco Ltd	1,869	0.19
CAD	36,465	Emera Inc^	1,352	0.14
CAD	279,205	Fortis Inc	9,891	1.01
CAD	198,113	Hydro One Ltd^	3,587	0.37
		Engineering & construction		
CAD	116,478	SNC-Lavalin Group Inc	5,166	0.53
		Food		
CAD	116,091	Empire Co Ltd	2,252	0.23
CAD	33,961	George Weston Ltd	2,982	0.31
CAD	146,113	Loblaw Cos Ltd	7,936	0.82
CAD	152,112	Metro Inc	5,103	0.52
CAD	140,897	Saputo Inc	4,861	0.50
		Forest products & paper		
CAD	45,414	West Fraser Timber Co Ltd	3,186	0.33
		Gas		
CAD	84,259	Canadian Utilities Ltd^	2,501	0.26
		Hand & machine tools		
CAD	114,702	Finning International Inc	3,167	0.33

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Canada (31 July 2017: 99.69%) (cont)		
		Insurance		
CAD	18,762	Fairfax Financial Holdings Ltd	9,895	1.02
CAD	200,226	Great-West Lifeco Inc	5,676	0.58
CAD	72,059	Industrial Alliance Insurance & Financial Services Inc	3,459	0.36
CAD	92,996	Intact Financial Corp	7,817	0.80
CAD	1,321,569	Manulife Financial Corp	28,115	2.89
CAD	236,864	Power Corp of Canada	6,060	0.62
CAD	166,143	Power Financial Corp	4,595	0.47
CAD	410,011	Sun Life Financial Inc	17,836	1.83
		Internet		
CAD	54,396	Shopify Inc	6,963	0.71
		Media		
CAD	280,990	Shaw Communications Inc^	6,150	0.63
CAD	190,204	Thomson Reuters Corp	8,252	0.85
		Mining		
CAD	155,414	Agnico Eagle Mines Ltd	7,371	0.76
CAD	780,262	Barrick Gold Corp	11,251	1.15
CAD	262,742	Cameco Corp	2,424	0.25
CAD	457,874	First Quantum Minerals Ltd	6,845	0.70
CAD	123,908	Franco-Nevada Corp	9,499	0.97
CAD	581,401	Goldcorp Inc	8,345	0.86
CAD	842,663	Kinross Gold Corp	3,668	0.38
CAD	437,430	Lundin Mining Corp	3,170	0.33
CAD	382,463	Teck Resources Ltd	11,135	1.14
CAD	664,312	Turquoise Hill Resources Ltd	2,031	0.21
CAD	296,734	Wheaton Precious Metals Corp	6,426	0.66
		Miscellaneous manufacturers		
CAD	1,283,061	Bombardier Inc	3,639	0.37
		Oil & gas		
CAD	235,372	ARC Resources Ltd^	2,596	0.27
CAD	730,700	Canadian Natural Resources Ltd	25,009	2.57
CAD	693,473	Cenovus Energy Inc	6,630	0.68
CAD	359,427	Crescent Point Energy Corp^	2,842	0.29
CAD	650,848	Encana Corp	8,069	0.83
CAD	233,682	Husky Energy Inc^	3,434	0.35
CAD	197,010	Imperial Oil Ltd	6,210	0.64
CAD	141,869	PrairieSky Royalty Ltd^	3,522	0.36
CAD	163,746	Seven Generations Energy Ltd	2,289	0.24
CAD	1,108,301	Suncor Energy Inc	40,254	4.13
CAD	151,668	Tourmaline Oil Corp^	2,457	0.25
CAD	77,234	Vermilion Energy Inc^	2,927	0.30
		Packaging & containers		
CAD	92,787	CCL Industries Inc	4,449	0.46
		Pharmaceuticals		
CAD	219,408	Valeant Pharmaceuticals International Inc	4,074	0.42
		Pipelines		
CAD	114,640	AltaGas Ltd^	2,576	0.26
CAD	1,099,574	Enbridge Inc^	40,358	4.14
CAD	251,458	Inter Pipeline Ltd	4,833	0.50

Schedule of Investments (unaudited) (continued)

iSHARES MSCI CANADA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.69%) (cont)		
		Canada (31 July 2017: 99.69%) (cont)		
		Pipelines (cont)		
CAD	134,005	Keyera Corp^	3,780	0.39
CAD	335,722	Pembina Pipeline Corp	11,474	1.18
CAD	581,915	TransCanada Corp	26,861	2.76
		Real estate investment & services		
CAD	105,472	First Capital Realty Inc	1,768	0.18
		Real estate investment trusts		
CAD	92,610	H&R Real Estate Investment Trust	1,587	0.16
CAD	108,441	RioCan Real Estate Investment Trust	2,129	0.22
CAD	43,428	SmartCentres Real Estate Investment Trust	1,071	0.11
		Retail		
CAD	281,060	Alimentation Couche-Tard Inc^	14,742	1.51
CAD	43,359	Canadian Tire Corp Ltd	6,066	0.62
CAD	71,375	Dollarama Inc	9,784	1.01
CAD	53,257	Jean Coutu Group PJC Inc	1,052	0.11
CAD	150,022	Restaurant Brands International Inc	9,086	0.93
		Software		
CAD	13,515	Constellation Software Inc^	8,759	0.90
CAD	176,928	Open Text Corp	6,074	0.62
		Telecommunications		
CAD	103,440	BCE Inc	4,850	0.50
CAD	242,174	Rogers Communications Inc	11,849	1.22
CAD	125,469	Telus Corp	4,736	0.48
		Transportation		
CAD	501,260	Canadian National Railway Co	40,278	4.13
CAD	97,421	Canadian Pacific Railway Ltd	18,084	1.86
		Total Canada	**967,349**	**99.33**
		Total equities	**967,349**	**99.33**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
CAD	38	S&P TSX 60 Index Futures March 2018	5,930	(89)	(0.01)
		Total unrealised losses on futures contracts		**(89)**	**(0.01)**
		Total financial derivative instruments		**(89)**	**(0.01)**

	Fair value $'000	% of net asset value
Total value of investments	**967,260**	**99.32**
Cash†	**5,715**	**0.59**
Other net assets	**829**	**0.09**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**973,804**	**100.00**

† Cash holdings of $5,384,170 are held with State Street Bank and Trust Company. $331,130 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	967,349	98.61
Other assets	13,625	1.39
Total current assets	**980,974**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.03%)		
		Equities (31 July 2017: 99.03%)		
		Bermuda (31 July 2017: 1.02%)		
		Auto manufacturers		
HKD	397,094	Brilliance China Automotive Holdings Ltd^	1,015	0.17
		Commercial services		
HKD	253,414	COSCO Shipping Ports Ltd	265	0.05
		Entertainment		
HKD	1,680,000	Alibaba Pictures Group Ltd	234	0.04
		Forest products & paper		
HKD	234,000	Nine Dragons Paper Holdings Ltd^	364	0.06
		Gas		
HKD	248,954	China Gas Holdings Ltd^	729	0.12
HKD	90,000	China Resources Gas Group Ltd	296	0.05
		Home furnishings		
HKD	163,000	Haier Electronics Group Co Ltd^	559	0.09
		Oil & gas		
HKD	505,809	Kunlun Energy Co Ltd^	502	0.08
		Pharmaceuticals		
HKD	527,000	Sihuan Pharmaceutical Holdings Group Ltd	202	0.03
		Retail		
HKD	1,823,000	GOME Retail Holdings Ltd^	231	0.04
		Semiconductors		
HKD	601,000	Hanergy Thin Film Power Group Ltd*	-	0.00
		Software		
HKD	516,000	Alibaba Health Information Technology Ltd^	270	0.05
		Water		
HKD	648,000	Beijing Enterprises Water Group Ltd	467	0.08
		Total Bermuda	**5,134**	**0.86**
		Cayman Islands (31 July 2017: 19.78%)		
		Apparel retailers		
HKD	113,000	Shenzhou International Group Holdings Ltd	1,167	0.20
		Auto manufacturers		
HKD	690,000	Geely Automobile Holdings Ltd^	2,210	0.37
		Auto parts & equipment		
HKD	124,000	Nexteer Automotive Group Ltd	266	0.04
		Biotechnology		
HKD	135,500	3SBio Inc	276	0.05
		Chemicals		
HKD	86,500	Kingboard Chemical Holdings Ltd	476	0.08
		Commercial services		
HKD	222,500	China Conch Venture Holdings Ltd	623	0.10
USD	18,589	New Oriental Education & Technology Group Inc	1,712	0.29
USD	39,312	TAL Education Group	1,280	0.21
		Computers		
TWD	18,000	General Interface Solution Holding Ltd	134	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Cayman Islands (31 July 2017: 19.78%) (cont)		
		Diversified financial services		
TWD	132,912	Chailease Holding Co Ltd	447	0.07
		Electronics		
HKD	93,000	AAC Technologies Holdings Inc	1,555	0.26
TWD	32,000	Zhen Ding Technology Holding Ltd	74	0.01
		Energy - alternate sources		
HKD	1,690,000	GCL-Poly Energy Holdings Ltd	292	0.05
		Engineering & construction		
HKD	286,000	China State Construction International Holdings Ltd^	414	0.07
		Food		
HKD	350,000	China Huishan Dairy Holdings Co Ltd*	-	0.00
HKD	386,772	China Mengniu Dairy Co Ltd	1,264	0.21
HKD	288,379	Tingyi Cayman Islands Holding Corp	601	0.10
HKD	702,019	Want Want China Holdings Ltd	620	0.11
		Gas		
HKD	114,430	ENN Energy Holdings Ltd	884	0.15
		Healthcare products		
HKD	158,860	China Medical System Holdings Ltd	341	0.06
HKD	93,492	Hengan International Group Co Ltd	896	0.15
		Internet		
USD	12,541	58.com Inc	1,002	0.17
USD	159,462	Alibaba Group Holding Ltd^	32,576	5.45
USD	7,006	Autohome Inc	583	0.10
USD	38,023	Baidu Inc	9,389	1.57
USD	54,821	Ctrip.com International Ltd^	2,565	0.43
USD	91,638	JD.com Inc	4,511	0.75
USD	8,229	SINA Corp	965	0.16
HKD	789,810	Tencent Holdings Ltd	46,814	7.83
USD	55,175	Vipshop Holdings Ltd	912	0.15
USD	6,484	Weibo Corp	840	0.14
USD	6,008	YY Inc	799	0.13
		Machinery - diversified		
HKD	95,000	Haitian International Holdings Ltd	297	0.05
		Miscellaneous manufacturers		
TWD	15,000	Airtac International Group	238	0.04
HKD	100,700	Sunny Optical Technology Group Co Ltd	1,395	0.23
		Packaging & containers		
HKD	228,000	Lee & Man Paper Manufacturing Ltd	269	0.05
		Pharmaceuticals		
HKD	598,000	Sino Biopharmaceutical Ltd^	1,102	0.18
		Real estate investment & services		
HKD	226,000	Agile Group Holdings Ltd	406	0.07
HKD	449,501	China Evergrande Group^	1,486	0.25
HKD	353,062	China Resources Land Ltd^	1,408	0.23
HKD	733,220	Country Garden Holdings Co Ltd^	1,577	0.26
HKD	997,500	Fullshare Holdings Ltd	470	0.08
HKD	213,561	Longfor Properties Co Ltd	698	0.12
HKD	156,097	Shimao Property Holdings Ltd	466	0.08
HKD	292,655	Soho China Ltd	174	0.03
HKD	330,000	Sunac China Holdings Ltd^	1,584	0.26

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.03%) (cont)		
		Cayman Islands (31 July 2017: 19.78%) (cont)		
		Retail		
HKD	149,000	Anta Sports Products Ltd	718	0.12
		Semiconductors		
HKD	358,300	Semiconductor Manufacturing International Corp	519	0.09
		Software		
HKD	124,000	Kingsoft Corp Ltd	424	0.07
USD	15,063	Momo Inc	475	0.08
USD	11,058	NetEase Inc	3,540	0.59
		Telecommunications		
HKD	173,000	Meitu Inc	241	0.04
		Total Cayman Islands	**133,975**	**22.40**
		Hong Kong (31 July 2017: 4.72%)		
		Banks		
HKD	814,977	Citic Ltd^	1,286	0.21
		Beverages		
HKD	232,860	China Resources Beer Holdings Co Ltd^	880	0.15
		Commercial services		
HKD	188,830	China Merchants Port Holdings Co Ltd	500	0.08
		Computers		
HKD	1,085,457	Lenovo Group Ltd	626	0.10
		Diversified financial services		
HKD	104,000	China Everbright Ltd	256	0.04
HKD	281,000	Far East Horizon Ltd	303	0.05
		Electricity		
HKD	276,914	China Resources Power Holdings Co Ltd	511	0.09
		Electronics		
HKD	91,000	BYD Electronic International Co Ltd	224	0.04
		Energy - alternate sources		
HKD	317,000	China Everbright International Ltd	485	0.08
		Gas		
HKD	73,532	Beijing Enterprises Holdings Ltd	452	0.08
		Insurance		
HKD	231,534	China Taiping Insurance Holdings Co Ltd^	1,001	0.17
HKD	360,396	Fosun International Ltd	851	0.14
		Oil & gas		
HKD	2,471,072	CNOOC Ltd^	3,848	0.64
		Pharmaceuticals		
HKD	264,500	China Resources Pharmaceutical Group Ltd^	348	0.06
HKD	588,000	CSPC Pharmaceutical Group Ltd	1,305	0.22
		Real estate investment & services		
HKD	548,000	China Jinmao Holdings Group Ltd	357	0.06
HKD	550,757	China Overseas Land & Investment Ltd	2,134	0.36
HKD	52,948	Shanghai Industrial Holdings Ltd	155	0.02
HKD	483,909	Sino-Ocean Group Holding Ltd	400	0.07
		Retail		
HKD	334,000	Sun Art Retail Group Ltd^	454	0.08

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Hong Kong (31 July 2017: 4.72%) (cont)		
		Telecommunications		
HKD	852,723	China Mobile Ltd	9,005	1.51
HKD	852,260	China Unicom Hong Kong Ltd^	1,277	0.21
		Water		
HKD	380,000	Guangdong Investment Ltd	566	0.09
		Total Hong Kong	**27,224**	**4.55**
		India (31 July 2017: 12.22%)		
		Agriculture		
INR	472,430	ITC Ltd	2,016	0.34
		Auto manufacturers		
INR	159,426	Ashok Leyland Ltd	316	0.05
INR	1,838	Eicher Motors Ltd	778	0.13
INR	103,225	Mahindra & Mahindra Ltd	1,238	0.21
INR	14,653	Maruti Suzuki India Ltd	2,191	0.37
INR	120,659	Tata Motors Ltd	758	0.13
USD	19,989	Tata Motors Ltd ADR	619	0.10
INR	54,519	Tata Motors Ltd Class 'A'	193	0.03
		Auto parts & equipment		
INR	1,014	Bosch Ltd	309	0.05
INR	89,372	Motherson Sumi Systems Ltd	514	0.09
		Banks		
INR	233,441	Axis Bank Ltd	2,178	0.36
INR	162,085	ICICI Bank Ltd	899	0.15
USD	86,892	ICICI Bank Ltd ADR^	954	0.16
INR	196,988	IDFC Bank Ltd	176	0.03
INR	19,647	State Bank of India	97	0.02
USD	21,953	State Bank of India GDR^	1,088	0.18
INR	214,600	Yes Bank Ltd	1,196	0.20
		Beverages		
INR	8,280	United Spirits Ltd	428	0.07
		Building materials and fixtures		
INR	6,366	ACC Ltd	171	0.03
INR	84,229	Ambuja Cements Ltd	347	0.06
INR	45,290	Grasim Industries Ltd	826	0.14
INR	1,157	Shree Cement Ltd	313	0.05
INR	12,236	UltraTech Cement Ltd	843	0.14
		Chemicals		
INR	41,568	Asian Paints Ltd	737	0.12
INR	49,197	UPL Ltd	582	0.10
		Coal		
INR	97,123	Coal India Ltd	457	0.08
		Commercial services		
INR	100,924	Adani Ports & Special Economic Zone Ltd	681	0.11
		Computers		
INR	188,115	Infosys Ltd	3,402	0.57
USD	60,705	Infosys Ltd ADR	1,093	0.18
INR	63,694	Tata Consultancy Services Ltd	3,117	0.52
INR	10,767	Wipro Ltd	51	0.01
USD	124,716	Wipro Ltd ADR	685	0.12
		Cosmetics & personal care		
INR	73,194	Dabur India Ltd	409	0.07

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.03%) (cont)		
		India (31 July 2017: 12.22%) (cont)		
		Diversified financial services		
INR	22,368	Bajaj Finance Ltd	590	0.10
INR	5,550	Bajaj Finserv Ltd	420	0.07
INR	210,774	Housing Development Finance Corp Ltd	6,483	1.08
INR	44,166	Indiabulls Housing Finance Ltd	966	0.16
INR	41,549	LIC Housing Finance Ltd	349	0.06
INR	38,905	Mahindra & Mahindra Financial Services Ltd	284	0.05
INR	89,582	Power Finance Corp Ltd	164	0.03
INR	92,648	Rural Electrification Corp Ltd	226	0.04
INR	21,927	Shriram Transport Finance Co Ltd	476	0.08
		Electrical components & equipment		
INR	121,340	Bharat Heavy Electricals Ltd	191	0.03
INR	35,114	Havells India Ltd	289	0.05
INR	10,069	Siemens Ltd	206	0.03
		Electricity		
INR	233,019	NTPC Ltd	624	0.10
INR	156,406	Tata Power Co Ltd	219	0.04
		Engineering & construction		
USD	66,094	Larsen & Toubro Ltd GDR^	1,467	0.25
		Food		
INR	3,997	Britannia Industries Ltd	294	0.05
INR	3,217	Nestle India Ltd	378	0.06
		Gas		
INR	70,832	GAIL India Ltd	533	0.09
		Household goods & home construction		
INR	31,507	Godrej Consumer Products Ltd	522	0.09
INR	90,527	Hindustan Unilever Ltd	1,949	0.32
INR	63,000	Marico Ltd	306	0.05
		Iron & steel		
INR	116,938	JSW Steel Ltd	533	0.09
INR	42,031	Tata Steel Ltd	466	0.08
		Leisure time		
INR	11,842	Bajaj Auto Ltd	621	0.11
INR	7,427	Hero MotoCorp Ltd	431	0.07
		Media		
INR	73,224	Zee Entertainment Enterprises Ltd	684	0.11
		Metal fabricate/ hardware		
INR	28,734	Bharat Forge Ltd	324	0.05
		Mining		
INR	167,721	Hindalco Industries Ltd	676	0.11
INR	66,954	Vedanta Ltd	358	0.06
USD	34,406	Vedanta Ltd ADR	737	0.13
		Oil & gas		
INR	103,327	Bharat Petroleum Corp Ltd	800	0.13
INR	88,415	Hindustan Petroleum Corp Ltd	553	0.09
INR	78,097	Indian Oil Corp Ltd	512	0.09
INR	170,318	Oil & Natural Gas Corp Ltd	545	0.09
INR	190,684	Reliance Industries Ltd	2,882	0.48
USD	85,887	Reliance Industries Ltd GDR^	2,594	0.44

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		India (31 July 2017: 12.22%) (cont)		
		Pharmaceuticals		
INR	36,742	Aurobindo Pharma Ltd	364	0.06
INR	26,164	Cadila Healthcare Ltd	175	0.03
INR	48,209	Cipla Ltd	449	0.07
INR	6,555	Dr Reddy's Laboratories Ltd	229	0.04
USD	9,836	Dr Reddy's Laboratories Ltd ADR	339	0.06
INR	20,981	Glenmark Pharmaceuticals Ltd	200	0.03
INR	32,439	Lupin Ltd	451	0.08
INR	10,841	Piramal Enterprises Ltd	467	0.08
INR	134,230	Sun Pharmaceutical Industries Ltd	1,224	0.20
		Pipelines		
INR	62,389	Petronet LNG Ltd	250	0.04
		Retail		
INR	43,657	Titan Co Ltd	597	0.10
		Software		
INR	78,104	HCL Technologies Ltd	1,211	0.20
INR	64,846	Tech Mahindra Ltd	625	0.10
INR	58,722	Vakrangee Ltd	337	0.06
		Telecommunications		
INR	164,966	Bharti Airtel Ltd	1,141	0.19
INR	79,322	Bharti Infratel Ltd	438	0.07
INR	190,973	Idea Cellular Ltd	280	0.05
		Transportation		
INR	5,824	Container Corp Of India Ltd	127	0.02
		Total India	**68,218**	**11.41**
		Indonesia (31 July 2017: 3.19%)		
		Agriculture		
IDR	995,900	Charoen Pokphand Indonesia Tbk PT	256	0.04
IDR	73,200	Gudang Garam Tbk PT	443	0.08
IDR	1,297,200	Hanjaya Mandala Sampoerna Tbk PT	475	0.08
		Banks		
IDR	1,373,400	Bank Central Asia Tbk PT	2,331	0.39
IDR	469,800	Bank Danamon Indonesia Tbk PT	251	0.04
IDR	2,637,800	Bank Mandiri Persero Tbk PT	1,606	0.27
IDR	1,052,000	Bank Negara Indonesia Persero Tbk PT	739	0.12
IDR	7,740,800	Bank Rakyat Indonesia Persero Tbk PT	2,139	0.36
IDR	585,900	Bank Tabungan Negara Persero Tbk PT	160	0.03
		Building materials and fixtures		
IDR	255,800	Indocement Tunggal Prakarsa Tbk PT	417	0.07
IDR	457,700	Semen Indonesia Persero Tbk PT	381	0.06
		Coal		
IDR	2,004,000	Adaro Energy Tbk PT	367	0.06
		Distribution & wholesale		
IDR	196,300	AKR Corporindo Tbk PT	91	0.02
		Engineering & construction		
IDR	309,890	Jasa Marga Persero Tbk PT	132	0.02
IDR	443,400	Waskita Karya Persero Tbk PT	94	0.02
		Food		
IDR	257,000	Indofood CBP Sukses Makmur Tbk PT	167	0.03
IDR	607,800	Indofood Sukses Makmur Tbk PT	352	0.06

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.03%) (cont)		
		Indonesia (31 July 2017: 3.19%) (cont)		
		Gas		
IDR	1,633,600	Perusahaan Gas Negara Persero Tbk	318	0.05
		Household goods & home construction		
IDR	213,900	Unilever Indonesia Tbk PT	869	0.14
		Machinery, construction & mining		
IDR	238,600	United Tractors Tbk PT	693	0.12
		Media		
IDR	726,300	Surya Citra Media Tbk PT	146	0.02
		Pharmaceuticals		
IDR	2,940,300	Kalbe Farma Tbk PT	366	0.06
		Real estate investment & services		
IDR	1,091,400	Bumi Serpong Damai Tbk PT	148	0.03
IDR	3,491,700	Pakuwon Jati Tbk PT	185	0.03
		Retail		
IDR	2,810,800	Astra International Tbk PT	1,785	0.30
IDR	367,200	Matahari Department Store Tbk PT	305	0.05
		Telecommunications		
IDR	7,028,500	Telekomunikasi Indonesia Persero Tbk PT	2,095	0.35
IDR	239,900	Tower Bersama Infrastructure Tbk PT	110	0.02
IDR	442,750	XL Axiata Tbk PT	99	0.01
		Total Indonesia	**17,520**	**2.93**
		Malaysia (31 July 2017: 3.04%)		
		Agriculture		
MYR	18,600	British American Tobacco Malaysia Bhd	163	0.03
MYR	231,100	Felda Global Ventures Holdings Bhd	119	0.02
MYR	31,100	Genting Plantations Bhd	80	0.01
MYR	86,200	HAP Seng Consolidated Bhd	215	0.04
MYR	316,300	IOI Corp Bhd	381	0.06
MYR	59,800	Kuala Lumpur Kepong Bhd	387	0.07
MYR	310,638	Sime Darby Plantation Bhd	438	0.07
		Airlines		
MYR	204,900	AirAsia Bhd	218	0.04
		Auto manufacturers		
MYR	68,300	UMW Holdings Bhd	119	0.02
		Banks		
MYR	106,300	Alliance Bank Malaysia Bhd	118	0.02
MYR	244,800	AMMB Holdings Bhd	303	0.05
MYR	633,083	CIMB Group Holdings Bhd	1,177	0.20
MYR	88,480	Hong Leong Bank Bhd	422	0.07
MYR	586,424	Malayan Banking Bhd	1,520	0.25
MYR	403,230	Public Bank Bhd	2,274	0.38
MYR	113,763	RHB Bank Bhd	159	0.03
		Chemicals		
MYR	339,600	Petronas Chemicals Group Bhd	709	0.12
		Commercial services		
MYR	142,600	Westports Holdings Bhd	128	0.02
		Diversified financial services		
MYR	30,400	Hong Leong Financial Group Bhd	145	0.02
		Malaysia (31 July 2017: 3.04%) (cont)		
		Electricity		
MYR	471,400	Tenaga Nasional Bhd	1,908	0.32
MYR	290,323	YTL Power International Bhd	93	0.01
		Engineering & construction		
MYR	238,800	Gamuda Bhd	314	0.05
MYR	114,980	Malaysia Airports Holdings Bhd	267	0.05
		Food		
MYR	8,900	Nestle Malaysia Bhd	259	0.04
MYR	69,000	PPB Group Bhd	309	0.05
		Healthcare services		
MYR	288,500	IHH Healthcare Bhd	445	0.07
		Holding companies - diversified operations		
MYR	403,100	IJM Corp Bhd	319	0.05
MYR	310,638	Sime Darby Bhd	244	0.04
MYR	625,807	YTL Corp Bhd	246	0.04
		Hotels		
MYR	313,700	Genting Bhd	775	0.13
MYR	413,500	Genting Malaysia Bhd	585	0.10
		Media		
MYR	216,600	Astro Malaysia Holdings Bhd	144	0.02
		Mining		
MYR	182,200	Press Metal Aluminium Holdings Bhd	270	0.04
		Miscellaneous manufacturers		
MYR	96,300	Hartalega Holdings Bhd	291	0.05
		Oil & gas		
MYR	33,500	Petronas Dagangan Bhd	212	0.04
		Oil & gas services		
MYR	442,800	Dialog Group Bhd	291	0.05
MYR	542,500	Sapura Energy Bhd	105	0.02
		Pipelines		
MYR	98,500	Petronas Gas Bhd	452	0.08
		Real estate investment & services		
MYR	329,138	IOI Properties Group Bhd	168	0.03
MYR	310,638	Sime Darby Property Bhd	126	0.02
		Telecommunications		
MYR	371,247	Axiata Group Bhd	542	0.09
MYR	484,600	DiGi.Com Bhd	615	0.10
MYR	297,200	Maxis Bhd	464	0.08
MYR	140,000	Telekom Malaysia Bhd	221	0.04
		Transportation		
MYR	186,700	MISC Bhd	362	0.06
		Total Malaysia	**19,102**	**3.19**
		Pakistan (31 July 2017: 0.14%)		
		Banks		
PKR	74,500	Habib Bank Ltd	131	0.02
PKR	52,100	MCB Bank Ltd	107	0.02
PKR	61,500	United Bank Ltd	107	0.02
		Building materials and fixtures		
PKR	12,200	Lucky Cement Ltd	68	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.03%) (cont)		
		Pakistan (31 July 2017: 0.14%) (cont)		
		Oil & gas		
PKR	83,900	Oil & Gas Development Co Ltd	125	0.02
		Total Pakistan	**538**	**0.09**
		People's Republic of China (31 July 2017: 13.09%)		
		Aerospace & defence		
HKD	303,000	AviChina Industry & Technology Co Ltd	162	0.03
		Airlines		
HKD	286,757	Air China Ltd	419	0.07
HKD	282,000	China Southern Airlines Co Ltd	368	0.06
		Auto manufacturers		
HKD	85,500	Byd Co Ltd^	805	0.13
HKD	360,451	Dongfeng Motor Group Co Ltd	471	0.08
HKD	426,464	Great Wall Motor Co Ltd	521	0.09
HKD	290,000	Guangzhou Automobile Group Co Ltd^	657	0.11
		Auto parts & equipment		
HKD	63,600	Fuyao Glass Industry Group Co Ltd	269	0.05
HKD	295,876	Weichai Power Co Ltd	370	0.06
		Banks		
HKD	3,613,997	Agricultural Bank of China Ltd	2,218	0.37
HKD	11,088,294	Bank of China Ltd	6,677	1.12
HKD	1,250,244	Bank of Communications Co Ltd	1,084	0.18
HKD	1,278,200	China CITIC Bank Corp Ltd^	1,052	0.17
HKD	11,658,558	China Construction Bank Corp	13,445	2.25
HKD	412,000	China Everbright Bank Co Ltd	233	0.04
HKD	556,261	China Merchants Bank Co Ltd	2,728	0.45
HKD	774,495	China Minsheng Banking Corp Ltd	886	0.15
HKD	326,000	Chongqing Rural Commercial Bank Co Ltd	296	0.05
HKD	10,221,386	Industrial & Commercial Bank of China Ltd	9,671	1.62
		Beverages		
HKD	36,000	Tsingtao Brewery Co Ltd	201	0.03
		Building materials and fixtures		
HKD	158,806	Anhui Conch Cement Co Ltd	875	0.15
HKD	349,327	China National Building Material Co Ltd	373	0.06
		Chemicals		
HKD	524,000	Sinopec Shanghai Petrochemical Co Ltd	321	0.05
		Coal		
HKD	487,505	China Shenhua Energy Co Ltd	1,518	0.25
HKD	291,897	Yanzhou Coal Mining Co Ltd	509	0.09
		Commercial services		
HKD	184,000	Jiangsu Expressway Co Ltd	284	0.05
HKD	240,000	Zhejiang Expressway Co Ltd	284	0.05
		Diversified financial services		
HKD	1,251,000	China Cinda Asset Management Co Ltd^	529	0.09
HKD	451,500	China Galaxy Securities Co Ltd^	369	0.06
HKD	1,394,000	China Huarong Asset Management Co Ltd^	704	0.12

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		People's Republic of China (31 July 2017: 13.09%) (cont)		
		Diversified financial services (cont)		
HKD	312,500	CITIC Securities Co Ltd^	831	0.14
HKD	174,400	GF Securities Co Ltd	390	0.07
HKD	444,000	Haitong Securities Co Ltd^	725	0.12
HKD	222,000	Huatai Securities Co Ltd^	503	0.08
		Electricity		
HKD	1,532,000	CGN Power Co Ltd^	433	0.07
HKD	566,000	Huaneng Power International Inc^	365	0.06
HKD	650,000	Huaneng Renewables Corp Ltd	225	0.04
		Energy - alternate sources		
HKD	446,000	China Longyuan Power Group Corp Ltd	326	0.05
		Engineering & construction		
HKD	248,000	Beijing Capital International Airport Co Ltd	376	0.06
HKD	596,472	China Communications Construction Co Ltd	712	0.12
HKD	312,000	China Communications Services Corp Ltd	198	0.03
HKD	279,000	China Railway Construction Corp Ltd	339	0.06
HKD	573,501	China Railway Group Ltd^	441	0.08
		Healthcare products		
HKD	189,897	Shandong Weigao Group Medical Polymer Co Ltd	141	0.02
		Insurance		
HKD	1,025,128	China Life Insurance Co Ltd^	3,467	0.58
HKD	368,780	China Pacific Insurance Group Co Ltd	1,872	0.31
HKD	111,100	New China Life Insurance Co Ltd^	724	0.12
HKD	1,014,000	People's Insurance Co Group of China Ltd	579	0.10
HKD	624,331	PICC Property & Casualty Co Ltd	1,296	0.22
HKD	724,666	Ping An Insurance Group Co of China Ltd^	8,584	1.43
		Machinery - diversified		
HKD	340,000	Shanghai Electric Group Co Ltd	138	0.02
		Mining		
HKD	564,000	Aluminum Corp of China Ltd	382	0.06
HKD	507,000	China Molybdenum Co Ltd^	390	0.07
HKD	162,984	Jiangxi Copper Co Ltd	276	0.05
HKD	846,141	Zijin Mining Group Co Ltd	427	0.07
		Miscellaneous manufacturers		
HKD	578,095	CRRC Corp Ltd	573	0.09
HKD	73,000	Zhuzhou CRRC Times Electric Co Ltd^	404	0.07
		Oil & gas		
HKD	3,502,086	China Petroleum & Chemical Corp^	3,027	0.51
HKD	2,887,319	PetroChina Co Ltd	2,289	0.38
		Oil & gas services		
HKD	270,539	China Oilfield Services Ltd	323	0.05
		Pharmaceuticals		
HKD	62,500	Shanghai Fosun Pharmaceutical Group Co Ltd^	363	0.06
HKD	168,595	Sinopharm Group Co Ltd^	745	0.13
		Real estate investment & services		
HKD	171,100	China Vanke Co Ltd^	838	0.14
HKD	124,400	Guangzhou R&F Properties Co Ltd	350	0.06

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.03%) (cont)		
		People's Republic of China (31 July 2017: 13.09%) (cont)		
		Real estate investment & services (cont)		
USD	64,880	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	98	0.02
		Retail		
HKD	85,700	Shanghai Pharmaceuticals Holding Co Ltd	225	0.04
		Software		
HKD	135,000	TravelSky Technology Ltd	424	0.07
		Telecommunications		
HKD	1,992,095	China Telecom Corp Ltd	986	0.16
HKD	97,855	ZTE Corp^	356	0.06
		Total People's Republic of China	**83,440**	**13.95**
		Philippines (31 July 2017: 1.55%)		
		Banks		
PHP	99,350	Bank of the Philippine Islands	231	0.04
PHP	275,285	BDO Unibank Inc	821	0.14
PHP	89,360	Metropolitan Bank & Trust Co	173	0.03
PHP	31,540	Security Bank Corp	151	0.02
		Commercial services		
PHP	73,120	International Container Terminal Services Inc	162	0.03
		Electricity		
PHP	210,300	Aboitiz Power Corp	168	0.03
PHP	31,290	Manila Electric Co	207	0.03
		Engineering & construction		
PHP	555,700	DMCI Holdings Inc	156	0.03
		Food		
PHP	403,990	JG Summit Holdings Inc	602	0.10
PHP	123,110	Universal Robina Corp	387	0.06
		Holding companies - diversified operations		
PHP	273,320	Aboitiz Equity Ventures Inc	409	0.07
PHP	570,800	Alliance Global Group Inc	171	0.03
		Investment services		
PHP	12,115	GT Capital Holdings Inc	318	0.05
		Real estate investment & services		
PHP	35,130	Ayala Corp	719	0.12
PHP	1,035,800	Ayala Land Inc	893	0.15
PHP	1,581,400	Megaworld Corp	153	0.02
PHP	229,500	Robinsons Land Corp	94	0.02
PHP	1,164,150	SM Prime Holdings Inc	837	0.14
		Retail		
PHP	60,050	Jollibee Foods Corp	333	0.06
PHP	33,968	SM Investments Corp	679	0.11
		Telecommunications		
PHP	4,810	Globe Telecom Inc	178	0.03
PHP	12,005	PLDT Inc	367	0.06
		Water		
PHP	1,847,700	Metro Pacific Investments Corp	233	0.04
		Total Philippines	**8,442**	**1.41**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Republic of South Korea (31 July 2017: 20.78%)		
		Advertising		
KRW	9,633	Cheil Worldwide Inc	192	0.03
		Aerospace & defence		
KRW	5,405	Hanwha Techwin Co Ltd	170	0.03
KRW	7,571	Korea Aerospace Industries Ltd^	373	0.06
		Agriculture		
KRW	16,206	KT&G Corp	1,616	0.27
		Airlines		
KRW	6,112	Korean Air Lines Co Ltd	221	0.04
		Auto manufacturers		
KRW	21,504	Hyundai Motor Co^	3,262	0.55
KRW	5,243	Hyundai Motor Co 2nd (Preference)	511	0.08
KRW	3,157	Hyundai Motor Co (Preference)	273	0.05
KRW	36,917	Kia Motors Corp	1,198	0.20
		Auto parts & equipment		
KRW	10,371	Hankook Tire Co Ltd	520	0.09
KRW	26,354	Hanon Systems^	322	0.05
KRW	9,508	Hyundai Mobis Co Ltd^	2,204	0.37
KRW	2,303	Hyundai Wia Corp^	133	0.02
		Banks		
KRW	34,593	Industrial Bank of Korea	539	0.09
KRW	51,898	Woori Bank	819	0.14
		Biotechnology		
KRW	570	Medy-Tox Inc	324	0.05
KRW	2,284	Samsung Biologics Co Ltd^	938	0.16
		Chemicals		
KRW	15,116	Hanwha Chemical Corp	498	0.08
KRW	841	KCC Corp	331	0.06
KRW	2,342	Kumho Petrochemical Co Ltd	226	0.04
KRW	6,378	LG Chem Ltd	2,580	0.43
KRW	1,112	LG Chem Ltd (Preference)	258	0.04
KRW	2,145	Lotte Chemical Corp	844	0.14
		Commercial services		
KRW	2,201	S-1 Corp	205	0.03
		Computers		
KRW	4,944	Samsung SDS Co Ltd	1,188	0.20
KRW	4,436	SK Holdings Co Ltd	1,323	0.22
		Cosmetics & personal care		
KRW	4,539	Amorepacific Corp^	1,273	0.22
KRW	1,299	Amorepacific Corp (Preference)	189	0.03
KRW	4,102	Amorepacific Group^	546	0.09
KRW	1,296	LG Household & Health Care Ltd	1,428	0.24
KRW	291	LG Household & Health Care Ltd (Preference)	185	0.03
		Distribution & wholesale		
KRW	6,547	Hanwha Corp	289	0.05
KRW	12,971	LG Corp	1,082	0.18
KRW	6,027	Posco Daewoo Corp	136	0.02
KRW	19,054	SK Networks Co Ltd	116	0.02
		Diversified financial services		
KRW	37,637	BNK Financial Group Inc	374	0.06
KRW	25,636	DGB Financial Group Inc^	298	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.03%) (cont)		
		Republic of South Korea (31 July 2017: 20.78%) (cont)		
		Diversified financial services (cont)		
KRW	41,009	Hana Financial Group Inc	2,001	0.33
KRW	54,924	KB Financial Group Inc	3,461	0.58
KRW	5,709	Korea Investment Holdings Co Ltd	467	0.08
KRW	50,936	Mirae Asset Daewoo Co Ltd^	537	0.09
KRW	21,009	NH Investment & Securities Co Ltd	331	0.06
KRW	4,030	Samsung Card Co Ltd^	147	0.03
KRW	9,450	Samsung Securities Co Ltd	385	0.06
KRW	59,068	Shinhan Financial Group Co Ltd	2,948	0.49
		Electrical components & equipment		
KRW	14,714	LG Electronics Inc	1,412	0.24
KRW	2,014	LG Innotek Co Ltd	237	0.04
		Electricity		
KRW	35,811	Korea Electric Power Corp	1,199	0.20
		Electronics		
KRW	33,138	LG Display Co Ltd^	999	0.16
KRW	7,636	Samsung Electro-Mechanics Co Ltd	762	0.13
		Energy - alternate sources		
KRW	2,422	OCI Co Ltd	383	0.06
		Engineering & construction		
KRW	4,125	Daelim Industrial Co Ltd	314	0.05
KRW	16,779	Daewoo Engineering & Construction Co Ltd	97	0.02
KRW	4,589	GS Engineering & Construction Corp^	143	0.03
KRW	7,440	Hyundai Development Co-Engineering & Construction	309	0.05
KRW	10,719	Hyundai Engineering & Construction Co Ltd	431	0.07
KRW	3,269	KEPCO Plant Service & Engineering Co Ltd^	128	0.02
		Food		
KRW	1,122	BGF retail Co Ltd	231	0.04
KRW	1,120	CJ CheilJedang Corp	376	0.06
KRW	4,528	Dongsuh Cos Inc	124	0.02
KRW	3,917	Lotte Corp	256	0.04
KRW	3,184	Orion Corp	349	0.06
KRW	134	Ottogi Corp	97	0.02
		Gas		
KRW	3,952	Korea Gas Corp	183	0.03
		Healthcare services		
KRW	6,447	SillaJen Inc	639	0.11
		Holding companies - diversified operations		
KRW	2,123	CJ Corp	366	0.06
		Home furnishings		
KRW	7,545	Coway Co Ltd	673	0.11
KRW	1,406	Hanssem Co Ltd^	224	0.04
		Hotels		
KRW	16,428	Kangwon Land Inc	499	0.08
		Insurance		
KRW	6,645	DB Insurance Co Ltd	451	0.08
KRW	39,381	Hanwha Life Insurance Co Ltd	277	0.05

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Republic of South Korea (31 July 2017: 20.78%) (cont)		
		Insurance (cont)		
KRW	8,719	Hyundai Marine & Fire Insurance Co Ltd	378	0.06
KRW	4,552	ING Life Insurance Korea Ltd	249	0.04
KRW	4,275	Samsung Fire & Marine Insurance Co Ltd	1,157	0.19
KRW	9,775	Samsung Life Insurance Co Ltd^	1,181	0.20
		Internet		
KRW	4,742	Kakao Corp^	622	0.10
KRW	3,862	NAVER Corp^	3,291	0.55
KRW	2,395	NCSoft Corp^	991	0.17
		Iron & steel		
KRW	11,367	Hyundai Steel Co	607	0.10
KRW	10,249	POSCO	3,652	0.61
		Machinery - diversified		
KRW	6,986	Doosan Heavy Industries & Construction Co Ltd	111	0.02
KRW	1,380	Hyundai Robotics Co Ltd	591	0.10
		Machinery, construction & mining		
KRW	3,289	Doosan Bobcat Inc	114	0.02
		Marine transportation		
KRW	4,313	Hyundai Heavy Industries Co Ltd^	561	0.09
KRW	34,364	Samsung Heavy Industries Co Ltd	296	0.05
		Media		
KRW	2,677	CJ E&M Corp	226	0.04
		Metal fabricate/ hardware		
KRW	3,103	Hyosung Corp	392	0.07
		Mining		
KRW	1,165	Korea Zinc Co Ltd	562	0.09
		Oil & gas		
KRW	7,307	GS Holdings Corp	475	0.08
KRW	6,455	S-Oil Corp^	743	0.12
KRW	9,089	SK Innovation Co Ltd	1,741	0.29
		Pharmaceuticals		
KRW	4,835	Celltrion Healthcare Co Ltd	620	0.10
KRW	11,496	Celltrion Inc	3,399	0.57
KRW	841	Hanmi Pharm Co Ltd	470	0.08
KRW	1,871	Hanmi Science Co Ltd	184	0.03
KRW	1,232	Yuhan Corp	269	0.05
		Retail		
KRW	2,853	E-Mart Inc	777	0.13
KRW	3,742	GS Retail Co Ltd	136	0.02
KRW	4,346	Hotel Shilla Co Ltd	379	0.06
KRW	2,130	Hyundai Department Store Co Ltd^	207	0.03
KRW	1,458	Lotte Shopping Co Ltd	330	0.06
KRW	10,632	Samsung C&T Corp	1,414	0.24
KRW	1,020	Shinsegae Inc	328	0.06
		Semiconductors		
KRW	13,491	Samsung Electronics Co Ltd	31,521	5.27
KRW	2,427	Samsung Electronics Co Ltd (Preference)	4,793	0.80
KRW	80,744	SK Hynix Inc	5,558	0.93
		Software		
KRW	2,276	Netmarble Games Corp	371	0.06

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.03%) (cont)		
		Republic of South Korea (31 July 2017: 20.78%) (cont)		
		Telecommunications		
KRW	1,876	KT Corp	52	0.01
KRW	7,548	Samsung SDI Co Ltd	1,393	0.23
KRW	2,817	SK Telecom Co Ltd	700	0.12
		Transportation		
KRW	978	CJ Logistics Corp	133	0.02
KRW	2,694	Hyundai Glovis Co Ltd	352	0.06
KRW	28,651	Pan Ocean Co Ltd	161	0.03
		Total Republic of South Korea	**119,907**	**20.05**
		Taiwan (31 July 2017: 16.24%)		
		Airlines		
TWD	424,000	China Airlines Ltd	176	0.03
TWD	272,858	Eva Airways Corp	145	0.02
		Apparel retailers		
TWD	19,869	Eclat Textile Co Ltd	199	0.03
TWD	453,277	Far Eastern New Century Corp	405	0.07
TWD	33,884	Feng TAY Enterprise Co Ltd	161	0.03
TWD	307,000	Pou Chen Corp	413	0.07
		Auto parts & equipment		
TWD	283,154	Cheng Shin Rubber Industry Co Ltd	494	0.08
		Banks		
TWD	730,304	Chang Hwa Commercial Bank Ltd	428	0.07
TWD	723,784	Taiwan Business Bank	215	0.04
		Biotechnology		
TWD	16,000	TaiMed Biologics Inc	110	0.02
		Building materials and fixtures		
TWD	312,385	Asia Cement Corp	322	0.05
TWD	15,000	Nien Made Enterprise Co Ltd	154	0.03
TWD	452,000	Taiwan Cement Corp	584	0.10
		Chemicals		
TWD	412,190	Formosa Chemicals & Fibre Corp	1,542	0.26
TWD	580,520	Formosa Plastics Corp	2,061	0.34
TWD	667,260	Nan Ya Plastics Corp	1,834	0.31
		Computers		
TWD	416,942	Acer Inc	395	0.07
TWD	38,745	Advantech Co Ltd	303	0.05
TWD	112,000	Asustek Computer Inc	1,080	0.18
TWD	33,230	Chicony Electronics Co Ltd	88	0.01
TWD	578,000	Compal Electronics Inc	430	0.07
TWD	142,770	Foxconn Technology Co Ltd	408	0.07
TWD	1,292,176	Innolux Corp	610	0.10
TWD	275,000	Inventec Corp	225	0.04
TWD	290,572	Lite-On Technology Corp	427	0.07
TWD	400,000	Quanta Computer Inc	871	0.15
TWD	423,706	Wistron Corp	356	0.06
		Diversified financial services		
TWD	1,868,000	China Development Financial Holding Corp	686	0.11
TWD	2,450,847	CTBC Financial Holding Co Ltd	1,791	0.30
TWD	1,256,091	E.Sun Financial Holding Co Ltd	827	0.14

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Taiwan (31 July 2017: 16.24%) (cont)		
		Diversified financial services (cont)		
TWD	1,332,042	First Financial Holding Co Ltd	921	0.15
TWD	914,436	Fubon Financial Holding Co Ltd	1,701	0.28
TWD	1,098,838	Hua Nan Financial Holdings Co Ltd	656	0.11
TWD	1,540,578	Mega Financial Holding Co Ltd	1,337	0.22
TWD	1,469,978	SinoPac Financial Holdings Co Ltd	507	0.09
TWD	1,376,234	Taishin Financial Holding Co Ltd	694	0.12
TWD	1,151,864	Taiwan Cooperative Financial Holding Co Ltd	686	0.11
TWD	1,428,853	Yuanta Financial Holding Co Ltd	686	0.12
		Electrical components & equipment		
TWD	278,196	Delta Electronics Inc	1,403	0.23
		Electronics		
TWD	1,282,000	AU Optronics Corp	612	0.10
TWD	2,176,485	Hon Hai Precision Industry Co Ltd	6,885	1.15
TWD	119,000	Micro-Star International Co Ltd	393	0.07
TWD	285,000	Pegatron Corp	773	0.13
TWD	175,300	Synnex Technology International Corp	248	0.04
TWD	259,000	WPG Holdings Ltd	353	0.06
TWD	25,000	Yageo Corp	332	0.05
		Food		
TWD	99,012	Standard Foods Corp	254	0.04
TWD	691,548	Uni-President Enterprises Corp	1,661	0.28
		Insurance		
TWD	1,137,227	Cathay Financial Holding Co Ltd	2,130	0.35
TWD	334,687	China Life Insurance Co Ltd	345	0.06
TWD	1,145,358	Shin Kong Financial Holding Co Ltd	420	0.07
		Iron & steel		
TWD	1,675,323	China Steel Corp	1,431	0.24
		Leisure time		
TWD	32,000	Giant Manufacturing Co Ltd	180	0.03
		Machinery - diversified		
TWD	277,000	Teco Electric and Machinery Co Ltd	267	0.04
		Metal fabricate/ hardware		
TWD	97,000	Catcher Technology Co Ltd	1,112	0.19
		Miscellaneous manufacturers		
TWD	18,897	Hiwin Technologies Corp	245	0.04
TWD	14,000	Largan Precision Co Ltd	1,924	0.32
		Oil & gas		
TWD	173,000	Formosa Petrochemical Corp	736	0.12
		Real estate investment & services		
TWD	121,400	Highwealth Construction Corp	191	0.03
TWD	147,800	Ruentex Development Co Ltd	169	0.03
		Retail		
TWD	28,000	Hotai Motor Co Ltd	365	0.06
TWD	87,000	President Chain Store Corp	861	0.15
TWD	111,000	Ruentex Industries Ltd	196	0.03
		Semiconductors		
TWD	889,142	Advanced Semiconductor Engineering Inc	1,263	0.21
TWD	24,000	Globalwafers Co Ltd	367	0.06
TWD	255,000	Macronix International	400	0.07

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.03%) (cont)		
		Taiwan (31 July 2017: 16.24%) (cont)		
		Semiconductors (cont)		
TWD	208,352	MediaTek Inc	2,137	0.36
TWD	112,000	Nanya Technology Corp	305	0.05
TWD	104,000	Novatek Microelectronics Corp	437	0.07
TWD	12,000	Phison Electronics Corp	123	0.02
TWD	115,000	Powertech Technology Inc	374	0.06
TWD	35,000	Realtek Semiconductor Corp	140	0.02
TWD	305,397	Siliconware Precision Industries Co Ltd	528	0.09
TWD	3,418,000	Taiwan Semiconductor Manufacturing Co Ltd	29,905	5.00
TWD	1,711,000	United Microelectronics Corp	837	0.14
TWD	125,000	Vanguard International Semiconductor Corp	282	0.05
TWD	41,000	Win Semiconductors Corp	367	0.06
TWD	409,000	Winbond Electronics Corp	332	0.06
		Telecommunications		
TWD	145,000	Asia Pacific Telecom Co Ltd	50	0.01
TWD	540,000	Chunghwa Telecom Co Ltd	2,010	0.34
TWD	230,000	Far EasTone Telecommunications Co Ltd	600	0.10
TWD	112,000	HTC Corp	273	0.05
TWD	243,000	Taiwan Mobile Co Ltd	930	0.15
		Textile		
TWD	133,000	Formosa Taffeta Co Ltd	148	0.03
		Transportation		
TWD	156,666	Evergreen Marine Corp Taiwan Ltd	93	0.02
TWD	244,000	Taiwan High Speed Rail Corp	199	0.03
		Total Taiwan	**90,514**	**15.13**
		Thailand (31 July 2017: 2.88%)		
		Banks		
THB	31,300	Bangkok Bank PCL	222	0.04
THB	168,011	Kasikornbank PCL	1,239	0.21
THB	82,600	Kasikornbank PCL (NVDR)	607	0.10
THB	495,600	Krung Thai Bank PCL	316	0.05
THB	244,199	Siam Commercial Bank PCL (NVDR)	1,228	0.21
THB	1,994,600	TMB Bank PCL	185	0.03
		Chemicals		
THB	202,200	Indorama Ventures PCL	362	0.06
THB	1,394,400	IRPC PCL	327	0.06
THB	295,896	PTT Global Chemical PCL	909	0.15
		Coal		
THB	282,725	Banpu PCL	206	0.03
		Distribution & wholesale		
THB	172,300	Berli Jucker PCL	316	0.05
		Electricity		
THB	16,400	Electricity Generating PCL	114	0.02
THB	71,300	Glow Energy PCL	194	0.03
		Electronics		
THB	73,402	Delta Electronics Thailand PCL	181	0.03
THB	40,400	KCE Electronics PCL	96	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Thailand (31 July 2017: 2.88%) (cont)		
		Energy - alternate sources		
THB	170,900	Energy Absolute PCL	370	0.06
		Engineering & construction		
THB	600,600	Airports of Thailand PCL	1,342	0.23
		Food		
THB	415,051	Charoen Pokphand Foods PCL	313	0.05
THB	216,600	Thai Union Group PCL	143	0.03
		Healthcare services		
THB	542,500	Bangkok Dusit Medical Services PCL	374	0.06
THB	54,300	Bumrungrad Hospital PCL	340	0.06
		Holding companies - diversified operations		
THB	42,410	Siam Cement PCL	666	0.11
THB	15,287	Siam Cement PCL (NVDR)	240	0.04
		Oil & gas		
THB	199,191	PTT Exploration & Production PCL	757	0.13
THB	145,746	PTT PCL	2,290	0.38
THB	113,722	Thai Oil PCL	372	0.06
		Real estate investment & services		
THB	186,300	Central Pattana PCL	494	0.08
		Retail		
THB	678,968	CP ALL PCL	1,729	0.29
THB	556,100	Home Product Center PCL	252	0.04
THB	300,320	Minor International PCL	422	0.07
THB	70,400	Robinson PCL	161	0.03
		Telecommunications		
THB	142,329	Advanced Info Service PCL	875	0.15
THB	1,519,690	True Corp PCL	327	0.05
		Transportation		
THB	1,122,500	Bangkok Expressway & Metro PCL	278	0.05
THB	821,800	BTS Group Holdings PCL	211	0.03
		Total Thailand	**18,458**	**3.09**
		United States (31 July 2017: 0.38%)		
		Retail		
USD	53,226	Yum China Holdings Inc^	2,469	0.41
		Total United States	**2,469**	**0.41**
		Total equities	**594,941**	**99.47**
		Rights (31 July 2017: Nil)		
		Hong Kong (31 July 2017: Nil)		
HKD	4,040	Agile Group Holdings Ltd - Rights 1 February 2018*	-	0.00
		Total Hong Kong	**-**	**0.00**
		India (31 July 2017: Nil)		
INR	471	Piramal Enterprises Ltd - Rights 26 February 2018	3	0.00
INR	3,362	Tata Steel Ltd - Rights 28 February 2018	-	0.00
INR	6,724	Tata Steel Ltd - Rights 28 February 2018 (non-voting) PPD	20	0.00
		Total India	**23**	**0.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Rights (31 July 2017: Nil) (cont)		
		Philippines (31 July 2017: Nil)		
PHP	56,936	Robinsons Land Corp - Rights 28 February 2018	3	0.00
		Total Philippines	**3**	**0.00**
		Republic of South Korea (31 July 2017: Nil)		
KRW	761	Hyundai Heavy Industries Co Ltd - Rights 9 March 2018	24	0.01
KRW	9,308	Mirae Asset Daewoo Co Ltd - Rights 22 February 2018*/^	-	0.00
		Total Republic of South Korea	**24**	**0.01**
		Total rights	**50**	**0.01**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.04%)			
		Futures contracts (31 July 2017: 0.04%)			
USD	65	MSCI Emerging Markets Index Futures March 2018	3,966	122	0.02
		Total unrealised gains on futures contracts		**122**	**0.02**
		Total financial derivative instruments		**122**	**0.02**

	Fair value $'000	% of net asset value
Total value of investments	**595,113**	**99.50**
Cash†	**6,979**	**1.17**
Other net liabilities	**(4,029)**	**(0.67)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**598,063**	**100.00**

† Cash holdings of $6,960,639 are held with State Street Bank and Trust Company. $18,090 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.
* These securities were suspended at financial period end and were valued in consultation with the Manager.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	594,991	98.64
Exchange traded financial derivative instruments	122	0.02
Other assets	8,100	1.34
Total current assets	**603,213**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC)

As at 31 January 2018

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.55%)		
		Equities (31 July 2017: 99.55%)		
		Austria (31 July 2017: 0.77%)		
		Banks		
EUR	1,868	Erste Group Bank AG	88	0.29
EUR	923	Raiffeisen Bank International AG	37	0.12
		Iron & steel		
EUR	717	Voestalpine AG	43	0.14
		Machinery - diversified		
EUR	466	Andritz AG	26	0.09
		Oil & gas		
EUR	902	OMV AG	54	0.18
		Total Austria	**248**	**0.82**
		Belgium (31 July 2017: 3.68%)		
		Banks		
EUR	1,508	KBC Group NV	135	0.45
		Beverages		
EUR	4,637	Anheuser-Busch InBev SA/NV	489	1.62
		Chemicals		
EUR	457	Solvay SA	62	0.21
EUR	1,120	Umicore SA	55	0.18
		Food		
EUR	374	Colruyt SA	19	0.06
		Insurance		
EUR	1,151	Ageas	57	0.19
		Investment services		
EUR	493	Groupe Bruxelles Lambert SA	54	0.18
		Media		
EUR	316	Telenet Group Holding NV	23	0.08
		Pharmaceuticals		
EUR	799	UCB SA	65	0.22
		Telecommunications		
EUR	972	Proximus SADP	31	0.10
		Total Belgium	**990**	**3.29**
		Finland (31 July 2017: 3.11%)		
		Auto parts & equipment		
EUR	714	Nokian Renkaat Oyj	34	0.11
		Electricity		
EUR	2,608	Fortum Oyj	53	0.18
		Forest products & paper		
EUR	3,369	Stora Enso Oyj	54	0.18
EUR	3,328	UPM-Kymmene Oyj	105	0.35
		Insurance		
EUR	2,702	Sampo Oyj	146	0.48
		Machinery - diversified		
EUR	2,107	Kone Oyj	112	0.37
EUR	697	Metso Oyj	23	0.08
		Miscellaneous manufacturers		
EUR	909	Wartsila Oyj Abp	58	0.19

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Finland (31 July 2017: 3.11%) (cont)		
		Oil & gas		
EUR	743	Neste Oyj	48	0.16
		Pharmaceuticals		
EUR	641	Orion Oyj	24	0.08
		Telecommunications		
EUR	905	Elisa Oyj	36	0.12
EUR	35,516	Nokia Oyj	159	0.53
		Total Finland	**852**	**2.83**
		France (31 July 2017: 30.02%)		
		Advertising		
EUR	460	JCDecaux SA^	19	0.06
EUR	1,260	Publicis Groupe SA	81	0.27
		Aerospace & defence		
EUR	16	Dassault Aviation SA	25	0.08
EUR	2,030	Safran SA	214	0.71
EUR	653	Thales SA	68	0.23
EUR	1,303	Zodiac Aerospace	38	0.13
		Apparel retailers		
EUR	189	Hermes International	98	0.32
EUR	1,697	LVMH Moet Hennessy Louis Vuitton SE	496	1.65
		Auto manufacturers		
EUR	3,596	Peugeot SA	75	0.25
EUR	1,156	Renault SA	119	0.39
		Auto parts & equipment		
EUR	1,036	Cie Generale des Etablissements Michelin	154	0.51
EUR	467	Faurecia	39	0.13
EUR	1,491	Valeo SA	110	0.37
		Banks		
EUR	6,837	BNP Paribas SA	528	1.75
EUR	6,831	Credit Agricole SA	120	0.40
EUR	5,451	Natixis SA	46	0.15
EUR	4,668	Societe Generale SA	253	0.84
		Beverages		
EUR	1,294	Pernod Ricard SA	192	0.64
EUR	145	Remy Cointreau SA	18	0.06
		Building materials and fixtures		
EUR	3,038	Cie de Saint-Gobain	165	0.54
EUR	232	Imerys SA	23	0.08
		Chemicals		
EUR	2,599	Air Liquide SA	327	1.09
EUR	430	Arkema SA	51	0.17
		Commercial services		
EUR	1,695	Bureau Veritas SA	46	0.15
EUR	1,380	Edenred	42	0.14
EUR	2,970	Getlink SE	39	0.13
		Computers		
EUR	590	Atos SE	87	0.29
EUR	963	Capgemini SE	119	0.39

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Equities (31 July 2017: 99.55%) (cont)		
		France (31 July 2017: 30.02%) (cont)		
		Computers (cont)		
EUR	370	Ingenico Group SA	39	0.13
EUR	356	Teleperformance	51	0.17
		Cosmetics & personal care		
EUR	1,533	L'Oreal SA	325	1.08
		Distribution & wholesale		
EUR	1,855	Rexel SA	31	0.10
		Diversified financial services		
EUR	372	Amundi SA	33	0.11
EUR	274	Eurazeo SA^	27	0.09
		Electrical components & equipment		
EUR	1,598	Legrand SA	124	0.41
EUR	3,450	Schneider Electric SE	302	1.00
		Electricity		
EUR	3,507	Electricite de France SA	45	0.15
EUR	11,117	Engie SA	180	0.60
		Engineering & construction		
EUR	185	Aeroports de Paris	36	0.12
EUR	1,311	Bouygues SA	68	0.22
EUR	427	Eiffage SA	48	0.16
EUR	3,069	Vinci SA	309	1.03
		Food		
EUR	3,507	Carrefour SA	78	0.26
EUR	345	Casino Guichard Perrachon SA^	19	0.06
EUR	3,681	Danone SA	296	0.99
		Food Service		
EUR	535	Sodexo SA	64	0.21
		Healthcare products		
EUR	1,258	Essilor International Cie Generale d'Optique SA	167	0.55
		Healthcare services		
EUR	255	BioMerieux	22	0.08
		Holding companies - diversified operations		
EUR	5,526	Bollore SA	30	0.10
EUR	31	Bollore SA (RFD)	-	0.00
EUR	181	Wendel SA	32	0.11
		Home furnishings		
EUR	141	SEB SA	27	0.09
		Hotels		
EUR	1,149	Accor SA^	61	0.20
		Household goods & home construction		
EUR	177	Societe BIC SA	19	0.06
		Insurance		
EUR	11,798	AXA SA	362	1.20
EUR	978	CNP Assurances	23	0.08
EUR	1,077	SCOR SE	45	0.15
		Internet		
EUR	169	Iliad SA	41	0.14
		Machinery - diversified		
EUR	983	Alstom SA	40	0.13
		France (31 July 2017: 30.02%) (cont)		
		Media		
EUR	726	Lagardere SCA	21	0.07
EUR	6,255	Vivendi SA	171	0.57
		Oil & gas		
EUR	14,453	Total SA	780	2.59
		Pharmaceuticals		
EUR	219	Ipsen SA	29	0.10
EUR	6,914	Sanofi	569	1.89
		Real estate investment trusts		
EUR	213	Fonciere Des Regions	22	0.07
EUR	294	Gecina SA	53	0.18
EUR	203	ICADE	21	0.07
EUR	1,289	Klepierre SA	55	0.18
EUR	604	Unibail-Rodamco SE	144	0.48
		Retail		
EUR	461	Kering	218	0.72
		Software		
EUR	799	Dassault Systemes SE	86	0.29
EUR	388	Ubisoft Entertainment SA	31	0.10
		Telecommunications		
EUR	1,060	Eutelsat Communications SA	22	0.07
EUR	12,141	Orange SA	204	0.68
		Water		
EUR	2,302	Suez	32	0.11
EUR	2,960	Veolia Environnement SA	70	0.23
		Total France	**9,064**	**30.10**
		Germany (31 July 2017: 28.58%)		
		Aerospace & defence		
EUR	320	MTU Aero Engines AG	53	0.18
		Airlines		
EUR	1,499	Deutsche Lufthansa AG	50	0.17
		Apparel retailers		
EUR	1,146	Adidas AG	249	0.83
		Auto manufacturers		
EUR	2,015	Bayerische Motoren Werke AG	215	0.71
EUR	319	Bayerische Motoren Werke AG (Preference)	29	0.10
EUR	5,858	Daimler AG	500	1.66
EUR	925	Porsche Automobil Holding SE	80	0.27
EUR	208	Volkswagen AG	43	0.14
EUR	1,129	Volkswagen AG (Preference)	231	0.77
		Auto parts & equipment		
EUR	668	Continental AG	187	0.62
EUR	1,097	Schaeffler AG	20	0.07
		Banks		
EUR	6,631	Commerzbank AG	102	0.34
EUR	12,583	Deutsche Bank AG	215	0.71
		Building materials and fixtures		
EUR	928	HeidelbergCement AG	94	0.31

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Equities (31 July 2017: 99.55%) (cont)		
		Germany (31 July 2017: 28.58%) (cont)		
		Chemicals		
EUR	5,589	BASF SE	610	2.03
EUR	915	Brenntag AG	55	0.18
EUR	990	Covestro AG	106	0.35
EUR	950	Evonik Industries AG	35	0.12
EUR	428	Fuchs Petrolub SE	22	0.07
EUR	1,209	K&S AG^	32	0.10
EUR	585	Lanxess AG	48	0.16
EUR	1,136	Linde AG	259	0.86
EUR	735	Symrise AG	57	0.19
		Commercial services		
EUR	722	Wirecard AG	84	0.28
		Cosmetics & personal care		
EUR	606	Beiersdorf AG	67	0.22
		Diversified financial services		
EUR	1,180	Deutsche Boerse AG	141	0.47
		Electrical components & equipment		
EUR	608	OSRAM Licht AG	50	0.17
		Electricity		
EUR	13,341	E.ON SE	131	0.44
EUR	825	Innogy SE	29	0.10
EUR	3,096	RWE AG	58	0.19
EUR	1,239	Uniper SE	34	0.11
		Engineering & construction		
EUR	239	Fraport AG Frankfurt Airport Services Worldwide	26	0.09
EUR	123	Hochtief AG	21	0.07
		Food		
EUR	1,208	Metro AG	24	0.08
		Healthcare services		
EUR	1,341	Fresenius Medical Care AG & Co KGaA	145	0.48
EUR	2,526	Fresenius SE & Co KGaA	206	0.68
		Household goods & home construction		
EUR	627	Henkel AG & Co KGaA	73	0.24
EUR	1,077	Henkel AG & Co KGaA (Preference)	141	0.47
		Insurance		
EUR	2,736	Allianz SE	645	2.14
EUR	386	Hannover Rueck SE	49	0.16
EUR	945	Muenchener Rueckversicherungs-Gesellschaft AG	207	0.69
		Internet		
EUR	718	United Internet AG	49	0.16
		Iron & steel		
EUR	2,608	ThyssenKrupp AG	77	0.25
		Machinery - diversified		
EUR	1,074	GEA Group AG	50	0.17
EUR	451	Kion Group AG	39	0.13
EUR	201	MAN SE	22	0.07

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Germany (31 July 2017: 28.58%) (cont)		
		Media		
EUR	307	Axel Springer SE	25	0.08
EUR	1,490	ProSiebenSat.1 Media SE	53	0.18
		Miscellaneous manufacturers		
EUR	4,653	Siemens AG	658	2.19
		Pharmaceuticals		
EUR	5,032	Bayer AG	614	2.04
EUR	803	Merck KGaA	82	0.27
		Real estate investment & services		
EUR	2,169	Deutsche Wohnen SE	92	0.31
EUR	2,982	Vonovia SE	137	0.45
		Retail		
EUR	405	HUGO BOSS AG	35	0.12
EUR	569	Zalando SE	31	0.10
		Semiconductors		
EUR	6,916	Infineon Technologies AG	187	0.62
		Software		
EUR	5,980	SAP SE	629	2.09
		Telecommunications		
EUR	326	1&1 Drillisch AG	25	0.08
EUR	20,285	Deutsche Telekom AG	332	1.10
EUR	4,755	Telefonica Deutschland Holding AG	23	0.08
		Transportation		
EUR	5,909	Deutsche Post AG	260	0.86
		Total Germany	**8,843**	**29.37**
		Ireland (31 July 2017: 1.36%)		
		Airlines		
EUR	1,014	Ryanair Holdings Plc	20	0.06
		Banks		
EUR	5,011	AIB Group Plc	33	0.11
EUR	5,288	Bank of Ireland Group Plc	48	0.16
		Building materials and fixtures		
EUR	5,087	CRH Plc	176	0.58
		Entertainment		
EUR	499	Paddy Power Betfair Plc	54	0.18
		Food		
EUR	988	Kerry Group Plc	98	0.33
		Total Ireland	**429**	**1.42**
		Italy (31 July 2017: 6.21%)		
		Aerospace & defence		
EUR	2,588	Leonardo SpA	29	0.10
		Banks		
EUR	82,010	Intesa Sanpaolo SpA	300	1.00
EUR	5,613	Intesa Sanpaolo SpA (Savings share)^	20	0.07
EUR	3,601	Mediobanca Banca di Credito Finanziario SpA	41	0.13
EUR	12,249	UniCredit SpA	252	0.83
		Beverages		
EUR	3,574	Davide Campari-Milano SpA	27	0.09

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Equities (31 July 2017: 99.55%) (cont)		
		Italy (31 July 2017: 6.21%) (cont)		
		Commercial services		
EUR	2,829	Atlantia SpA	87	0.29
		Electrical components & equipment		
EUR	1,255	Prysmian SpA	41	0.14
		Electricity		
EUR	49,506	Enel SpA	293	0.97
EUR	8,808	Terna Rete Elettrica Nazionale SpA	49	0.17
		Gas		
EUR	14,005	Snam SpA	64	0.21
		Insurance		
EUR	7,487	Assicurazioni Generali SpA	139	0.46
EUR	3,129	Poste Italiane SpA^	24	0.08
EUR	6,333	UnipolSai Assicurazioni SpA	15	0.05
		Oil & gas		
EUR	15,481	Eni SpA	260	0.86
		Pharmaceuticals		
EUR	639	Recordati SpA	27	0.09
		Retail		
EUR	998	Luxottica Group SpA	60	0.20
		Telecommunications		
EUR	70,145	Telecom Italia SpA	59	0.19
EUR	38,123	Telecom Italia SpA (Savings share)	27	0.09
		Total Italy	**1,814**	**6.02**
		Luxembourg (31 July 2017: 0.92%)		
		Healthcare services		
EUR	67	Eurofins Scientific SE	40	0.14
		Iron & steel		
EUR	4,105	ArcelorMittal	139	0.46
		Media		
EUR	265	RTL Group SA	21	0.07
		Metal fabricate/ hardware		
EUR	2,707	Tenaris SA	44	0.15
		Telecommunications		
EUR	2,330	SES SA^	34	0.11
		Total Luxembourg	**278**	**0.93**
		Netherlands (31 July 2017: 13.58%)		
		Aerospace & defence		
EUR	3,534	Airbus SE	378	1.26
		Auto manufacturers		
EUR	764	Ferrari NV	85	0.28
EUR	6,664	Fiat Chrysler Automobiles NV	150	0.50
		Banks		
EUR	2,534	ABN Amro Group NV	80	0.26
EUR	23,644	ING Groep NV	433	1.44
		Beverages		
EUR	645	Heineken Holding NV	64	0.21
EUR	1,571	Heineken NV	165	0.55

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Netherlands (31 July 2017: 13.58%) (cont)		
		Chemicals		
EUR	1,522	Akzo Nobel NV	133	0.44
EUR	1,131	Koninklijke DSM NV	109	0.36
		Commercial services		
USD	900	AerCap Holdings NV	45	0.15
EUR	762	Randstad Holding NV	50	0.17
EUR	5,829	Relx NV	121	0.40
		Cosmetics & personal care		
EUR	9,915	Unilever NV	536	1.78
		Electronics		
EUR	5,680	Koninklijke Philips NV	216	0.72
		Engineering & construction		
EUR	562	Boskalis Westminster^	21	0.07
		Food		
EUR	7,772	Koninklijke Ahold Delhaize NV	162	0.54
		Healthcare products		
EUR	1,303	Qiagen NV	41	0.14
		Insurance		
EUR	11,075	Aegon NV	70	0.23
EUR	1,856	NN Group NV	82	0.27
		Investment services		
EUR	620	Exor NV	45	0.15
		Machinery - diversified		
EUR	6,332	CNH Industrial NV	87	0.29
		Media		
EUR	3,042	Altice NV^	30	0.10
EUR	1,881	Wolters Kluwer NV	93	0.31
		Pipelines		
EUR	424	Koninklijke Vopak NV	18	0.06
		Semiconductors		
EUR	2,363	ASML Holding NV	447	1.48
USD	2,116	NXP Semiconductors NV	237	0.79
EUR	3,974	STMicroelectronics NV	88	0.29
		Telecommunications		
EUR	21,624	Koninklijke KPN NV	71	0.23
		Total Netherlands	**4,057**	**13.47**
		Portugal (31 July 2017: 0.46%)		
		Electricity		
EUR	14,667	EDP - Energias de Portugal SA	48	0.16
		Food		
EUR	1,594	Jeronimo Martins SGPS SA	31	0.11
		Oil & gas		
EUR	3,072	Galp Energia SGPS SA	55	0.18
		Total Portugal	**134**	**0.45**
		Spain (31 July 2017: 10.66%)		
		Airlines		
EUR	3,746	International Consolidated Airlines Group SA	32	0.10

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Equities (31 July 2017: 99.55%) (cont)		
		Spain (31 July 2017: 10.66%) (cont)		
		Banks		
EUR	40,432	Banco Bilbao Vizcaya Argentaria SA	354	1.18
EUR	33,378	Banco de Sabadell SA	74	0.24
EUR	98,004	Banco Santander SA	679	2.25
EUR	6,217	Bankia SA	29	0.10
EUR	4,119	Bankinter SA	44	0.15
EUR	21,342	CaixaBank SA	108	0.36
		Commercial services		
EUR	4,162	Abertis Infraestructuras SA	94	0.31
		Electricity		
EUR	1,941	Endesa SA	40	0.14
EUR	34,479	Iberdrola SA	262	0.87
EUR	749	Iberdrola SA (RFD)	6	0.02
EUR	2,637	Red Electrica Corp SA	52	0.17
		Energy - alternate sources		
EUR	1,500	Siemens Gamesa Renewable Energy SA^	22	0.07
		Engineering & construction		
EUR	1,501	ACS Actividades de Construccion y Servicios SA	56	0.19
EUR	420	Aena SME SA	86	0.28
EUR	3,085	Ferrovial SA	66	0.22
		Gas		
EUR	1,224	Enagas SA	31	0.11
EUR	2,128	Gas Natural SDG SA	46	0.15
		Insurance		
EUR	6,547	Mapfre SA	22	0.07
		Oil & gas		
EUR	7,597	Repsol SA	133	0.44

Ccy	Holding	Investment	Fair value Fr'000	% of net asset value
		Spain (31 July 2017: 10.66%) (cont)		
		Pharmaceuticals		
EUR	1,841	Grifols SA	55	0.18
		Retail		
EUR	6,548	Industria de Diseno Textil SA	219	0.73
		Software		
EUR	2,695	Amadeus IT Group SA	195	0.65
		Telecommunications		
EUR	27,347	Telefonica SA	261	0.87
		Total Spain	**2,966**	**9.85**
		United Kingdom (31 July 2017: 0.20%)		
		Beverages		
EUR	1,390	Coca-Cola European Partners Plc	52	0.17
		Total United Kingdom	**52**	**0.17**
		Total equities	**29,727**	**98.72**
		Rights (31 July 2017: 0.00%)		
		France (31 July 2017: 0.00%)		
		Italy (31 July 2017: Nil)		
EUR	12,249	UniCredit SpA – Rights 21 February 2018	-	0.00
		Total Italy	**-**	**0.00**
		Spain (31 July 2017: Nil)		
EUR	1,501	ACS Actividades de Construccion y Servicios – Rights 5 February 2018	1	0.00
		Total Spain	**1**	**0.00**
		Total rights	**1**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (Fr)	Maturity date	Unrealised (loss)/gain Fr'000	% of net asset value
Financial Derivative Instruments (31 July 2017: (4.18)%)							
Forward Currency Contracts (31 July 2017: (4.18)%)*							
CHF	29,341,709	EUR	25,075,169	29,038,290	02/02/2018	303	1.00
CHF	29,694,539	EUR	25,651,769	29,695,820	02/03/2018	(1)	0.00
CHF	335,815	USD	345,378	321,064	02/02/2018	15	0.05
CHF	331,092	USD	356,916	331,092	02/03/2018	-	0.00
EUR	251,731	CHF	294,563	291,517	02/02/2018	(3)	(0.01)
					Total unrealised gains on forward currency contracts	**318**	**1.05**
					Total unrealised losses on forward currency contracts	**(4)**	**(0.01)**
					Net unrealised gains on forward currency contracts	**314**	**1.04**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	No. of contracts		Underlying exposure Fr'000	Fair value Fr'000	% of net assets value
		Financial derivative instruments (31 July 2017: (4.18)%)			
		Futures contracts (31 July 2017: (4.18)%)			
EUR	2	Euro Stoxx 50 Index Futures March 2018	82	2	0.00
EUR	1	Ibex Mini Index Futures February 2018	12	-	0.00
		Total unrealised gains on futures contracts		**2**	**0.00**
		Total financial derivative instruments		**316**	**1.04**

	Fair value Fr'000	% of net asset value
Total value of investments	**30,044**	**99.76**
Cash†	**30**	**0.10**
Other net assets	**40**	**0.14**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**30,114**	**100.00**

† Cash holdings of Fr24,930 are held with State Street Bank and Trust Company. Fr4,654 is held as security for futures contracts with Morgan Stanley & Co International Plc.
* The counterparty for forward currency contracts is State Street Bank and Trust Company.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	**Fair value Fr'000**	**% of total current assets**
Transferable securities admitted to an official stock exchange listing	29,728	98.67
Exchange traded financial derivative instruments	2	0.01
Over-the-counter financial derivative instruments	318	1.05
Other assets	80	0.27
Total current assets	**30,128**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.15%)		
		Equities (31 July 2017: 99.15%)		
		Austria (31 July 2017: 3.88%)		
		Aerospace & defence		
EUR	48,167	FACC AG	987	0.08
		Auto parts & equipment		
EUR	30,246	Polytec Holding AG	569	0.05
		Building materials and fixtures		
EUR	248,530	Wienerberger AG^	5,458	0.46
		Chemicals		
EUR	28,071	Lenzing AG^	2,875	0.24
		Computers		
EUR	12,000	Kapsch TrafficCom AG^	582	0.05
EUR	85,141	S&T AG^	1,887	0.16
		Electrical components & equipment		
EUR	62,024	Zumtobel Group AG^	586	0.05
		Electricity		
EUR	76,802	EVN AG	1,267	0.11
		Electronics		
EUR	54,943	AT&S Austria Technologie & Systemtechnik AG	1,412	0.12
		Engineering & construction		
EUR	23,518	Porr AG^	654	0.06
		Food Service		
EUR	14,425	DO & CO AG^	776	0.07
		Insurance		
EUR	261,376	UNIQA Insurance Group AG	2,591	0.22
EUR	81,205	Vienna Insurance Group AG Wiener Versicherung Gruppe	2,318	0.20
		Miscellaneous manufacturers		
EUR	21,755	Semperit AG Holding^	435	0.04
		Oil & gas services		
EUR	23,681	Schoeller-Bleckmann Oilfield Equipment AG^	2,074	0.18
		Real estate investment & services		
EUR	237,363	Buwog AG	6,860	0.59
EUR	156,710	CA Immobilien Anlagen AG^	3,877	0.33
EUR	1,780,605	Immofinanz AG^	3,671	0.31
EUR	95,138	S IMMO AG	1,433	0.12
		Telecommunications		
EUR	351,302	Telekom Austria AG^	2,737	0.23
		Transportation		
EUR	70,381	Oesterreichische Post AG	2,698	0.23
		Total Austria	**45,747**	**3.90**
		Belgium (31 July 2017: 7.22%)		
		Apparel retailers		
EUR	11,611	Van de Velde NV	498	0.04
		Biotechnology		
EUR	141,436	Ablynx NV^	6,200	0.53
EUR	12,078	Celyad SA^	460	0.04

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Belgium (31 July 2017: 7.22%) (cont)		
		Building materials and fixtures		
EUR	34,207	Balta Group NV	265	0.02
		Chemicals		
EUR	73,886	Recticel SA	705	0.06
EUR	60,488	Tessenderlo Group SA^	2,335	0.20
		Computers		
EUR	251,458	Econocom Group SA/NV^	1,690	0.14
		Distribution & wholesale		
EUR	52,623	D'ieteren SA/NV	1,978	0.17
		Diversified financial services		
EUR	40,339	Gimv NV	2,077	0.18
		Electrical components & equipment		
EUR	76,597	Bekaert SA^	2,808	0.24
		Electricity		
EUR	64,391	Elia System Operator SA/NV^	3,187	0.27
		Electronics		
EUR	19,732	Barco NV	1,962	0.17
EUR	25,766	EVS Broadcast Equipment SA^	778	0.06
		Engineering & construction		
EUR	16,058	Cie d'Entreprises CFE^	1,869	0.16
		Entertainment		
EUR	31,828	Kinepolis Group NV^	1,894	0.16
		Food		
EUR	31,105	Greenyard NV	666	0.06
		Healthcare products		
EUR	42,130	Biocartis NV^	610	0.05
EUR	42,641	Ion Beam Applications^	1,052	0.09
		Holding companies - diversified operations		
EUR	49,587	Ackermans & van Haaren NV	7,443	0.64
EUR	32,589	Sofina SA	4,576	0.39
		Household goods & home construction		
EUR	174,139	Ontex Group NV^	4,148	0.35
		Investment services		
EUR	74,736	KBC Ancora^	4,069	0.35
		Mining		
EUR	184,459	Nyrstar NV	1,206	0.10
		Miscellaneous manufacturers		
EUR	370,838	AGFA-Gevaert NV	1,500	0.13
		Pharmaceuticals		
EUR	94,878	Fagron^	1,079	0.09
EUR	91,435	Galapagos NV^	8,794	0.75
		Real estate investment trusts		
EUR	36,110	Aedifica SA	2,799	0.24
EUR	43,270	Befimmo SA	2,354	0.20
EUR	43,702	Cofinimmo SA	4,737	0.40
EUR	28,757	Intervest Offices & Warehouses NV	664	0.06
EUR	36,909	Warehouses De Pauw CVA	3,680	0.31
		Semiconductors		
EUR	42,717	Melexis NV	3,622	0.31
EUR	124,451	X-Fab Silicon Foundries SE^	1,232	0.10

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.15%) (cont)		
		Belgium (31 July 2017: 7.22%) (cont)		
		Telecommunications		
EUR	63,455	Orange Belgium SA	1,080	0.09
		Textile		
EUR	14,894	Sioen Industries NV	421	0.04
		Transportation		
EUR	211,468	bpost SA	5,663	0.48
EUR	269,340	Euronav NV	1,846	0.16
EUR	61,708	Exmar NV^	360	0.03
		Total Belgium	**92,307**	**7.86**
		Cyprus (31 July 2017: 0.00%)		
		Banks		
EUR	1,964,233	Cyprus Popular Bank PCL*	-	0.00
		Total Cyprus	**-**	**0.00**
		Finland (31 July 2017: 5.88%)		
		Airlines		
EUR	120,133	Finnair Oyj	1,171	0.10
		Chemicals		
EUR	213,526	Kemira Oyj	2,434	0.21
EUR	74,618	Tikkurila Oyj^	1,208	0.10
		Commercial services		
EUR	190,482	Caverion Oyj^	1,293	0.11
EUR	80,331	Cramo Oyj	1,578	0.14
EUR	165,736	Ramirent Oyj	1,340	0.11
		Computers		
EUR	201,483	F-Secure Oyj	788	0.07
EUR	117,537	Tieto Oyj^	3,291	0.28
		Diversified financial services		
EUR	27,445	Ferratum Oyj^	823	0.07
		Engineering & construction		
EUR	40,924	Lehto Group Oyj	503	0.04
		Food		
EUR	24,225	Atria Oyj	302	0.03
EUR	137,174	Kesko Oyj	6,440	0.55
		Hand & machine tools		
EUR	141,857	Konecranes Oyj^	5,799	0.49
		Home builders		
EUR	251,551	YIT Oyj^	1,665	0.14
		Iron & steel		
EUR	660,377	Outokumpu Oyj^	4,557	0.39
		Leisure time		
EUR	250,626	Amer Sports Oyj^	5,697	0.49
		Machinery - diversified		
EUR	22,856	Ponsse Oyj	594	0.05
EUR	269,380	Valmet Oyj	4,868	0.42
		Machinery, construction & mining		
EUR	290,433	Outotec Oyj^	2,015	0.17
		Media		
EUR	150,977	Sanoma Oyj	1,576	0.13
		Finland (31 July 2017: 5.88%) (cont)		
		Miscellaneous manufacturers		
EUR	116,482	Uponor Oyj	1,985	0.17
		Packaging & containers		
EUR	193,695	Huhtamaki Oyj^	6,657	0.57
EUR	405,543	Metsa Board Oyj^	2,971	0.25
		Pharmaceuticals		
EUR	257,921	Oriola Oyj^	739	0.06
		Real estate investment & services		
EUR	851,544	Citycon Oyj^	1,906	0.16
EUR	319,009	Technopolis Oyj	1,293	0.11
		Retail		
EUR	63,388	Stockmann Oyj Abp^	263	0.02
EUR	105,816	Tokmanni Group Corp^	798	0.07
		Telecommunications		
EUR	125,988	DNA Oyj	1,904	0.16
		Transportation		
EUR	81,685	Cargotec Oyj^	3,834	0.33
		Total Finland	**70,292**	**5.99**
		France (31 July 2017: 16.04%)		
		Advertising		
EUR	70,479	Ipsos^	2,168	0.18
		Aerospace & defence		
EUR	15,988	FIGEAC-AERO^	296	0.02
EUR	40,523	LISI	1,572	0.13
EUR	140,129	Ste Industrielle d'Aviation Latecoere SA^	775	0.07
		Airlines		
EUR	357,113	Air France-KLM	4,467	0.38
		Apparel retailers		
EUR	34,670	Chargeurs SA^	924	0.08
EUR	347	Chargeurs SA (RFD)^	9	0.00
		Auto parts & equipment		
EUR	127,709	Cie Plastic Omnium SA^	5,288	0.45
EUR	19,815	MGI Coutier	703	0.06
		Beverages		
EUR	40,040	Marie Brizard Wine & Spirits SA^	493	0.04
		Biotechnology		
EUR	49,942	Cellectis SA^	1,296	0.11
EUR	59,316	Genfit^	1,642	0.14
EUR	80,649	Innate Pharma SA^	470	0.04
		Building materials and fixtures		
EUR	67,857	Tarkett SA^	2,138	0.18
EUR	37,982	Vicat SA^	2,520	0.22
		Chemicals		
EUR	17,797	Plastivaloire^	327	0.03
		Commercial services		
EUR	213,638	ALD SA^	3,036	0.26
EUR	12,150	Assystem	366	0.03
EUR	9,830	Devoteam SA^	783	0.06
EUR	347,892	Elis SA^	7,828	0.67

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.15%) (cont)		
		France (31 July 2017: 16.04%) (cont)		
		Commercial services (cont)		
EUR	187,897	Europcar Groupe SA^	2,106	0.18
EUR	16,545	GL Events^	452	0.04
EUR	6,000	Groupe Crit	461	0.04
EUR	15,506	Synergie SA	744	0.06
		Computers		
EUR	11,395	Aubay	437	0.04
EUR	30,403	Sopra Steria Group	4,971	0.42
		Cosmetics & personal care		
EUR	24,383	Interparfums SA	917	0.08
		Distribution & wholesale		
EUR	25,909	Jacquet Metal Service	775	0.07
		Diversified financial services		
EUR	71,582	ABC Arbitrage^	477	0.04
EUR	59,151	Altamir	929	0.08
EUR	13,814	FFP	1,442	0.12
		Electrical components & equipment		
EUR	28,135	Mersen SA	1,106	0.09
EUR	59,670	Nexans SA^	2,919	0.25
		Electricity		
EUR	55,038	Albioma SA	1,156	0.10
EUR	19,056	Direct Energie	722	0.06
		Engineering & construction		
EUR	60,552	Alten SA	4,941	0.42
EUR	334,587	Altran Technologies SA	5,015	0.43
EUR	47,042	Gaztransport Et Technigaz SA	2,623	0.22
EUR	228,077	SPIE SA	4,566	0.39
		Entertainment		
EUR	19,160	Cie des Alpes	667	0.06
EUR	785,476	Technicolor SA^	2,364	0.20
		Environmental control		
EUR	154,413	Derichebourg SA	1,248	0.11
		Food		
EUR	30,453	Bonduelle SCA	1,293	0.11
EUR	12,710	Naturex^	1,118	0.10
		Food Service		
EUR	237,442	Elior Group SA^	4,407	0.38
		Gas		
EUR	178,649	Rubis SCA	10,612	0.90
		Healthcare products		
EUR	11,498	Guerbet^	924	0.08
EUR	58,481	Sartorius Stedim Biotech^	4,082	0.35
		Healthcare services		
EUR	94,187	Korian SA^	2,443	0.21
EUR	10,722	LNA Sante SA	591	0.05
EUR	89,573	Orpea^	9,011	0.77
		Home builders		
EUR	33,760	Kaufman & Broad SA	1,419	0.12
		Hotels		
EUR	9,547	Pierre & Vacances SA	404	0.03

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		France (31 July 2017: 16.04%) (cont)		
		Insurance		
EUR	200,381	Coface SA	1,812	0.15
EUR	36,069	Euler Hermes Group^	4,400	0.38
		Internet		
EUR	1,202,143	Solocal Group^	1,200	0.10
		Leisure time		
EUR	78,783	Beneteau SA^	1,686	0.14
EUR	17,063	Trigano SA^	2,665	0.23
		Machinery - diversified		
EUR	23,509	Haulotte Group SA^	452	0.04
		Machinery, construction & mining		
EUR	20,910	Manitou BF SA	719	0.06
		Media		
EUR	51,539	Metropole Television SA^	1,130	0.09
EUR	85,676	Television Francaise 1	1,035	0.09
		Metal fabricate/ hardware		
EUR	667,960	Vallourec SA^	3,686	0.31
		Mining		
EUR	18,734	Eramet^	2,128	0.18
		Miscellaneous manufacturers		
EUR	50,982	Oeneo SA	538	0.05
		Office & business equipment		
EUR	73,136	Neopost SA	1,755	0.15
		Oil & gas		
EUR	6,210	Esso SA Francaise	321	0.03
EUR	82,454	Etablissements Maurel et Prom	308	0.02
		Oil & gas services		
EUR	65,902	Bourbon Corp^	534	0.05
		Packaging & containers		
EUR	14,337	Groupe Guillin	544	0.05
		Pharmaceuticals		
EUR	48,689	AB Science SA^	430	0.04
EUR	14,269	Boiron SA^	1,006	0.09
EUR	35,956	DBV Technologies SA^	1,358	0.11
EUR	8,609	Virbac SA^	1,064	0.09
		Real estate investment & services		
EUR	94,492	Nexity SA	4,583	0.39
		Real estate investment trusts		
EUR	107,484	Mercialys SA	1,969	0.17
		Retail		
EUR	36,206	Fnac Darty SA	3,396	0.29
EUR	95,673	Maisons du Monde SA	3,310	0.28
EUR	50,841	Rallye SA^	753	0.07
EUR	34,617	SRP Groupe SA^	365	0.03
		Semiconductors		
EUR	36,483	SOITEC^	2,408	0.20
		Software		
EUR	12,889	Axway Software SA^	284	0.02
EUR	83,855	Worldline SA	3,820	0.33
		Storage & warehousing		
EUR	5,087	ID Logistics Group^	691	0.06

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.15%) (cont)		
		France (31 July 2017: 16.04%) (cont)		
		Telecommunications		
EUR	36,209	Parrot SA^	294	0.02
		Total France	**165,087**	**14.06**
		Germany (31 July 2017: 25.04%)		
		Advertising		
EUR	58,455	Stroeer SE & Co KGaA^	3,624	0.31
		Aerospace & defence		
EUR	11,101	OHB SE^	514	0.04
		Agriculture		
EUR	28,367	BayWa AG^	886	0.08
		Apparel retailers		
EUR	52,498	Gerry Weber International AG^	469	0.04
		Auto parts & equipment		
EUR	11,797	Bertrandt AG^	1,219	0.10
EUR	60,295	ElringKlinger AG^	1,128	0.10
EUR	21,328	Grammer AG^	1,082	0.09
EUR	19,324	JOST Werke AG	785	0.07
EUR	92,114	Rheinmetall AG	10,492	0.89
		Banks		
EUR	121,532	Aareal Bank AG	4,945	0.42
EUR	60,231	Comdirect Bank AG^	700	0.06
EUR	227,497	Deutsche Pfandbriefbank AG^	3,383	0.29
		Biotechnology		
EUR	41,841	Biotest AG	1,057	0.09
EUR	58,935	MorphoSys AG^	4,679	0.40
		Building materials and fixtures		
EUR	18,232	Bauer AG^	450	0.04
EUR	21,083	Centrotec Sustainable AG	323	0.02
EUR	5,362	STO SE & Co KGaA	686	0.06
		Chemicals		
EUR	25,665	H&R GmbH & Co KGaA^	366	0.03
EUR	4,239	KWS Saat SE	1,441	0.12
EUR	130,933	SGL Carbon SE^	1,641	0.14
EUR	33,089	Wacker Chemie AG^	5,349	0.46
		Commercial services		
EUR	10,391	Amadeus Fire AG	862	0.08
EUR	258,177	Evotec AG^	3,791	0.32
EUR	51,846	Hamburger Hafen und Logistik AG^	1,165	0.10
EUR	25,843	Sixt SE^	2,148	0.18
EUR	35,236	Sixt SE (Preference)	2,008	0.17
		Computers		
EUR	62,169	Bechtle AG	4,563	0.39
EUR	33,555	Cancom SE^	2,552	0.21
EUR	17,663	Diebold Nixdorf AG	1,261	0.11
EUR	108,937	Jenoptik AG	3,639	0.31
		Diversified financial services		
EUR	48,799	Aurelius Equity Opportunities SE & Co KGaA^	2,884	0.25
EUR	25,989	Deutsche Beteiligungs AG	1,292	0.11

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Germany (31 July 2017: 25.04%) (cont)		
		Diversified financial services (cont)		
EUR	56,228	Grenke AG^	5,395	0.46
EUR	6,697	Hypoport AG^	857	0.07
EUR	4,189	MBB SE^	394	0.04
EUR	124,934	MLP AG^	708	0.06
EUR	25,277	Sixt Leasing SE^	482	0.04
EUR	49,565	Wuestenrot & Wuerttembergische AG	1,195	0.10
		Electrical components & equipment		
EUR	65,631	Leoni AG	4,060	0.35
EUR	26,399	SMA Solar Technology AG^	1,156	0.10
EUR	21,951	Vossloh AG^	973	0.08
		Electronics		
EUR	6,947	Isra Vision AG^	1,301	0.11
EUR	75,215	Sartorius AG^	7,239	0.62
		Energy - alternate sources		
EUR	166,938	Capital Stage AG	1,157	0.10
EUR	127,682	Nordex SE^	1,357	0.11
EUR	48,350	Verbio Vereinigte BioEnergie AG^	356	0.03
		Engineering & construction		
EUR	65,441	Bilfinger SE^	2,470	0.21
		Entertainment		
EUR	5,688	bet-at-home.com AG	540	0.05
EUR	129,975	Borussia Dortmund GmbH & Co KGaA^	743	0.06
		Food		
EUR	151,124	Suedzucker AG^	2,318	0.20
		Forest products & paper		
EUR	15,536	Surteco SE	427	0.04
		Hand & machine tools		
EUR	42,036	DMG Mori AG^	2,007	0.17
		Healthcare products		
EUR	85,109	Carl Zeiss Meditec AG^	4,489	0.38
EUR	6,834	Draegerwerk AG & Co KGaA	420	0.04
EUR	15,326	Draegerwerk AG & Co KGaA (Preference)^	1,203	0.10
EUR	9,989	STRATEC Biomedical AG^	731	0.06
		Healthcare services		
EUR	66,924	Rhoen Klinikum AG^	2,121	0.18
		Home furnishings		
EUR	7,210	Rational AG	4,081	0.35
		Internet		
EUR	122,226	Rocket Internet SE^	2,855	0.24
EUR	193,409	Scout24 AG	7,210	0.62
EUR	5,945	XING AG	1,674	0.14
EUR	12,382	Zooplus AG^	2,055	0.18
		Iron & steel		
EUR	82,605	Salzgitter AG^	4,015	0.34
		Leisure time		
EUR	101,504	CTS Eventim AG & Co KGaA	4,089	0.35
		Machinery - diversified		
EUR	13,438	Aumann AG^	895	0.07
EUR	2,708	Basler AG^	546	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.15%) (cont)		
		Germany (31 July 2017: 25.04%) (cont)		
		Machinery – diversified (cont)		
EUR	257,545	Deutz AG	1,924	0.16
EUR	54,881	Duerr AG^	6,086	0.52
EUR	559,963	Heidelberger Druckmaschinen AG^	1,629	0.14
EUR	101,504	Jungheinrich AG	4,038	0.34
EUR	27,959	Koenig & Bauer AG^	1,844	0.16
EUR	33,404	Krones AG^	3,755	0.32
EUR	13,800	Pfeiffer Vacuum Technology AG	2,202	0.19
EUR	23,644	Washtec AG	1,648	0.14
		Machinery, construction & mining		
EUR	59,333	Wacker Neuson SE	1,956	0.17
		Metal fabricate/ hardware		
EUR	71,299	Aurubis AG	6,027	0.51
EUR	158,649	Kloeckner & Co SE^	1,693	0.15
EUR	67,381	Norma Group SE^	4,272	0.36
		Miscellaneous manufacturers		
EUR	38,777	Indus Holding AG	2,478	0.21
		Office & business equipment		
EUR	26,780	SLM Solutions Group AG^	1,192	0.10
		Packaging & containers		
EUR	66,398	Gerresheimer AG^	4,668	0.40
		Pharmaceuticals		
EUR	39,192	Stada Arzneimittel AG	3,426	0.29
		Real estate investment & services		
EUR	60,840	Adler Real Estate AG^	787	0.07
EUR	99,014	Deutsche EuroShop AG	3,131	0.27
EUR	94,636	DIC Asset AG	979	0.08
EUR	133,620	LEG Immobilien AG	12,135	1.03
EUR	97,649	Patrizia Immobilien AG^	1,969	0.17
EUR	259,019	TAG Immobilien AG	4,116	0.35
EUR	172,606	TLG Immobilien AG^	3,911	0.33
		Real estate investment trusts		
EUR	288,209	Alstria Office REIT AG	3,660	0.31
EUR	160,148	Hamborner REIT AG	1,602	0.14
		Retail		
EUR	376,962	CECONOMY AG	4,367	0.37
EUR	10,697	Cewe Stiftung & Co KGAA^	938	0.08
EUR	17,065	Hornbach Baumarkt AG	528	0.05
EUR	70,497	Takkt AG^	1,579	0.13
EUR	15,245	Vapiano SE^	349	0.03
		Semiconductors		
EUR	221,061	Aixtron SE^	2,684	0.23
EUR	20,197	Elmos Semiconductor AG	482	0.04
EUR	9,187	Manz AG^	317	0.03
EUR	44,412	Siltronic AG^	5,929	0.50
		Software		
EUR	50,647	CompuGroup Medical SE^	2,581	0.22
EUR	33,537	GFT Technologies SE^	430	0.04
EUR	27,687	KPS AG^	350	0.03
EUR	40,708	Nemetschek SE^	3,226	0.28
		Germany (31 July 2017: 25.04%) (cont)		
		Software (cont)		
EUR	74,299	RIB Software SE^	2,025	0.17
EUR	105,801	Software AG^	4,616	0.39
		Telecommunications		
EUR	84,821	ADVA Optical Networking SE^	576	0.05
EUR	270,810	Freenet AG^	8,357	0.71
		Transportation		
EUR	92,919	Hapag-Lloyd AG^	3,105	0.26
EUR	28,145	VTG AG^	1,174	0.10
		Total Germany	**267,644**	**22.80**
		Ireland (31 July 2017: 3.75%)		
		Agriculture		
EUR	268,533	Origin Enterprises Plc	1,625	0.14
		Banks		
EUR	320,270	Permanent TSB Group Holdings Plc	690	0.06
		Beverages		
EUR	641,368	C&C Group Plc	1,934	0.16
		Building materials and fixtures		
EUR	321,897	Kingspan Group Plc	11,974	1.02
		Food		
EUR	406,928	Glanbia Plc	5,603	0.48
		Forest products & paper		
EUR	500,845	Smurfit Kappa Group Plc	14,154	1.21
		Home builders		
EUR	1,449,623	Cairn Homes Plc	2,830	0.24
		Hotels		
EUR	388,429	Dalata Hotel Group Plc	2,272	0.19
		Real estate investment trusts		
EUR	1,386,869	Green REIT Plc	2,208	0.19
EUR	1,464,091	Hibernia REIT Plc	2,243	0.19
EUR	729,269	Irish Residential Properties REIT Plc	1,094	0.09
		Transportation		
EUR	339,157	Irish Continental Group Plc	1,950	0.17
		Total Ireland	**48,577**	**4.14**
		Italy (31 July 2017: 15.87%)		
		Apparel retailers		
EUR	65,212	Brunello Cucinelli SpA^	1,761	0.15
EUR	165,072	Geox SpA	454	0.04
EUR	349,450	Moncler SpA^	9,274	0.79
EUR	20,143	Tod's SpA^	1,224	0.10
		Auto parts & equipment		
EUR	317,761	Brembo SpA^	4,131	0.35
EUR	96,073	Sogefi SpA^	386	0.04
		Banks		
EUR	73,603,699	Banca Carige SpA^	633	0.05
EUR	123,551	Banca Generali SpA	3,726	0.32
EUR	547,614	Banca Mediolanum SpA^	4,326	0.37
EUR	602,837	Banca Monte dei Paschi di Siena SpA^	2,279	0.19
EUR	967,051	Banca Popolare di Sondrio SCPA^	3,143	0.27

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.15%) (cont)		
		Italy (31 July 2017: 15.87%) (cont)		
		Banks (cont)		
EUR	3,204,056	Banco BPM SpA^	9,816	0.84
EUR	1,017,813	BPER Banca^	4,781	0.41
EUR	176,401	Credito Emiliano SpA^	1,374	0.12
EUR	22,011	Credito Valtellinese SpA^	236	0.02
EUR	835,328	FinecoBank Banca Fineco SpA	8,362	0.71
EUR	2,177,738	Unione di Banche Italiane SpA^	9,085	0.77
		Building materials and fixtures		
EUR	157,347	Buzzi Unicem SpA	3,721	0.32
EUR	89,330	Buzzi Unicem SpA (Savings Share)	1,211	0.10
EUR	93,747	Cementir Holding SpA^	709	0.06
EUR	33,821	Italmobiliare SpA	832	0.07
		Commercial services		
EUR	94,205	ASTM SpA^	2,059	0.17
EUR	412,360	Cerved Information Solutions SpA	4,680	0.40
EUR	168,415	Societa Iniziative Autostradali e Servizi SpA	2,553	0.22
		Distribution & wholesale		
EUR	70,339	MARR SpA^	1,567	0.14
EUR	57,998	Safilo Group SpA^	276	0.02
		Diversified financial services		
EUR	488,708	Anima Holding SpA^	3,301	0.28
EUR	242,351	Azimut Holding SpA^	4,445	0.38
EUR	145,576	Banca Farmafactoring SpA^	944	0.08
EUR	45,872	Banca IFIS SpA^	1,756	0.15
EUR	84,587	doBank SpA	1,089	0.09
EUR	159,552	Tamburi Investment Partners SpA^	983	0.09
		Electricity		
EUR	3,312,544	A2A SpA	5,121	0.44
EUR	113,748	Acea SpA	1,770	0.15
EUR	127,468	ERG SpA^	2,125	0.18
EUR	1,574,950	Hera SpA	4,630	0.39
EUR	1,264,293	Iren SpA^	3,300	0.28
		Electronics		
EUR	44,192	Datalogic SpA^	1,421	0.12
EUR	22,446	El.En. SpA	663	0.06
		Energy - alternate sources		
EUR	15,351	Bio On Spa^	423	0.04
EUR	258,401	Falck Renewables SpA	523	0.04
		Engineering & construction		
EUR	24,466	Aeroporto Guglielmo Marconi Di Bologna SpA^	387	0.04
EUR	89,528	Astaldi SpA^	246	0.02
EUR	558,666	Enav SpA	2,354	0.20
EUR	408,136	Salini Impregilo SpA^	1,323	0.11
		Entertainment		
EUR	910,482	Juventus Football Club SpA^	744	0.06
EUR	201,426	Rai Way SpA	995	0.09
		Italy (31 July 2017: 15.87%) (cont)		
		Food		
EUR	20,601	La Doria SpA	317	0.03
		Gas		
EUR	142,195	Ascopiave SpA^	505	0.04
EUR	1,026,640	Italgas SpA^	5,106	0.44
		Hand & machine tools		
EUR	37,361	Industria Macchine Automatiche SpA^	2,632	0.23
		Healthcare products		
EUR	47,328	DiaSorin SpA^	3,689	0.32
		Holding companies - diversified operations		
EUR	759,922	CIR-Compagnie Industriali Riunite SpA^	888	0.08
		Home furnishings		
EUR	126,456	De' Longhi SpA^	3,427	0.29
		Insurance		
EUR	313,289	Societa Cattolica di Assicurazioni SC	3,142	0.27
EUR	834,476	Unipol Gruppo SpA	3,706	0.31
EUR	52,911	Vittoria Assicurazioni SpA	689	0.06
		Internet		
EUR	39,559	Reply SpA^	2,069	0.18
EUR	116,475	Yoox Net-A-Porter Group SpA^	4,409	0.37
		Investment services		
EUR	186,018	DeA Capital SpA	272	0.02
		Leisure time		
EUR	349,667	Piaggio & C SpA	851	0.07
EUR	213,505	Technogym SpA	1,883	0.16
		Machinery - diversified		
EUR	29,876	Biesse SpA^	1,353	0.11
EUR	149,660	Interpump Group SpA^	4,346	0.37
EUR	8,869	Prima Industrie SpA	329	0.03
		Machinery, construction & mining		
EUR	27,736	Danieli & C Officine Meccaniche SpA^	639	0.05
EUR	78,806	Danieli & C Officine Meccaniche SpA (Savings Share)^	1,258	0.11
		Marine transportation		
EUR	1,053,837	Fincantieri SpA^	1,516	0.13
		Media		
EUR	252,956	Arnoldo Mondadori Editore SpA	569	0.05
EUR	157,078	Cairo Communication SpA	584	0.05
EUR	412,862	GEDI Gruppo Editoriale SpA^	264	0.02
EUR	999,167	Mediaset SpA^	3,199	0.27
		Oil & gas		
EUR	1,005,531	Saras SpA^	1,769	0.15
		Oil & gas services		
EUR	247,536	Maire Tecnimont SpA^	1,040	0.09
EUR	1,282,720	Saipem SpA^	4,837	0.41
		Packaging & containers		
EUR	61,155	Zignago Vetro SpA^	497	0.04
		Pharmaceuticals		
EUR	191,408	Amplifon SpA^	2,739	0.23

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.15%) (cont)		
		Italy (31 July 2017: 15.87%) (cont)		
		Real estate investment trusts		
EUR	1,928,565	Beni Stabili SpA SIIQ	1,438	0.12
EUR	853,310	Immobiliare Grande Distribuzione SIIQ SpA	802	0.07
		Retail		
EUR	268,987	Autogrill SpA	3,015	0.26
EUR	31,324	Fila SpA^	642	0.05
EUR	408,029	OVS SpA^	2,436	0.21
EUR	107,080	Salvatore Ferragamo SpA^	2,427	0.21
		Telecommunications		
EUR	35,859	Ei Towers SpA	1,764	0.15
EUR	507,525	Infrastrutture Wireless Italiane SpA^	2,957	0.25
		Total Italy	**195,147**	**16.63**
		Luxembourg (31 July 2017: 1.12%)		
		Auto parts & equipment		
EUR	96,365	SAF-Holland SA^	1,821	0.16
		Computers		
EUR	42,841	Solutions 30 SE^	1,277	0.11
		Electrical components & equipment		
EUR	52,530	Senvion SA^	505	0.04
		Iron & steel		
EUR	103,307	Aperam SA^	4,949	0.42
		Real estate investment & services		
EUR	65,278	ADO Properties SA	2,833	0.24
EUR	226,512	Grand City Properties SA	4,433	0.38
		Total Luxembourg	**15,818**	**1.35**
		Marshall Islands (31 July 2016: 0.08%)		
		Netherlands (31 July 2017: 9.01%)		
		Agriculture		
EUR	42,751	ForFarmers NV	433	0.04
		Banks		
EUR	105,609	SNS REAAL NV*	-	0.00
		Beverages		
EUR	125,196	Refresco Group NV^	2,490	0.21
		Chemicals		
EUR	111,218	IMCD Group NV	5,984	0.51
EUR	155,958	OCI NV^	3,183	0.27
		Commercial services		
EUR	40,271	Brunel International NV^	635	0.05
EUR	136,189	Intertrust NV^	2,009	0.17
		Computers		
EUR	172,094	Gemalto NV	8,565	0.73
		Diversified financial services		
EUR	120,157	BinckBank NV^	524	0.04
EUR	118,421	Euronext NV	6,466	0.55
		Electrical components & equipment		
EUR	180,819	Philips Lighting NV^	5,732	0.49
EUR	81,497	TKH Group NV	4,364	0.37

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Netherlands (31 July 2017: 9.01%) (cont)		
		Engineering & construction		
EUR	147,872	Arcadis NV^	2,708	0.23
EUR	494,174	Koninklijke BAM Groep NV^	1,948	0.17
EUR	67,669	Koninklijke Volkerwessels NV^	1,616	0.14
EUR	17,955	SIF Holding NV^	303	0.02
		Food		
EUR	126,646	Corbion NV^	3,338	0.29
EUR	59,847	Flow Traders^	1,207	0.10
EUR	36,708	Takeaway.com NV^	1,791	0.15
EUR	148,927	Wessanen^	2,575	0.22
		Insurance		
EUR	310,856	ASR Nederland NV	10,942	0.93
		Leisure time		
EUR	52,745	Accell Group	1,229	0.11
EUR	64,883	Basic-Fit NV^	1,421	0.12
		Machinery - diversified		
EUR	27,082	Kendrion NV^	1,147	0.10
		Metal fabricate/ hardware		
EUR	55,267	AMG Advanced Metallurgical Group NV	2,384	0.20
		Miscellaneous manufacturers		
EUR	210,457	Aalberts Industries NV	9,260	0.79
		Oil & gas services		
EUR	171,017	Fugro NV^	2,297	0.20
EUR	352,201	SBM Offshore NV^	5,293	0.45
		Real estate investment trusts		
EUR	103,395	Eurocommercial Properties NV	3,927	0.34
EUR	38,836	NSI NV	1,383	0.12
EUR	38,466	Vastned Retail NV^	1,564	0.13
EUR	85,163	Wereldhave NV^	3,407	0.29
		Semiconductors		
EUR	98,805	ASM International NV	5,727	0.49
EUR	76,190	BE Semiconductor Industries NV	5,905	0.50
		Software		
USD	150,176	InterXion Holding NV^	7,565	0.65
EUR	270,238	TomTom NV^	2,370	0.20
		Transportation		
EUR	911,416	PostNL NV^	3,664	0.31
		Total Netherlands	**125,356**	**10.68**
		Portugal (31 July 2017: 1.50%)		
		Banks		
EUR	20,774,813	Banco Comercial Portugues SA^	6,692	0.57
		Commercial services		
EUR	289,504	CTT-Correios de Portugal SA^	999	0.09
		Electricity		
EUR	607,519	REN - Redes Energeticas Nacionais SGPS SA^	1,527	0.13
		Engineering & construction		
EUR	184,869	Mota-Engil SGPS SA^	739	0.06
		Food		
EUR	1,216,446	Sonae SGPS SA	1,573	0.13

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.15%) (cont)		
		Portugal (31 July 2017: 1.50%) (cont)		
		Forest products & paper		
EUR	146,404	Altri SGPS SA^	712	0.06
EUR	80,573	Corticeira Amorim SGPS SA^	833	0.07
EUR	411,957	Navigator Co SA	1,863	0.16
EUR	51,561	Semapa-Sociedade de Investimento e Gestao	948	0.08
		Media		
EUR	544,702	NOS SGPS SA^	2,988	0.26
		Total Portugal	**18,874**	**1.61**
		Spain (31 July 2017: 9.14%)		
		Auto parts & equipment		
EUR	122,757	CIE Automotive SA	3,393	0.29
EUR	365,109	Gestamp Automocion SA^	2,253	0.19
		Banks		
EUR	2,794,598	Liberbank SA	1,261	0.11
EUR	1,702,635	Unicaja Banco SA^	2,416	0.20
		Biotechnology		
EUR	397,411	Pharma Mar SA^	687	0.06
		Commercial services		
EUR	302,439	Applus Services SA	3,523	0.30
EUR	119,123	Global Dominion Access SA^	541	0.05
EUR	587,259	Prosegur Cia de Seguridad SA^	3,935	0.33
		Computers		
EUR	260,773	Indra Sistemas SA^	3,088	0.26
		Diversified financial services		
EUR	67,270	Bolsas y Mercados Espanoles SHMSF SA^	1,849	0.16
		Energy - alternate sources		
EUR	93,963	Saeta Yield SA	1,056	0.09
		Engineering & construction		
EUR	60,354	Acciona SA^	4,402	0.38
EUR	163,785	Fomento de Construcciones y Contratas SA	1,564	0.13
EUR	229,520	Obrascon Huarte Lain SA^	1,142	0.10
EUR	732,784	Sacyr SA^	1,926	0.16
EUR	71,543	Tecnicas Reunidas SA^	1,963	0.17
		Entertainment		
EUR	118,180	Codere SA	1,135	0.10
		Food		
EUR	1,313,752	Distribuidora Internacional de Alimentacion SA^	5,650	0.48
EUR	146,420	Ebro Foods SA^	2,905	0.25
EUR	8,349	Pescanova SA^	9	0.00
EUR	83,578	Viscofan SA	4,705	0.40
		Forest products & paper		
EUR	298,797	Ence Energia y Celulosa SA	1,546	0.13
EUR	27,056	Miquel y Costas & Miquel SA	914	0.08
EUR	81,838	Papeles y Cartones de Europa SA	984	0.08
		Hotels		
EUR	242,120	Melia Hotels International SA^	2,760	0.24
EUR	444,427	NH Hotel Group SA^	2,724	0.23

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Spain (31 July 2017: 9.14%) (cont)		
		Insurance		
EUR	88,816	Grupo Catalana Occidente SA	3,348	0.29
		Investment services		
EUR	31,047	Corp Financiera Alba SA	1,562	0.13
		Iron & steel		
EUR	349,371	Acerinox SA^	4,138	0.35
		Machinery - diversified		
EUR	208,502	Talgo SA^	976	0.08
EUR	397,952	Zardoya Otis SA	3,661	0.31
		Media		
EUR	190,942	Atresmedia Corp de Medios de Comunicacion SA^	1,607	0.14
EUR	354,921	Mediaset Espana Comunicacion SA	3,232	0.27
		Metal fabricate/ hardware		
EUR	216,116	Tubacex SA^	746	0.06
		Pharmaceuticals		
EUR	123,970	Almirall SA^	1,083	0.09
EUR	560,679	Faes Farma SA^	1,643	0.14
EUR	19,304	Faes Farma SA (RFD)	57	0.01
		Real estate investment & services		
EUR	150,363	Neinor Homes SA	2,782	0.24
EUR	477,249	Realia Business SA	539	0.04
		Real estate investment trusts		
EUR	145,344	Axiare Patrimonio Socimi SA	2,555	0.22
EUR	230,857	Hispania Activos Inmobiliarios Socimi SA^	3,890	0.33
EUR	198,137	Lar Espana Real Estate Socimi SA	1,805	0.15
EUR	743,139	Merlin Properties Socimi SA	8,613	0.74
		Real estate investment trusts		
EUR	620,855	Inmobiliaria Colonial Socimi SA^	5,585	0.48
		Retail		
EUR	204,003	Telepizza Group SA	1,004	0.09
		Telecommunications		
EUR	317,700	Cellnex Telecom SA^	6,910	0.59
EUR	169,177	Euskaltel SA^	1,184	0.10
EUR	38,771	Let's GOWEX SA*/^	-	0.00
		Transportation		
EUR	84,883	Cia de Distribucion Integral Logista Holdings SA	1,667	0.14
EUR	39,870	Construcciones y Auxiliar de Ferrocarriles SA^	1,495	0.13
		Total Spain	**118,413**	**10.09**
		Switzerland (31 July 2017: 0.02%)		
		Auto parts & equipment		
EUR	20,023	EDAG Engineering Group AG	328	0.03
		Total Switzerland	**328**	**0.03**
		United Kingdom (31 July 2017: 0.60%)		
		Pharmaceuticals		
EUR	7,757	Stallergenes Greer Plc	269	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.15%) (cont)		
		United Kingdom (31 July 2017: 0.60%) (cont)		
		Semiconductors		
EUR	160,464	Dialog Semiconductor Plc^	3,929	0.34
		Total United Kingdom	**4,198**	**0.36**
		Total equities	**1,167,788**	**99.50**
		Rights (31 July 2017: 0.00%)		
		Spain (31 July 2017: 0.00%)		
EUR	726,200	Sacyr SA - Rights 7 February 2018^	40	0.01
		Total Spain	**40**	**0.01**
		Total rights	**40**	**0.01**
		Warrants (31 July 2017: 0.00%)		
		Spain (31 July 2017: 0.00%)		
EUR	869,866	Abengoa SA Warrants 31 March 2025*/^	9	0.00
		Total Spain	**9**	**0.00**
		Total warrants	**9**	**0.00**

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net assets value
		Financial derivative instruments (31 July 2017: (0.01)%)			
		Futures contracts (31 July 2017: (0.01)%)			
EUR	51	Euro Stoxx 50 Index Futures March 2018	1,819	17	0.00
EUR	21	Ibex 35 Index Futures February 2018	2,201	(9)	0.00
		Total unrealised gains on futures contracts		**17**	**0.00**
		Total unrealised losses on futures contracts		**(9)**	**0.00**
		Total financial derivative instruments		**8**	**0.00**

	Fair value €'000	% of net asset value
Total value of investments	**1,167,845**	**99.51**
Cash†	**4,905**	**0.42**
Other net assets	**874**	**0.07**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**1,173,624**	**100.00**

† Cash holdings of €4,640,848 are held with State Street Bank and Trust Company. €264,084 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.
* These securities were suspended at financial period end and valued in consultation with the Manager.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,167,772	99.45
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	65	0.01
Exchange traded financial derivative instruments	17	0.00
Other assets	6,351	0.54
Total current assets	**1,174,205**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.10%)		
		Equities (31 July 2017: 99.10%)		
		Austria (31 July 2017: 0.77%)		
		Banks		
EUR	131,780	Erste Group Bank AG	5,341	0.29
EUR	65,820	Raiffeisen Bank International AG	2,280	0.12
		Iron & steel		
EUR	47,161	Voestalpine AG	2,466	0.13
		Machinery - diversified		
EUR	33,118	Andritz AG	1,600	0.09
		Oil & gas		
EUR	65,835	OMV AG	3,414	0.19
		Total Austria	**15,101**	**0.82**
		Belgium (31 July 2017: 3.66%)		
		Banks		
EUR	109,023	KBC Group NV	8,438	0.45
		Beverages		
EUR	334,647	Anheuser-Busch InBev SA/NV	30,500	1.65
		Chemicals		
EUR	33,098	Solvay SA^	3,858	0.21
EUR	83,738	Umicore SA	3,547	0.19
		Food		
EUR	26,392	Colruyt SA^	1,176	0.06
		Insurance		
EUR	82,897	Ageas	3,526	0.19
		Investment services		
EUR	36,275	Groupe Bruxelles Lambert SA	3,442	0.19
		Media		
EUR	22,945	Telenet Group Holding NV	1,422	0.08
		Pharmaceuticals		
EUR	55,740	UCB SA	3,913	0.21
		Telecommunications		
EUR	68,194	Proximus SADP^	1,852	0.10
		Total Belgium	**61,674**	**3.33**
		Finland (31 July 2017: 3.08%)		
		Auto parts & equipment		
EUR	50,356	Nokian Renkaat Oyj	2,049	0.11
		Electricity		
EUR	197,666	Fortum Oyj	3,452	0.19
		Forest products & paper		
EUR	242,542	Stora Enso Oyj^	3,352	0.18
EUR	236,126	UPM-Kymmene Oyj	6,408	0.35
		Insurance		
EUR	194,408	Sampo Oyj	9,093	0.49
		Machinery - diversified		
EUR	148,700	Kone Oyj	6,855	0.37
EUR	50,146	Metso Oyj	1,412	0.07
		Miscellaneous manufacturers		
EUR	63,239	Wartsila Oyj Abp	3,482	0.19

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Finland (31 July 2017: 3.08%) (cont)		
		Oil & gas		
EUR	56,778	Neste Oyj	3,161	0.17
		Pharmaceuticals		
EUR	46,299	Orion Oyj	1,495	0.08
		Telecommunications		
EUR	62,741	Elisa Oyj	2,149	0.11
EUR	2,563,210	Nokia Oyj	9,938	0.54
		Total Finland	**52,846**	**2.85**
		France (31 July 2017: 29.85%)		
		Advertising		
EUR	34,807	JCDecaux SA^	1,213	0.07
EUR	90,460	Publicis Groupe SA^	5,037	0.27
		Aerospace & defence		
EUR	1,093	Dassault Aviation SA	1,472	0.08
EUR	146,499	Safran SA	13,323	0.72
EUR	45,570	Thales SA	4,118	0.22
EUR	90,134	Zodiac Aerospace^	2,256	0.12
		Apparel retailers		
EUR	14,021	Hermes International	6,242	0.34
EUR	122,468	LVMH Moet Hennessy Louis Vuitton SE	30,936	1.67
		Auto manufacturers		
EUR	258,638	Peugeot SA	4,679	0.25
EUR	83,555	Renault SA	7,400	0.40
		Auto parts & equipment		
EUR	74,826	Cie Generale des Etablissements Michelin	9,638	0.52
EUR	33,355	Faurecia^	2,414	0.13
EUR	105,545	Valeo SA	6,702	0.36
		Banks		
EUR	493,337	BNP Paribas SA	32,856	1.77
EUR	500,652	Credit Agricole SA^	7,598	0.41
EUR	417,894	Natixis SA	3,065	0.17
EUR	336,792	Societe Generale SA	15,780	0.85
		Beverages		
EUR	93,397	Pernod Ricard SA	11,983	0.64
EUR	9,969	Remy Cointreau SA	1,057	0.06
		Building materials and fixtures		
EUR	220,329	Cie de Saint-Gobain	10,315	0.56
EUR	15,245	Imerys SA^	1,315	0.07
		Chemicals		
EUR	187,541	Air Liquide SA	20,358	1.10
EUR	29,907	Arkema SA	3,077	0.17
		Commercial services		
EUR	113,123	Bureau Veritas SA	2,671	0.14
EUR	96,818	Edenred^	2,518	0.14
EUR	208,161	Getlink SE	2,352	0.13
		Computers		
EUR	41,950	Atos SE	5,328	0.29
EUR	70,661	Capgemini SE	7,557	0.41

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.10%) (cont)		
		France (31 July 2017: 29.85%) (cont)		
		Computers (cont)		
EUR	26,473	Ingenico Group SA^	2,427	0.13
EUR	25,378	Teleperformance^	3,099	0.16
		Cosmetics & personal care		
EUR	110,649	L'Oreal SA	20,260	1.09
		Distribution & wholesale		
EUR	134,792	Rexel SA	1,957	0.11
		Diversified financial services		
EUR	26,555	Amundi SA^	2,018	0.11
EUR	19,488	Eurazeo SA	1,652	0.09
		Electrical components & equipment		
EUR	115,666	Legrand SA	7,752	0.42
EUR	248,174	Schneider Electric SE	18,732	1.01
		Electricity		
EUR	257,619	Electricite de France SA	2,853	0.15
EUR	802,043	Engie SA	11,213	0.61
		Engineering & construction		
EUR	13,314	Aeroports de Paris	2,228	0.12
EUR	94,648	Bouygues SA	4,237	0.23
EUR	32,658	Eiffage SA	3,189	0.17
EUR	221,535	Vinci SA	19,274	1.04
		Food		
EUR	255,800	Carrefour SA^	4,931	0.27
EUR	25,299	Casino Guichard Perrachon SA^	1,191	0.06
EUR	263,633	Danone SA	18,312	0.99
		Food Service		
EUR	39,807	Sodexo SA	4,114	0.22
		Healthcare products		
EUR	90,649	Essilor International Cie Generale d'Optique SA	10,370	0.56
		Healthcare services		
EUR	18,203	BioMerieux	1,389	0.07
		Holding companies - diversified operations		
EUR	390,435	Bollore SA^	1,827	0.10
EUR	2,029	Bollore SA (RFD)	10	0.00
EUR	12,676	Wendel SA	1,903	0.10
		Home furnishings		
EUR	10,069	SEB SA^	1,675	0.09
		Hotels		
EUR	81,054	Accor SA^	3,716	0.20
		Household goods & home construction		
EUR	12,685	Societe BIC SA	1,171	0.06
		Insurance		
EUR	851,478	AXA SA	22,560	1.22
EUR	78,543	CNP Assurances	1,621	0.08
EUR	76,803	SCOR SE	2,769	0.15
		Internet		
EUR	11,585	Iliad SA	2,414	0.13
		Machinery - diversified		
EUR	67,681	Alstom SA	2,393	0.13
		France (31 July 2017: 29.85%) (cont)		
		Media		
EUR	51,917	Lagardere SCA	1,304	0.07
EUR	453,940	Vivendi SA	10,727	0.58
		Oil & gas		
EUR	1,043,245	Total SA	48,652	2.63
		Pharmaceuticals		
EUR	16,698	Ipsen SA	1,886	0.10
EUR	498,892	Sanofi	35,481	1.92
		Real estate investment trusts		
EUR	14,621	Fonciere Des Regions	1,293	0.07
EUR	20,874	Gecina SA	3,281	0.18
EUR	14,176	ICADE	1,237	0.07
EUR	97,738	Klepierre SA	3,596	0.19
EUR	43,890	Unibail-Rodamco SE	9,068	0.49
		Retail		
EUR	33,245	Kering	13,557	0.73
		Software		
EUR	57,504	Dassault Systemes SE^	5,341	0.29
EUR	27,709	Ubisoft Entertainment SA^	1,910	0.10
		Telecommunications		
EUR	75,474	Eutelsat Communications SA^	1,337	0.07
EUR	874,289	Orange SA	12,717	0.69
		Water		
EUR	160,285	Suez^	1,925	0.11
EUR	212,996	Veolia Environnement SA	4,322	0.23
		Total France	**564,151**	**30.45**
		Germany (31 July 2017: 28.43%)		
		Aerospace & defence		
EUR	22,839	MTU Aero Engines AG	3,296	0.18
		Airlines		
EUR	105,039	Deutsche Lufthansa AG	3,019	0.16
		Apparel retailers		
EUR	82,654	Adidas AG	15,481	0.84
		Auto manufacturers		
EUR	24,624	Bayerische Motoren Werke AG	1,938	0.11
EUR	145,419	Bayerische Motoren Werke AG (voting)	13,374	0.72
EUR	422,840	Daimler AG	31,176	1.68
EUR	67,567	Porsche Automobil Holding SE	5,027	0.27
EUR	14,434	Volkswagen AG	2,576	0.14
EUR	81,482	Volkswagen AG (Preference)	14,424	0.78
		Auto parts & equipment		
EUR	48,314	Continental AG	11,678	0.63
EUR	73,625	Schaeffler AG	1,179	0.06
		Banks		
EUR	469,766	Commerzbank AG	6,228	0.34
EUR	909,007	Deutsche Bank AG	13,448	0.72
		Building materials and fixtures		
EUR	64,579	HeidelbergCement AG	5,636	0.30

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.10%) (cont)		
		Germany (31 July 2017: 28.43%) (cont)		
		Chemicals		
EUR	403,369	BASF SE	38,046	2.05
EUR	68,491	Brenntag AG	3,576	0.19
EUR	71,062	Covestro AG	6,579	0.36
EUR	72,746	Evonik Industries AG^	2,313	0.12
EUR	31,778	Fuchs Petrolub SE	1,398	0.08
EUR	87,570	K&S AG^	1,981	0.11
EUR	40,695	Lanxess AG	2,858	0.15
EUR	81,704	Linde AG	16,063	0.87
EUR	54,583	Symrise AG	3,677	0.20
		Commercial services		
EUR	51,552	Wirecard AG^	5,171	0.28
		Cosmetics & personal care		
EUR	43,531	Beiersdorf AG	4,157	0.22
		Diversified financial services		
EUR	84,883	Deutsche Boerse AG	8,773	0.47
		Electrical components & equipment		
EUR	43,737	OSRAM Licht AG	3,077	0.17
		Electricity		
EUR	966,501	E.ON SE	8,176	0.44
EUR	58,848	Innogy SE	1,807	0.10
EUR	230,343	RWE AG	3,713	0.20
EUR	88,396	Uniper SE	2,124	0.11
		Engineering & construction		
EUR	18,431	Fraport AG Frankfurt Airport Services Worldwide	1,755	0.09
EUR	8,286	Hochtief AG	1,206	0.07
		Food		
EUR	82,173	Metro AG^	1,438	0.08
		Healthcare services		
EUR	94,812	Fresenius Medical Care AG & Co KGaA	8,818	0.48
EUR	181,697	Fresenius SE & Co KGaA	12,806	0.69
		Household goods & home construction		
EUR	46,162	Henkel AG & Co KGaA	4,653	0.25
EUR	78,561	Henkel AG & Co KGaA (Preference)	8,846	0.48
		Insurance		
EUR	197,427	Allianz SE	40,176	2.17
EUR	26,755	Hannover Rueck SE	2,946	0.16
EUR	67,935	Muenchener Rueckversicherungs-Gesellschaft AG	12,877	0.69
		Internet		
EUR	54,147	United Internet AG	3,178	0.17
		Iron & steel		
EUR	194,470	ThyssenKrupp AG	4,928	0.27
		Machinery - diversified		
EUR	80,280	GEA Group AG^	3,214	0.17
EUR	31,683	Kion Group AG	2,342	0.13
EUR	15,825	MAN SE	1,516	0.08

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Germany (31 July 2017: 28.43%) (cont)		
		Media		
EUR	21,582	Axel Springer SE	1,527	0.08
EUR	103,627	ProSiebenSat.1 Media SE^	3,191	0.17
		Miscellaneous manufacturers		
EUR	335,914	Siemens AG	41,035	2.22
		Pharmaceuticals		
EUR	363,178	Bayer AG	38,286	2.07
EUR	57,080	Merck KGaA	5,024	0.27
		Real estate investment & services		
EUR	153,756	Deutsche Wohnen SE	5,597	0.30
EUR	213,641	Vonovia SE	8,483	0.46
		Retail		
EUR	27,166	HUGO BOSS AG	2,010	0.11
EUR	49,466	Zalando SE	2,334	0.12
		Semiconductors		
EUR	499,504	Infineon Technologies AG	11,693	0.63
		Software		
EUR	431,622	SAP SE	39,204	2.12
		Telecommunications		
EUR	23,298	1&1 Drillisch AG	1,561	0.08
EUR	1,467,685	Deutsche Telekom AG	20,731	1.12
EUR	305,429	Telefonica Deutschland Holding AG	1,243	0.07
		Transportation		
EUR	426,429	Deutsche Post AG	16,234	0.88
		Total Germany	**550,821**	**29.73**
		Ireland (31 July 2017: 1.35%)		
		Airlines		
EUR	65,987	Ryanair Holdings Plc	1,100	0.06
		Banks		
EUR	357,639	AIB Group Plc	2,008	0.11
EUR	408,330	Bank of Ireland Group Plc	3,209	0.17
		Building materials and fixtures		
EUR	367,247	CRH Plc	10,988	0.60
		Entertainment		
EUR	35,555	Paddy Power Betfair Plc	3,321	0.18
		Food		
EUR	69,710	Kerry Group Plc	5,978	0.32
		Total Ireland	**26,604**	**1.44**
		Italy (31 July 2017: 6.19%)		
		Aerospace & defence		
EUR	142,831	Leonardo SpA^	1,388	0.08
		Banks		
EUR	376,192	Intesa Sanpaolo SpA^	1,156	0.06
EUR	5,918,699	Intesa Sanpaolo SpA (voting)	18,706	1.01
EUR	259,846	Mediobanca Banca di Credito Finanziario SpA	2,544	0.14
EUR	880,887	UniCredit SpA	15,632	0.84
		Beverages		
EUR	255,092	Davide Campari-Milano SpA^	1,635	0.09

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.10%) (cont)		
		Italy (31 July 2017: 6.19%) (cont)		
		Commercial services		
EUR	201,885	Atlantia SpA	5,386	0.29
		Electrical components & equipment		
EUR	91,502	Prysmian SpA^	2,593	0.14
		Electricity		
EUR	3,572,275	Enel SpA	18,254	0.99
EUR	618,818	Terna Rete Elettrica Nazionale SpA	3,000	0.16
		Gas		
EUR	1,000,928	Snam SpA^	3,923	0.21
		Insurance		
EUR	545,172	Assicurazioni Generali SpA	8,707	0.47
EUR	231,712	Poste Italiane SpA^	1,544	0.08
EUR	400,266	UnipolSai Assicurazioni SpA^	833	0.05
		Oil & gas		
EUR	1,118,433	Eni SpA	16,202	0.87
		Pharmaceuticals		
EUR	46,465	Recordati SpA	1,704	0.09
		Retail		
EUR	74,673	Luxottica Group SpA	3,868	0.21
		Telecommunications		
EUR	2,724,024	Telecom Italia SpA	1,677	0.09
EUR	5,020,475	Telecom Italia SpA (voting)^	3,641	0.20
		Total Italy	**112,393**	**6.07**
		Luxembourg (31 July 2017: 0.93%)		
		Healthcare services		
EUR	4,928	Eurofins Scientific SE^	2,587	0.14
		Iron & steel		
EUR	294,090	ArcelorMittal	8,595	0.47
		Media		
EUR	17,268	RTL Group SA	1,180	0.06
		Metal fabricate/ hardware		
EUR	213,238	Tenaris SA^	2,991	0.16
		Telecommunications		
EUR	164,071	SES SA^	2,062	0.11
		Total Luxembourg	**17,415**	**0.94**
		Netherlands (31 July 2017: 13.50%)		
		Aerospace & defence		
EUR	255,039	Airbus SE	23,591	1.27
		Auto manufacturers		
EUR	54,003	Ferrari NV^	5,187	0.28
EUR	475,453	Fiat Chrysler Automobiles NV	9,253	0.50
		Banks		
EUR	183,152	ABN Amro Group NV	4,998	0.27
EUR	1,706,364	ING Groep NV	27,012	1.46
		Beverages		
EUR	51,461	Heineken Holding NV	4,400	0.24
EUR	113,998	Heineken NV	10,324	0.56

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Netherlands (31 July 2017: 13.50%) (cont)		
		Chemicals		
EUR	110,908	Akzo Nobel NV	8,364	0.45
EUR	79,797	Koninklijke DSM NV	6,641	0.36
		Commercial services		
USD	61,088	AerCap Holdings NV^	2,653	0.15
EUR	52,730	Randstad Holding NV	2,999	0.16
EUR	424,809	Relx NV	7,611	0.41
		Cosmetics & personal care		
EUR	715,453	Unilever NV	33,376	1.80
		Electronics		
EUR	412,043	Koninklijke Philips NV	13,540	0.73
		Engineering & construction		
EUR	40,767	Boskalis Westminster^	1,310	0.07
		Food		
EUR	562,594	Koninklijke Ahold Delhaize NV	10,110	0.55
		Healthcare products		
EUR	92,501	Qiagen NV	2,492	0.13
		Insurance		
EUR	775,742	Aegon NV^	4,273	0.23
EUR	133,982	NN Group NV	5,091	0.28
		Investment services		
EUR	47,694	Exor NV	2,967	0.16
		Machinery - diversified		
EUR	453,969	CNH Industrial NV	5,409	0.29
		Media		
EUR	213,615	Altice NV^	1,849	0.10
EUR	133,836	Wolters Kluwer NV	5,705	0.31
		Pipelines		
EUR	31,770	Koninklijke Vopak NV^	1,156	0.06
		Semiconductors		
EUR	170,539	ASML Holding NV	27,832	1.50
USD	152,167	NXP Semiconductors NV	14,697	0.79
EUR	277,743	STMicroelectronics NV	5,341	0.29
		Telecommunications		
EUR	1,515,219	Koninklijke KPN NV	4,273	0.23
		Total Netherlands	**252,454**	**13.63**
		Portugal (31 July 2017: 0.45%)		
		Electricity		
EUR	1,024,167	EDP - Energias de Portugal SA^	2,897	0.15
		Food		
EUR	114,965	Jeronimo Martins SGPS SA	1,972	0.11
		Oil & gas		
EUR	218,633	Galp Energia SGPS SA	3,361	0.18
		Total Portugal	**8,230**	**0.44**
		Spain (31 July 2017: 10.69%)		
		Airlines		
EUR	270,621	International Consolidated Airlines Group SA	1,981	0.11

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 July 2017: 99.10%) (cont)		
		Spain (31 July 2017: 10.69%) (cont)		
		Banks		
EUR	2,895,219	Banco Bilbao Vizcaya Argentaria SA	21,911	1.18
EUR	2,318,960	Banco de Sabadell SA	4,438	0.24
EUR	7,015,909	Banco Santander SA	41,976	2.26
EUR	434,823	Bankia SA	1,774	0.10
EUR	298,694	Bankinter SA	2,767	0.15
EUR	1,565,609	CaixaBank SA	6,806	0.37
		Commercial services		
EUR	302,505	Abertis Infraestructuras SA	5,905	0.32
		Electricity		
EUR	137,448	Endesa SA	2,488	0.14
EUR	2,465,618	Iberdrola SA	16,169	0.87
EUR	52,925	Iberdrola SA (RFD)	347	0.02
EUR	188,389	Red Electrica Corp SA	3,216	0.17
		Energy - alternate sources		
EUR	103,628	Siemens Gamesa Renewable Energy SA^	1,303	0.07
		Engineering & construction		
EUR	104,576	ACS Actividades de Construccion y Servicios SA	3,373	0.18
EUR	29,251	Aena SME SA	5,132	0.28
EUR	210,811	Ferrovial SA	3,895	0.21
		Gas		
EUR	77,514	Enagas SA	1,701	0.09
EUR	153,696	Gas Natural SDG SA	2,860	0.16
		Insurance		
EUR	446,653	Mapfre SA	1,278	0.07
		Oil & gas		
EUR	552,368	Repsol SA	8,371	0.45
		Pharmaceuticals		
EUR	128,479	Grifols SA	3,329	0.18
		Retail		
EUR	469,921	Industria de Diseno Textil SA	13,567	0.73
		Software		
EUR	190,885	Amadeus IT Group SA	11,926	0.64
		Telecommunications		
EUR	1,964,296	Telefonica SA	16,211	0.87
		Total Spain	**182,724**	**9.86**
		United Kingdom (31 July 2017: 0.20%)		
		Beverages		
EUR	95,401	Coca-Cola European Partners Plc	3,084	0.17
		Total United Kingdom	**3,084**	**0.17**
		Total equities	**1,847,497**	**99.73**
		Rights (31 July 2017: 0.00%)		
		France (31 July 2017: 0.00%)		
		Italy (31 July 2017: Nil)		
EUR	880,887	UniCredit SpA – Rights 21 February 2018	4	0.00
		Total Italy	**4**	**0.00**
		Rights (31 July 2017: 0.00%) (cont)		
		Spain (31 July 2017: Nil)		
EUR	104,576	ACS Actividades de Construccion y Servicios SA – Rights 05 February 2018	44	0.00
		Total Spain	**44**	**0.00**
		Total rights	**48**	**0.00**

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net assets value
		Financial derivative instruments (31 July 2017: (0.01)%)			
		Futures contracts (31 July 2017: (0.01)%)			
EUR	64	Euro Stoxx 50 Index Futures March 2018	2,289	15	0.00
EUR	25	IBEX 35 Index Futures February 2018	2,621	(11)	0.00
		Total unrealised gains on futures contracts		**15**	**0.00**
		Total unrealised losses on futures contracts		**(11)**	**0.00**
		Total financial derivative instruments		**4**	**0.00**

	Fair value €'000	% of net asset value
Total value of investments	**1,847,549**	**99.73**
Cash†	**2,460**	**0.13**
Other net assets	**2,602**	**0.14**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**1,852,611**	**100.00**

† Cash holdings of €2,165,698 are held with State Street Bank and Trust Company. €293,831 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,847,198	99.68
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	347	0.02
Exchange traded financial derivative instruments	15	0.00
Other assets	5,580	0.30
Total current assets	**1,853,140**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 100.09%)		
		Equities (31 July 2017: 100.09%)		
		Austria (31 July 2017: 0.77%)		
		Banks		
EUR	20,402	Erste Group Bank AG	1,030	0.30
EUR	10,238	Raiffeisen Bank International AG	442	0.13
		Iron & steel		
EUR	7,904	Voestalpine AG	515	0.15
		Machinery - diversified		
EUR	4,821	Andritz AG^	290	0.09
		Oil & gas		
EUR	9,845	OMV AG	636	0.19
		Total Austria	**2,913**	**0.86**
		Belgium (31 July 2017: 3.71%)		
		Banks		
EUR	16,828	KBC Group NV	1,623	0.48
		Beverages		
EUR	51,143	Anheuser-Busch InBev SA/NV	5,807	1.71
		Chemicals		
EUR	4,979	Solvay SA^	723	0.21
EUR	13,084	Umicore SA^	690	0.21
		Food		
EUR	4,304	Colruyt SA	239	0.07
		Insurance		
EUR	12,508	Ageas	663	0.19
		Investment services		
EUR	5,424	Groupe Bruxelles Lambert SA	641	0.19
		Media		
EUR	3,644	Telenet Group Holding NV	281	0.08
		Pharmaceuticals		
EUR	8,475	UCB SA	741	0.22
		Telecommunications		
EUR	9,512	Proximus SADP	322	0.09
		Total Belgium	**11,730**	**3.45**
		Finland (31 July 2017: 3.14%)		
		Auto parts & equipment		
EUR	7,289	Nokian Renkaat Oyj	369	0.11
		Electricity		
EUR	30,881	Fortum Oyj	672	0.20
		Forest products & paper		
EUR	35,823	Stora Enso Oyj	617	0.18
EUR	35,506	UPM-Kymmene Oyj	1,200	0.35
		Insurance		
EUR	30,142	Sampo Oyj	1,756	0.52
		Machinery - diversified		
EUR	22,530	Kone Oyj	1,294	0.38
EUR	7,969	Metso Oyj	279	0.08
		Miscellaneous manufacturers		
EUR	9,857	Wartsila Oyj Abp	676	0.20

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Finland (31 July 2017: 3.14%) (cont)		
		Oil & gas		
EUR	8,930	Neste Oyj^	620	0.18
		Pharmaceuticals		
EUR	7,236	Orion Oyj	291	0.08
		Telecommunications		
EUR	9,909	Elisa Oyj^	423	0.13
EUR	388,205	Nokia Oyj	1,875	0.55
		Total Finland	**10,072**	**2.96**
		France (31 July 2017: 30.22%)		
		Advertising		
EUR	4,574	JCDecaux SA^	199	0.06
EUR	14,141	Publicis Groupe SA^	981	0.29
		Aerospace & defence		
EUR	178	Dassault Aviation SA	298	0.09
EUR	22,368	Safran SA	2,534	0.74
EUR	6,928	Thales SA	780	0.23
EUR	12,658	Zodiac Aerospace	395	0.12
		Apparel retailers		
EUR	2,124	Hermes International	1,178	0.35
EUR	18,719	LVMH Moet Hennessy Louis Vuitton SE	5,890	1.73
		Auto manufacturers		
EUR	39,873	Peugeot SA	898	0.26
EUR	12,895	Renault SA	1,423	0.42
		Auto parts & equipment		
EUR	11,554	Cie Generale des Etablissements Michelin	1,854	0.54
EUR	5,214	Faurecia^	470	0.14
EUR	15,942	Valeo SA	1,261	0.37
		Banks		
EUR	75,381	BNP Paribas SA	6,254	1.84
EUR	76,207	Credit Agricole SA	1,441	0.42
EUR	65,441	Natixis SA	598	0.18
EUR	51,464	Societe Generale SA	3,004	0.88
		Beverages		
EUR	14,356	Pernod Ricard SA	2,295	0.67
EUR	1,503	Remy Cointreau SA	198	0.06
		Building materials and fixtures		
EUR	33,794	Cie de Saint-Gobain	1,971	0.58
EUR	2,482	Imerys SA	267	0.08
		Chemicals		
EUR	28,658	Air Liquide SA	3,875	1.14
EUR	4,723	Arkema SA	606	0.18
		Commercial services		
EUR	17,251	Bureau Veritas SA^	507	0.15
EUR	15,362	Edenred^	498	0.15
EUR	31,982	Getlink SE	450	0.13
		Computers		
EUR	6,353	Atos SE	1,005	0.29
EUR	10,619	Capgemini SE	1,415	0.42

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 100.09%) (cont)		
		France (31 July 2017: 30.22%) (cont)		
		Computers (cont)		
EUR	4,075	Ingenico Group SA^	465	0.14
EUR	3,968	Teleperformance	604	0.18
		Cosmetics & personal care		
EUR	16,915	L'Oreal SA^	3,858	1.13
		Distribution & wholesale		
EUR	19,516	Rexel SA	353	0.10
		Diversified financial services		
EUR	4,157	Amundi SA	393	0.12
EUR	2,698	Eurazeo SA^	285	0.08
		Electrical components & equipment		
EUR	17,926	Legrand SA	1,497	0.44
EUR	37,949	Schneider Electric SE^	3,568	1.05
		Electricity		
EUR	37,915	Electricite de France SA	523	0.15
EUR	122,570	Engie SA	2,135	0.63
		Engineering & construction		
EUR	1,996	Aeroports de Paris	416	0.12
EUR	14,056	Bouygues SA	784	0.23
EUR	5,082	Eiffage SA	618	0.18
EUR	33,829	Vinci SA	3,667	1.08
		Food		
EUR	38,288	Carrefour SA^	919	0.27
EUR	3,341	Casino Guichard Perrachon SA^	196	0.06
EUR	40,438	Danone SA	3,499	1.03
		Food Service		
EUR	6,045	Sodexo SA	778	0.23
		Healthcare products		
EUR	13,913	Essilor International Cie Generale d'Optique SA^	1,983	0.58
		Healthcare services		
EUR	2,844	BioMerieux	270	0.08
		Holding companies - diversified operations		
EUR	54,152	Bollore SA^	316	0.09
EUR	188	Bollore SA (RFD)	1	0.00
EUR	1,918	Wendel SA	359	0.11
		Home furnishings		
EUR	1,446	SEB SA	300	0.09
		Hotels		
EUR	12,853	Accor SA^	734	0.22
		Household goods & home construction		
EUR	2,031	Societe BIC SA	234	0.07
		Insurance		
EUR	130,043	AXA SA	4,292	1.26
EUR	12,199	CNP Assurances	314	0.09
EUR	11,548	SCOR SE	519	0.16
		Internet		
EUR	1,818	Iliad SA	472	0.14
		Machinery - diversified		
EUR	10,706	Alstom SA	471	0.14

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		France (31 July 2017: 30.22%) (cont)		
		Media		
EUR	8,478	Lagardere SCA	265	0.08
EUR	69,333	Vivendi SA	2,041	0.60
		Oil & gas		
EUR	159,336	Total SA	9,257	2.72
		Pharmaceuticals		
EUR	2,398	Ipsen SA	338	0.10
EUR	76,235	Sanofi	6,754	1.98
		Real estate investment trusts		
EUR	2,283	Fonciere Des Regions	252	0.07
EUR	3,192	Gecina SA	625	0.18
EUR	2,247	ICADE	244	0.07
EUR	14,474	Klepierre SA	663	0.20
EUR	6,697	Unibail-Rodamco SE	1,724	0.51
		Retail		
EUR	5,105	Kering	2,593	0.76
		Software		
EUR	8,689	Dassault Systemes SE	1,005	0.29
EUR	4,329	Ubisoft Entertainment SA	372	0.11
		Telecommunications		
EUR	12,142	Eutelsat Communications SA	268	0.08
EUR	133,054	Orange SA	2,411	0.71
		Water		
EUR	24,408	Suez^	365	0.11
EUR	32,192	Veolia Environnement SA	814	0.24
		Total France	**107,359**	**31.57**
		Germany (31 July 2017: 28.77%)		
		Aerospace & defence		
EUR	3,578	MTU Aero Engines AG	643	0.19
		Airlines		
EUR	15,454	Deutsche Lufthansa AG	553	0.16
		Apparel retailers		
EUR	12,634	Adidas AG	2,948	0.87
		Auto manufacturers		
EUR	22,021	Bayerische Motoren Werke AG	2,523	0.74
EUR	3,475	Bayerische Motoren Werke AG (Preference)	341	0.10
EUR	64,585	Daimler AG	5,932	1.74
EUR	10,293	Porsche Automobil Holding SE	954	0.28
EUR	2,255	Volkswagen AG	501	0.15
EUR	12,451	Volkswagen AG (Preference)	2,746	0.81
		Auto parts & equipment		
EUR	7,457	Continental AG	2,245	0.66
EUR	11,582	Schaeffler AG	231	0.07
		Banks		
EUR	71,199	Commerzbank AG^	1,176	0.35
EUR	138,314	Deutsche Bank AG	2,549	0.75
		Building materials and fixtures		
EUR	9,971	HeidelbergCement AG	1,084	0.32

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 100.09%) (cont)		
		Germany (31 July 2017: 28.77%) (cont)		
		Chemicals		
EUR	61,633	BASF SE	7,242	2.13
EUR	10,111	Brenntag AG	658	0.19
EUR	10,857	Covestro AG	1,252	0.37
EUR	10,964	Evonik Industries AG^	434	0.13
EUR	4,961	Fuchs Petrolub SE	272	0.08
EUR	12,953	K&S AG^	365	0.11
EUR	6,342	Lanxess AG	555	0.16
EUR	12,485	Linde AG	3,058	0.90
EUR	8,096	Symrise AG	679	0.20
		Commercial services		
EUR	8,060	Wirecard AG^	1,007	0.30
		Cosmetics & personal care		
EUR	6,776	Beiersdorf AG	806	0.24
		Diversified financial services		
EUR	13,098	Deutsche Boerse AG	1,686	0.50
		Electrical components & equipment		
EUR	6,409	OSRAM Licht AG	562	0.17
		Electricity		
EUR	147,709	E.ON SE	1,556	0.46
EUR	8,963	Innogy SE	343	0.10
EUR	34,794	RWE AG	699	0.21
EUR	13,837	Uniper SE	414	0.12
		Engineering & construction		
EUR	2,842	Fraport AG Frankfurt Airport Services Worldwide	337	0.10
EUR	1,219	Hochtief AG	221	0.06
		Food		
EUR	12,625	Metro AG	275	0.08
		Healthcare services		
EUR	14,450	Fresenius Medical Care AG & Co KGaA	1,674	0.49
EUR	27,584	Fresenius SE & Co KGaA	2,422	0.71
		Household goods & home construction		
EUR	6,987	Henkel AG & Co KGaA	877	0.26
EUR	12,034	Henkel AG & Co KGaA (Preference)	1,688	0.49
		Insurance		
EUR	30,162	Allianz SE	7,647	2.25
EUR	4,184	Hannover Rueck SE	574	0.17
EUR	10,415	Muenchener Rueckversicherungs-Gesellschaft AG	2,459	0.72
		Internet		
EUR	8,116	United Internet AG	594	0.17
		Iron & steel		
EUR	29,825	ThyssenKrupp AG	942	0.28
		Machinery - diversified		
EUR	12,644	GEA Group AG	631	0.18
EUR	4,879	Kion Group AG^	449	0.13
EUR	2,490	MAN SE	297	0.09

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Germany (31 July 2017: 28.77%) (cont)		
		Media		
EUR	3,257	Axel Springer SE	287	0.09
EUR	16,186	ProSiebenSat.1 Media SE	621	0.18
		Miscellaneous manufacturers		
EUR	51,272	Siemens AG	7,803	2.29
		Pharmaceuticals		
EUR	55,497	Bayer AG	7,288	2.14
EUR	8,689	Merck KGaA	953	0.28
		Real estate investment & services		
EUR	23,512	Deutsche Wohnen SE	1,066	0.32
EUR	32,433	Vonovia SE	1,605	0.47
		Retail		
EUR	4,066	Hugo Boss AG	375	0.11
EUR	6,559	Zalando SE	385	0.11
		Semiconductors		
EUR	75,578	Infineon Technologies AG	2,204	0.65
		Software		
EUR	65,937	SAP SE	7,461	2.19
		Telecommunications		
EUR	3,640	1&1 Drillisch AG^	304	0.09
EUR	222,843	Deutsche Telekom AG	3,921	1.15
EUR	47,133	Telefonica Deutschland Holding AG	239	0.07
		Transportation		
EUR	65,157	Deutsche Post AG	3,090	0.91
		Total Germany	**104,703**	**30.79**
		Ireland (31 July 2017: 1.37%)		
		Airlines		
EUR	7,410	Ryanair Holdings Plc	154	0.05
		Banks		
EUR	55,959	AIB Group Plc	391	0.12
EUR	63,501	Bank of Ireland Group Plc	622	0.18
		Building materials and fixtures		
EUR	56,123	CRH Plc	2,092	0.61
		Entertainment		
EUR	5,390	Paddy Power Betfair Plc	627	0.18
		Food		
EUR	10,744	Kerry Group Plc	1,148	0.34
		Total Ireland	**5,034**	**1.48**
		Italy (31 July 2017: 6.27%)		
		Aerospace & defence		
EUR	9,132	Leonardo SpA	111	0.03
		Banks		
EUR	64,250	Intesa Sanpaolo SpA^	246	0.07
EUR	899,299	Intesa Sanpaolo SpA (voting)	3,541	1.04
EUR	36,672	Mediobanca Banca di Credito Finanziario SpA	447	0.13
EUR	135,001	UniCredit SpA	2,984	0.88
		Beverages		
EUR	39,706	Davide Campari-Milano SpA	317	0.09

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 100.09%) (cont)		
		Italy (31 July 2017: 6.27%) (cont)		
		Commercial services		
EUR	30,366	Atlantia SpA	1,009	0.30
		Electrical components & equipment		
EUR	14,669	Prysmian SpA	518	0.15
		Electricity		
EUR	543,213	Enel SpA	3,458	1.02
EUR	97,857	Terna Rete Elettrica Nazionale SpA^	591	0.17
		Gas		
EUR	150,209	Snam SpA	733	0.22
		Insurance		
EUR	84,232	Assicurazioni Generali SpA	1,676	0.49
EUR	35,729	Poste Italiane SpA^	297	0.09
EUR	78,349	UnipolSai Assicurazioni SpA^	203	0.06
		Oil & gas		
EUR	169,805	Eni SpA	3,064	0.90
		Pharmaceuticals		
EUR	6,557	Recordati SpA	300	0.09
		Retail		
EUR	11,733	Luxottica Group SpA	757	0.22
		Telecommunications		
EUR	380,154	Telecom Italia SpA	292	0.09
EUR	793,038	Telecom Italia SpA (voting)	716	0.21
		Total Italy	**21,260**	**6.25**
		Luxembourg (31 July 2017: 0.92%)		
		Healthcare services		
EUR	714	Eurofins Scientific SE^	467	0.14
		Iron & steel		
EUR	44,204	ArcelorMittal	1,609	0.47
		Media		
EUR	2,698	RTL Group SA^	229	0.07
		Metal fabricate/ hardware		
EUR	31,591	Tenaris SA	552	0.16
		Telecommunications		
EUR	25,328	SES SA^	397	0.12
		Total Luxembourg	**3,254**	**0.96**
		Netherlands (31 July 2017: 13.62%)		
		Aerospace & defence		
EUR	38,960	Airbus SE	4,489	1.32
		Auto manufacturers		
EUR	8,462	Ferrari NV	1,012	0.30
EUR	71,517	Fiat Chrysler Automobiles NV^	1,734	0.51
		Banks		
EUR	28,018	ABN Amro Group NV	952	0.28
EUR	260,728	ING Groep NV	5,142	1.51
		Beverages		
EUR	7,570	Heineken Holding NV	806	0.24
EUR	17,292	Heineken NV	1,951	0.57

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Netherlands (31 July 2017: 13.62%) (cont)		
		Chemicals		
EUR	16,996	Akzo Nobel NV	1,597	0.47
EUR	12,196	Koninklijke DSM NV	1,264	0.37
		Commercial services		
USD	9,470	AerCap Holdings NV	512	0.15
EUR	8,169	Randstad Holding NV	579	0.17
EUR	65,035	Relx NV	1,452	0.43
		Cosmetics & personal care		
EUR	109,354	Unilever NV	6,355	1.87
		Electronics		
EUR	63,401	Koninklijke Philips NV	2,595	0.76
		Engineering & construction		
EUR	5,424	Boskalis Westminster^	217	0.06
		Food		
EUR	86,023	Koninklijke Ahold Delhaize NV	1,926	0.56
		Healthcare products		
EUR	14,095	Qiagen NV	473	0.14
		Insurance		
EUR	117,108	Aegon NV	803	0.24
EUR	20,526	NN Group NV	972	0.28
		Investment services		
EUR	7,515	Exor NV	583	0.17
		Machinery - diversified		
EUR	68,463	CNH Industrial NV	1,016	0.30
		Media		
EUR	32,916	Altice NV	355	0.11
EUR	20,052	Wolters Kluwer NV	1,065	0.31
		Pipelines		
EUR	5,058	Koninklijke Vopak NV	229	0.07
		Semiconductors		
EUR	26,060	ASML Holding NV	5,298	1.56
USD	23,261	NXP Semiconductors NV	2,799	0.82
EUR	42,099	STMicroelectronics NV	1,009	0.30
		Telecommunications		
EUR	229,669	Koninklijke KPN NV	807	0.24
		Total Netherlands	**47,992**	**14.11**
		Portugal (31 July 2017: 0.44%)		
		Electricity		
EUR	155,410	EDP - Energias de Portugal SA^	548	0.16
		Food		
EUR	16,767	Jeronimo Martins SGPS SA	358	0.10
		Oil & gas		
EUR	33,754	Galp Energia SGPS SA	646	0.19
		Total Portugal	**1,552**	**0.45**
		Spain (31 July 2017: 10.65%)		
		Airlines		
EUR	41,789	International Consolidated Airlines Group SA	381	0.11

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 100.09%) (cont)		
		Spain (31 July 2017: 10.65%) (cont)		
		Banks		
EUR	444,639	Banco Bilbao Vizcaya Argentaria SA	4,192	1.23
EUR	364,283	Banco de Sabadell SA	869	0.26
EUR	1,077,303	Banco Santander SA	8,029	2.36
EUR	63,282	Bankia SA	322	0.10
EUR	45,343	Bankinter SA	523	0.15
EUR	240,798	CaixaBank SA	1,304	0.38
		Commercial services		
EUR	46,189	Abertis Infraestructuras SA	1,123	0.33
		Electricity		
EUR	21,809	Endesa SA	492	0.14
EUR	378,793	Iberdrola SA	3,095	0.91
EUR	7,869	Iberdrola SA (RFD)	64	0.02
EUR	29,691	Red Electrica Corp SA	631	0.19
		Energy - alternate sources		
EUR	16,578	Siemens Gamesa Renewable Energy SA^	260	0.08
		Engineering & construction		
EUR	16,520	ACS Actividades de Construccion y Servicios SA	664	0.20
EUR	4,511	Aena SME SA	986	0.29
EUR	32,996	Ferrovial SA^	759	0.22
		Gas		
EUR	6,610	Enagas SA	181	0.05
EUR	23,543	Gas Natural SDG SA	545	0.16
		Insurance		
EUR	72,301	Mapfre SA	258	0.08
		Oil & gas		
EUR	83,340	Repsol SA	1,573	0.46
		Spain (31 July 2017: 10.65%) (cont)		
		Pharmaceuticals		
EUR	19,908	Grifols SA	643	0.19
		Retail		
EUR	73,671	Industria de Diseno Textil SA	2,650	0.78
		Software		
EUR	29,567	Amadeus IT Group SA	2,301	0.68
		Telecommunications		
EUR	302,108	Telefonica SA	3,106	0.91
		Total Spain	**34,951**	**10.28**
		United Kingdom (31 July 2017: 0.21%)		
		Beverages		
EUR	15,116	Coca-Cola European Partners Plc	609	0.18
		Total United Kingdom	**609**	**0.18**
		Total equities	**351,429**	**103.34**
		Rights (31 July 2017: 0.00%)		
		France (31 July 2017: 0.00%)		
		Italy (31 July 2017: Nil)		
EUR	131,413	UniCredit SpA - Rights 21 February 2018	1	0.00
		Total Italy	**1**	**0.00**
		Spain (31 July 2017: Nil)		
EUR	15,930	ACS Actividades de Construccion y Servicios - Rights 5 February 2018	8	0.00
		Total Spain	**8**	**0.00**
		Total rights	**9**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 July 2017: (3.19)%)							
Forward currency contracts (31 July 2017: (3.19)%)*							
EUR	3,261,522	USD	3,923,540	4,063,043	02/02/2018	139	0.04
EUR	2,879,497	USD	3,593,871	3,593,441	02/03/2018	-	0.00
USD	333,438,866	EUR	276,842,205	344,876,299	02/02/2018	(11,438)	(3.36)
USD	341,453,314	EUR	273,580,683	341,412,396	02/03/2018	41	0.01
			Total unrealised gains on forward currency contracts			**180**	**0.05**
			Total unrealised losses on forward currency contracts			**(11,438)**	**(3.36)**
			Net unrealised losses on forward currency contracts			**(11,258)**	**(3.31)**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2018

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: (3.19)%)			
		Futures contracts (31 July 2017: (3.19)%)			
EUR	1	FTSE MIB Index Futures March 2018	141	5	0.00
EUR	2	IBEX 35 Index Future February 2018	261	(1)	0.00
		Total unrealised gains on futures contracts		**5**	**0.00**
		Total unrealised losses on futures contracts		**(1)**	**0.00**
		Net unrealised gains on futures contracts		**4**	**0.00**
		Total financial derivative instruments		**(11,254)**	**(3.31)**

	Fair value $'000	% of net asset value
Total value of investments	**340,184**	**100.03**
Cash†	**(199)**	**(0.06)**
Other net assets	**108**	**0.03**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**340,093**	**100.00**

† Cash holdings of $(226,915) are due with State Street Bank and Trust Company. $28,056 is held as security for futures contracts with Morgan Stanley & Co International Plc.
^ These securities are partially or fully transferred as securities lent.
* The counterparty for forward currency contracts is State Street Bank and Trust Company.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	351,438	99.87
Exchange traded financial derivative instruments	5	0.00
Over-the-counter financial derivative instruments	180	0.05
Other assets	287	0.08
Total current assets	**351,910**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN UCITS ETF USD (ACC)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 93.80%)		
		Equities (31 July 2017: 93.80%)		
		Japan (31 July 2017: 93.80%)		
		Advertising		
JPY	27,820	Dentsu Inc^	1,245	0.26
JPY	30,000	Hakuhodo DY Holdings Inc	450	0.09
		Aerospace & defence		
JPY	19,243	IHI Corp^	644	0.13
JPY	19,244	Kawasaki Heavy Industries Ltd^	793	0.17
		Agriculture		
JPY	139,876	Japan Tobacco Inc	4,629	0.96
		Airlines		
JPY	14,214	ANA Holdings Inc	578	0.12
JPY	14,700	Japan Airlines Co Ltd	554	0.11
		Apparel retailers		
JPY	19,962	Asics Corp^	329	0.07
		Auto manufacturers		
JPY	31,955	Hino Motors Ltd	422	0.09
JPY	219,230	Honda Motor Co Ltd^	7,684	1.59
JPY	70,100	Isuzu Motors Ltd^	1,181	0.24
JPY	71,827	Mazda Motor Corp^	1,007	0.21
JPY	87,210	Mitsubishi Motors Corp^	646	0.13
JPY	295,303	Nissan Motor Co Ltd	3,148	0.65
JPY	79,016	Subaru Corp^	2,619	0.54
JPY	43,623	Suzuki Motor Corp	2,489	0.52
JPY	332,901	Toyota Motor Corp	22,812	4.72
		Auto parts & equipment		
JPY	22,536	Aisin Seiki Co Ltd	1,315	0.27
JPY	81,898	Bridgestone Corp	3,981	0.82
JPY	61,016	Denso Corp	3,814	0.79
JPY	28,078	JTEKT Corp	500	0.10
JPY	14,825	Koito Manufacturing Co Ltd	1,042	0.21
JPY	34,086	NGK Insulators Ltd	694	0.14
JPY	19,481	NGK Spark Plug Co Ltd^	512	0.11
JPY	11,555	NOK Corp	269	0.06
JPY	17,924	Stanley Electric Co Ltd^	727	0.15
JPY	96,064	Sumitomo Electric Industries Ltd	1,637	0.34
JPY	21,951	Sumitomo Rubber Industries Ltd^	426	0.09
JPY	8,713	Toyoda Gosei Co Ltd^	231	0.05
JPY	20,338	Toyota Industries Corp^	1,321	0.27
JPY	14,600	Yokohama Rubber Co Ltd	371	0.08
		Banks		
JPY	15,126	Aozora Bank Ltd	612	0.13
JPY	7,283	Bank of Kyoto Ltd^	408	0.08
JPY	81,694	Chiba Bank Ltd^	707	0.15
JPY	158,300	Concordia Financial Group Ltd^	959	0.20
JPY	100,399	Fukuoka Financial Group Inc	581	0.12
JPY	55,230	Hachijuni Bank Ltd	327	0.07
JPY	51,200	Japan Post Bank Co Ltd^	691	0.14
JPY	44,500	Kyushu Financial Group Inc^	266	0.05
JPY	1,522,823	Mitsubishi UFJ Financial Group Inc^	11,451	2.37

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Japan (31 July 2017: 93.80%) (cont)		
		Banks (cont)		
JPY	3,069,230	Mizuho Financial Group Inc	5,773	1.19
JPY	281,138	Resona Holdings Inc	1,693	0.35
JPY	76,202	Seven Bank Ltd^	281	0.06
JPY	22,264	Shinsei Bank Ltd^	388	0.08
JPY	58,403	Shizuoka Bank Ltd^	621	0.13
JPY	171,301	Sumitomo Mitsui Financial Group Inc	7,655	1.58
JPY	42,652	Sumitomo Mitsui Trust Holdings Inc	1,769	0.37
JPY	21,621	Suruga Bank Ltd^	436	0.09
JPY	29,928	Yamaguchi Financial Group Inc	350	0.07
		Beverages		
JPY	49,135	Asahi Group Holdings Ltd	2,472	0.51
JPY	15,300	Coca-Cola Bottlers Japan Holdings Inc	540	0.11
JPY	110,417	Kirin Holdings Co Ltd	2,753	0.57
JPY	18,500	Suntory Beverage & Food Ltd^	883	0.18
		Building materials and fixtures		
JPY	26,046	Asahi Glass Co Ltd^	1,143	0.24
JPY	31,507	Daikin Industries Ltd	3,780	0.78
JPY	34,066	LIXIL Group Corp^	957	0.20
JPY	4,445	Rinnai Corp^	418	0.09
JPY	14,889	Taiheiyo Cement Corp	632	0.13
JPY	18,000	TOTO Ltd^	1,027	0.21
		Chemicals		
JPY	19,350	Air Water Inc^	413	0.08
JPY	162,187	Asahi Kasei Corp	2,117	0.44
JPY	35,386	Daicel Corp	429	0.09
JPY	12,655	Hitachi Chemical Co Ltd	323	0.07
JPY	24,532	JSR Corp	581	0.12
JPY	34,230	Kaneka Corp	317	0.07
JPY	26,163	Kansai Paint Co Ltd^	646	0.13
JPY	44,213	Kuraray Co Ltd^	826	0.17
JPY	182,106	Mitsubishi Chemical Holdings Corp^	1,976	0.41
JPY	22,547	Mitsubishi Gas Chemical Co Inc	636	0.13
JPY	22,953	Mitsui Chemicals Inc^	720	0.15
JPY	20,600	Nippon Paint Holdings Co Ltd^	737	0.15
JPY	15,200	Nissan Chemical Industries Ltd	619	0.13
JPY	20,763	Nitto Denko Corp	1,897	0.39
JPY	49,870	Shin-Etsu Chemical Co Ltd	5,670	1.17
JPY	195,461	Sumitomo Chemical Co Ltd	1,432	0.30
JPY	17,062	Taiyo Nippon Sanso Corp^	264	0.05
JPY	23,822	Teijin Ltd^	526	0.11
JPY	187,945	Toray Industries Inc^	1,868	0.39
JPY	37,500	Tosoh Corp	859	0.18
		Commercial services		
JPY	8,191	Benesse Holdings Inc^	308	0.06
JPY	34,032	Dai Nippon Printing Co Ltd	757	0.16
JPY	14,137	Park24 Co Ltd	353	0.07
JPY	25,100	Persol Holdings Co Ltd	625	0.13
JPY	140,400	Recruit Holdings Co Ltd^	3,420	0.71
JPY	26,985	Secom Co Ltd	2,062	0.43

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN UCITS ETF USD (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 93.80%) (cont)		
		Japan (31 July 2017: 93.80%) (cont)		
		Commercial services (cont)		
JPY	9,100	Sohgo Security Services Co Ltd^	493	0.10
JPY	63,459	Toppan Printing Co Ltd^	596	0.12
		Computers		
JPY	249,865	Fujitsu Ltd	1,840	0.38
JPY	33,468	NEC Corp	1,009	0.21
JPY	17,910	Nomura Research Institute Ltd	824	0.17
JPY	79,000	NTT Data Corp	928	0.19
JPY	7,400	Obic Co Ltd	575	0.12
JPY	5,900	Otsuka Corp	495	0.10
JPY	16,538	TDK Corp^	1,523	0.32
		Cosmetics & personal care		
JPY	63,518	Kao Corp	4,401	0.91
JPY	3,900	Kose Corp^	672	0.14
JPY	28,500	Lion Corp^	534	0.11
JPY	12,400	Pola Orbis Holdings Inc^	485	0.10
JPY	48,236	Shiseido Co Ltd	2,475	0.51
JPY	50,900	Unicharm Corp^	1,359	0.28
		Distribution & wholesale		
JPY	190,418	ITOCHU Corp^	3,731	0.77
JPY	209,633	Marubeni Corp	1,571	0.33
JPY	192,383	Mitsubishi Corp	5,376	1.11
JPY	218,690	Mitsui & Co Ltd	3,835	0.79
JPY	151,625	Sumitomo Corp^	2,610	0.54
JPY	26,638	Toyota Tsusho Corp	1,076	0.22
		Diversified financial services		
JPY	56,020	Acom Co Ltd^	244	0.05
JPY	13,546	AEON Financial Service Co Ltd^	338	0.07
JPY	19,712	Credit Saison Co Ltd	358	0.08
JPY	201,670	Daiwa Securities Group Inc	1,445	0.30
JPY	67,000	Japan Exchange Group Inc	1,204	0.25
JPY	128,311	Mebuki Financial Group Inc	582	0.12
JPY	59,374	Mitsubishi UFJ Lease & Finance Co Ltd	383	0.08
JPY	465,215	Nomura Holdings Inc	3,015	0.62
JPY	168,639	ORIX Corp	3,144	0.65
		Electrical components & equipment		
JPY	30,053	Brother Industries Ltd	769	0.16
JPY	24,684	Casio Computer Co Ltd^	374	0.08
JPY	5,800	Mabuchi Motor Co Ltd	343	0.07
		Electricity		
JPY	82,081	Chubu Electric Power Co Inc	1,030	0.21
JPY	35,103	Chugoku Electric Power Co Inc^	388	0.08
JPY	18,010	Electric Power Development Co Ltd	511	0.11
JPY	90,262	Kansai Electric Power Co Inc^	1,119	0.23
JPY	55,973	Kyushu Electric Power Co Inc^	612	0.13
JPY	57,786	Tohoku Electric Power Co Inc	745	0.15
JPY	185,057	Tokyo Electric Power Co Holdings Inc	749	0.16
		Electronics		
JPY	25,500	Alps Electric Co Ltd^	733	0.15
JPY	17,900	Hamamatsu Photonics KK^	661	0.14
JPY	4,300	Hirose Electric Co Ltd	644	0.13

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Japan (31 July 2017: 93.80%) (cont)		
		Electronics (cont)		
JPY	8,674	Hitachi High-Technologies Corp	407	0.08
JPY	49,920	Hoya Corp	2,547	0.53
JPY	12,460	Keyence Corp^	7,583	1.57
JPY	42,010	Kyocera Corp	2,791	0.58
JPY	48,200	Minebea Mitsumi Inc	1,089	0.22
JPY	24,402	Murata Manufacturing Co Ltd	3,601	0.74
JPY	30,600	Nidec Corp^	4,892	1.01
JPY	10,827	Nippon Electric Glass Co Ltd	445	0.09
JPY	24,442	Omron Corp^	1,525	0.32
JPY	28,781	Yokogawa Electric Corp	611	0.13
		Engineering & construction		
JPY	5,700	Japan Airport Terminal Co Ltd^	220	0.05
JPY	26,858	JGC Corp^	580	0.12
JPY	114,719	Kajima Corp^	1,134	0.23
JPY	81,250	Obayashi Corp	977	0.20
JPY	70,998	Shimizu Corp	726	0.15
JPY	26,501	Taisei Corp^	1,347	0.28
		Entertainment		
JPY	28,700	Oriental Land Co Ltd	2,803	0.58
JPY	5,917	Sankyo Co Ltd	192	0.04
JPY	23,591	Sega Sammy Holdings Inc	329	0.07
JPY	14,998	Toho Co Ltd	507	0.10
		Environmental control		
JPY	13,078	Kurita Water Industries Ltd	428	0.09
		Food		
JPY	68,771	Ajinomoto Co Inc	1,304	0.27
JPY	10,388	Calbee Inc^	365	0.08
JPY	18,643	Kikkoman Corp^	770	0.16
JPY	16,000	MEIJI Holdings Co Ltd	1,338	0.28
JPY	25,749	NH Foods Ltd^	619	0.13
JPY	24,900	Nisshin Seifun Group Inc	499	0.10
JPY	6,958	Nissin Foods Holdings Co Ltd	515	0.11
JPY	95,948	Seven & i Holdings Co Ltd	3,943	0.81
JPY	11,386	Toyo Suisan Kaisha Ltd	462	0.09
JPY	11,200	Yakult Honsha Co Ltd^	936	0.19
JPY	16,778	Yamazaki Baking Co Ltd^	330	0.07
		Forest products & paper		
JPY	103,507	Oji Holdings Corp	708	0.15
		Gas		
JPY	48,590	Osaka Gas Co Ltd^	963	0.20
JPY	9,560	Toho Gas Co Ltd	280	0.06
JPY	48,204	Tokyo Gas Co Ltd	1,145	0.23
		Hand & machine tools		
JPY	4,000	Disco Corp	936	0.19
JPY	65,459	Fuji Electric Co Ltd	539	0.11
JPY	28,184	Makita Corp^	1,327	0.28
JPY	7,324	SMC Corp^	3,591	0.74
JPY	15,024	THK Co Ltd^	622	0.13
		Healthcare products		
JPY	13,000	Cyberdyne Inc^	225	0.05
JPY	37,014	Olympus Corp	1,423	0.29

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN UCITS ETF USD (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 93.80%) (cont)		
		Japan (31 July 2017: 93.80%) (cont)		
		Healthcare products (cont)		
JPY	31,243	Shimadzu Corp	787	0.16
JPY	19,500	Sysmex Corp^	1,529	0.32
JPY	42,300	Terumo Corp^	2,069	0.43
		Home builders		
JPY	72,091	Daiwa House Industry Co Ltd^	2,843	0.59
JPY	18,100	Iida Group Holdings Co Ltd^	358	0.07
JPY	51,372	Sekisui Chemical Co Ltd	979	0.20
JPY	75,873	Sekisui House Ltd^	1,389	0.29
		Home furnishings		
JPY	6,600	Hoshizaki Corp	623	0.13
JPY	281,154	Panasonic Corp	4,170	0.86
JPY	19,300	Sharp Corp^	721	0.15
JPY	161,897	Sony Corp	7,726	1.60
		Insurance		
JPY	137,200	Dai-ichi Life Holdings Inc	2,873	0.59
JPY	199,900	Japan Post Holdings Co Ltd	2,384	0.49
JPY	60,317	MS&AD Insurance Group Holdings Inc	2,051	0.42
JPY	45,234	Sompo Holdings Inc	1,809	0.38
JPY	22,345	Sony Financial Holdings Inc^	408	0.09
JPY	66,647	T&D Holdings Inc^	1,186	0.25
JPY	86,315	Tokio Marine Holdings Inc^	4,065	0.84
		Internet		
JPY	18,400	Kakaku.com Inc^	322	0.07
JPY	6,200	LINE Corp	294	0.06
JPY	27,100	M3 Inc^	991	0.21
JPY	119,162	Rakuten Inc^	1,076	0.22
JPY	27,510	SBI Holdings Inc^	665	0.14
JPY	24,800	Start Today Co Ltd^	728	0.15
JPY	15,364	Trend Micro Inc	828	0.17
JPY	182,600	Yahoo Japan Corp^	878	0.18
		Iron & steel		
JPY	28,727	Hitachi Metals Ltd^	390	0.08
JPY	66,549	JFE Holdings Inc	1,578	0.33
JPY	39,695	Kobe Steel Ltd^	412	0.08
JPY	96,600	Nippon Steel & Sumitomo Metal Corp	2,459	0.51
		Leisure time		
JPY	9,086	Shimano Inc^	1,299	0.27
JPY	21,691	Yamaha Corp^	893	0.19
JPY	35,626	Yamaha Motor Co Ltd^	1,181	0.24
		Machinery - diversified		
JPY	43,867	Amada Holdings Co Ltd	649	0.13
JPY	12,700	Daifuku Co Ltd	849	0.18
JPY	24,683	Fanuc Corp	6,665	1.38
JPY	133,851	Kubota Corp^	2,719	0.56
JPY	41,551	Mitsubishi Heavy Industries Ltd	1,561	0.32
JPY	14,849	Nabtesco Corp^	701	0.15
JPY	15,286	Sumitomo Heavy Industries Ltd	697	0.14
JPY	31,640	Yaskawa Electric Corp^	1,629	0.34

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Japan (31 July 2017: 93.80%) (cont)		
		Machinery, construction & mining		
JPY	14,172	Hitachi Construction Machinery Co Ltd	634	0.13
JPY	615,238	Hitachi Ltd	4,883	1.01
JPY	116,214	Komatsu Ltd^	4,509	0.93
JPY	247,646	Mitsubishi Electric Corp	4,521	0.94
		Metal fabricate/ hardware		
JPY	7,209	Maruichi Steel Tube Ltd^	217	0.04
JPY	35,100	MISUMI Group Inc	1,056	0.22
JPY	49,069	NSK Ltd	807	0.17
		Mining		
JPY	13,990	Mitsubishi Materials Corp^	518	0.11
JPY	31,429	Sumitomo Metal Mining Co Ltd^	1,471	0.30
		Miscellaneous manufacturers		
JPY	53,448	FUJIFILM Holdings Corp	2,051	0.42
JPY	44,020	Nikon Corp^	854	0.18
JPY	834,963	Toshiba Corp	2,379	0.49
		Office & business equipment		
JPY	136,884	Canon Inc	5,454	1.13
JPY	58,475	Konica Minolta Inc	582	0.12
JPY	90,932	Ricoh Co Ltd^	893	0.18
JPY	35,700	Seiko Epson Corp^	865	0.18
		Oil & gas		
JPY	17,468	Idemitsu Kosan Co Ltd^	653	0.13
JPY	121,000	Inpex Corp	1,573	0.33
JPY	389,633	JXTG Holdings Inc^	2,583	0.53
JPY	23,910	Showa Shell Sekiyu KK^	339	0.07
		Packaging & containers		
JPY	19,872	Toyo Seikan Group Holdings Ltd	320	0.07
		Pharmaceuticals		
JPY	23,800	Alfresa Holdings Corp	580	0.12
JPY	259,000	Astellas Pharma Inc	3,417	0.71
JPY	28,806	Chugai Pharmaceutical Co Ltd^	1,523	0.31
JPY	72,083	Daiichi Sankyo Co Ltd^	2,424	0.50
JPY	34,168	Eisai Co Ltd^	1,950	0.40
JPY	7,027	Hisamitsu Pharmaceutical Co Inc^	483	0.10
JPY	32,907	Kyowa Hakko Kirin Co Ltd	644	0.13
JPY	22,048	Medipal Holdings Corp	431	0.09
JPY	28,223	Mitsubishi Tanabe Pharma Corp	577	0.12
JPY	51,900	Ono Pharmaceutical Co Ltd	1,281	0.27
JPY	49,562	Otsuka Holdings Co Ltd^	2,200	0.46
JPY	46,700	Santen Pharmaceutical Co Ltd	762	0.16
JPY	37,855	Shionogi & Co Ltd	2,094	0.43
JPY	19,597	Sumitomo Dainippon Pharma Co Ltd^	289	0.06
JPY	8,900	Suzuken Co Ltd	379	0.08
JPY	4,277	Taisho Pharmaceutical Holdings Co Ltd^	349	0.07
JPY	91,235	Takeda Pharmaceutical Co Ltd	5,362	1.11
		Real estate investment & services		
JPY	15,168	Aeon Mall Co Ltd	334	0.07
JPY	8,664	Daito Trust Construction Co Ltd^	1,513	0.31
JPY	39,718	Hulic Co Ltd^	503	0.10
JPY	160,287	Mitsubishi Estate Co Ltd	3,067	0.64

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN UCITS ETF USD (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 93.80%) (cont)		
		Japan (31 July 2017: 93.80%) (cont)		
		Real estate investment & services (cont)		
JPY	114,416	Mitsui Fudosan Co Ltd^	2,995	0.62
JPY	16,823	Nomura Real Estate Holdings Inc	403	0.08
JPY	46,032	Sumitomo Realty & Development Co Ltd^	1,765	0.37
JPY	27,500	Tokyo Tatemono Co Ltd	441	0.09
JPY	64,814	Tokyu Fudosan Holdings Corp	511	0.11
		Real estate investment trusts		
JPY	183	Daiwa House REIT Investment Corp	450	0.09
JPY	107	Japan Prime Realty Investment Corp	378	0.08
JPY	164	Japan Real Estate Investment Corp	843	0.17
JPY	331	Japan Retail Fund Investment Corp	659	0.14
JPY	183	Nippon Building Fund Inc	981	0.20
JPY	236	Nippon Prologis REIT Inc	542	0.11
JPY	511	Nomura Real Estate Master Fund Inc	711	0.15
JPY	370	United Urban Investment Corp	585	0.12
		Retail		
JPY	4,018	ABC-Mart Inc^	261	0.05
JPY	77,495	Aeon Co Ltd^	1,319	0.27
JPY	14,900	Don Quijote Holdings Co Ltd^	826	0.17
JPY	10,458	FamilyMart UNY Holdings Co Ltd^	699	0.14
JPY	6,754	Fast Retailing Co Ltd	3,013	0.62
JPY	44,068	Isetan Mitsukoshi Holdings Ltd	527	0.11
JPY	32,100	J Front Retailing Co Ltd	587	0.12
JPY	6,366	Lawson Inc	430	0.09
JPY	27,177	Marui Group Co Ltd^	494	0.10
JPY	8,094	McDonald's Holdings Co Japan Ltd^	364	0.08
JPY	10,000	Nitori Holdings Co Ltd	1,593	0.33
JPY	3,300	Ryohin Keikaku Co Ltd^	1,102	0.23
JPY	2,901	Shimamura Co Ltd^	341	0.07
JPY	9,100	Sundrug Co Ltd	391	0.08
JPY	43,164	Takashimaya Co Ltd^	447	0.09
JPY	4,700	Tsuruha Holdings Inc^	655	0.14
JPY	27,120	USS Co Ltd	604	0.13
JPY	79,230	Yamada Denki Co Ltd^	470	0.10
		Semiconductors		
JPY	64,600	Renesas Electronics Corp^	759	0.16
JPY	12,023	Rohm Co Ltd	1,319	0.27
JPY	30,500	Sumco Corp^	831	0.17
JPY	19,822	Tokyo Electron Ltd	3,715	0.77
		Software		
JPY	12,800	DeNA Co Ltd	277	0.06
JPY	11,939	Konami Holdings Corp	683	0.14
JPY	6,400	Mixi Inc^	282	0.06
JPY	24,878	Nexon Co Ltd^	826	0.17
JPY	5,152	Oracle Corp Japan	415	0.08
		Telecommunications		
JPY	3,300	Hikari Tsushin Inc	479	0.10
JPY	232,000	KDDI Corp	5,851	1.21

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Japan (31 July 2017: 93.80%) (cont)		
		Telecommunications (cont)		
JPY	87,800	Nippon Telegraph & Telephone Corp	4,176	0.86
JPY	174,600	NTT DoCoMo Inc	4,326	0.90
JPY	105,260	SoftBank Group Corp	8,660	1.79
		Toys		
JPY	25,613	Bandai Namco Holdings Inc	835	0.17
JPY	14,510	Nintendo Co Ltd^	6,377	1.32
		Transportation		
JPY	18,418	Central Japan Railway Co^	3,484	0.72
JPY	42,227	East Japan Railway Co	4,195	0.87
JPY	30,200	Hankyu Hanshin Holdings Inc	1,216	0.25
JPY	15,611	Kamigumi Co Ltd	342	0.07
JPY	13,600	Keihan Holdings Co Ltd^	430	0.09
JPY	30,530	Keikyu Corp^	601	0.12
JPY	14,908	Keio Corp^	708	0.15
JPY	17,805	Keisei Electric Railway Co Ltd^	603	0.12
JPY	22,731	Kintetsu Group Holdings Co Ltd^	898	0.19
JPY	18,100	Kyushu Railway Co^	581	0.12
JPY	14,377	Mitsui OSK Lines Ltd^	515	0.11
JPY	23,400	Nagoya Railroad Co Ltd^	615	0.13
JPY	10,373	Nippon Express Co Ltd	745	0.15
JPY	20,910	Nippon Yusen KK	523	0.11
JPY	37,761	Odakyu Electric Railway Co Ltd^	830	0.17
JPY	28,600	Seibu Holdings Inc^	571	0.12
JPY	24,498	Tobu Railway Co Ltd^	823	0.17
JPY	67,965	Tokyu Corp	1,136	0.23
JPY	20,649	West Japan Railway Co	1,547	0.32
JPY	44,849	Yamato Holdings Co Ltd^	1,155	0.24
		Total Japan	**482,871**	**99.87**
		Total equities	**482,871**	**99.87**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
JPY	3	Topix Index Futures March 2018	514	(9)	(0.01)
		Total unrealised losses on futures contracts		**(9)**	**(0.01)**
		Total financial derivative instruments		**(9)**	**(0.01)**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN UCITS ETF USD (ACC) (continued)

As at 31 January 2018

	Fair value $'000	% of net asset value
Total value of investments	**482,862**	**99.86**
Cash†	**228**	**0.05**
Other net assets	**417**	**0.09**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**483,507**	**100.00**

† Cash holdings of $(2,570,434) are due with State Street Bank and Trust Company. $2,798,426 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	482,871	99.29
Other assets	3,440	0.71
Total current assets	**486,311**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.31%)		
		Equities (31 July 2017: 99.31%)		
		Republic of South Korea (31 July 2017: 99.31%)		
		Advertising		
KRW	4,452	Cheil Worldwide Inc	89	0.16
		Aerospace & defence		
KRW	2,377	Hanwha Techwin Co Ltd^	75	0.13
KRW	4,405	Korea Aerospace Industries Ltd^	217	0.38
		Agriculture		
KRW	7,456	KT&G Corp	744	1.31
		Airlines		
KRW	3,060	Korean Air Lines Co Ltd	110	0.19
		Auto manufacturers		
KRW	9,948	Hyundai Motor Co^	1,509	2.66
KRW	2,431	Hyundai Motor Co 2nd (Preference)	237	0.42
KRW	1,537	Hyundai Motor Co (Preference)	133	0.23
KRW	17,011	Kia Motors Corp	552	0.97
		Auto parts & equipment		
KRW	4,798	Hankook Tire Co Ltd^	240	0.42
KRW	12,062	Hanon Systems^	147	0.26
KRW	4,394	Hyundai Mobis Co Ltd^	1,019	1.79
KRW	1,054	Hyundai Wia Corp	61	0.11
		Banks		
KRW	16,259	Industrial Bank of Korea	254	0.44
KRW	24,027	Woori Bank	379	0.67
		Biotechnology		
KRW	275	Medy-Tox Inc	156	0.28
KRW	1,051	Samsung Biologics Co Ltd^	432	0.76
		Chemicals		
KRW	6,916	Hanwha Chemical Corp	228	0.40
KRW	375	KCC Corp	148	0.26
KRW	1,163	Kumho Petrochemical Co Ltd^	112	0.20
KRW	2,960	LG Chem Ltd	1,197	2.11
KRW	497	LG Chem Ltd (Preference)	115	0.20
KRW	996	Lotte Chemical Corp	392	0.69
		Commercial services		
KRW	1,097	S-1 Corp	102	0.18
		Computers		
KRW	2,249	Samsung SDS Co Ltd	540	0.95
KRW	2,043	SK Holdings Co Ltd	610	1.07
		Cosmetics & personal care		
KRW	2,079	Amorepacific Corp^	583	1.03
KRW	586	Amorepacific Corp (Preference)	85	0.15
KRW	1,848	Amorepacific Group^	246	0.43
KRW	601	LG Household & Health Care Ltd^	663	1.17
KRW	130	LG Household & Health Care Ltd (Preference)	82	0.14

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Republic of South Korea (31 July 2017: 99.31%) (cont)		
		Distribution & wholesale		
KRW	2,904	Hanwha Corp	128	0.23
KRW	6,127	LG Corp^	511	0.90
KRW	2,387	Posco Daewoo Corp	54	0.10
KRW	8,808	SK Networks Co Ltd	54	0.09
		Diversified financial services		
KRW	16,823	BNK Financial Group Inc	167	0.29
KRW	10,978	DGB Financial Group Inc	128	0.22
KRW	19,116	Hana Financial Group Inc^	933	1.64
KRW	25,644	KB Financial Group Inc	1,616	2.85
KRW	2,492	Korea Investment Holdings Co Ltd	204	0.36
KRW	23,660	Mirae Asset Daewoo Co Ltd^	249	0.44
KRW	8,967	NH Investment & Securities Co Ltd	141	0.25
KRW	1,868	Samsung Card Co Ltd	68	0.12
KRW	4,324	Samsung Securities Co Ltd	176	0.31
KRW	27,553	Shinhan Financial Group Co Ltd	1,375	2.42
		Electrical components & equipment		
KRW	6,868	LG Electronics Inc	659	1.16
KRW	917	LG Innotek Co Ltd	108	0.19
		Electricity		
KRW	16,556	Korea Electric Power Corp	554	0.98
		Electronics		
KRW	15,015	LG Display Co Ltd	453	0.80
KRW	3,615	Samsung Electro-Mechanics Co Ltd	360	0.63
		Energy - alternate sources		
KRW	1,078	OCI Co Ltd	171	0.30
		Engineering & construction		
KRW	1,797	Daelim Industrial Co Ltd	137	0.24
KRW	8,021	Daewoo Engineering & Construction Co Ltd	47	0.08
KRW	3,238	GS Engineering & Construction Corp^	101	0.18
KRW	3,892	Hyundai Development Co-Engineering & Construction	161	0.28
KRW	5,034	Hyundai Engineering & Construction Co Ltd	202	0.36
KRW	1,453	KEPCO Plant Service & Engineering Co Ltd	57	0.10
		Food		
KRW	559	BGF retail Co Ltd	115	0.20
KRW	504	CJ CheilJedang Corp	169	0.30
KRW	2,177	Dongsuh Cos Inc^	60	0.10
KRW	1,900	Lotte Corp	124	0.22
KRW	1,377	Orion Corp	151	0.27
KRW	80	Ottogi Corp	58	0.10
		Gas		
KRW	1,767	Korea Gas Corp	82	0.14
		Healthcare services		
KRW	3,452	SillaJen Inc^	342	0.60

Schedule of Investments (unaudited) (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC) (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.31%) (cont)		
		Republic of South Korea (31 July 2017: 99.31%) (cont)		
		Holding companies - diversified operations		
KRW	942	CJ Corp	162	0.29
		Home furnishings		
KRW	3,382	Coway Co Ltd^	302	0.53
KRW	684	Hanssem Co Ltd	109	0.19
		Hotels		
KRW	7,589	Kangwon Land Inc	231	0.41
		Insurance		
KRW	3,202	DB Insurance Co Ltd	217	0.38
KRW	16,762	Hanwha Life Insurance Co Ltd	118	0.21
KRW	4,018	Hyundai Marine & Fire Insurance Co Ltd^	174	0.31
KRW	1,986	Samsung Fire & Marine Insurance Co Ltd	538	0.94
KRW	4,509	Samsung Life Insurance Co Ltd	545	0.96
		Insurance		
KRW	2,129	ING Life Insurance Korea Ltd^	117	0.21
		Internet		
KRW	2,187	Kakao Corp^	287	0.50
KRW	1,809	NAVER Corp	1,541	2.71
KRW	1,133	NCSoft Corp	469	0.83
		Iron & steel		
KRW	5,167	Hyundai Steel Co	276	0.49
KRW	4,782	POSCO	1,704	3.00
		Machinery - diversified		
KRW	3,435	Doosan Heavy Industries & Construction Co Ltd^	55	0.10
KRW	629	Hyundai Robotics Co Ltd	269	0.47
		Machinery, construction & mining		
KRW	2,278	Doosan Bobcat Inc	79	0.14
		Marine transportation		
KRW	2,010	Hyundai Heavy Industries Co Ltd	261	0.46
KRW	16,366	Samsung Heavy Industries Co Ltd	141	0.25
		Media		
KRW	1,232	CJ E&M Corp	104	0.18
		Metal fabricate/ hardware		
KRW	1,355	Hyosung Corp	171	0.30
		Mining		
KRW	548	Korea Zinc Co Ltd	264	0.47
		Oil & gas		
KRW	3,299	GS Holdings Corp	214	0.38
KRW	2,907	S-Oil Corp	335	0.59
KRW	4,177	SK Innovation Co Ltd	800	1.41
		Pharmaceuticals		
KRW	2,262	Celltrion Healthcare Co Ltd^	290	0.51
KRW	5,271	Celltrion Inc	1,558	2.75
KRW	404	Hanmi Pharm Co Ltd	226	0.40
KRW	818	Hanmi Science Co Ltd	80	0.14
KRW	553	Yuhan Corp	121	0.21

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Republic of South Korea (31 July 2017: 99.31%) (cont)		
		Retail		
KRW	1,351	E-Mart Inc	368	0.65
KRW	1,679	GS Retail Co Ltd	61	0.11
KRW	2,026	Hotel Shilla Co Ltd	177	0.31
KRW	906	Hyundai Department Store Co Ltd	88	0.15
KRW	734	Lotte Shopping Co Ltd	166	0.29
KRW	4,895	Samsung C&T Corp	651	1.15
KRW	477	Shinsegae Inc	153	0.27
		Semiconductors		
KRW	6,282	Samsung Electronics Co Ltd	14,678	25.85
KRW	1,134	Samsung Electronics Co Ltd (Preference)	2,240	3.94
KRW	37,559	SK Hynix Inc	2,585	4.55
		Software		
KRW	1,069	Netmarble Games Corp	174	0.31
		Telecommunications		
KRW	1,551	KT Corp	43	0.08
USD	661	KT Corp	10	0.02
KRW	3,553	Samsung SDI Co Ltd	655	1.15
KRW	1,291	SK Telecom Co Ltd	321	0.56
		Transportation		
KRW	515	CJ Logistics Corp	70	0.12
KRW	1,210	Hyundai Glovis Co Ltd	158	0.28
KRW	13,756	Pan Ocean Co Ltd	78	0.14
		Total Republic of South Korea	**55,806**	**98.26**
		Total equities	**55,806**	**98.26**
		Rights (31 July 2017: Nil)		
		Republic of South Korea (31 July 2017: Nil)		
KRW	355	Hyundai Heavy Industries Co Ltd – Rights 09/03/2018	11	0.02
KRW	4,683	Mirae Asset Daewoo Co Ltd - Rights 22/02/2018*/^	-	0.00
		Total Republic of South Korea	**11**	**0.02**
		Total rights	**11**	**0.02**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.01%)			
		Futures contracts (31 July 2017: 0.01%)			
KRW	11	Kospi 2 Index Futures March 2018	830	32	0.06
		Total unrealised gains on futures contracts		**32**	**0.06**
		Total financial derivative instruments		**32**	**0.06**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC) (continued)

As at 31 January 2018

	Fair value $'000	% of net asset value
Total value of investments	**55,849**	**98.34**
Cash†	**422**	**0.74**
Other net assets	**521**	**0.92**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**56,792**	**100.00**

† Cash holdings of $79,699 are held with State Street Bank and Trust Company. $342,207 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.
* This security was suspended at financial period end and valued in consultation with the Manager.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	55,806	98.21
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	11	0.02
Exchange traded financial derivative instruments	32	0.06
Other assets	974	1.71
Total current assets	**56,823**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI MEXICO CAPPED UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 98.55%)				
		Equities (31 July 2017: 98.55%)		
		Mexico (31 July 2017: 98.55%)		
		Banks		
MXN	615,711	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	971	1.67
MXN	331,377	Gentera SAB de CV	301	0.52
MXN	840,754	Grupo Financiero Banorte SAB de CV	5,411	9.32
MXN	780,967	Grupo Financiero Inbursa SAB de CV	1,384	2.39
		Beverages		
MXN	148,608	Arca Continental SAB de CV	1,080	1.86
MXN	168,208	Coca-Cola Femsa SAB de CV	1,288	2.22
MXN	654,554	Fomento Economico Mexicano SAB de CV	6,394	11.02
		Building materials and fixtures		
MXN	4,903,268	Cemex SAB de CV	4,085	7.04
		Chemicals		
MXN	353,871	Mexichem SAB de CV	1,005	1.73
		Electricity		
MXN	180,211	Infraestructura Energetica Nova SAB de CV	941	1.62
		Engineering & construction		
MXN	120,211	Grupo Aeroportuario del Pacifico SAB de CV	1,259	2.17
MXN	70,029	Grupo Aeroportuario del Sureste SAB de CV	1,365	2.35
MXN	76,874	Promotora y Operadora de Infraestructura SAB de CV	789	1.36
		Food		
MXN	72,927	Gruma SAB de CV	872	1.50
MXN	554,819	Grupo Bimbo SAB de CV	1,356	2.34
MXN	208,651	Grupo Lala SAB de CV	334	0.58
		Holding companies - diversified operations		
MXN	1,028,430	Alfa SAB de CV	1,293	2.23
MXN	152,475	Grupo Carso SAB de CV	573	0.99
		Household goods & home construction		
MXN	513,746	Kimberly-Clark de Mexico SAB de CV	966	1.66
		Media		
MXN	823,053	Grupo Televisa SAB	3,412	5.88
		Mining		
MXN	1,283,992	Grupo Mexico SAB de CV	4,560	7.86
MXN	46,882	Industrias Penoles SAB de CV	1,088	1.87
		Real estate investment trusts		
MXN	1,007,232	Fibra Uno Administracion SA de CV	1,588	2.74
		Retail		
MXN	63,168	El Puerto de Liverpool SAB de CV	468	0.80
MXN	1,763,324	Wal-Mart de Mexico SAB de CV	4,426	7.63
		Telecommunications		
MXN	11,327,088	America Movil SAB de CV	10,631	18.32
		Total Mexico	**57,840**	**99.67**
		Total equities	**57,840**	**99.67**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.02%)			
		Futures contracts (31 July 2017: 0.02%)			
MXN	7	Mexico Bolsa Index Futures March 2018	183	8	0.01
		Total unrealised gains on futures contracts		**8**	**0.01**
		Total financial derivative instruments		**8**	**0.01**

	Fair value $'000	% of net asset value
Total value of investments	**57,848**	**99.68**
Cash†	**212**	**0.37**
Other net liabilities	**(30)**	**(0.05)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**58,030**	**100.00**

† Cash holdings of $206,072 are held with State Street Bank and Trust Company. $6,063 is held as security for futures contracts with Credit Suisse AG.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	57,840	99.62
Exchange traded financial derivative instruments	8	0.01
Other assets	212	0.37
Total current assets	**58,060**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net Asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 96.62%)		
		Equities (31 July 2017: 96.62%)		
		Russian Federation (31 July 2017: 96.62%)		
		Banks		
USD	6,594,584	Sberbank of Russia PJSC ADR	132,881	28.52
USD	6,335,210	VTB Bank PJSC GDR	11,992	2.57
		Chemicals		
USD	283,810	PhosAgro PJSC GDR	4,498	0.96
		Electricity		
		Food		
USD	871,718	Magnit PJSC GDR	19,614	4.21
		Iron & steel		
USD	418,886	Magnitogorsk Iron & Steel Works PJSC GDR	4,390	0.94
USD	292,064	Novolipetsk Steel PJSC GDR	7,652	1.64
USD	512,526	Severstal PJSC GDR	8,416	1.81
		Mining		
USD	1,546,955	MMC Norilsk Nickel PJSC ADR	31,805	6.82
		Oil & gas		
USD	13,017,613	Gazprom PJSC ADR	65,479	14.05
USD	1,039,352	Lukoil PJSC ADR	68,618	14.72
USD	222,614	Novatek PJSC GDR	29,630	6.36
USD	2,849,115	Rosneft Oil Co PJSC ADR	17,442	3.74
USD	1,747,908	Surgutneftegas OJSC ADR	8,897	1.91
USD	621,195	Tatneft PJSC ADR	37,644	8.08
		Telecommunications		
USD	1,220,968	Mobile TeleSystems PJSC ADR	14,823	3.18
		Total Russian Federation	**463,781**	**99.51**
		Total equities	**463,781**	**99.51**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.14%)			
		Futures contracts (31 July 2017: 0.14%)			
USD	32	Mini MSCI Emerging Markets Index Futures March 2018	1,822	190	0.04
		Total unrealised gains on futures contracts		**190**	**0.04**
		Total financial derivative instruments		**190**	**0.04**

	Fair value $'000	% of net asset value
Total value of investments	**463,971**	**99.55**
Cash†	**630**	**0.14**
Other net assets	**1,423**	**0.31**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**466,024**	**100.00**

† Cash holdings of $751,042 are held with State Street Bank and Trust Company. $(121,376) is due as security for futures contracts with Credit Suisse AG.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	463,781	98.84
Exchange traded financial derivative instruments	190	0.04
Other assets	5,252	1.12
Total current assets	**469,223**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 98.97%)				
		Equities (31 July 2017: 98.97%)		
		Bermuda (31 July 2017: 1.65%)		
		Insurance		
GBP	63,801	Hiscox Ltd	902	1.12
GBP	41,860	Lancashire Holdings Ltd	276	0.35
		Mining		
GBP	123,506	Petra Diamonds Ltd^	74	0.09
		Total Bermuda	**1,252**	**1.56**
		Canada (31 July 2017: 0.25%)		
		Distribution & wholesale		
GBP	77,794	Entertainment One Ltd	251	0.31
		Total Canada	**251**	**0.31**
		Cayman Islands (31 July 2017: 0.83%)		
		Insurance		
GBP	83,199	Phoenix Group Holdings^	636	0.79
		Total Cayman Islands	**636**	**0.79**
		Gibraltar (31 July 2017: 0.14%)		
		Entertainment		
GBP	80,327	888 Holdings Plc	226	0.28
		Total Gibraltar	**226**	**0.28**
		Guernsey (31 July 2017: 1.09%)		
		Diversified financial services		
GBP	41,550	Burford Capital Ltd	511	0.63
		Internet		
GBP	11,210	SafeCharge International Group Ltd	35	0.04
		Real estate investment trusts		
GBP	116,860	Schroder Real Estate Investment Trust Ltd	74	0.09
GBP	80,947	Standard Life Investment Property Income Trust Ltd	76	0.10
		Transportation		
GBP	70,827	Stobart Group Ltd^	166	0.21
		Total Guernsey	**862**	**1.07**
		Ireland (31 July 2017: 1.99%)		
		Food		
GBP	159,481	Greencore Group Plc	310	0.39
		Healthcare services		
GBP	55,320	UDG Healthcare Plc	454	0.56
		Retail		
GBP	50,952	Grafton Group Plc	403	0.50
		Total Ireland	**1,167**	**1.45**
		Isle of Man (31 July 2017: 2.29%)		
		Entertainment		
GBP	63,299	GVC Holdings Plc	587	0.73
		Isle of Man (31 July 2017: 2.29%) (cont)		
		Real estate investment trusts		
GBP	307,950	RDI REIT Plc	108	0.14
		Software		
GBP	66,829	Playtech Plc	529	0.66
		Total Isle of Man	**1,224**	**1.53**
		Israel (31 July 2017: 0.16%)		
		Diversified financial services		
GBP	17,248	Plus500 Ltd	194	0.24
		Total Israel	**194**	**0.24**
		Jersey (31 July 2017: 2.59%)		
		Apparel retailers		
GBP	153,839	boohoo.com Plc^	285	0.36
		Commercial services		
GBP	150,671	IWG Plc	400	0.50
GBP	87,781	UBM Plc	797	0.99
		Mining		
GBP	247,610	Centamin Plc	403	0.50
		Oil & gas services		
GBP	58,330	Petrofac Ltd	309	0.38
		Total Jersey	**2,194**	**2.73**
		Luxembourg (31 July 2017: 0.74%)		
		Retail		
GBP	189,474	B&M European Value Retail SA	788	0.98
		Total Luxembourg	**788**	**0.98**
		Netherlands (31 July 2017: Nil)		
		Building materials and fixtures		
EUR	5,973	Rhi Magnesita NV	272	0.34
		Total Netherlands	**272**	**0.34**
		United Kingdom (31 July 2017: 87.24%)		
		Aerospace & defence		
GBP	64,666	Chemring Group Plc	124	0.16
GBP	17,426	Ultra Electronics Holdings Plc^	266	0.33
		Agriculture		
GBP	13,456	Genus Plc	326	0.41
		Airlines		
GBP	21,324	Dart Group Plc	146	0.18
		Apparel retailers		
GBP	6,261	Ted Baker Plc^	188	0.23
		Banks		
GBP	57,475	Aldermore Group Plc	179	0.22
GBP	8,688	BGEO Group Plc	318	0.40
GBP	195,750	CYBG Plc^	628	0.78
GBP	16,635	Metro Bank Plc^	605	0.75
GBP	43,408	OneSavings Bank Plc	173	0.22
GBP	64,790	Virgin Money Holdings UK Plc	181	0.22

Schedule of Investments (unaudited) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Equities (31 July 2017: 98.97%) (cont)		
		United Kingdom (31 July 2017: 87.24%) (cont)		
		Beverages		
GBP	59,634	Britvic Plc	438	0.54
GBP	20,594	Fevertree Drinks Plc	504	0.63
GBP	141,216	Marston's Plc^	159	0.20
GBP	40,372	Stock Spirits Group Plc	123	0.15
		Biotechnology		
GBP	41,124	Abcam Plc	506	0.63
		Building materials and fixtures		
GBP	46,172	Forterra Plc	131	0.16
GBP	92,005	Ibstock Plc	237	0.30
GBP	43,783	Marshalls Plc	182	0.23
GBP	42,902	Polypipe Group Plc	170	0.21
		Chemicals		
GBP	101,721	Elementis Plc^	294	0.37
GBP	59,472	Essentra Plc	304	0.38
GBP	61,554	Synthomer Plc	292	0.36
GBP	18,959	Victrex Plc	484	0.60
		Commercial services		
GBP	133,202	AA Plc	168	0.21
GBP	56,615	Aggreko Plc^	457	0.57
GBP	88,630	Ascential Plc^	322	0.40
GBP	22,153	De La Rue Plc	138	0.17
GBP	11,296	Dignity Plc^	93	0.12
GBP	83,109	Equiniti Group Plc	225	0.28
GBP	303,772	Hays Plc	614	0.76
GBP	58,055	ITE Group Plc	100	0.12
GBP	12,600	Keywords Studios Plc	187	0.23
GBP	83,400	Mitie Group Plc^	148	0.18
GBP	29,539	Northgate Plc	120	0.15
GBP	73,933	Pagegroup Plc	402	0.50
GBP	124,812	QinetiQ Group Plc	257	0.32
GBP	68,141	Redde Plc	117	0.15
GBP	410,446	Rentokil Initial Plc	1,219	1.52
GBP	24,716	Restore Plc	129	0.16
GBP	51,365	RPS Group Plc	150	0.19
GBP	32,115	Savills Plc	329	0.41
GBP	4,555	Staffline Group Plc	47	0.06
		Computers		
GBP	31,336	GB Group Plc^	136	0.17
GBP	14,723	Kainos Group Plc	52	0.07
GBP	59,442	NCC Group Plc	119	0.15
GBP	239,051	Serco Group Plc	212	0.26
GBP	24,609	Softcat Plc	129	0.16
GBP	62,581	Sophos Group Plc	401	0.50
		Cosmetics & personal care		
GBP	60,959	PZ Cussons Plc^	191	0.24
		Distribution & wholesale		
GBP	24,988	Diploma Plc	292	0.36
GBP	92,451	Inchcape Plc	670	0.83
GBP	122,798	SIG Plc	199	0.25

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		United Kingdom (31 July 2017: 87.24%) (cont)		
		Diversified financial services		
GBP	45,520	Allied Minds Plc^	73	0.09
GBP	38,355	Arrow Global Group Plc^	157	0.20
GBP	85,841	Ashmore Group Plc	369	0.46
GBP	62,801	Brewin Dolphin Holdings Plc	235	0.29
GBP	33,807	Close Brothers Group Plc^	532	0.66
GBP	24,204	CMC Markets Plc	39	0.05
GBP	82,814	IG Group Holdings Plc	640	0.80
GBP	64,651	Intermediate Capital Group Plc	749	0.93
GBP	49,053	International Personal Finance Plc	97	0.12
GBP	96,158	Jupiter Fund Management Plc	569	0.71
GBP	368,403	Man Group Plc	800	1.00
GBP	71,139	NEX Group Plc	422	0.52
GBP	18,548	P2P Global Investments Plc	153	0.19
GBP	59,045	Paragon Banking Group Plc	291	0.36
GBP	33,021	Provident Financial Plc^	223	0.28
GBP	11,651	Rathbone Brothers Plc	318	0.39
GBP	122,890	TP ICAP Plc	651	0.81
		Electricity		
GBP	88,912	Drax Group Plc^	231	0.29
		Electronics		
GBP	5,984	Dialight Plc	39	0.05
GBP	98,367	Electrocomponents Plc	602	0.75
GBP	84,471	Halma Plc	1,079	1.34
GBP	18,786	Luceco Plc^	14	0.02
GBP	12,049	Oxford Instruments Plc^	111	0.14
GBP	8,023	Renishaw Plc	398	0.49
GBP	192,342	Rotork Plc	568	0.71
GBP	22,669	Smart Metering Systems Plc	171	0.21
GBP	26,557	Spectris Plc	693	0.86
		Engineering & construction		
GBP	156,016	Balfour Beatty Plc^	441	0.55
GBP	229,862	BBA Aviation Plc	809	1.01
GBP	23,604	Costain Group Plc	108	0.13
GBP	63,348	HomeServe Plc	496	0.62
GBP	15,739	Keller Group Plc	157	0.19
GBP	21,219	Kier Group Plc	223	0.28
		Entertainment		
GBP	42,842	Cineworld Group Plc	221	0.27
GBP	11,421	Jackpotjoy Plc	93	0.12
GBP	340,416	Ladbrokes Coral Group Plc	579	0.72
GBP	39,784	Rank Group Plc	90	0.11
GBP	191,096	William Hill Plc	592	0.74
		Environmental control		
GBP	57,786	Biffa Plc	138	0.17
GBP	175,033	Renewi Plc	177	0.22
		Food		
GBP	377,336	Booker Group Plc	855	1.06
GBP	30,725	Dairy Crest Group Plc^	181	0.23
GBP	22,293	Greggs Plc	294	0.37
GBP	9,228	Hotel Chocolat Group Ltd	28	0.04
GBP	118,322	Ocado Group Plc	596	0.74

Schedule of Investments (unaudited) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Equities (31 July 2017: 98.97%) (cont)		
		United Kingdom (31 July 2017: 87.24%) (cont)		
		Food (cont)		
GBP	147,384	Premier Foods Plc	60	0.07
GBP	105,869	SSP Group Plc	645	0.80
GBP	103,742	Tate & Lyle Plc	666	0.83
		Healthcare products		
GBP	41,231	Advanced Medical Solutions Group Plc	134	0.17
GBP	24,245	Clinigen Healthcare Ltd	266	0.33
		Healthcare services		
GBP	18,255	NMC Health Plc	609	0.76
GBP	62,247	Spire Healthcare Group Plc	152	0.19
		Home builders		
GBP	27,355	Bellway Plc	909	1.13
GBP	30,429	Bovis Homes Group Plc	333	0.42
GBP	76,425	Countryside Properties Plc	242	0.30
GBP	57,797	Crest Nicholson Holdings Plc	292	0.36
GBP	18,031	Galliford Try Plc	197	0.25
GBP	50,247	Redrow Plc	301	0.37
		Home furnishings		
GBP	139,001	Howden Joinery Group Plc	645	0.80
		Hotels		
GBP	21,344	Hostelworld Group Plc	76	0.09
		Insurance		
GBP	116,406	Beazley Plc	618	0.77
GBP	64,855	esure Group Plc	155	0.19
GBP	66,845	Hastings Group Holdings Plc	197	0.24
GBP	156,781	Just Group Plc	230	0.29
GBP	247,052	Saga Plc	286	0.36
		Internet		
GBP	12,114	ASOS Plc	900	1.12
GBP	71,350	Gocompare.Com Group Plc^	83	0.10
GBP	16,807	iomart Group Plc	64	0.08
GBP	121,097	Just Eat Plc	987	1.23
GBP	119,806	Moneysupermarket.com Group Plc	406	0.51
GBP	49,933	Purplebricks Group Plc^	245	0.30
GBP	20,488	Rightmove Plc^	904	1.12
GBP	62,379	ZPG Plc	214	0.27
		Investment services		
GBP	80,380	John Laing Group Plc	228	0.28
GBP	432,466	Melrose Industries Plc^	979	1.22
		Iron & steel		
GBP	81,872	Evraz Plc	305	0.38
GBP	63,865	Ferrexpo Plc	186	0.23
		Leisure time		
GBP	21,650	On the Beach Group Plc	113	0.14
GBP	330,392	Thomas Cook Group Plc	417	0.52
		Machinery - diversified		
GBP	16,253	Spirax-Sarco Engineering Plc	922	1.15
		Media		
GBP	63,689	Daily Mail & General Trust Plc^	406	0.51
GBP	184,077	Informa Plc	1,282	1.59

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		United Kingdom (31 July 2017: 87.24%) (cont)		
		Metal fabricate/ hardware		
GBP	43,318	Bodycote Plc	419	0.52
		Mining		
GBP	36,362	Acacia Mining Plc^	67	0.08
GBP	30,515	Central Asia Metals Plc	91	0.12
GBP	56,221	Hochschild Mining Plc^	129	0.16
GBP	54,220	KAZ Minerals Plc	444	0.55
GBP	56,255	Lonmin Plc^	41	0.05
GBP	443,818	Pan African Resources Plc	57	0.07
GBP	904,423	Sirius Minerals Plc^	213	0.27
GBP	150,597	SolGold Plc^	33	0.04
GBP	17,529	Vedanta Resources Plc	145	0.18
		Miscellaneous manufacturers		
GBP	40,627	Fenner Plc	193	0.24
GBP	17,505	Hill & Smith Holdings Plc	210	0.26
GBP	62,662	Morgan Advanced Materials Plc	217	0.27
GBP	61,575	Photo-Me International Plc	113	0.14
GBP	29,964	Scapa Group Plc	143	0.18
GBP	91,857	Senior Plc	250	0.31
GBP	47,667	Vesuvius Plc	287	0.36
		Oil & gas		
GBP	222,177	Amerisur Resources Plc^	42	0.05
GBP	131,948	Cairn Energy Plc^	273	0.34
GBP	245,405	EnQuest Plc^	92	0.11
GBP	73,025	Faroe Petroleum Plc	79	0.10
GBP	338,490	Hurricane Energy Plc^	122	0.15
GBP	18,774	Nostrum Oil & Gas Plc^	58	0.07
GBP	156,271	Ophir Energy Plc^	86	0.11
GBP	114,802	Premier Oil Plc	95	0.12
GBP	47,053	Soco International Plc	54	0.07
GBP	148,985	Sound Energy Plc^	72	0.09
GBP	306,209	Tullow Oil Plc^	612	0.76
		Oil & gas services		
GBP	30,598	Hunting Plc	188	0.23
		Packaging & containers		
GBP	237,819	DS Smith Plc	1,197	1.49
GBP	92,223	RPC Group Plc^	785	0.98
		Pharmaceuticals		
GBP	85,497	BTG Plc	636	0.79
GBP	13,984	CVS Group Plc^	173	0.22
GBP	20,759	Dechra Pharmaceuticals Plc	498	0.62
GBP	32,169	Hikma Pharmaceuticals Plc	311	0.39
GBP	159,911	Indivior Plc	644	0.80
GBP	135,433	Vectura Group Plc^	132	0.16
		Real estate investment & services		
GBP	172,701	Capital & Counties Properties Plc^	509	0.63
GBP	37,689	Countrywide Plc^	32	0.04
GBP	91,768	Grainger Plc	265	0.33
GBP	23,267	Helical Plc^	74	0.09
GBP	107,737	McCarthy & Stone Plc	158	0.20
GBP	41,808	St Modwen Properties Plc^	172	0.21

Schedule of Investments (unaudited) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Equities (31 July 2017: 98.97%) (cont)		
		United Kingdom (31 July 2017: 87.24%) (cont)		
		Real estate investment & services (cont)		
GBP	14,942	Telford Homes Plc	61	0.08
GBP	41,751	Watkin Jones Plc^	91	0.11
		Real estate investment trusts		
GBP	530,021	Assura Plc^	326	0.41
GBP	33,042	Big Yellow Group Plc	287	0.36
GBP	77,690	Civitas Social Housing Plc^	83	0.10
GBP	23,590	Derwent London Plc	690	0.86
GBP	136,930	Empiric Student Property Plc^	120	0.15
GBP	73,899	Great Portland Estates Plc^	491	0.61
GBP	85,907	Hansteen Holdings Plc	122	0.15
GBP	196,206	Intu Properties Plc^	442	0.55
GBP	157,131	LondonMetric Property Plc^	282	0.35
GBP	67,601	NewRiver REIT Plc^	203	0.25
GBP	131,071	Primary Health Properties Plc^	152	0.19
GBP	51,513	Shaftesbury Plc^	515	0.64
GBP	303,131	Tritax Big Box REIT Plc	452	0.56
GBP	53,419	Unite Group Plc	426	0.53
GBP	26,932	Workspace Group Plc	279	0.35
		Retail		
GBP	58,126	AO World Plc^	82	0.10
GBP	66,719	Card Factory Plc	129	0.16
GBP	35,649	Conviviality Plc	116	0.15
GBP	246,872	Debenhams Plc	74	0.09
GBP	49,426	DFS Furniture Plc	97	0.12
GBP	219,269	Dixons Carphone Plc	429	0.53
GBP	108,722	Domino's Pizza Group Plc	367	0.46
GBP	22,821	Dunelm Group Plc	146	0.18
GBP	111,363	EI Group Plc	150	0.19
GBP	70,117	Greene King Plc^	366	0.46
GBP	43,324	Halfords Group Plc^	147	0.18
GBP	99,376	JD Sports Fashion Plc	364	0.45
GBP	16,502	JD Wetherspoon Plc	208	0.26
GBP	72,764	Lookers Plc^	67	0.08
GBP	11,748	Majestic Wine Plc^	54	0.07
GBP	47,585	Mitchells & Butlers Plc^	122	0.15
GBP	34,499	N Brown Group Plc	69	0.09
GBP	334,393	Pendragon Plc^	76	0.09
GBP	94,717	Pets at Home Group Plc^	169	0.21
GBP	44,577	Restaurant Group Plc^	113	0.14
GBP	53,568	Sports Direct International Plc	199	0.25
GBP	11,974	Superdry Plc	209	0.26
GBP	24,626	WH Smith Plc	527	0.66
		Semiconductors		
GBP	158,851	IQE Plc	170	0.21
GBP	23,549	Telit Communications Plc^	40	0.05
		Software		
GBP	20,046	Alfa Financial Software Holdings Plc^	103	0.13
GBP	14,471	Aveva Group Plc	432	0.54
GBP	8,729	Blue Prism Group Plc^	129	0.16
GBP	11,910	EMIS Group Plc	89	0.11
		United Kingdom (31 July 2017: 87.24%) (cont)		
		Storage & warehousing		
GBP	46,010	Safestore Holdings Plc	229	0.28
		Telecommunications		
GBP	101,593	Inmarsat Plc	472	0.59
GBP	108,612	Kcom Group Plc^	96	0.12
GBP	112,554	Laird Plc	141	0.17
GBP	120,883	TalkTalk Telecom Group Plc	144	0.18
GBP	14,259	Telecom Plus Plc	165	0.21
		Textile		
GBP	21,080	Victoria Plc^	172	0.21
		Transportation		
GBP	273,201	Firstgroup Plc	284	0.35
GBP	9,535	Go-Ahead Group Plc^	154	0.19
GBP	16,170	John Menzies Plc	111	0.14
GBP	104,324	National Express Group Plc	383	0.48
GBP	92,722	Stagecoach Group Plc	140	0.17
		Water		
GBP	92,776	Pennon Group Plc	667	0.83
		Total United Kingdom	**70,371**	**87.56**
		Total equities	**79,437**	**98.84**

Ccy	No. of contracts		Underlying exposure £'000	Fair value £'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.01%)			
		Futures contracts (31 July 2017: 0.01%)			
GBP	22	FTSE 250 Index Futures March 2018	891	(4)	(0.01)
		Total unrealised losses on futures contracts		**(4)**	**(0.01)**
		Total financial derivative instruments		**(4)**	**(0.01)**

	Fair value £'000	% of net asset value
Total value of investments	**79,433**	**98.83**
Cash†	**833**	**1.04**
Other net assets	**103**	**0.13**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**80,369**	**100.00**

† Cash holdings of £806,797 are held with State Street Bank and Trust Company. £25,894 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Schedule of Investments (unaudited) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	**Fair value £'000**	**% of total current assets**
Transferable securities admitted to an official stock exchange listing	79,437	98.79
Other assets	976	1.21
Total current assets	**80,413**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI UK UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.68%)		
		Equities (31 July 2017: 99.68%)		
		Germany (31 July 2017: 0.28%)		
		Leisure time		
GBP	28,909	TUI AG	461	0.36
		Total Germany	**461**	**0.36**
		Ireland (31 July 2017: 0.31%)		
		Oil & gas		
GBP	5,890	DCC Plc	436	0.34
		Total Ireland	**436**	**0.34**
		Jersey (31 July 2017: 6.95%)		
		Advertising		
GBP	84,529	WPP Plc^	1,080	0.83
		Biotechnology		
GBP	60,170	Shire Plc	2,002	1.55
		Commercial services		
GBP	61,532	Experian Plc	999	0.77
		Distribution & wholesale		
GBP	16,630	Ferguson Plc	904	0.70
		Mining		
GBP	810,845	Glencore Plc	3,273	2.52
GBP	6,176	Randgold Resources Ltd	438	0.34
		Total Jersey	**8,696**	**6.71**
		Switzerland (31 July 2017: 0.21%)		
		Beverages		
GBP	11,716	Coca-Cola HBC AG	277	0.21
		Total Switzerland	**277**	**0.21**
		United Kingdom (31 July 2017: 91.93%)		
		Aerospace & defence		
GBP	212,441	BAE Systems Plc	1,262	0.98
GBP	158,876	Cobham Plc^	207	0.16
GBP	51,021	Meggitt Plc	237	0.18
GBP	108,814	Rolls-Royce Holdings Plc	949	0.73
		Agriculture		
GBP	151,946	British American Tobacco Plc	7,322	5.65
GBP	63,516	Imperial Tobacco Group Plc^	1,841	1.42
		Airlines		
GBP	10,563	easyJet Plc	175	0.13
		Apparel retailers		
GBP	28,834	Burberry Group Plc	455	0.35
		Auto parts & equipment		
GBP	113,247	GKN Plc	479	0.37
		Banks		
GBP	1,128,598	Barclays Plc	2,257	1.74
GBP	1,331,612	HSBC Holdings Plc	10,002	7.72
GBP	42,889	Investec Plc	235	0.18
GBP	4,766,924	Lloyds Banking Group Plc	3,313	2.56

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		United Kingdom (31 July 2017: 91.93%) (cont)		
		Banks (cont)		
GBP	240,575	Royal Bank of Scotland Group Plc	692	0.53
GBP	218,323	Standard Chartered Plc	1,789	1.38
		Beverages		
GBP	166,898	Diageo Plc^	4,227	3.26
		Chemicals		
GBP	8,556	Croda International Plc	384	0.29
GBP	12,626	Johnson Matthey Plc	437	0.34
		Commercial services		
GBP	33,609	Ashtead Group Plc^	707	0.55
GBP	16,263	Babcock International Group Plc	112	0.09
GBP	22,749	Bunzl Plc^	469	0.36
GBP	43,212	Capita Plc	79	0.06
GBP	101,708	G4S Plc	289	0.22
GBP	10,614	Intertek Group Plc	533	0.41
GBP	70,164	Relx Plc	1,093	0.84
		Cosmetics & personal care		
GBP	83,912	Unilever Plc	3,356	2.59
		Diversified financial services		
GBP	63,975	3i Group Plc	596	0.46
GBP	17,087	Hargreaves Lansdown Plc	317	0.25
GBP	20,474	London Stock Exchange Group Plc	804	0.62
GBP	8,169	Schroders Plc^	304	0.23
		Electricity		
GBP	65,803	SSE Plc	858	0.66
		Entertainment		
GBP	46,992	Merlin Entertainments Plc	154	0.12
		Food		
GBP	23,434	Associated British Foods Plc^	640	0.49
GBP	106,328	J Sainsbury Plc	269	0.21
GBP	537,578	Tesco Plc^	1,124	0.87
GBP	152,855	Wm Morrison Supermarkets Plc^	339	0.26
		Food Service		
GBP	104,769	Compass Group Plc	1,553	1.20
		Forest products & paper		
GBP	24,911	Mondi Plc	468	0.36
		Gas		
GBP	374,855	Centrica Plc	500	0.39
GBP	227,121	National Grid Plc	1,828	1.41
		Healthcare products		
GBP	89,804	ConvaTec Group Plc	182	0.14
GBP	58,668	Smith & Nephew Plc	744	0.57
		Healthcare services		
GBP	23,876	Mediclinic International Plc	143	0.11
		Home builders		
GBP	66,614	Barratt Developments Plc	390	0.30
GBP	8,558	Berkeley Group Holdings Plc	339	0.26
GBP	20,356	Persimmon Plc	509	0.39
GBP	212,853	Taylor Wimpey Plc	406	0.32
		Hotels		
GBP	12,174	InterContinental Hotels Group Plc	574	0.44
GBP	12,122	Whitbread Plc	470	0.37

Schedule of Investments (unaudited) (continued)

iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Equities (31 July 2017: 99.68%) (cont)		
		United Kingdom (31 July 2017: 91.93%) (cont)		
		Household goods & home construction		
GBP	44,295	Reckitt Benckiser Group Plc	3,013	2.32
		Insurance		
GBP	13,077	Admiral Group Plc	242	0.19
GBP	268,991	Aviva Plc	1,380	1.06
GBP	89,088	Direct Line Insurance Group Plc	329	0.25
GBP	391,556	Legal & General Group Plc^	1,060	0.82
GBP	324,612	Old Mutual Plc^	759	0.59
GBP	171,312	Prudential Plc	3,265	2.52
GBP	67,647	RSA Insurance Group Plc	419	0.32
GBP	34,588	St James's Place Plc	411	0.32
GBP	179,418	Standard Life Aberdeen Plc	763	0.59
		Internet		
GBP	65,140	Auto Trader Group Plc^	235	0.18
		Leisure time		
GBP	12,608	Carnival Plc	627	0.48
		Machinery - diversified		
GBP	15,093	Weir Group Plc^	333	0.26
		Media		
GBP	238,051	ITV Plc	398	0.31
GBP	55,930	Pearson Plc^	388	0.30
GBP	67,844	Sky Plc	718	0.55
		Mining		
GBP	88,898	Anglo American Plc	1,519	1.17
GBP	25,597	Antofagasta Plc	238	0.18
GBP	139,938	BHP Billiton Plc	2,189	1.69
GBP	14,338	Fresnillo Plc	193	0.15
GBP	81,811	Rio Tinto Plc	3,208	2.48
		Miscellaneous manufacturers		
GBP	17,696	IMI Plc	235	0.18
GBP	26,858	Smiths Group Plc	430	0.33
		Oil & gas		
GBP	1,308,808	BP Plc	6,558	5.06
GBP	298,839	Royal Dutch Shell Plc ('A' Shares)	7,359	5.67
GBP	248,135	Royal Dutch Shell Plc ('B' Shares)	6,194	4.78
		Oil & gas services		
GBP	44,538	John Wood Group Plc^	289	0.22
		Pharmaceuticals		
GBP	83,858	AstraZeneca Plc	4,098	3.16
GBP	325,883	GlaxoSmithKline Plc	4,303	3.32
		Real estate investment trusts		
GBP	64,854	British Land Co Plc^	434	0.33
GBP	51,308	Hammerson Plc	253	0.20
GBP	48,747	Land Securities Group Plc	488	0.38
GBP	64,800	Segro Plc^	377	0.29
		Retail		
GBP	143,776	Kingfisher Plc	499	0.38
GBP	111,011	Marks & Spencer Group Plc^	334	0.26
GBP	9,677	Next Plc	493	0.38
GBP	16,822	Travis Perkins Plc^	246	0.19

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		United Kingdom (31 July 2017: 91.93%) (cont)		
		Software		
GBP	28,697	Micro Focus International Plc^	617	0.48
GBP	72,650	Sage Group Plc	544	0.42
		Telecommunications		
GBP	561,089	BT Group Plc	1,433	1.11
GBP	1,766,734	Vodafone Group Plc	3,968	3.06
		Transportation		
GBP	58,307	Royal Mail Plc^	274	0.21
		Water		
GBP	15,653	Severn Trent Plc	306	0.23
GBP	45,144	United Utilities Group Plc	333	0.26
		Total United Kingdom	**118,164**	**91.15**
		Total equities	**128,034**	**98.77**

Ccy	No. of contracts		Underlying exposure £'000	Fair value £'000	% of net asset value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
GBP	20	FTSE 100 Index Futures March 2018	1,509	(16)	(0.01)
		Total unrealised losses on futures contracts		**(16)**	**(0.01)**
		Total financial derivative instruments		**(16)**	**(0.01)**

	Fair value £'000	% of net asset value
Total value of investments	**128,018**	**98.76**
Cash†	**1,390**	**1.07**
Other net assets	**223**	**0.17**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**129,631**	**100.00**

† Cash holdings of £1,338,178 are held with State Street Bank and Trust Company. £51,928 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Schedule of Investments (unaudited) (continued)

iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2018

Analysis of total current assets gross of all liabilities	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	128,034	98.73
Other assets	1,650	1.27
Total current assets	**129,684**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.61%)		
		Equities (31 July 2017: 99.61%)		
		Australia (31 July 2017: 0.04%)		
		Chemicals		
USD	14,804	Tronox Ltd	291	0.05
		Total Australia	**291**	**0.05**
		Bermuda (31 July 2017: 1.22%)		
		Biotechnology		
USD	5,319	Axovant Sciences Ltd	11	0.00
		Commercial services		
USD	21,976	Travelport Worldwide Ltd^	299	0.05
		Distribution & wholesale		
USD	9,601	Triton International Ltd	371	0.06
		Diversified financial services		
USD	9,044	Aircastle Ltd	214	0.04
		Hotels		
USD	13,855	Belmond Ltd^	179	0.03
		Household goods & home construction		
USD	4,595	Helen of Troy Ltd^	428	0.07
		Insurance		
USD	5,199	Argo Group International Holdings Ltd^	319	0.05
USD	9,628	Aspen Insurance Holdings Ltd	360	0.06
USD	20,097	Assured Guaranty Ltd	715	0.12
USD	1,852	Enstar Group Ltd	384	0.07
USD	13,369	Essent Group Ltd	622	0.11
USD	4,110	James River Group Holdings Ltd	156	0.03
USD	7,733	Maiden Holdings Ltd	55	0.01
USD	13,295	Third Point Reinsurance Ltd^	189	0.03
USD	12,535	Validus Holdings Ltd	849	0.14
USD	599	White Mountains Insurance Group Ltd^	503	0.09
		Oil & gas		
USD	41,042	Kosmos Energy Ltd	283	0.05
USD	54,417	Nabors Industries Ltd	427	0.07
		Pharmaceuticals		
USD	3,053	Myovant Sciences Ltd	43	0.01
		Retail		
USD	9,441	Signet Jewelers Ltd	499	0.09
		Semiconductors		
USD	2,913	Alpha & Omega Semiconductor Ltd	49	0.01
		Telecommunications		
USD	7,640	Liberty Latin America Ltd	171	0.03
USD	19,324	Liberty Latin America Ltd Class 'C'	438	0.07
		Total Bermuda	**7,564**	**1.29**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		British Virgin Islands (31 July 2017: Nil)		
		Biotechnology		
USD	1,854	Biohaven Pharmaceutical Holding Co Ltd	64	0.01
		Environmental control		
USD	2,500	AquaVenture Holdings Ltd	38	0.01
		Total British Virgin Islands	**102**	**0.02**
		Canada (31 July 2017: 0.41%)		
		Advertising		
USD	12,569	MDC Partners Inc	113	0.02
		Building materials and fixtures		
USD	4,769	Masonite International Corp^	333	0.06
		Electrical components & equipment		
USD	5,153	Novanta Inc	299	0.05
		Entertainment		
USD	8,818	IMAX Corp	175	0.03
USD	8,815	Lions Gate Entertainment Corp	298	0.05
USD	17,115	Lions Gate Entertainment Corp ‘Class 'B'	548	0.09
		Oil & gas		
USD	32,274	Ultra Petroleum Corp	225	0.04
		Software		
USD	14,261	Mitel Networks Corp	128	0.02
		Total Canada	**2,119**	**0.36**
		Cayman Islands (31 July 2017: 0.39%)		
		Biotechnology		
USD	6,103	Theravance Biopharma Inc^	161	0.03
		Food		
USD	5,966	Fresh Del Monte Produce Inc	282	0.05
		Insurance		
USD	1,366	Global Indemnity Ltd	58	0.01
USD	4,742	Greenlight Capital Re Ltd	96	0.02
		Machinery - diversified		
USD	3,303	Ichor Holdings Ltd	106	0.02
		Miscellaneous manufacturers		
USD	6,128	Fabrinet	152	0.02
		Pharmaceuticals		
USD	9,873	Herbalife Ltd^	819	0.14
		Semiconductors		
USD	5,340	Ambarella Inc	269	0.04
USD	1,280	SMART Global Holdings Inc^	47	0.01
		Software		
USD	5,950	Cision Ltd	71	0.01
		Total Cayman Islands	**2,061**	**0.35**
		Curacao (31 July 2017: 0.03%)		
		Healthcare products		
USD	3,816	Orthofix International NV	219	0.04
		Total Curacao	**219**	**0.04**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		Ireland (31 July 2017: 0.38%)		
		Auto parts & equipment		
USD	15,431	Adient Plc	1,000	0.17
		Biotechnology		
USD	5,918	Prothena Corp Plc	247	0.04
		Oil & gas services		
USD	162,596	Weatherford International Plc	641	0.11
		Pharmaceuticals		
USD	32,913	Endo International Plc	227	0.04
USD	26,079	Horizon Pharma Plc	379	0.07
USD	15,975	Mallinckrodt Plc	289	0.05
		Total Ireland	**2,783**	**0.48**
		Israel (31 July 2017: 0.06%)		
		Semiconductors		
USD	7,663	Mellanox Technologies Ltd	498	0.08
		Total Israel	**498**	**0.08**
		Jersey (31 July 2017: 0.04%)		
		Auto parts & equipment		
USD	13,967	Delphi Technologies Plc	771	0.13
		Diversified financial services		
USD	31,707	Janus Henderson Group Plc	1,249	0.21
		Healthcare products		
USD	8,965	Novocure Ltd	201	0.04
		Total Jersey	**2,221**	**0.38**
		Luxembourg (31 July 2017: 0.11%)		
		Diversified financial services		
USD	2,087	Altisource Portfolio Solutions SA	58	0.01
		Miscellaneous manufacturers		
USD	7,035	Trinseo SA	580	0.10
		Total Luxembourg	**638**	**0.11**
		Marshall Islands (31 July 2017: 0.01%)		
		Transportation		
USD	8,544	Gener8 Maritime Inc	50	0.01
USD	2,338	International Seaways Inc^	39	0.01
		Total Marshall Islands	**89**	**0.02**
		Netherlands (31 July 2017: 0.26%)		
		Commercial services		
USD	4,012	Cimpress NV	511	0.09
		Engineering & construction		
USD	17,534	Chicago Bridge & Iron Co NV	366	0.06
		Healthcare products		
USD	15,817	Wright Medical Group NV^	360	0.06
		Hotels		
USD	9,974	Playa Hotels & Resorts NV	103	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Netherlands (31 July 2017: 0.26%) (cont)		
		Oil & gas services		
USD	7,256	Core Laboratories NV	830	0.14
USD	8,676	Frank's International NV	60	0.01
		Total Netherlands	**2,230**	**0.38**
		Panama (31 July 2017: 0.05%)		
		Oil & gas services		
USD	45,576	McDermott International Inc	400	0.07
		Total Panama	**400**	**0.07**
		Puerto Rico (31 July 2017: 0.22%)		
		Banks		
USD	31,060	First BanCorp	186	0.03
USD	11,100	OFG Bancorp	127	0.02
USD	16,406	Popular Inc	667	0.12
		Commercial services		
USD	9,034	Evertec Inc	141	0.02
		Healthcare services		
USD	2,894	Triple-S Management Corp	66	0.01
		Total Puerto Rico	**1,187**	**0.20**
		Singapore (31 July 2017: Nil)		
		Biotechnology		
USD	2,014	WaVe Life Sciences Ltd	81	0.01
		Total Singapore	**81**	**0.01**
		Switzerland (31 July 2017: 0.10%)		
		Oil & gas		
USD	62,545	Transocean Ltd	675	0.12
		Total Switzerland	**675**	**0.12**
		United Kingdom (31 July 2017: 0.98%)		
		Chemicals		
USD	8,717	Venator Materials Plc^	197	0.03
		Commercial services		
USD	6,878	Cardtronics Plc	168	0.03
		Diversified financial services		
USD	12,302	OM Asset Management Plc	220	0.04
		Healthcare products		
USD	7,035	LivaNova Plc^	602	0.10
USD	13,696	Steris Plc	1,245	0.21
		Oil & gas		
USD	75,825	Ensco Plc	447	0.08
USD	40,247	Noble Corp Plc	189	0.03
USD	19,124	Rowan Cos Plc	282	0.05
		Telecommunications		
USD	29,853	Arris International Plc	755	0.13
		Total United Kingdom	**4,105**	**0.70**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%)		
		Advertising		
USD	5,459	Clear Channel Outdoor Holdings Inc^	26	0.00
USD	5,191	Yext Inc	63	0.01
		Aerospace & defence		
USD	5,364	AAR Corp^	217	0.04
USD	10,166	Aerojet Rocketdyne Holdings Inc^	280	0.05
USD	3,027	Aerovironment Inc	156	0.03
USD	3,387	Astronics Corp	151	0.03
USD	4,321	Cubic Corp	251	0.04
USD	6,888	Curtiss-Wright Corp	900	0.15
USD	4,419	Esterline Technologies Corp	325	0.05
USD	5,606	HEICO Corp^	450	0.08
USD	10,071	HEICO Corp Class 'A'	663	0.11
USD	4,300	Kaman Corp	270	0.05
USD	8,235	KLX Inc	582	0.10
USD	13,769	Kratos Defense & Security Solutions Inc	157	0.03
USD	5,165	Moog Inc	465	0.08
USD	875	National Presto Industries Inc	89	0.01
USD	9,541	Orbital ATK Inc^	1,258	0.21
USD	5,441	Teledyne Technologies Inc	1,039	0.18
USD	8,304	Triumph Group Inc^	242	0.04
		Agriculture		
USD	3,597	Andersons Inc	123	0.02
USD	3,195	Phibro Animal Health Corp	109	0.02
USD	2,504	Tejon Ranch Co	54	0.01
USD	3,957	Universal Corp	190	0.03
USD	16,919	Vector Group Ltd^	360	0.06
		Airlines		
USD	630	Allegiant Travel Co^	100	0.01
USD	1,766	Hawaiian Holdings Inc	66	0.01
USD	1,949	SkyWest Inc^	109	0.02
USD	2,448	Spirit Airlines Inc^	103	0.02
		Apparel retailers		
USD	8,015	Carter's Inc	964	0.17
USD	4,675	Columbia Sportswear Co^	349	0.06
USD	11,930	Crocs Inc	161	0.03
USD	5,463	Deckers Outdoor Corp^	468	0.08
USD	8,602	Iconix Brand Group Inc	11	0.00
USD	2,659	Oxford Industries Inc^	210	0.04
USD	21,938	Skechers U.S.A. Inc	904	0.15
USD	8,105	Steven Madden Ltd^	374	0.06
USD	2,095	Unifi Inc^	75	0.01
USD	15,592	Wolverine World Wide Inc	512	0.09
		Auto manufacturers		
USD	7,066	Navistar International Corp^	324	0.06

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Auto manufacturers (cont)		
USD	4,665	REV Group Inc	137	0.02
USD	9,537	Wabash National Corp	246	0.04
		Auto parts & equipment		
USD	21,958	Allison Transmission Holdings Inc	971	0.17
USD	16,212	American Axle & Manufacturing Holdings Inc	286	0.05
USD	8,313	Cooper Tire & Rubber Co^	325	0.06
USD	2,838	Cooper-Standard Holdings Inc	354	0.06
USD	25,099	Dana Inc	828	0.14
USD	5,079	Dorman Products Inc	383	0.07
USD	3,852	Douglas Dynamics Inc^	159	0.03
USD	5,945	Gentherm Inc	190	0.03
USD	14,257	Meritor Inc	389	0.07
USD	8,500	Modine Manufacturing Co	198	0.03
USD	2,293	Motorcar Parts of America Inc^	62	0.01
USD	5,480	Spartan Motors Inc	73	0.01
USD	2,859	Standard Motor Products Inc^	137	0.02
USD	3,898	Superior Industries International Inc	66	0.01
USD	9,494	Tenneco Inc	551	0.09
USD	8,329	Titan International Inc	111	0.02
USD	3,597	Tower International Inc	109	0.02
USD	5,086	Visteon Corp	662	0.11
		Banks		
USD	2,868	1st Source Corp	150	0.03
USD	2,275	Access National Corp^	66	0.01
USD	1,765	Allegiance Bancshares Inc^	71	0.01
USD	5,736	Ameris Bancorp^	307	0.05
USD	3,308	Arrow Financial Corp^	109	0.02
USD	25,167	Associated Banc-Corp	623	0.11
USD	3,479	Atlantic Capital Bancshares Inc^	62	0.01
USD	3,046	BancFirst Corp^	170	0.03
USD	9,939	Bancorp Inc	105	0.02
USD	13,276	BancorpSouth Bank^	445	0.08
USD	7,291	Bank of Hawaii Corp	610	0.10
USD	19,502	Bank of the Ozarks Inc^	974	0.17
USD	17,108	BankUnited Inc	702	0.12
USD	5,037	Banner Corp	274	0.05
USD	2,464	Bar Harbor Bankshares	69	0.01
USD	6,818	Blue Hills Bancorp Inc^	132	0.02
USD	3,510	BOK Financial Corp	339	0.06
USD	16,084	Boston Private Financial Holdings Inc^	248	0.04
USD	2,017	Bridge Bancorp Inc	69	0.01
USD	2,934	Bryn Mawr Bank Corp	132	0.02
USD	3,153	Camden National Corp	134	0.02
USD	3,276	Carolina Financial Corp	135	0.02
USD	2,082	Cass Information Systems Inc^	121	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Banks (cont)		
USD	12,108	Cathay General Bancorp^	530	0.09
USD	10,667	CenterState Bank Corp^	277	0.05
USD	5,187	Central Pacific Financial Corp	153	0.03
USD	11,944	Chemical Financial Corp^	698	0.12
USD	2,241	City Holding Co	154	0.03
USD	6,015	CoBiz Financial Inc	121	0.02
USD	11,780	Columbia Banking System Inc^	507	0.09
USD	15,637	Commerce Bancshares Inc	915	0.16
USD	8,099	Community Bank System Inc	432	0.07
USD	2,660	Community Trust Bancorp Inc^	126	0.02
USD	4,287	ConnectOne Bancorp Inc^	125	0.02
USD	10,183	Cullen/Frost Bankers Inc^	1,084	0.19
USD	4,724	Customers Bancorp Inc	145	0.03
USD	17,796	CVB Financial Corp	416	0.07
USD	5,373	Eagle Bancorp Inc	338	0.06
USD	3,753	Enterprise Financial Services Corp^	183	0.03
USD	1,160	FB Financial Corp	49	0.01
USD	7,217	FCB Financial Holdings Inc^	395	0.07
USD	3,094	Fidelity Southern Corp^	74	0.01
USD	3,448	Financial Institutions Inc	107	0.02
USD	4,076	First Bancorp	148	0.03
USD	6,915	First Busey Corp	214	0.04
USD	1,158	First Citizens BancShares Inc	493	0.08
USD	15,960	First Commonwealth Financial Corp	231	0.04
USD	2,268	First Community Bancshares Inc	63	0.01
USD	11,480	First Financial Bancorp	327	0.06
USD	8,314	First Financial Bankshares Inc	386	0.07
USD	2,454	First Financial Corp	114	0.02
USD	4,480	First Foundation Inc	87	0.02
USD	8,724	First Hawaiian Inc	252	0.04
USD	47,399	First Horizon National Corp	941	0.16
USD	4,264	First Interstate BancSystem Inc	178	0.03
USD	8,646	First Merchants Corp^	373	0.06
USD	1,440	First Mid-Illinois Bancshares Inc^	55	0.01
USD	16,890	First Midwest Bancorp Inc^	420	0.07
USD	3,445	First of Long Island Corp	97	0.02
USD	52,991	FNB Corp^	760	0.13
USD	1,987	Franklin Financial Network Inc	64	0.01
USD	28,947	Fulton Financial Corp^	527	0.09
USD	4,716	German American Bancorp Inc	164	0.03
USD	12,752	Glacier Bancorp Inc^	500	0.09
USD	1,517	Great Southern Bancorp Inc	77	0.01
USD	9,161	Great Western Bancorp Inc^	386	0.07
USD	3,574	Green Bancorp Inc	85	0.02
USD	3,865	Guaranty Bancorp	110	0.02
		United States (31 July 2017: 95.31%) (cont)		
		Banks (cont)		
USD	13,830	Hancock Holding Co	743	0.13
USD	4,538	Hanmi Financial Corp	143	0.02
USD	2,252	HarborOne Bancorp Inc^	42	0.01
USD	4,400	Heartland Financial USA Inc^	234	0.04
USD	5,777	Heritage Commerce Corp	92	0.02
USD	4,353	Heritage Financial Corp	134	0.02
USD	15,244	Hilltop Holdings Inc^	399	0.07
USD	25,197	Home BancShares Inc^	605	0.10
USD	3,859	HomeStreet Inc	114	0.02
USD	20,074	Hope Bancorp Inc	382	0.07
USD	3,282	Horizon Bancorp^	100	0.02
USD	8,562	Iberiabank Corp^	723	0.12
USD	4,758	Independent Bank Corp MA	339	0.06
USD	3,434	Independent Bank Corp MI	79	0.01
USD	2,539	Independent Bank Group Inc	182	0.03
USD	8,979	International Bancshares Corp	373	0.06
USD	13,114	Kearny Financial Corp	181	0.03
USD	7,702	Lakeland Bancorp Inc	155	0.03
USD	3,459	Lakeland Financial Corp	166	0.03
USD	6,643	LegacyTexas Financial Group Inc	293	0.05
USD	5,033	Live Oak Bancshares Inc^	135	0.02
USD	4,654	MainSource Financial Group Inc	183	0.03
USD	14,601	MB Financial Inc	625	0.11
USD	3,793	Mercantile Bank Corp	132	0.02
USD	1,871	Midland States Bancorp Inc	60	0.01
USD	3,898	National Bank Holdings Corp	130	0.02
USD	1,851	National Commerce Corp	84	0.01
USD	7,585	NBT Bancorp Inc	280	0.05
USD	1,459	Nicolet Bankshares Inc	79	0.01
USD	23,405	Old National Bancorp	405	0.07
USD	2,788	Opus Bank^	76	0.01
USD	20,908	PacWest Bancorp	1,096	0.19
USD	2,237	Park National Corp	235	0.04
USD	2,389	Peapack Gladstone Financial Corp	85	0.01
USD	2,295	People's Utah Bancorp	73	0.01
USD	2,833	Peoples Bancorp Inc	101	0.02
USD	12,387	Pinnacle Financial Partners Inc^	784	0.13
USD	3,161	Preferred Bank	204	0.04
USD	10,680	Prosperity Bancshares Inc^	810	0.14
USD	1,934	QCR Holdings Inc	85	0.01
USD	7,762	Renasant Corp^	334	0.06
USD	1,595	Republic Bancorp Inc	61	0.01
USD	7,284	Republic First Bancorp Inc	64	0.01
USD	5,441	S&T Bancorp Inc	220	0.04
USD	5,505	Sandy Spring Bancorp Inc	208	0.04
USD	5,045	Seacoast Banking Corp of Florida	130	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Banks (cont)		
USD	7,147	ServisFirst Bancshares Inc	303	0.05
USD	6,131	Simmons First National Corp	361	0.06
USD	5,949	South State Corp^	527	0.09
USD	4,159	Southside Bancshares Inc	143	0.02
USD	6,498	State Bank Financial Corp	198	0.03
USD	3,336	Stock Yards Bancorp Inc	120	0.02
USD	20,641	Synovus Financial Corp	1,040	0.18
USD	27,669	TCF Financial Corp	593	0.10
USD	7,940	Texas Capital Bancshares Inc	753	0.13
USD	2,398	Tompkins Financial Corp^	198	0.03
USD	10,101	Towne Bank	309	0.05
USD	3,534	TriCo Bancshares	131	0.02
USD	3,439	TriState Capital Holdings Inc	83	0.01
USD	2,888	Triumph Bancorp Inc^	111	0.02
USD	15,374	TrustCo Bank Corp NY	132	0.02
USD	11,270	Trustmark Corp^	358	0.06
USD	6,695	UMB Financial Corp	510	0.09
USD	35,835	Umpqua Holdings Corp	776	0.13
USD	7,823	Union Bankshares Corp	295	0.05
USD	16,138	United Bankshares Inc^	594	0.10
USD	11,423	United Community Banks Inc	362	0.06
USD	4,115	Univest Corp of Pennsylvania^	115	0.02
USD	51,190	Valley National Bancorp	643	0.11
USD	2,792	Veritex Holdings Inc^	80	0.01
USD	4,691	Walker & Dunlop Inc^	218	0.04
USD	3,307	Washington Trust Bancorp Inc	178	0.03
USD	14,858	Webster Financial Corp	841	0.14
USD	7,391	WesBanco Inc^	303	0.05
USD	4,290	Westamerica Bancorporation^	255	0.04
USD	16,811	Western Alliance Bancorp	986	0.17
USD	9,067	Wintrust Financial Corp^	779	0.13
		Beverages		
USD	1,494	Boston Beer Co Inc	284	0.05
USD	703	Coca-Cola Bottling Co Consolidated	142	0.02
USD	1,279	Farmer Brothers Co	40	0.01
USD	2,421	MGP Ingredients Inc	217	0.03
USD	1,991	National Beverage Corp^	220	0.04
		Biotechnology		
USD	4,838	Abeona Therapeutics Inc	74	0.01
USD	15,365	Acadia Pharmaceuticals Inc	460	0.08
USD	6,020	Acceleron Pharma Inc^	250	0.04
USD	13,364	Achillion Pharmaceuticals Inc^	35	0.01
USD	7,082	Acorda Therapeutics Inc	184	0.03
USD	6,890	Aduro Biotech Inc	43	0.01
USD	12,211	Agenus Inc	44	0.01
USD	9,838	Alder Biopharmaceuticals Inc^	139	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Biotechnology (cont)		
USD	4,268	Amag Pharmaceuticals Inc	61	0.01
USD	23,248	Amicus Therapeutics Inc	377	0.06
USD	1,897	AnaptysBio Inc	200	0.03
USD	1,027	ANI Pharmaceuticals Inc	69	0.01
USD	6,090	Arena Pharmaceuticals Inc^	228	0.04
USD	2,735	Assembly Biosciences Inc	129	0.02
USD	4,001	Atara Biotherapeutics Inc	151	0.03
USD	3,197	Audentes Therapeutics Inc	112	0.02
USD	4,020	Avexis Inc	497	0.09
USD	2,957	Bellicum Pharmaceuticals Inc	18	0.00
USD	3,397	Bio-Rad Laboratories Inc	878	0.15
USD	17,661	BioCryst Pharmaceuticals Inc^	80	0.01
USD	11,785	BioTime Inc	34	0.01
USD	17,108	Bioverativ Inc	1,763	0.30
USD	8,001	Bluebird Bio Inc^	1,639	0.28
USD	6,316	Blueprint Medicines Corp^	497	0.08
USD	5,010	Cambrex Corp	282	0.05
USD	30,843	Celldex Therapeutics Inc	85	0.01
USD	7,610	Charles River Laboratories International Inc	802	0.14
USD	2,572	CytomX Therapeutics Inc	69	0.01
USD	6,005	Dermira Inc^	171	0.03
USD	9,545	Dynavax Technologies Corp	154	0.03
USD	4,584	Editas Medicine Inc	167	0.03
USD	5,375	Emergent BioSolutions Inc	262	0.04
USD	6,365	Epizyme Inc	103	0.02
USD	3,519	Esperion Therapeutics Inc	255	0.04
USD	19,392	Exact Sciences Corp^	964	0.16
USD	48,551	Exelixis Inc	1,472	0.25
USD	10,755	FibroGen Inc	630	0.11
USD	5,088	Five Prime Therapeutics Inc	102	0.02
USD	39,920	Geron Corp	98	0.02
USD	19,833	Halozyme Therapeutics Inc	371	0.06
USD	19,916	ImmunoGen Inc	183	0.03
USD	15,858	Immunomedics Inc	264	0.05
USD	13,465	Innoviva Inc	197	0.03
USD	14,527	Inovio Pharmaceuticals Inc	66	0.01
USD	11,375	Insmed Inc	289	0.05
USD	4,226	Intellia Therapeutics Inc	109	0.02
USD	2,698	Intercept Pharmaceuticals Inc	168	0.03
USD	11,063	Intrexon Corp	144	0.02
USD	20,703	Ionis Pharmaceuticals Inc^	1,087	0.19
USD	9,122	Iovance Biotherapeutics Inc^	142	0.02
USD	12,716	Juno Therapeutics Inc	1,091	0.19
USD	5,849	Karyopharm Therapeutics Inc	69	0.01
USD	5,810	Lexicon Pharmaceuticals Inc	64	0.01
USD	3,456	Ligand Pharmaceuticals Inc^	545	0.09
USD	3,963	Loxo Oncology Inc	402	0.07

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Biotechnology (cont)		
USD	5,989	MacroGenics Inc^	135	0.02
USD	11,268	Medicines Co^	373	0.06
USD	13,025	Myriad Genetics Inc^	480	0.08
USD	9,513	NeoGenomics Inc^	73	0.01
USD	6,082	NewLink Genetics Corp	50	0.01
USD	37,530	Novavax Inc	76	0.01
USD	6,892	Omeros Corp	112	0.02
USD	13,687	Pacific Biosciences of California Inc	39	0.01
USD	16,099	PDL BioPharma Inc^	44	0.01
USD	6,277	PTC Therapeutics Inc	165	0.03
USD	5,083	Puma Biotechnology Inc	340	0.06
USD	5,201	Radius Health Inc	196	0.03
USD	4,552	REGENXBIO Inc	122	0.02
USD	6,387	Retrophin Inc	153	0.03
USD	22,167	Rigel Pharmaceuticals Inc	89	0.02
USD	6,276	Sage Therapeutics Inc	1,191	0.20
USD	13,163	Sangamo Therapeutics Inc^	275	0.05
USD	4,316	Seres Therapeutics Inc	44	0.01
USD	4,887	Spark Therapeutics Inc^	274	0.05
USD	13,340	Spectrum Pharmaceuticals Inc	287	0.05
USD	7,143	Ultragenyx Pharmaceutical Inc^	381	0.07
USD	16,806	Ziopharm Oncology Inc	66	0.01
		Building materials and fixtures		
USD	6,466	AAON Inc^	235	0.04
USD	2,393	American Woodmark Corp^	325	0.06
USD	4,220	Apogee Enterprises Inc^	192	0.03
USD	3,327	Armstrong Flooring Inc	51	0.01
USD	6,672	Armstrong World Industries Inc	418	0.07
USD	6,814	Boise Cascade Co	303	0.05
USD	18,011	Builders FirstSource Inc	386	0.07
USD	6,320	Continental Building Products Inc^	180	0.03
USD	15,773	Cree Inc^	544	0.09
USD	8,095	Eagle Materials Inc	907	0.15
USD	5,601	Gibraltar Industries Inc^	208	0.04
USD	5,095	Griffon Corp^	102	0.02
USD	11,026	JELD-WEN Holding Inc^	433	0.07
USD	23,189	Louisiana-Pacific Corp	687	0.12
USD	8,105	NCI Building Systems Inc	150	0.03
USD	3,740	Patrick Industries Inc^	240	0.04
USD	8,095	PGT Innovations Inc^	129	0.02
USD	6,005	Ply Gem Holdings Inc	129	0.02
USD	6,321	Quanex Building Products Corp	131	0.02
USD	6,775	Simpson Manufacturing Co Inc^	398	0.07
USD	18,538	Summit Materials Inc^	592	0.10
USD	4,893	Trex Co Inc^	546	0.09

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Building materials and fixtures (cont)		
USD	10,572	Universal Forest Products Inc	395	0.07
USD	2,444	US Concrete Inc	190	0.03
USD	14,794	USG Corp^	572	0.10
		Chemicals		
USD	4,832	A Schulman Inc	188	0.03
USD	4,146	Aceto Corp	46	0.01
USD	5,224	AdvanSix Inc	206	0.04
USD	3,663	American Vanguard Corp^	77	0.01
USD	10,414	Ashland Global Holdings Inc	756	0.13
USD	4,994	Balchem Corp	394	0.07
USD	9,973	Cabot Corp	675	0.11
USD	9,895	Calgon Carbon Corp	211	0.04
USD	3,297	CSW Industrials Inc	158	0.03
USD	13,262	Ferro Corp^	312	0.05
USD	11,433	GCP Applied Technologies Inc^	382	0.07
USD	1,503	Hawkins Inc	53	0.01
USD	8,752	HB Fuller Co^	454	0.08
USD	34,027	Huntsman Corp	1,176	0.20
USD	7,068	Ingevity Corp	513	0.09
USD	3,017	Innophos Holdings Inc	140	0.02
USD	3,867	Innospec Inc	278	0.05
USD	1,550	KMG Chemicals Inc	94	0.02
USD	3,309	Koppers Holdings Inc	152	0.03
USD	5,051	Kraton Corp	254	0.04
USD	3,611	Kronos Worldwide Inc	99	0.02
USD	3,706	Landec Corp	49	0.01
USD	5,630	Minerals Technologies Inc	423	0.07
USD	1,515	NewMarket Corp^	602	0.10
USD	27,189	Olin Corp	1,014	0.17
USD	10,477	OMNOVA Solutions Inc	115	0.02
USD	35,677	Platform Specialty Products Corp^	418	0.07
USD	13,889	PolyOne Corp	604	0.10
USD	2,203	Quaker Chemical Corp	339	0.06
USD	7,200	Rayonier Advanced Materials Inc	136	0.02
USD	21,557	RPM International Inc	1,125	0.19
USD	7,166	Sensient Technologies Corp	515	0.09
USD	3,164	Stepan Co	248	0.04
USD	17,963	Univar Inc^	536	0.09
USD	34,041	Valvoline Inc^	839	0.14
USD	17,276	Versum Materials Inc	636	0.11
		Coal		
USD	3,603	Arch Coal Inc	324	0.05
USD	3,685	Consol Energy Inc	119	0.02
USD	14,949	Peabody Energy Corp	604	0.10
USD	9,608	SunCoke Energy Inc	107	0.02
USD	5,711	Warrior Met Coal Inc	160	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Commercial services		
USD	10,047	Aaron's Inc	411	0.07
USD	8,958	ABM Industries Inc^	341	0.06
USD	9,361	Adtalem Global Education Inc^	431	0.07
USD	2,705	Alarm.com Holdings Inc	104	0.02
USD	2,716	American Public Education Inc	69	0.01
USD	8,304	AMN Healthcare Services Inc^	445	0.08
USD	12,040	Avis Budget Group Inc	541	0.09
USD	23,964	Booz Allen Hamilton Holding Corp	939	0.16
USD	9,017	Bright Horizons Family Solutions Inc^	885	0.15
USD	7,595	Brink's Co	633	0.11
USD	2,531	CAI International Inc	72	0.01
USD	2,080	Capella Education Co	165	0.03
USD	10,771	Career Education Corp	134	0.02
USD	2,338	Carriage Services Inc	62	0.01
USD	7,236	CBIZ Inc	119	0.02
USD	13,521	CoreLogic Inc	640	0.11
USD	1,580	CorVel Corp	82	0.01
USD	5,933	Cross Country Healthcare Inc	83	0.01
USD	7,748	Deluxe Corp^	575	0.10
USD	2,967	Emerald Expositions Events Inc^	64	0.01
USD	4,032	Ennis Inc	80	0.01
USD	7,968	Euronet Worldwide Inc	748	0.13
USD	10,980	Everi Holdings Inc^	85	0.01
USD	1,433	Forrester Research Inc	63	0.01
USD	6,612	FTI Consulting Inc	287	0.05
USD	741	Graham Holdings Co	440	0.08
USD	7,501	Grand Canyon Education Inc	697	0.12
USD	9,007	Great Lakes Dredge & Dock Corp	42	0.01
USD	7,078	Green Dot Corp^	434	0.07
USD	5,296	Hackett Group Inc	85	0.01
USD	11,859	Healthcare Services Group Inc^	654	0.11
USD	8,665	HealthEquity Inc^	439	0.08
USD	3,285	Heidrick & Struggles International Inc^	87	0.01
USD	4,322	Herc Holdings Inc^	284	0.05
USD	8,040	Hertz Global Holdings Inc	184	0.03
USD	15,794	HMS Holdings Corp	271	0.05
USD	3,089	Huron Consulting Group Inc^	124	0.02
USD	3,181	ICF International Inc	169	0.03
USD	6,052	Insperity Inc	371	0.06
USD	7,595	K12 Inc	132	0.02
USD	22,833	KAR Auction Services Inc	1,245	0.21
USD	5,424	Kelly Services Inc^	154	0.03
USD	3,869	Kforce Inc	100	0.02
USD	9,288	Korn/Ferry International	414	0.07
USD	5,073	Laureate Education Inc^	73	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Commercial services (cont)		
USD	1,227	LendingTree Inc	451	0.08
USD	5,523	LSC Communications Inc	76	0.01
USD	6,164	MarketAxess Holdings Inc	1,209	0.21
USD	5,298	Matthews International Corp	297	0.05
USD	3,302	McGrath RentCorp	158	0.03
USD	1,344	Medifast Inc	92	0.02
USD	4,608	MoneyGram International Inc	56	0.01
USD	5,324	Monro Inc^	301	0.05
USD	3,262	Morningstar Inc	314	0.05
USD	1,680	National Research Corp	63	0.01
USD	8,832	Navigant Consulting Inc^	181	0.03
USD	10,235	Net 1 UEPS Technologies Inc	123	0.02
USD	4,639	Nutrisystem Inc^	201	0.03
USD	7,898	On Assignment Inc	605	0.10
USD	4,329	Paylocity Holding Corp	226	0.04
USD	6,664	Quad/Graphics Inc	147	0.03
USD	25,397	Quanta Services Inc	978	0.17
USD	8,174	Rent-A-Center Inc	89	0.02
USD	5,305	Resources Connection Inc	87	0.02
USD	6,372	RPX Corp	89	0.02
USD	10,360	RR Donnelley & Sons Co^	85	0.01
USD	30,199	Service Corp International	1,207	0.21
USD	21,819	ServiceMaster Global Holdings Inc^	1,150	0.20
USD	21,754	ServiceSource International Inc^	74	0.01
USD	5,585	Sotheby's^	295	0.05
USD	3,602	SP Plus Corp	139	0.02
USD	1,692	Strayer Education Inc	156	0.03
USD	3,926	Team Inc	67	0.01
USD	6,613	TriNet Group Inc	290	0.05
USD	7,060	TrueBlue Inc	193	0.03
USD	3,468	Viad Corp	197	0.03
USD	4,464	Weight Watchers International Inc	287	0.05
USD	6,658	WEX Inc	1,031	0.18
		Computers		
USD	16,699	3D Systems Corp^	171	0.03
USD	5,917	Barracuda Networks Inc	163	0.03
USD	4,153	CACI International Inc	584	0.10
USD	2,949	Carbonite Inc	74	0.01
USD	30,626	Conduent Inc^	502	0.09
USD	15,889	Convergys Corp^	370	0.06
USD	5,368	Cray Inc	130	0.02
USD	26,254	CSRA Inc	874	0.15
USD	12,327	Diebold Nixdorf Inc^	228	0.04
USD	10,248	DST Systems Inc	854	0.15
USD	7,867	Electronics For Imaging Inc	230	0.04
USD	4,446	Engility Holdings Inc^	116	0.02
USD	8,376	EPAM Systems Inc	984	0.17

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Computers (cont)		
USD	5,221	ExlService Holdings Inc	317	0.05
USD	5,596	Insight Enterprises Inc	208	0.03
USD	9,176	KeyW Holding Corp	62	0.01
USD	9,761	Lumentum Holdings Inc^	452	0.08
USD	10,901	Maximus Inc^	743	0.13
USD	7,395	Mercury Systems Inc	355	0.06
USD	2,705	MTS Systems Corp^	140	0.02
USD	19,948	NCR Corp	748	0.13
USD	13,998	NetScout Systems Inc	399	0.07
USD	10,560	Nutanix Inc	339	0.06
USD	5,252	Presidio Inc^	96	0.02
USD	13,701	Pure Storage Inc	276	0.05
USD	5,861	Qualys Inc	366	0.06
USD	7,179	Science Applications International Corp^	550	0.09
USD	6,925	Super Micro Computer Inc^	158	0.03
USD	6,912	Sykes Enterprises Inc	215	0.04
USD	4,669	Syntel Inc	105	0.02
USD	22,319	Teradata Corp	904	0.15
USD	2,724	TTEC Holdings Inc^	108	0.02
USD	9,427	Unisys Corp^	84	0.01
USD	3,368	Varonis Systems Inc^	183	0.03
USD	18,080	VeriFone Systems Inc	320	0.05
USD	4,559	Virtusa Corp^	204	0.03
USD	5,430	Vocera Communications Inc^	159	0.03
		Cosmetics & personal care		
USD	73,930	Avon Products Inc	180	0.03
USD	8,735	Edgewell Personal Care Co	493	0.08
USD	3,870	elf Beauty Inc	80	0.01
USD	2,284	Inter Parfums Inc	104	0.02
USD	4,222	Revlon Inc	87	0.02
		Distribution & wholesale		
USD	4,638	Anixter International Inc	388	0.07
USD	7,231	Core-Mark Holding Co Inc	160	0.03
USD	6,520	Essendant Inc	59	0.01
USD	6,307	Fossil Group Inc	50	0.01
USD	7,064	G-III Apparel Group Ltd	264	0.05
USD	5,004	H&E Equipment Services Inc	197	0.03
USD	4,544	Nexeo Solutions Inc	43	0.01
USD	6,567	Pool Corp	888	0.15
USD	4,095	ScanSource Inc^	140	0.02
USD	6,377	SiteOne Landscape Supply Inc^	486	0.08
USD	2,519	Systemax Inc^	78	0.01
USD	2,973	Titan Machinery Inc	64	0.01
USD	1,465	Veritiv Corp^	42	0.01
USD	4,982	Watsco Inc	896	0.15
USD	7,579	Wesco International Inc^	516	0.09

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Diversified financial services		
USD	15,696	Air Lease Corp^	763	0.13
USD	4,088	Arlington Asset Investment Corp	43	0.01
USD	7,720	Artisan Partners Asset Management Inc	302	0.05
USD	36,638	BGC Partners Inc	524	0.09
USD	9,684	Blackhawk Network Holdings Inc	440	0.07
USD	3,818	Cohen & Steers Inc^	156	0.03
USD	3,534	Cowen Inc	46	0.01
USD	1,160	Credit Acceptance Corp	382	0.06
USD	427	Diamond Hill Investment Group Inc	90	0.01
USD	5,820	Ellie Mae Inc	544	0.09
USD	3,642	Encore Capital Group Inc^	151	0.03
USD	4,290	Enova International Inc^	77	0.01
USD	6,507	Evercore Inc^	654	0.11
USD	2,225	Federal Agricultural Mortgage Corp	179	0.03
USD	10,383	Federated Investors Inc^	360	0.06
USD	10,644	Financial Engines Inc^	303	0.05
USD	6,394	GATX Corp	455	0.08
USD	5,525	Granite Point Mortgage Trust Inc	95	0.02
USD	4,544	Greenbrier Cos Inc	228	0.04
USD	5,474	Greenhill & Co Inc^	102	0.02
USD	8,279	Hannon Armstrong Sustainable Infrastructure Capital Inc	180	0.03
USD	4,301	Houlihan Lokey Inc^	205	0.03
USD	10,925	Interactive Brokers Group Inc	699	0.12
USD	2,032	INTL. FCStone Inc	88	0.01
USD	4,156	Investment Technology Group Inc	89	0.01
USD	22,175	Kennedy-Wilson Holdings Inc	394	0.07
USD	10,738	Ladder Capital Corp	155	0.03
USD	15,727	Ladenburg Thalmann Financial Services Inc	49	0.01
USD	14,566	Legg Mason Inc	621	0.11
USD	47,360	LendingClub Corp	173	0.03
USD	13,252	LPL Financial Holdings Inc	791	0.13
USD	5,352	Moelis & Co	277	0.05
USD	4,725	Nationstar Mortgage Holdings Inc^	84	0.01
USD	45,062	Navient Corp	642	0.11
USD	3,631	Nelnet Inc	189	0.03
USD	4,297	NewStar Financial Inc*	2	0.00
USD	15,287	Ocwen Financial Corp	52	0.01
USD	9,527	On Deck Capital Inc	43	0.01
USD	12,194	OneMain Holdings Inc	399	0.07
USD	5,214	PHH Corp	47	0.01
USD	2,222	Piper Jaffray Cos^	205	0.03
USD	2,660	PJT Partners Inc	126	0.02
USD	7,446	PRA Group Inc^	266	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Diversified financial services (cont)		
USD	70,507	SLM Corp	807	0.14
USD	10,944	Stifel Financial Corp^	739	0.13
USD	2,416	TPG RE Finance Trust Inc	45	0.01
USD	6,384	Virtu Financial Inc	122	0.02
USD	1,697	Virtus Investment Partners Inc^	217	0.04
USD	14,748	Waddell & Reed Financial Inc	339	0.06
USD	6,333	WageWorks Inc	383	0.07
USD	1,135	Westwood Holdings Group Inc	74	0.01
USD	18,460	WisdomTree Investments Inc	214	0.04
USD	1,073	World Acceptance Corp	127	0.02
		Electrical components & equipment		
USD	6,743	Advanced Energy Industries Inc	480	0.08
USD	7,124	Belden Inc	604	0.10
USD	2,803	Encore Wire Corp	142	0.03
USD	9,796	Energizer Holdings Inc^	570	0.10
USD	7,161	EnerSys^	504	0.09
USD	11,141	Generac Holdings Inc^	545	0.09
USD	7,703	General Cable Corp	229	0.04
USD	8,347	Hubbell Inc	1,135	0.19
USD	2,943	Insteel Industries Inc^	92	0.02
USD	3,608	Littelfuse Inc^	784	0.13
USD	2,517	Powell Industries Inc^	82	0.01
USD	7,169	SPX Corp^	224	0.04
USD	13,042	SunPower Corp^	103	0.02
USD	6,963	Universal Display Corp^	1,110	0.19
USD	2,741	Vicor Corp	50	0.01
		Electricity		
USD	5,296	8Point3 Energy Partners LP	78	0.01
USD	8,601	Allete Inc	623	0.11
USD	10,868	Avista Corp	547	0.09
USD	8,450	Black Hills Corp^	469	0.08
USD	57,812	Calpine Corp	872	0.15
USD	21,557	Dynegy Inc	270	0.05
USD	6,358	El Paso Electric Co	332	0.06
USD	35,274	Great Plains Energy Inc	1,098	0.19
USD	18,116	Hawaiian Electric Industries Inc	618	0.11
USD	8,097	Idacorp Inc^	699	0.12
USD	30,402	MDU Resources Group Inc	805	0.14
USD	5,406	MGE Energy Inc	323	0.05
USD	7,875	NorthWestern Corp	428	0.07
USD	52,309	NRG Energy Inc^	1,361	0.23
USD	5,284	NRG Yield Inc	99	0.02
USD	10,863	NRG Yield Inc Class 'C'	205	0.03
USD	6,300	Ormat Technologies Inc^	442	0.07
USD	5,540	Otter Tail Corp	236	0.04
USD	13,551	PNM Resources Inc	516	0.09
USD	14,389	Portland General Electric Co	609	0.10

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Electricity (cont)		
USD	4,439	Spark Energy Inc	44	0.01
USD	2,500	Unitil Corp	111	0.02
		Electronics		
USD	2,622	Applied Optoelectronics Inc	85	0.02
USD	7,894	AVX Corp	142	0.02
USD	4,661	Badger Meter Inc^	225	0.04
USD	7,652	Benchmark Electronics Inc	222	0.04
USD	7,455	Brady Corp^	285	0.05
USD	4,105	Coherent Inc^	1,065	0.18
USD	3,882	Control4 Corp	105	0.02
USD	5,605	CTS Corp^	154	0.03
USD	4,902	Electro Scientific Industries Inc	115	0.02
USD	4,012	Esco Technologies Inc	245	0.04
USD	2,598	FARO Technologies Inc	140	0.02
USD	25,626	Fitbit Inc	132	0.02
USD	46,163	Gentex Corp	1,093	0.19
USD	18,407	GoPro Inc	101	0.02
USD	9,722	II-VI Inc^	415	0.07
USD	5,664	Itron Inc	415	0.07
USD	26,827	Jabil Inc	682	0.12
USD	8,327	KEMET Corp^	170	0.03
USD	30,747	Keysight Technologies Inc^	1,436	0.25
USD	4,324	Kimball Electronics Inc	80	0.01
USD	13,849	Knowles Corp^	211	0.04
USD	486	Mesa Laboratories Inc	69	0.01
USD	6,206	Methode Electronics Inc	254	0.04
USD	19,037	National Instruments Corp^	951	0.16
USD	748	NVE Corp	63	0.01
USD	3,034	OSI Systems Inc^	200	0.03
USD	3,078	Park Electrochemical Corp^	56	0.01
USD	17,794	PerkinElmer Inc	1,426	0.24
USD	5,538	Plexus Corp	331	0.06
USD	2,888	Rogers Corp	476	0.08
USD	12,122	Sanmina Corp	317	0.05
USD	5,772	Stoneridge Inc	140	0.02
USD	4,730	Synnex Corp^	581	0.10
USD	6,086	Tech Data Corp	610	0.11
USD	15,228	TTM Technologies Inc^	251	0.04
USD	21,927	Vishay Intertechnology Inc^	481	0.08
USD	4,311	Watts Water Technologies Inc	344	0.06
USD	9,242	Woodward Inc	716	0.12
		Energy - alternate sources		
USD	9,896	Clean Energy Fuels Corp	16	0.00
USD	12,644	First Solar Inc	849	0.15
USD	3,530	FutureFuel Corp	47	0.01
USD	5,032	Green Plains Inc^	88	0.02
USD	8,139	NextEra Energy Partners LP	366	0.06
USD	13,266	Pattern Energy Group Inc	274	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Energy - alternate sources (cont)		
USD	39,542	Plug Power Inc^	76	0.01
USD	10,003	Renewable Energy Group Inc	107	0.02
USD	912	REX American Resources Corp	74	0.01
USD	4,508	SolarEdge Technologies Inc	162	0.03
USD	12,611	Sunrun Inc	80	0.01
USD	5,587	TerraForm Power Inc	61	0.01
		Engineering & construction		
USD	27,018	Aecom	1,057	0.18
USD	5,106	Aegion Corp	128	0.02
USD	2,378	Argan Inc^	104	0.02
USD	6,397	Comfort Systems USA Inc	273	0.05
USD	4,948	Dycom Industries Inc^	577	0.10
USD	9,663	Emcor Group Inc	785	0.13
USD	4,252	Exponent Inc	315	0.05
USD	6,680	Granite Construction Inc^	445	0.08
USD	22,284	KBR Inc	453	0.08
USD	10,613	MasTec Inc	567	0.10
USD	3,892	Mistras Group Inc	83	0.01
USD	2,986	MYR Group Inc^	101	0.02
USD	1,325	NV5 Global Inc^	65	0.01
USD	6,756	Primoris Services Corp	176	0.03
USD	5,569	TopBuild Corp^	426	0.07
USD	6,536	Tutor Perini Corp^	162	0.03
USD	1,263	VSE Corp^	63	0.01
		Entertainment		
USD	7,939	AMC Entertainment Holdings Inc	102	0.02
USD	2,309	Churchill Downs Inc	598	0.10
USD	17,413	Cinemark Holdings Inc	641	0.11
USD	9,510	Dolby Laboratories Inc	612	0.10
USD	7,919	Eldorado Resorts Inc	273	0.05
USD	1,836	Golden Entertainment Inc^	57	0.01
USD	3,335	International Speedway Corp^	155	0.03
USD	3,113	Madison Square Garden Co	672	0.11
USD	3,868	Marriott Vacations Worldwide Corp	589	0.10
USD	8,259	National CineMedia Inc	55	0.01
USD	10,613	Penn National Gaming Inc	339	0.06
USD	10,634	Pinnacle Entertainment Inc	343	0.06
USD	10,820	Red Rock Resorts Inc^	376	0.06
USD	18,517	Regal Entertainment Group	424	0.07
USD	8,504	Scientific Games Corp	397	0.07
USD	10,437	SeaWorld Entertainment Inc	159	0.03
USD	11,692	Six Flags Entertainment Corp^	790	0.13
USD	1,924	Speedway Motorsports Inc	40	0.01
		Environmental control		
USD	8,715	Advanced Disposal Services Inc	212	0.04
USD	5,680	Casella Waste Systems Inc	145	0.02
USD	8,514	Clean Harbors Inc	471	0.08

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Environmental control (cont)		
USD	18,377	Covanta Holding Corp^	301	0.05
USD	7,725	Energy Recovery Inc	60	0.01
USD	5,803	MSA Safety Inc	455	0.08
USD	9,465	Tetra Tech Inc	470	0.08
USD	3,082	US Ecology Inc	161	0.03
		Food		
USD	11,047	B&G Foods Inc^	365	0.06
USD	15,738	Blue Buffalo Pet Products Inc^	535	0.09
USD	5,326	Cal-Maine Foods Inc	227	0.04
USD	2,556	Calavo Growers Inc	222	0.04
USD	2,793	Chefs' Warehouse Inc^	57	0.01
USD	26,185	Darling Ingredients Inc^	485	0.08
USD	14,223	Dean Foods Co^	147	0.03
USD	30,336	Flowers Foods Inc^	595	0.10
USD	16,290	Hain Celestial Group Inc^	621	0.11
USD	15,616	Hostess Brands Inc	215	0.04
USD	1,504	Ingles Markets Inc^	51	0.01
USD	2,338	J&J Snack Foods Corp^	324	0.06
USD	1,099	John B Sanfilippo & Son Inc	69	0.01
USD	22,442	Lamb Weston Holdings Inc	1,315	0.22
USD	3,307	Lancaster Colony Corp	425	0.07
USD	17,058	Performance Food Group Co	586	0.10
USD	19,148	Pinnacle Foods Inc	1,186	0.20
USD	10,632	Post Holdings Inc^	804	0.14
USD	3,252	Sanderson Farms Inc^	413	0.07
USD	54	Seaboard Corp	234	0.04
USD	2,393	Seneca Foods Corp	75	0.01
USD	8,700	Simply Good Foods Co^	118	0.02
USD	9,820	Smart & Final Stores Inc	92	0.02
USD	12,497	Snyder's-Lance Inc^	625	0.11
USD	5,884	SpartanNash Co^	143	0.02
USD	21,717	Sprouts Farmers Market Inc	607	0.10
USD	5,738	Supervalu Inc^	91	0.02
USD	2,898	Tootsie Roll Industries Inc	104	0.02
USD	9,320	TreeHouse Foods Inc^	440	0.08
USD	7,882	United Natural Foods Inc^	375	0.06
USD	35,165	US Foods Holding Corp	1,130	0.19
USD	1,146	Village Super Market Inc^	27	0.00
USD	1,666	Weis Markets Inc^	66	0.01
		Forest products & paper		
USD	2,733	Clearwater Paper Corp	129	0.02
USD	1,950	Deltic Timber Corp	184	0.03
USD	9,801	Domtar Corp	503	0.09
USD	6,878	Mercer International Inc	101	0.02
USD	2,766	Neenah Inc^	250	0.04
USD	6,017	PH Glatfelter Co^	141	0.02
USD	14,724	Resolute Forest Products Inc	169	0.03
USD	6,221	Schweitzer-Mauduit International Inc^	282	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Gas		
USD	2,556	Chesapeake Utilities Corp	188	0.03
USD	12,477	National Fuel Gas Co^	696	0.12
USD	14,508	New Jersey Resources Corp^	563	0.10
USD	4,800	Northwest Natural Gas Co^	275	0.05
USD	8,254	ONE Gas Inc^	585	0.10
USD	12,776	South Jersey Industries Inc^	376	0.06
USD	7,753	Southwest Gas Holdings Inc	570	0.10
USD	8,793	Spire Inc^	585	0.10
USD	13,399	Vectren Corp	812	0.14
USD	8,577	WGL Holdings Inc^	722	0.12
		Hand & machine tools		
USD	6,536	Franklin Electric Co Inc	296	0.05
USD	13,457	Kennametal Inc^	657	0.11
USD	9,480	Lincoln Electric Holdings Inc	925	0.16
USD	11,382	Milacron Holdings Corp	216	0.04
USD	6,974	Regal Beloit Corp	543	0.09
		Healthcare products		
USD	3,747	Abaxis Inc	268	0.05
USD	6,766	Abiomed Inc	1,590	0.27
USD	4,818	Accelerate Diagnostics Inc	139	0.02
USD	14,814	Accuray Inc	84	0.01
USD	2,806	Analogic Corp^	233	0.04
USD	5,142	AngioDynamics Inc	89	0.02
USD	4,606	AtriCure Inc	75	0.01
USD	201	Atrion Corp^	116	0.02
USD	4,667	AxoGen Inc	130	0.02
USD	6,227	Bio-Techne Corp^	874	0.15
USD	5,275	BioTelemetry Inc^	180	0.03
USD	18,976	Bruker Corp	676	0.12
USD	6,575	Cantel Medical Corp^	729	0.13
USD	5,352	Cardiovascular Systems Inc	132	0.02
USD	15,295	Cerus Corp	68	0.01
USD	3,808	Conmed Corp^	220	0.04
USD	4,518	CryoLife Inc	85	0.02
USD	2,186	Cutera Inc	108	0.02
USD	8,469	Endologix Inc^	35	0.01
USD	2,938	Entellus Medical Inc	71	0.01
USD	1,654	Exactech Inc	83	0.01
USD	2,419	Foundation Medicine Inc	168	0.03
USD	11,539	GenMark Diagnostics Inc^	63	0.01
USD	3,526	Genomic Health Inc^	117	0.02
USD	3,286	Glaukos Corp	99	0.02
USD	12,491	Globus Medical Inc^	575	0.10
USD	8,350	Haemonetics Corp	540	0.09
USD	7,571	Halyard Health Inc	370	0.06
USD	10,873	Hill-Rom Holdings Inc	928	0.16
USD	2,620	ICU Medical Inc^	600	0.10

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Healthcare products (cont)		
USD	2,905	Inogen Inc	354	0.06
USD	9,273	Insulet Corp^	710	0.12
USD	4,719	Integer Holdings Corp	237	0.04
USD	9,800	Integra LifeSciences Holdings Corp^	516	0.09
USD	4,136	Intersect ENT Inc	154	0.03
USD	9,249	Invacare Corp	170	0.03
USD	1,419	iRhythm Technologies Inc	85	0.01
USD	4,932	K2M Group Holdings Inc^	104	0.02
USD	3,562	Lantheus Holdings Inc	82	0.01
USD	2,392	LeMaitre Vascular Inc	83	0.01
USD	6,940	Luminex Corp	140	0.02
USD	8,207	Masimo Corp	773	0.13
USD	7,382	Meridian Bioscience Inc	115	0.02
USD	8,443	Merit Medical Systems Inc	392	0.07
USD	16,302	MiMedx Group Inc	273	0.05
USD	5,896	Natus Medical Inc	183	0.03
USD	3,667	Nevro Corp^	294	0.05
USD	8,360	NuVasive Inc	409	0.07
USD	11,619	NxStage Medical Inc	291	0.05
USD	51,242	OPKO Health Inc^	228	0.04
USD	9,248	OraSure Technologies Inc	201	0.04
USD	14,170	Patterson Cos Inc	509	0.09
USD	4,857	Penumbra Inc^	484	0.08
USD	4,291	Quidel Corp	196	0.03
USD	5,926	Repligen Corp^	210	0.04
USD	8,528	Rockwell Medical Inc^	48	0.01
USD	4,582	STAAR Surgical Co	72	0.01
USD	1,984	Surmodics Inc	58	0.01
USD	2,318	Tactile Systems Technology Inc	73	0.01
USD	5,679	Varex Imaging Corp^	241	0.04
USD	12,367	West Pharmaceutical Services Inc	1,239	0.21
		Healthcare services		
USD	12,947	Acadia Healthcare Co Inc	441	0.07
USD	2,070	Almost Family Inc	118	0.02
USD	5,100	Amedisys Inc	273	0.05
USD	1,924	American Renal Associates Holdings Inc	36	0.01
USD	29,796	Brookdale Senior Living Inc	283	0.05
USD	3,749	Capital Senior Living Corp^	42	0.01
USD	2,526	Chemed Corp	658	0.11
USD	4,400	Civitas Solutions Inc^	77	0.01
USD	16,549	Community Health Systems Inc	94	0.01
USD	16,232	Encompass Health Corp	859	0.15
USD	8,562	Ensign Group Inc	197	0.03
USD	4,717	Invitae Corp	33	0.01
USD	13,680	Kindred Healthcare Inc^	126	0.02
USD	2,625	LHC Group Inc^	165	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Healthcare services (cont)		
USD	7,037	LifePoint Health Inc	348	0.06
USD	3,639	Magellan Health Inc	362	0.06
USD	15,382	Mednax Inc^	812	0.14
USD	1,269	Medpace Holdings Inc	47	0.01
USD	6,849	Molina Healthcare Inc^	626	0.11
USD	8,417	Natera Inc^	88	0.01
USD	1,549	National HealthCare Corp^	97	0.02
USD	1,921	Providence Service Corp	124	0.02
USD	6,216	RadNet Inc	63	0.01
USD	16,593	Select Medical Holdings Corp^	294	0.05
USD	5,395	Surgery Partners Inc^	84	0.01
USD	9,118	Syneos Health Inc	350	0.06
USD	8,873	Teladoc Inc	332	0.06
USD	17,750	Tenet Healthcare Corp	335	0.06
USD	5,224	Tivity Health Inc^	202	0.03
USD	1,738	US Physical Therapy Inc^	132	0.02
USD	7,208	WellCare Health Plans Inc	1,516	0.26
		Holding companies - diversified operations		
USD	19,528	HRG Group Inc	356	0.06
		Home builders		
USD	5,579	Beazer Homes USA Inc	103	0.02
USD	12,859	CalAtlantic Group Inc	722	0.12
USD	1,442	Cavco Industries Inc	221	0.04
USD	2,297	Century Communities Inc	73	0.01
USD	20,563	Hovnanian Enterprises Inc^	42	0.01
USD	3,439	Installed Building Products Inc	247	0.04
USD	11,820	KB Home	373	0.06
USD	3,282	LGI Homes Inc	222	0.04
USD	3,381	M/I Homes Inc^	109	0.02
USD	6,666	MDC Holdings Inc	225	0.04
USD	6,464	Meritage Homes Corp	307	0.05
USD	3,308	Pico Holdings Inc	43	0.01
USD	15,319	Taylor Morrison Home Corp	389	0.06
USD	8,644	Thor Industries Inc	1,181	0.20
USD	25,152	TRI Pointe Group Inc	410	0.07
USD	4,022	William Lyon Homes	109	0.02
USD	5,007	Winnebago Industries Inc^	228	0.04
		Home furnishings		
USD	5,016	Daktronics Inc	46	0.01
USD	3,457	Ethan Allen Interiors Inc	86	0.01
USD	556	Hamilton Beach Brands Holding Co^	14	0.00
USD	548	Hamilton Beach Brands Holding Co Class ‘B’^	14	0.00
USD	1,752	Hooker Furniture Corp	65	0.01
USD	4,363	iRobot Corp	387	0.07
USD	7,699	Sleep Number Corp	290	0.05
USD	7,323	Tempur Sealy International Inc	437	0.07
USD	2,208	Universal Electronics Inc^	102	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Hotels		
USD	13,155	Boyd Gaming Corp^	519	0.09
USD	21,809	Caesars Entertainment Corp	304	0.05
USD	6,198	Choice Hotels International Inc	509	0.09
USD	30,871	Extended Stay America Inc	625	0.11
USD	12,231	Hilton Grand Vacations Inc^	550	0.10
USD	18,917	ILG Inc	594	0.10
USD	12,852	La Quinta Holdings Inc	256	0.04
USD	4,363	Marcus Corp^	114	0.02
USD	1,757	Monarch Casino & Resort Inc	80	0.01
		Household goods & home construction		
USD	15,603	ACCO Brands Corp	185	0.03
USD	5,893	Central Garden & Pet Co	222	0.04
USD	1,521	Central Garden & Pet Co (voting)	60	0.01
USD	2,520	WD-40 Co^	312	0.05
		Household products		
USD	7,327	Scotts Miracle-Gro Co	661	0.12
USD	17,963	Toro Co	1,179	0.20
USD	8,253	Tupperware Brands Corp	477	0.08
		Insurance		
USD	3,979	Ambac Financial Group Inc	64	0.01
USD	8,297	American Equity Investment Life Holding Co	274	0.05
USD	2,156	American National Insurance Co	273	0.05
USD	2,996	Amerisafe Inc	182	0.03
USD	16,042	AmTrust Financial Services Inc	215	0.04
USD	3,308	Baldwin & Lyons Inc	76	0.01
USD	19,396	Brown & Brown Inc	1,018	0.17
USD	5,810	Citizens Inc	46	0.01
USD	26,449	CNO Financial Group Inc	650	0.11
USD	2,631	Donegal Group Inc	46	0.01
USD	1,356	EMC Insurance Group Inc	38	0.01
USD	4,930	Employers Holdings Inc	209	0.04
USD	4,103	Erie Indemnity Co	487	0.08
USD	1,496	FBL Financial Group Inc	104	0.02
USD	17,906	First American Financial Corp	1,058	0.18
USD	80,666	Genworth Financial Inc	247	0.04
USD	7,100	Hanover Insurance Group Inc	803	0.14
USD	1,317	HCI Group Inc	46	0.01
USD	3,672	Heritage Insurance Holdings Inc	63	0.01
USD	6,567	Horace Mann Educators Corp	271	0.05
USD	2,012	Infinity Property & Casualty Corp	204	0.03
USD	6,382	Kemper Corp	414	0.07
USD	3,022	Kinsale Capital Group Inc^	144	0.02
USD	24,953	MBIA Inc	183	0.03
USD	4,314	Mercury General Corp^	211	0.04
USD	59,441	MGIC Investment Corp	881	0.15
USD	8,950	National General Holdings Corp^	179	0.03
USD	410	National Western Life Group Inc	133	0.02
USD	3,572	Navigators Group Inc^	174	0.03
USD	7,070	NMI Holdings Inc^	130	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Insurance (cont)		
USD	41,047	Old Republic International Corp	882	0.15
USD	7,627	Primerica Inc	770	0.13
USD	8,714	ProAssurance Corp^	477	0.08
USD	36,005	Radian Group Inc	795	0.13
USD	5,873	RLI Corp	377	0.06
USD	2,037	Safety Insurance Group Inc	158	0.03
USD	9,436	Selective Insurance Group Inc^	550	0.09
USD	5,072	State Auto Financial Corp^	151	0.03
USD	3,485	Stewart Information Services Corp	155	0.03
USD	2,488	Trupanion Inc	87	0.01
USD	2,712	United Fire Group Inc	118	0.02
USD	3,151	United Insurance Holdings Corp	61	0.01
USD	5,205	Universal Insurance Holdings Inc	153	0.03
		Internet		
USD	3,867	1-800-Flowers.com Inc^	40	0.01
USD	15,172	8x8 Inc^	269	0.05
USD	6,232	ANGI Homeservices Inc	83	0.01
USD	9,303	Blucora Inc	227	0.04
USD	5,462	Boingo Wireless Inc	132	0.02
USD	10,872	Cars.com Inc	323	0.06
USD	6,906	ChannelAdvisor Corp	63	0.01
USD	14,350	Chegg Inc^	249	0.04
USD	7,869	Cogent Communications Holdings Inc	355	0.06
USD	8,360	Endurance International Group Holdings Inc	69	0.01
USD	1,992	ePlus Inc^	154	0.03
USD	12,949	Etsy Inc	243	0.04
USD	25,667	FireEye Inc	387	0.07
USD	3,159	FTD Cos Inc	18	0.00
USD	19,412	GoDaddy Inc	1,072	0.18
USD	64,140	Groupon Inc^	339	0.06
USD	13,710	GrubHub Inc^	991	0.17
USD	3,456	HealthStream Inc	81	0.01
USD	4,586	Imperva Inc^	201	0.03
USD	2,496	Lands' End Inc	42	0.01
USD	8,915	Liberty Expedia Holdings Inc^	418	0.07
USD	13,504	Liberty Ventures	796	0.14
USD	12,626	Limelight Networks Inc	55	0.01
USD	6,438	Match Group Inc	225	0.04
USD	9,178	New Media Investment Group Inc	155	0.03
USD	9,888	NIC Inc	164	0.03
USD	2,568	Overstock.com Inc	176	0.03
USD	36,771	Pandora Media Inc	176	0.03
USD	4,803	Perficient Inc	93	0.02
USD	7,443	Proofpoint Inc	759	0.13
USD	5,042	Q2 Holdings Inc	214	0.04
		United States (31 July 2017: 95.31%) (cont)		
		Internet (cont)		
USD	11,422	Quotient Technology Inc	135	0.02
USD	2,382	Rapid7 Inc^	57	0.01
USD	9,830	RingCentral Inc^	534	0.09
USD	5,284	Shutterfly Inc	360	0.06
USD	2,663	Shutterstock Inc	118	0.02
USD	2,628	Stamps.com Inc^	536	0.09
USD	5,058	Trade Desk Inc^	245	0.04
USD	10,670	TrueCar Inc	126	0.02
USD	1,251	Tucows Inc	68	0.01
USD	4,093	VASCO Data Security International Inc	59	0.01
USD	6,382	Wayfair Inc	587	0.10
USD	7,471	Web.com Group Inc	174	0.03
USD	3,248	XO Group Inc	62	0.01
USD	12,257	Yelp Inc	537	0.09
USD	16,878	Zendesk Inc	650	0.11
		Investment services		
USD	11,169	BBX Capital Corp^	102	0.02
USD	11,482	Cannae Holdings Inc	200	0.03
		Iron & steel		
USD	52,599	AK Steel Holding Corp	266	0.05
USD	20,356	Allegheny Technologies Inc	549	0.09
USD	8,184	Carpenter Technology Corp	421	0.07
USD	42,735	Cleveland-Cliffs Inc	293	0.05
USD	18,567	Commercial Metals Co^	446	0.08
USD	11,707	Reliance Steel & Aluminum Co	1,025	0.18
USD	4,946	Schnitzer Steel Industries Inc	169	0.03
USD	28,837	United States Steel Corp	1,079	0.18
		Leisure time		
USD	5,998	Acushnet Holdings Corp	129	0.02
USD	14,883	Brunswick Corp	934	0.16
USD	14,670	Callaway Golf Co	217	0.04
USD	4,951	Camping World Holdings Inc	221	0.04
USD	5,921	Fox Factory Holding Corp	227	0.04
USD	4,017	LCI Industries	443	0.08
USD	10,066	Liberty TripAdvisor Holdings Inc	89	0.01
USD	4,347	Lindblad Expeditions Holdings Inc	40	0.01
USD	3,996	Nautilus Inc^	51	0.01
USD	14,597	Planet Fitness Inc	493	0.08
USD	9,249	Vista Outdoor Inc	140	0.02
		Machinery - diversified		
USD	1,693	Alamo Group Inc	195	0.03
USD	5,574	Albany International Corp^	354	0.06
USD	4,672	Altra Industrial Motion Corp	245	0.04
USD	6,447	Applied Industrial Technologies Inc	476	0.08
USD	6,875	Briggs & Stratton Corp	166	0.03
USD	4,649	Chart Industries Inc^	230	0.04

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Machinery – diversified (cont)		
USD	2,805	Columbus McKinnon Corp^	115	0.02
USD	1,981	DXP Enterprises Inc^	68	0.01
USD	12,885	Gardner Denver Holdings Inc^	446	0.08
USD	2,420	Gorman-Rupp Co	68	0.01
USD	27,144	Graco Inc	1,270	0.22
USD	1,835	Kadant Inc	184	0.03
USD	1,512	Lindsay Corp	135	0.02
USD	4,992	Manitowoc Co Inc^	200	0.04
USD	4,176	NN Inc	120	0.02
USD	8,518	Nordson Corp	1,224	0.21
USD	6,776	SPX Flow Inc	314	0.05
USD	2,525	Tennant Co^	170	0.03
USD	22,508	Welbilt Inc^	502	0.09
USD	8,548	Zebra Technologies Corp	1,053	0.18
		Machinery, construction & mining		
USD	2,874	Astec Industries Inc	179	0.03
USD	14,818	BWX Technologies Inc	940	0.16
USD	1,283	Hyster-Yale Materials Handling Inc^	109	0.02
USD	12,087	Oshkosh Corp	1,097	0.18
USD	14,672	Terex Corp	690	0.12
		Media		
USD	9,382	AMC Networks Inc	484	0.08
USD	759	Cable One Inc^	536	0.09
USD	20,571	Entercom Communications Corp	227	0.04
USD	7,779	Entravision Communications Corp	54	0.01
USD	6,954	EW Scripps Co^	111	0.02
USD	6,392	FactSet Research Systems Inc^	1,283	0.22
USD	15,502	Gannett Co Inc^	183	0.03
USD	11,348	Gray Television Inc	186	0.03
USD	3,590	Hemisphere Media Group Inc	38	0.01
USD	17,361	Houghton Mifflin Harcourt Co^	146	0.03
USD	7,391	John Wiley & Sons Inc	469	0.08
USD	3,064	Liberty Media Corp-Liberty Braves^	72	0.01
USD	4,964	Liberty Media Corp-Liberty Braves Class 'C'	117	0.02
USD	6,562	Meredith Corp	434	0.07
USD	10,364	MSG Networks Inc^	249	0.04
USD	20,550	New York Times Co	478	0.08
USD	6,957	Nexstar Media Group Inc^	522	0.09
USD	4,732	Scholastic Corp	182	0.03
USD	12,036	Sinclair Broadcast Group Inc^	446	0.08
USD	32,617	Tegna Inc^	472	0.08
USD	18,629	TiVo Corp	260	0.04
USD	13,597	Tribune Media Co	579	0.10
USD	2,660	tronc Inc	54	0.01
USD	4,721	WideOpenWest Inc	48	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Media (cont)		
USD	6,268	World Wrestling Entertainment Inc	222	0.04
		Metal fabricate/ hardware		
USD	6,729	Advanced Drainage Systems Inc^	166	0.03
USD	4,925	Atkore International Group Inc^	115	0.02
USD	2,374	CIRCOR International Inc^	126	0.02
USD	3,433	Global Brass & Copper Holdings Inc	110	0.02
USD	1,702	Haynes International Inc^	61	0.01
USD	9,146	Mueller Industries Inc	303	0.05
USD	29,506	Mueller Water Products Inc	343	0.06
USD	725	Omega Flex Inc	44	0.01
USD	1,272	Park-Ohio Holdings Corp	53	0.01
USD	4,110	RBC Bearings Inc	518	0.09
USD	16,176	Rexnord Corp	455	0.08
USD	3,991	Sun Hydraulics Corp^	248	0.04
USD	11,422	Timken Co	600	0.10
USD	5,718	TimkenSteel Corp^	92	0.02
USD	7,742	TriMas Corp	206	0.03
USD	3,556	Valmont Industries Inc	582	0.10
USD	7,954	Worthington Industries Inc	372	0.06
		Mining		
USD	29,900	Alcoa Corp	1,555	0.26
USD	7,115	Century Aluminum Co	158	0.03
USD	29,466	Coeur Mining Inc^	237	0.04
USD	5,277	Compass Minerals International Inc^	385	0.07
USD	22,714	Fairmount Santrol Holdings Inc	126	0.02
USD	62,185	Hecla Mining Co^	239	0.04
USD	2,730	Kaiser Aluminum Corp^	301	0.05
USD	3,517	Materion Corp^	175	0.03
USD	40,941	McEwen Mining Inc	90	0.01
USD	10,584	Royal Gold Inc^	942	0.16
USD	562	United States Lime & Minerals Inc	43	0.01
USD	13,566	US Silica Holdings Inc^	452	0.08
		Miscellaneous manufacturers		
USD	11,191	Actuant Corp^	277	0.05
USD	9,021	American Outdoor Brands Corp	108	0.02
USD	1,252	American Railcar Industries Inc	49	0.01
USD	10,938	AptarGroup Inc^	956	0.16
USD	9,123	Axon Enterprise Inc	241	0.04
USD	4,040	AZZ Inc^	184	0.03
USD	8,371	Barnes Group Inc	551	0.09
USD	10,520	Carlisle Cos Inc	1,201	0.21
USD	1,433	Chase Corp	161	0.03
USD	14,954	Colfax Corp	598	0.10
USD	8,017	Crane Co	801	0.14
USD	20,332	Donaldson Co Inc	1,030	0.18

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Miscellaneous manufacturers (cont)		
USD	3,305	EnPro Industries Inc	291	0.05
USD	8,444	Federal Signal Corp	172	0.03
USD	2,073	GP Strategies Corp	52	0.01
USD	13,522	Harsco Corp	242	0.04
USD	14,480	Hexcel Corp^	990	0.17
USD	9,837	Hillenbrand Inc	436	0.07
USD	14,726	ITT Inc	825	0.14
USD	5,015	John Bean Technologies Corp	570	0.10
USD	2,798	Lydall Inc	134	0.02
USD	3,596	Myers Industries Inc	76	0.01
USD	4,325	Proto Labs Inc^	473	0.08
USD	6,075	Raven Industries Inc^	234	0.04
USD	2,183	Standex International Corp	229	0.04
USD	3,225	Sturm Ruger & Co Inc^	171	0.03
USD	3,335	Tredegar Corp	61	0.01
USD	23,768	Trinity Industries Inc	819	0.14
		Office & business equipment		
USD	9,365	Herman Miller Inc	379	0.06
USD	6,933	HNI Corp	270	0.05
USD	9,389	Interface Inc	234	0.04
USD	6,106	Kimball International Inc	113	0.02
USD	7,083	Knoll Inc	163	0.03
USD	30,083	Pitney Bowes Inc	424	0.07
USD	13,921	Steelcase Inc	217	0.04
		Oil & gas		
USD	18,829	Bill Barrett Corp	97	0.02
USD	2,856	Bonanza Creek Energy Inc	80	0.01
USD	5,757	California Resources Corp	122	0.02
USD	31,684	Callon Petroleum Co^	360	0.06
USD	13,047	Carrizo Oil & Gas Inc^	262	0.04
USD	21,031	Centennial Resource Development Inc	429	0.07
USD	155,464	Chesapeake Energy Corp	544	0.09
USD	29,492	CNX Resources Corp	413	0.07
USD	4,168	CVR Energy Inc	149	0.03
USD	11,754	Delek US Holdings Inc	410	0.07
USD	62,132	Denbury Resources Inc	151	0.03
USD	9,884	Diamond Offshore Drilling Inc	175	0.03
USD	7,512	Eclipse Resources Corp	16	0.00
USD	15,990	Energen Corp^	835	0.14
USD	16,513	Extraction Oil & Gas Inc	233	0.04
USD	60,924	Gran Tierra Energy Inc	169	0.03
USD	26,960	Gulfport Energy Corp	274	0.05
USD	15,483	Halcon Resources Corp	124	0.02
USD	8,752	Jagged Peak Energy Inc	112	0.02
USD	24,183	Laredo Petroleum Inc^	235	0.04
USD	17,827	Matador Resources Co	578	0.10

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Oil & gas (cont)		
USD	2,347	Midstates Petroleum Co Inc	39	0.01
USD	26,952	Murphy Oil Corp	865	0.15
USD	6,249	Murphy USA Inc^	533	0.09
USD	44,146	Oasis Petroleum Inc	382	0.07
USD	2,557	Par Pacific Holdings Inc	47	0.01
USD	35,698	Patterson-UTI Energy Inc	843	0.14
USD	17,556	PBF Energy Inc^	568	0.10
USD	8,856	PDC Energy Inc	459	0.08
USD	37,515	QEP Resources Inc	351	0.06
USD	2,908	Resolute Energy Corp	99	0.02
USD	8,872	Ring Energy Inc^	122	0.02
USD	19,046	RSP Permian Inc	756	0.13
USD	11,440	Sanchez Energy Corp	57	0.01
USD	5,170	SandRidge Energy Inc	92	0.02
USD	17,182	SM Energy Co^	401	0.07
USD	87,084	Southwestern Energy Co^	369	0.06
USD	38,207	SRC Energy Inc	380	0.06
USD	3,289	Stone Energy Corp	119	0.02
USD	1,002	Texas Pacific Land Trust	538	0.09
USD	8,447	Unit Corp	205	0.03
USD	14,522	Whiting Petroleum Corp^	405	0.07
USD	3,766	WildHorse Resource Development Corp	67	0.01
USD	64,273	WPX Energy Inc^	947	0.16
		Oil & gas services		
USD	9,905	Archrock Inc^	92	0.02
USD	3,490	Basic Energy Services Inc	68	0.01
USD	10,401	C&J Energy Services Inc	318	0.05
USD	6,536	Dril-Quip Inc^	337	0.06
USD	4,878	Exterran Corp	141	0.02
USD	9,321	Forum Energy Technologies Inc^	157	0.03
USD	21,771	Helix Energy Solutions Group Inc^	164	0.03
USD	4,954	Keane Group Inc	82	0.01
USD	2,346	Mammoth Energy Services Inc	54	0.01
USD	3,677	Matrix Service Co	66	0.01
USD	15,816	MRC Global Inc	284	0.05
USD	1,672	Natural Gas Services Group Inc^	46	0.01
USD	2,907	NCS Multistage Holdings Inc	47	0.01
USD	11,171	Newpark Resources Inc^	102	0.02
USD	16,764	NOW Inc^	198	0.03
USD	17,282	Oceaneering International Inc	357	0.06
USD	8,087	Oil States International Inc^	259	0.04
USD	8,191	ProPetro Holding Corp	153	0.03
USD	10,379	RPC Inc	210	0.04
USD	3,094	Seacor Holdings Inc^	144	0.03
USD	4,620	Select Energy Services Inc	83	0.01
USD	24,556	Superior Energy Services Inc^	257	0.04

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Oil & gas services (cont)		
USD	17,636	Tetra Technologies Inc	68	0.01
USD	4,567	Thermon Group Holdings Inc	106	0.02
		Packaging & containers		
USD	14,903	Bemis Co Inc	697	0.12
USD	21,614	Berry Global Group Inc	1,279	0.22
USD	50,283	Graphic Packaging Holding Co	812	0.14
USD	4,135	Greif Inc^	244	0.04
USD	705	Greif Inc Class 'B'	45	0.01
USD	13,952	KapStone Paper and Packaging Corp	483	0.08
USD	2,364	Multi-Color Corp^	183	0.03
USD	24,966	Owens-Illinois Inc	580	0.10
USD	13,032	Silgan Holdings Inc	390	0.06
USD	16,147	Sonoco Products Co^	877	0.15
		Pharmaceuticals		
USD	4,252	Achaogen Inc	47	0.01
USD	4,281	Aclaris Therapeutics Inc	95	0.02
USD	4,794	Aerie Pharmaceuticals Inc^	263	0.04
USD	6,726	Agios Pharmaceuticals Inc	530	0.09
USD	2,962	Aimmune Therapeutics Inc	104	0.02
USD	2,735	Akcea Therapeutics Inc	59	0.01
USD	6,200	Akebia Therapeutics Inc	92	0.02
USD	15,040	Akorn Inc	485	0.08
USD	6,969	Amphastar Pharmaceuticals Inc	130	0.02
USD	2,531	Anika Therapeutics Inc	169	0.03
USD	30,234	Array BioPharma Inc	448	0.08
USD	4,537	Calithera Biosciences Inc	36	0.01
USD	4,065	Cara Therapeutics Inc	60	0.01
USD	21,184	Catalent Inc	986	0.17
USD	7,333	Clovis Oncology Inc^	444	0.08
USD	3,754	Coherus Biosciences Inc	38	0.01
USD	2,725	Collegium Pharmaceutical Inc	65	0.01
USD	4,812	Concert Pharmaceuticals Inc^	97	0.02
USD	17,640	Contra Dyax Corp*	40	0.01
USD	13,335	Corcept Therapeutics Inc^	307	0.05
USD	5,540	Cytokinetics Inc	51	0.01
USD	9,186	Depomed Inc	67	0.01
USD	14,230	DexCom Inc^	828	0.14
USD	8,117	Diplomat Pharmacy Inc	219	0.04
USD	1,099	Eagle Pharmaceuticals Inc	66	0.01
USD	2,536	Enanta Pharmaceuticals Inc	215	0.04
USD	4,757	Flexion Therapeutics Inc	107	0.02
USD	2,241	G1 Therapeutics Inc^	54	0.01
USD	7,208	Global Blood Therapeutics Inc^	417	0.07
USD	9,411	Heron Therapeutics Inc	204	0.03
USD	1,020	Heska Corp	79	0.01
USD	6,473	Ignyta Inc	174	0.03

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Pharmaceuticals (cont)		
USD	11,667	Impax Laboratories Inc^	227	0.04
USD	8,020	Insys Therapeutics Inc^	76	0.01
USD	7,210	Intra-Cellular Therapies Inc	123	0.02
USD	22,255	Ironwood Pharmaceuticals Inc	330	0.06
USD	3,026	Jounce Therapeutics Inc	73	0.01
USD	18,990	Keryx Biopharmaceuticals Inc^	88	0.02
USD	3,223	La Jolla Pharmaceutical Co	110	0.02
USD	3,668	Lannett Co Inc	75	0.01
USD	1,018	Madrigal Pharmaceuticals Inc	151	0.03
USD	3,797	Minerva Neurosciences Inc	24	0.00
USD	12,924	Momenta Pharmaceuticals Inc	220	0.04
USD	3,363	MyoKardia Inc	173	0.03
USD	26,037	Nektar Therapeutics	2,177	0.37
USD	8,514	Neogen Corp^	502	0.09
USD	14,270	Neurocrine Biosciences Inc^	1,220	0.21
USD	9,104	Owens & Minor Inc^	192	0.03
USD	6,903	Pacira Pharmaceuticals Inc	251	0.04
USD	2,482	Paratek Pharmaceuticals Inc^	38	0.01
USD	10,293	Portola Pharmaceuticals Inc^	528	0.09
USD	8,074	PRA Health Sciences Inc	735	0.13
USD	9,196	Premier Inc	298	0.05
USD	8,297	Prestige Brands Holdings Inc^	347	0.06
USD	9,400	Progenics Pharmaceuticals Inc^	55	0.01
USD	1,662	Ra Pharmaceuticals Inc	12	0.00
USD	1,503	Reata Pharmaceuticals Inc	43	0.01
USD	3,817	Revance Therapeutics Inc^	123	0.02
USD	10,380	Sarepta Therapeutics Inc	680	0.12
USD	3,215	Sucampo Pharmaceuticals Inc	58	0.01
USD	8,026	Supernus Pharmaceuticals Inc^	313	0.05
USD	35,748	Synergy Pharmaceuticals Inc^	78	0.01
USD	5,792	Teligent Inc	18	0.00
USD	7,531	TG Therapeutics Inc	87	0.01
USD	30,629	TherapeuticsMD Inc^	180	0.03
USD	1,870	Usana Health Sciences Inc	140	0.02
USD	5,214	Vanda Pharmaceuticals Inc	83	0.01
USD	3,446	Voyager Therapeutics Inc	71	0.01
USD	6,064	Xencor Inc	138	0.02
USD	4,927	Zogenix Inc	179	0.03
		Pipelines		
USD	6,036	Antero Midstream GP LP	127	0.02
USD	11,953	Enbridge Energy Management LLC	164	0.03
USD	10,606	EnLink Midstream LLC	197	0.03
USD	10,394	SemGroup Corp	298	0.05
USD	8,111	Tallgrass Energy GP LP	198	0.04
USD	9,592	Tellurian Inc	109	0.02
		Real estate investment & services		
USD	7,514	Alexander & Baldwin Inc^	199	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Real estate investment & services (cont)		
USD	2,960	Community Healthcare Trust Inc	79	0.01
USD	5,550	Five Point Holdings LLC	77	0.01
USD	516	Forestar Group Inc	13	0.00
USD	7,345	HFF Inc	361	0.06
USD	6,723	Howard Hughes Corp^	847	0.15
USD	2,022	Marcus & Millichap Inc	66	0.01
USD	2,953	RE/MAX Holdings Inc	146	0.03
USD	22,629	Realogy Holdings Corp^	622	0.11
USD	941	RMR Group Inc	61	0.01
USD	9,762	St Joe Co	183	0.03
		Real estate investment trusts		
USD	13,606	Acadia Realty Trust	334	0.06
USD	3,851	AG Mortgage Investment Trust Inc	67	0.01
USD	4,692	Agree Realty Corp	226	0.04
USD	339	Alexander's Inc	123	0.02
USD	7,670	Altisource Residential Corp^	84	0.01
USD	5,307	American Assets Trust Inc	187	0.03
USD	22,716	American Campus Communities Inc	874	0.15
USD	39,283	American Homes 4 Rent^	817	0.14
USD	14,442	Anworth Mortgage Asset Corp	70	0.01
USD	25,453	Apartment Investment & Management Co^	1,065	0.18
USD	18,436	Apollo Commercial Real Estate Finance Inc	335	0.06
USD	34,028	Apple Hospitality REIT Inc^	663	0.11
USD	7,854	Arbor Realty Trust Inc	64	0.01
USD	8,273	Armada Hoffler Properties Inc^	119	0.02
USD	5,850	ARMOUR Residential REIT Inc	137	0.02
USD	5,912	Ashford Hospitality Prime Inc	53	0.01
USD	12,568	Ashford Hospitality Trust Inc	81	0.01
USD	16,465	Blackstone Mortgage Trust Inc	511	0.09
USD	28,887	Brandywine Realty Trust	518	0.09
USD	18,659	Capstead Mortgage Corp	153	0.03
USD	11,791	CareTrust REIT Inc	187	0.03
USD	7,382	CatchMark Timber Trust Inc	97	0.02
USD	31,703	CBL & Associates Properties Inc	176	0.03
USD	16,414	Cedar Realty Trust Inc	84	0.01
USD	7,346	Chatham Lodging Trust	165	0.03
USD	9,723	Chesapeake Lodging Trust	266	0.05
USD	27,062	Chimera Investment Corp	460	0.08
USD	21,270	Columbia Property Trust Inc	466	0.08
USD	20,413	CoreCivic Inc	474	0.08
USD	5,446	CoreSite Realty Corp	590	0.10
USD	15,852	Corporate Office Properties Trust	433	0.07
USD	67,263	Cousins Properties Inc^	605	0.10
USD	30,308	CubeSmart	834	0.14

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Real estate investment trusts (cont)		
USD	14,258	CyrusOne Inc	823	0.14
USD	27,915	CYS Investments Inc	188	0.03
USD	15,041	DCT Industrial Trust Inc	890	0.15
USD	49,978	DDR Corp	406	0.07
USD	31,579	DiamondRock Hospitality Co	371	0.06
USD	25,589	Douglas Emmett Inc	990	0.17
USD	6,787	Dynex Capital Inc	44	0.01
USD	7,126	Easterly Government Properties Inc^	148	0.03
USD	5,587	EastGroup Properties Inc	485	0.08
USD	12,675	Education Realty Trust Inc^	419	0.07
USD	21,769	Empire State Realty Trust Inc	426	0.07
USD	11,765	EPR Properties	695	0.12
USD	20,100	Equity Commonwealth	601	0.10
USD	13,724	Equity LifeStyle Properties Inc^	1,185	0.20
USD	19,725	First Industrial Realty Trust Inc	609	0.10
USD	34,488	Forest City Realty Trust Inc	809	0.14
USD	9,723	Four Corners Property Trust Inc	229	0.04
USD	21,547	Franklin Street Properties Corp	218	0.04
USD	33,345	Gaming and Leisure Properties Inc	1,215	0.21
USD	21,496	Geo Group Inc^	485	0.08
USD	5,296	Getty Realty Corp^	139	0.02
USD	3,675	Gladstone Commercial Corp	70	0.01
USD	10,741	Global Net Lease Inc	197	0.03
USD	4,176	Government Properties Income Trust	72	0.01
USD	24,977	Gramercy Property Trust^	630	0.11
USD	19,853	Healthcare Realty Trust Inc^	593	0.10
USD	32,986	Healthcare Trust of America Inc^	911	0.16
USD	6,868	Hersha Hospitality Trust^	127	0.02
USD	18,049	Highwoods Properties Inc	864	0.15
USD	24,464	Hospitality Properties Trust	695	0.12
USD	26,195	Hudson Pacific Properties Inc	837	0.14
USD	10,771	Independence Realty Trust Inc	99	0.02
USD	6,806	InfraREIT Inc	129	0.02
USD	19,188	Invesco Mortgage Capital Inc	312	0.05
USD	27,353	Investors Real Estate Trust^	155	0.03
USD	10,390	iStar Inc	110	0.02
USD	15,475	JBG Smith Properties	522	0.09
USD	16,253	Kilroy Realty Corp	1,159	0.20
USD	12,247	Kite Realty Group Trust	206	0.04
USD	2,201	KKR Real Estate Finance Trust Inc	43	0.01
USD	13,952	Lamar Advertising Co	1,005	0.17
USD	18,027	LaSalle Hotel Properties	551	0.09
USD	38,031	Lexington Realty Trust	343	0.06
USD	7,462	Life Storage Inc^	620	0.11
USD	6,580	LTC Properties Inc	270	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Real estate investment trusts (cont)		
USD	13,282	Mack-Cali Realty Corp	267	0.05
USD	59,827	Medical Properties Trust Inc	783	0.13
USD	67,479	MFA Financial Inc	483	0.08
USD	11,095	MGM Growth Properties LLC^	311	0.05
USD	13,401	Monmouth Real Estate Investment Corp^	229	0.04
USD	7,849	MTGE Investment Corp	133	0.02
USD	6,741	National Health Investors Inc	475	0.08
USD	7,003	National Storage Affiliates Trust	178	0.03
USD	49,292	New Residential Investment Corp	852	0.15
USD	11,181	New Senior Investment Group Inc	86	0.01
USD	16,819	New York Mortgage Trust Inc	96	0.02
USD	26,185	New York REIT Inc	53	0.01
USD	2,653	NexPoint Residential Trust Inc	70	0.01
USD	8,348	NorthStar Realty Europe Corp	100	0.02
USD	33,068	Omega Healthcare Investors Inc^	894	0.15
USD	1,949	One Liberty Properties Inc^	48	0.01
USD	23,344	Outfront Media Inc	523	0.09
USD	34,320	Paramount Group Inc	516	0.09
USD	26,442	Park Hotels & Resorts Inc	764	0.13
USD	11,278	Pebblebrook Hotel Trust	440	0.08
USD	9,529	Pennsylvania Real Estate Investment Trust	106	0.02
USD	9,475	PennyMac Mortgage Investment Trust	155	0.03
USD	28,545	Physicians Realty Trust^	465	0.08
USD	24,524	Piedmont Office Realty Trust Inc^	479	0.08
USD	6,454	Potlatch Corp^	341	0.06
USD	5,371	Preferred Apartment Communities Inc	90	0.02
USD	3,404	PS Business Parks Inc	416	0.07
USD	7,762	QTS Realty Trust Inc^	387	0.07
USD	14,566	Quality Care Properties Inc	197	0.03
USD	15,242	Ramco-Gershenson Properties Trust^	201	0.03
USD	20,989	Rayonier Inc	681	0.12
USD	15,459	Redwood Trust Inc	230	0.04
USD	5,205	Resource Capital Corp	49	0.01
USD	19,535	Retail Opportunity Investments Corp	359	0.06
USD	38,052	Retail Properties of America Inc	459	0.08
USD	11,468	Rexford Industrial Realty Inc	340	0.06
USD	27,928	RLJ Lodging Trust	646	0.11
USD	7,389	Ryman Hospitality Properties Inc	566	0.10
USD	28,320	Sabra Health Care REIT Inc	513	0.09
USD	2,818	Saul Centers Inc	154	0.03
USD	10,677	Select Income REIT^	239	0.04
USD	34,544	Senior Housing Properties Trust	599	0.10
USD	4,093	Seritage Growth Properties	169	0.03

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Real estate investment trusts (cont)		
USD	80,354	Spirit Realty Capital Inc	656	0.11
USD	15,030	STAG Industrial Inc	381	0.07
USD	41,826	Starwood Property Trust Inc	853	0.15
USD	27,472	STORE Capital Corp	673	0.11
USD	16,472	Summit Hotel Properties Inc	255	0.04
USD	13,048	Sun Communities Inc	1,159	0.20
USD	36,350	Sunstone Hotel Investors Inc	612	0.10
USD	2,723	Sutherland Asset Management Corp	39	0.01
USD	16,172	Tanger Factory Outlet Centers Inc	407	0.07
USD	11,438	Taubman Centers Inc^	705	0.12
USD	8,640	Terreno Realty Corp	308	0.05
USD	6,735	Tier REIT Inc^	131	0.02
USD	29,152	Two Harbors Investment Corp	430	0.07
USD	4,340	UMH Properties Inc^	58	0.01
USD	27,003	Uniti Group Inc	428	0.07
USD	1,938	Universal Health Realty Income Trust	129	0.02
USD	18,663	Urban Edge Properties^	436	0.07
USD	4,767	Urstadt Biddle Properties Inc	93	0.02
USD	29,097	Washington Prime Group Inc	191	0.03
USD	12,361	Washington Real Estate Investment Trust	354	0.06
USD	19,990	Weingarten Realty Investors	591	0.10
USD	6,401	Western Asset Mortgage Capital Corp	60	0.01
USD	6,333	Whitestone REIT	83	0.01
USD	17,911	WP Carey Inc	1,161	0.20
USD	17,175	Xenia Hotels & Resorts Inc	381	0.07
		Retail		
USD	11,601	Abercrombie & Fitch Co	240	0.04
USD	28,782	American Eagle Outfitters Inc^	518	0.09
USD	3,675	Asbury Automotive Group Inc^	267	0.05
USD	25,099	Ascena Retail Group Inc	54	0.01
USD	2,904	At Home Group Inc	92	0.02
USD	3,241	Barnes & Noble Education Inc	22	0.00
USD	8,719	Barnes & Noble Inc	41	0.01
USD	10,720	Beacon Roofing Supply Inc	649	0.11
USD	23,550	Bed Bath & Beyond Inc^	544	0.09
USD	7,252	Big Lots Inc^	441	0.08
USD	213	Biglari Holdings Inc^	88	0.01
USD	2,744	BJ's Restaurants Inc^	104	0.02
USD	16,345	Bloomin' Brands Inc	360	0.06
USD	10,743	BMC Stock Holdings Inc^	241	0.04
USD	5,664	Bojangles' Inc	69	0.01
USD	8,731	Brinker International Inc^	317	0.05
USD	4,004	Buckle Inc	80	0.01
USD	2,153	Buffalo Wild Wings Inc	338	0.06
USD	11,291	Burlington Stores Inc	1,374	0.23

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Retail (cont)		
USD	7,452	Caleres Inc^	221	0.04
USD	5,797	Carrols Restaurant Group Inc	72	0.01
USD	6,297	Casey's General Stores Inc^	763	0.13
USD	3,935	Cato Corp	47	0.01
USD	7,957	Cheesecake Factory Inc^	391	0.07
USD	24,698	Chico's FAS Inc	235	0.04
USD	2,944	Children's Place Inc^	441	0.08
USD	2,412	Chuy's Holdings Inc	64	0.01
USD	2,320	Citi Trends Inc	55	0.01
USD	3,308	Conn's Inc	110	0.02
USD	33,555	Copart Inc^	1,479	0.25
USD	2,986	Cracker Barrel Old Country Store Inc	527	0.09
USD	6,734	Dave & Buster's Entertainment Inc	316	0.05
USD	7,236	Del Taco Restaurants Inc	92	0.02
USD	11,689	Denny's Corp	175	0.03
USD	13,918	Dick's Sporting Goods Inc^	438	0.07
USD	2,462	Dillard's Inc	166	0.03
USD	2,447	DineEquity Inc^	135	0.02
USD	11,356	DSW Inc^	227	0.04
USD	3,562	Duluth Holdings Inc	63	0.01
USD	14,919	Dunkin' Brands Group Inc^	964	0.16
USD	3,592	El Pollo Loco Holdings Inc	36	0.01
USD	14,582	Express Inc	102	0.02
USD	12,638	Ezcorp Inc^	149	0.03
USD	3,729	Fiesta Restaurant Group Inc	72	0.01
USD	6,011	Finish Line Inc	68	0.01
USD	7,734	FirstCash Inc	565	0.10
USD	8,635	Five Below Inc^	561	0.10
USD	5,431	Floor & Decor Holdings Inc	255	0.04
USD	20,386	Foot Locker Inc	1,002	0.17
USD	2,901	Foundation Building Materials Inc	43	0.01
USD	3,462	Freshpet Inc	64	0.01
USD	17,462	GameStop Corp	294	0.05
USD	3,584	Genesco Inc	125	0.02
USD	4,823	GMS Inc^	165	0.03
USD	12,207	GNC Holdings Inc	53	0.01
USD	3,172	Group 1 Automotive Inc^	249	0.04
USD	9,542	Guess? Inc	175	0.03
USD	6,022	Habit Restaurants Inc	53	0.01
USD	2,659	Haverty Furniture Cos Inc	59	0.01
USD	4,658	Hibbett Sports Inc	105	0.02
USD	5,321	Jack in the Box Inc	484	0.08
USD	50,480	JC Penney Co Inc^	187	0.03
USD	7,242	La-Z-Boy Inc	218	0.04
USD	575	Liberty Interactive Corp QVC Group	16	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Retail (cont)		
USD	4,049	Lithia Motors Inc^	506	0.09
USD	4,320	Lumber Liquidators Holdings Inc	121	0.02
USD	4,423	MarineMax Inc^	101	0.02
USD	19,629	Michaels Cos Inc^	527	0.09
USD	2,581	Movado Group Inc	79	0.01
USD	7,255	MSC Industrial Direct Co Inc	681	0.12
USD	8,421	Nu Skin Enterprises Inc	605	0.10
USD	84,891	Office Depot Inc	276	0.05
USD	7,512	Ollie's Bargain Outlet Holdings Inc	417	0.07
USD	4,295	Papa John's International Inc^	279	0.05
USD	6,691	Party City Holdco Inc	97	0.02
USD	1,861	PC Connection Inc	49	0.01
USD	6,677	Penske Automotive Group Inc^	348	0.06
USD	3,381	PetMed Express Inc	153	0.03
USD	16,840	Pier 1 Imports Inc^	56	0.01
USD	3,533	Potbelly Corp^	43	0.01
USD	3,412	PriceSmart Inc^	291	0.05
USD	2,008	Red Robin Gourmet Burgers Inc	106	0.02
USD	5,389	Regis Corp	86	0.01
USD	5,040	RH	474	0.08
USD	168,743	Rite Aid Corp^	368	0.06
USD	5,192	Rush Enterprises Inc	281	0.05
USD	1,003	Rush Enterprises Inc Class 'B'	51	0.01
USD	5,039	Ruth's Hospitality Group Inc	119	0.02
USD	21,711	Sally Beauty Holdings Inc^	361	0.06
USD	3,387	Sears Holdings Corp	9	0.00
USD	3,197	Shake Shack Inc	140	0.02
USD	2,067	Shoe Carnival Inc	47	0.01
USD	4,378	Sonic Automotive Inc^	94	0.02
USD	7,247	Sonic Corp	187	0.03
USD	8,247	Tailored Brands Inc	199	0.03
USD	10,993	Texas Roadhouse Inc	645	0.11
USD	5,800	Tile Shop Holdings Inc	54	0.01
USD	12,855	Urban Outfitters Inc	438	0.07
USD	4,918	Vera Bradley Inc	46	0.01
USD	31,188	Wendy's Co^	505	0.09
USD	13,147	Williams-Sonoma Inc	674	0.11
USD	5,109	Wingstop Inc	247	0.04
USD	352	Winmark Corp	47	0.01
USD	10,956	World Fuel Services Corp	306	0.05
USD	3,089	Zumiez Inc	64	0.01
		Savings & loans		
USD	6,628	Banc of California Inc	131	0.02
USD	12,517	Bank Mutual Corp	130	0.02
USD	11,657	Beneficial Bancorp Inc	189	0.03
USD	6,150	Berkshire Hills Bancorp Inc^	233	0.04
USD	8,874	BofI Holding Inc	319	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Savings & loans (cont)		
USD	12,638	Brookline Bancorp Inc^	202	0.03
USD	22,350	Capitol Federal Financial Inc	292	0.05
USD	4,437	Dime Community Bancshares Inc	84	0.01
USD	1,624	First Defiance Financial Corp	90	0.02
USD	3,877	Flagstar Bancorp Inc	144	0.02
USD	3,635	Flushing Financial Corp	102	0.02
USD	2,608	HomeTrust Bancshares Inc	66	0.01
USD	42,128	Investors Bancorp Inc	577	0.10
USD	8,396	Meridian Bancorp Inc	172	0.03
USD	1,816	Meta Financial Group Inc^	213	0.04
USD	6,808	Northfield Bancorp Inc	114	0.02
USD	16,309	Northwest Bancshares Inc	275	0.05
USD	4,270	OceanFirst Financial Corp	113	0.02
USD	5,297	Oritani Financial Corp	89	0.02
USD	6,723	Pacific Premier Bancorp Inc	274	0.05
USD	12,984	Provident Financial Services Inc	342	0.06
USD	34,721	Sterling Bancorp^	859	0.15
USD	11,179	TFS Financial Corp	164	0.03
USD	10,931	United Financial Bancorp Inc	183	0.03
USD	16,364	Washington Federal Inc	588	0.10
USD	6,016	Waterstone Financial Inc	103	0.02
USD	6,205	WSFS Financial Corp	317	0.05
		Semiconductors		
USD	16,360	Amkor Technology Inc	165	0.03
USD	4,727	Axcelis Technologies Inc^	122	0.02
USD	10,861	Brooks Automation Inc	303	0.05
USD	4,108	Cabot Microelectronics Corp	419	0.07
USD	11,451	Cavium Inc	1,017	0.17
USD	3,934	Ceva Inc	173	0.03
USD	10,435	Cirrus Logic Inc^	517	0.09
USD	3,949	Cohu Inc	90	0.02
USD	54,421	Cypress Semiconductor Corp	941	0.16
USD	8,317	Diodes Inc	234	0.04
USD	22,816	Entegris Inc	743	0.13
USD	12,836	FormFactor Inc	184	0.03
USD	2,635	Impinj Inc	59	0.01
USD	6,221	Inphi Corp	186	0.03
USD	21,121	Integrated Device Technology Inc	631	0.11
USD	11,114	Kulicke & Soffa Industries Inc	256	0.04
USD	16,005	Lattice Semiconductor Corp^	104	0.02
USD	7,020	MACOM Technology Solutions Holdings Inc^	218	0.04
USD	11,408	MaxLinear Inc^	294	0.05
USD	19,336	Microsemi Corp	1,195	0.20
USD	8,818	MKS Instruments Inc	902	0.15
USD	6,442	Monolithic Power Systems Inc	767	0.13
USD	4,782	Nanometrics Inc	118	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Semiconductors (cont)		
USD	69,720	ON Semiconductor Corp	1,725	0.30
USD	8,992	Photronics Inc	75	0.01
USD	4,710	Power Integrations Inc^	352	0.06
USD	17,641	Rambus Inc	223	0.04
USD	5,960	Rudolph Technologies Inc	156	0.03
USD	10,256	Semtech Corp	367	0.06
USD	6,972	Silicon Laboratories Inc	671	0.12
USD	5,538	Synaptics Inc^	240	0.04
USD	32,887	Teradyne Inc^	1,508	0.26
USD	5,082	Ultra Clean Holdings Inc	110	0.02
USD	7,250	Veeco Instruments Inc	121	0.02
USD	14,336	Xcerra Corp	143	0.02
USD	8,666	Xperi Corp	195	0.03
		Software		
USD	8,250	2U Inc^	613	0.10
USD	20,275	ACI Worldwide Inc^	475	0.08
USD	5,377	Actua Corp	84	0.01
USD	13,450	Acxiom Corp	364	0.06
USD	27,828	Allscripts Healthcare Solutions Inc	415	0.07
USD	12,338	Aspen Technology Inc	956	0.16
USD	6,451	athenahealth Inc	808	0.14
USD	10,599	Bazaarvoice Inc	58	0.01
USD	2,657	Benefitfocus Inc^	67	0.01
USD	18,879	Black Knight Inc	934	0.16
USD	8,242	Blackbaud Inc^	790	0.14
USD	3,869	Blackline Inc	129	0.02
USD	6,646	Bottomline Technologies de Inc^	243	0.04
USD	16,507	Box Inc^	367	0.06
USD	5,449	BroadSoft Inc	299	0.05
USD	11,497	Callidus Software Inc^	413	0.07
USD	11,288	Castlight Health Inc	42	0.01
USD	1,939	CommerceHub Inc	39	0.01
USD	3,878	CommerceHub Inc Class 'C'	75	0.01
USD	7,472	CommVault Systems Inc	399	0.07
USD	1,375	Computer Programs & Systems Inc	41	0.01
USD	8,112	Cornerstone OnDemand Inc	334	0.06
USD	6,629	Cotiviti Holdings Inc	232	0.04
USD	4,046	Coupa Software Inc	155	0.03
USD	5,741	CSG Systems International Inc	259	0.04
USD	5,457	Donnelley Financial Solutions Inc	117	0.02
USD	5,912	Dun & Bradstreet Corp	731	0.13
USD	4,080	Ebix Inc	335	0.06
USD	6,895	Envestnet Inc	371	0.06
USD	3,710	Everbridge Inc	120	0.02
USD	9,922	Evolent Health Inc	140	0.02
USD	4,988	Fair Isaac Corp	861	0.15

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Software (cont)		
USD	7,800	Five9 Inc	203	0.03
USD	14,240	Glu Mobile Inc	53	0.01
USD	11,903	Guidewire Software Inc^	946	0.16
USD	6,854	Hortonworks Inc	137	0.02
USD	5,209	HubSpot Inc^	505	0.09
USD	11,830	InnerWorkings Inc	118	0.02
USD	9,746	Inovalon Holdings Inc	127	0.02
USD	1,972	Instructure Inc	71	0.01
USD	7,699	j2 Global Inc^	616	0.11
USD	7,242	LivePerson Inc	86	0.02
USD	11,174	Manhattan Associates Inc	590	0.10
USD	4,220	ManTech International Corp	220	0.04
USD	9,500	Medidata Solutions Inc	647	0.11
USD	1,453	MicroStrategy Inc	200	0.03
USD	4,605	Mindbody Inc	162	0.03
USD	7,652	MobileIron Inc	34	0.01
USD	6,668	Monotype Imaging Holdings Inc	160	0.03
USD	5,072	New Relic Inc^	303	0.05
USD	47,446	Nuance Communications Inc	845	0.14
USD	6,293	Omnicell Inc	309	0.05
USD	7,625	Paycom Software Inc^	699	0.12
USD	3,587	PDF Solutions Inc^	49	0.01
USD	1,791	pdvWireless Inc	62	0.01
USD	5,945	Pegasystems Inc^	302	0.05
USD	6,680	Progress Software Corp	333	0.06
USD	3,381	PROS Holdings Inc^	98	0.02
USD	18,905	PTC Inc^	1,374	0.23
USD	1,597	QAD Inc	69	0.01
USD	10,142	Quality Systems Inc^	132	0.02
USD	10,068	RealPage Inc^	501	0.09
USD	11,316	Ribbon Communications Inc	79	0.01
USD	2,861	SPS Commerce Inc	150	0.03
USD	7,728	Synchronoss Technologies Inc	62	0.01
USD	10,679	Tableau Software Inc	820	0.14
USD	9,369	Twilio Inc	246	0.04
USD	5,818	Tyler Technologies Inc^	1,172	0.20
USD	4,524	Ultimate Software Group Inc^	1,054	0.18
USD	10,751	Verint Systems Inc^	449	0.08
USD	3,269	Workiva Inc	73	0.01
USD	126,055	Zynga Inc	451	0.08
		Storage & warehousing		
USD	9,156	Mobile Mini Inc^	346	0.06
USD	7,534	Wesco Aircraft Holdings Inc	54	0.01
		Telecommunications		
USD	10,329	A10 Networks Inc	63	0.01
USD	2,778	Acacia Communications Inc	103	0.02
USD	7,541	Adtran Inc^	121	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 95.31%) (cont)		
		Telecommunications (cont)		
USD	1,513	ATN International Inc^	90	0.02
USD	4,671	CalAmp Corp^	114	0.02
USD	23,135	Ciena Corp^	492	0.08
USD	5,385	Cincinnati Bell Inc	93	0.02
USD	4,947	Comtech Telecommunications Corp^	107	0.02
USD	11,197	Consolidated Communications Holdings Inc^	139	0.02
USD	7,709	EchoStar Corp	471	0.08
USD	21,563	Extreme Networks Inc	324	0.06
USD	17,969	Finisar Corp^	323	0.05
USD	12,409	Frontier Communications Corp	102	0.02
USD	3,590	General Communication Inc^	151	0.03
USD	78,602	Globalstar Inc	83	0.01
USD	9,704	Gogo Inc	94	0.02
USD	4,948	GTT Communications Inc^	228	0.04
USD	2,674	IDT Corp	29	0.00
USD	23,662	Infinera Corp^	153	0.03
USD	5,399	InterDigital Inc	421	0.07
USD	11,495	Iridium Communications Inc	146	0.02
USD	8,823	LogMeIn Inc	1,110	0.19
USD	1,985	Loral Space & Communications Inc	93	0.02
USD	4,884	Netgear Inc^	340	0.06
USD	24,872	Oclaro Inc	148	0.02
USD	8,785	Orbcomm Inc^	101	0.02
USD	5,681	Plantronics Inc^	335	0.06
USD	4,169	RigNet Inc	69	0.01
USD	7,389	Shenandoah Telecommunications Co^	251	0.04
USD	4,990	Spok Holdings Inc	78	0.01
USD	1,287	Straight Path Communications Inc	235	0.04
USD	15,214	Telephone & Data Systems Inc	417	0.07
USD	4,877	Ubiquiti Networks Inc	393	0.07
USD	1,416	United States Cellular Corp^	51	0.01
USD	8,761	ViaSat Inc	662	0.11
USD	34,727	Viavi Solutions Inc	298	0.05
USD	39,423	Vonage Holdings Corp	441	0.08
USD	40,438	Windstream Holdings Inc	67	0.01
		Textile		
USD	2,475	UniFirst Corp	409	0.07
		Transportation		
USD	2,385	Air Transport Services Group Inc	59	0.01
USD	3,812	ArcBest Corp	136	0.02
USD	963	Atlas Air Worldwide Holdings Inc	54	0.01
USD	1,874	Covenant Transportation Group Inc	55	0.01
USD	4,379	Daseke Inc	59	0.01
USD	4,110	Echo Global Logistics Inc^	120	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.61%) (cont)		
		United States (31 July 2017: 95.31%) (cont)		
		Transportation (cont)		
USD	4,567	Forward Air Corp	277	0.05
USD	10,238	Genesee & Wyoming Inc	818	0.14
USD	7,334	Heartland Express Inc^	166	0.03
USD	5,368	Hub Group Inc^	258	0.04
USD	2,105	Kirby Corp	158	0.03
USD	6,794	Landstar System Inc	754	0.13
USD	5,632	Marten Transport Ltd	131	0.02
USD	2,921	Matson Inc	100	0.02
USD	9,017	Roadrunner Transportation Systems Inc	50	0.01
USD	8,590	Ryder System Inc	748	0.13
USD	4,282	Saia Inc^	324	0.05
USD	2,070	Universal Logistics Holdings Inc	48	0.01
USD	8,116	Werner Enterprises Inc^	330	0.06
USD	19,372	XPO Logistics Inc	1,829	0.31
USD	4,299	YRC Worldwide Inc	69	0.01
		Water		
USD	6,009	American States Water Co	332	0.06
USD	28,512	Aqua America Inc^	1,032	0.18
USD	7,687	California Water Service Group	313	0.05
USD	1,523	Connecticut Water Service Inc	81	0.01
USD	2,575	Middlesex Water Co	97	0.02
USD	2,093	SJW Group	125	0.02
USD	3,588	York Water Co	114	0.02
		Total United States	**556,084**	**94.95**
		Total equities	**583,347**	**99.61**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
USD	27	Russell 2000 E-Mini Index Futures March 2018	2,110	18	0.00
		Total unrealised gains on futures contracts		**18**	**0.00**
		Total financial derivative instruments		**18**	**0.00**

	Fair value $'000	% of net asset value
Total value of investments	**583,365**	**99.61**
Cash†	**1,980**	**0.34**
Other net assets	**313**	**0.05**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**585,658**	**100.00**

† Cash holdings of $1,943,885 are held with State Street Bank and Trust Company. $36,342 is held as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Manager.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	583,290	99.55
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	57	0.01
Exchange traded financial derivative instruments	18	0.00
Other assets	2,574	0.44
Total current assets	**585,939**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.45%)		
		Equities (31 July 2017: 99.45%)		
		Bermuda (31 July 2017: 0.56%)		
		Agriculture		
USD	2,981	Bunge Ltd	237	0.04
		Chemicals		
USD	4,708	Axalta Coating Systems Ltd	148	0.03
		Commercial services		
USD	9,257	IHS Markit Ltd	442	0.08
		Diversified financial services		
USD	9,235	Invesco Ltd	334	0.06
		Insurance		
USD	3,110	Arch Capital Group Ltd	283	0.05
USD	2,500	Athene Holding Ltd	126	0.02
USD	2,205	Axis Capital Holdings Ltd	112	0.02
USD	985	Everest Re Group Ltd	226	0.04
USD	1,025	RenaissanceRe Holdings Ltd	130	0.02
USD	6,301	XL Group Ltd	232	0.04
		Leisure time		
USD	4,069	Norwegian Cruise Line Holdings Ltd	247	0.04
		Semiconductors		
USD	8,891	Marvell Technology Group Ltd	207	0.04
		Total Bermuda	**2,724**	**0.48**
		British Virgin Islands (31 July 2017: 0.03%)		
		Apparel retailers		
USD	3,870	Michael Kors Holdings Ltd	255	0.04
		Total British Virgin Islands	**255**	**0.04**
		Canada (31 July 2017: 0.08%)		
		Environmental control		
USD	5,871	Waste Connections Inc	422	0.07
		Total Canada	**422**	**0.07**
		Curacao (31 July 2017: 0.43%)		
		Oil & gas services		
USD	31,133	Schlumberger Ltd	2,291	0.40
		Total Curacao	**2,291**	**0.40**
		Ireland (31 July 2017: 2.05%)		
		Building materials and fixtures		
USD	21,131	Johnson Controls International Plc	827	0.15
		Computers		
USD	14,015	Accenture Plc	2,252	0.39
USD	6,649	Seagate Technology Plc	367	0.07
		Electronics		
USD	2,117	Allegion Plc	182	0.03
		Ireland (31 July 2017: 2.05%) (cont)		
		Healthcare products		
USD	30,747	Medtronic Plc	2,641	0.46
		Insurance		
USD	2,832	Willis Towers Watson Plc	454	0.08
		Miscellaneous manufacturers		
USD	9,905	Eaton Corp Plc	832	0.14
USD	5,926	Ingersoll-Rand Plc	561	0.10
USD	3,698	Pentair Plc	264	0.05
		Pharmaceuticals		
USD	3,333	Alkermes Plc	191	0.03
USD	7,546	Allergan Plc	1,360	0.24
USD	1,261	Jazz Pharmaceuticals Plc	184	0.03
USD	3,047	Perrigo Co Plc	276	0.05
		Total Ireland	**10,391**	**1.82**
		Jersey (31 July 2017: 0.11%)		
		Auto parts & equipment		
USD	6,000	Aptiv Plc	569	0.10
		Total Jersey	**569**	**0.10**
		Liberia (31 July 2017: 0.09%)		
		Leisure time		
USD	4,031	Royal Caribbean Cruises Ltd	538	0.09
		Total Liberia	**538**	**0.09**
		Netherlands (31 July 2017: 0.26%)		
		Chemicals		
USD	7,456	LyondellBasell Industries NV	893	0.16
		Electronics		
USD	3,675	Sensata Technologies Holding NV^	207	0.04
		Pharmaceuticals		
USD	9,945	Mylan NV	426	0.07
		Total Netherlands	**1,526**	**0.27**
		Panama (31 July 2017: 0.10%)		
		Leisure time		
USD	7,857	Carnival Corp	563	0.10
		Total Panama	**563**	**0.10**
		Singapore (31 July 2017: 0.48%)		
		Electronics		
USD	11,838	Flex Ltd	213	0.04
		Semiconductors		
USD	9,175	Broadcom Ltd	2,276	0.40
		Total Singapore	**2,489**	**0.44**

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.45%) (cont)		
		Switzerland (31 July 2017: 0.47%)		
		Electronics		
USD	3,082	Garmin Ltd^	194	0.04
USD	7,975	TE Connectivity Ltd	818	0.14
		Insurance		
USD	10,401	Chubb Ltd	1,624	0.28
		Total Switzerland	**2,636**	**0.46**
		United Kingdom (31 July 2017: 0.41%)		
		Commercial services		
USD	7,806	Nielsen Holdings Plc	292	0.05
		Insurance		
USD	5,963	Aon Plc^	848	0.15
		Media		
USD	4,899	Liberty Global Plc^	183	0.03
USD	13,741	Liberty Global Plc Class 'C'	492	0.09
		Oil & gas services		
USD	9,777	TechnipFMC Plc	317	0.05
		Total United Kingdom	**2,132**	**0.37**
		United States (31 July 2017: 94.38%)		
		Advertising		
USD	8,633	Interpublic Group of Cos Inc	189	0.03
USD	5,278	Omnicom Group Inc	405	0.07
		Aerospace & defence		
USD	9,229	Arconic Inc	277	0.05
USD	12,635	Boeing Co	4,477	0.78
USD	5,710	General Dynamics Corp	1,270	0.22
USD	2,630	Harris Corp	419	0.07
USD	1,683	L3 Technologies Inc	358	0.06
USD	5,797	Lockheed Martin Corp	2,057	0.36
USD	3,750	Northrop Grumman Corp	1,277	0.23
USD	6,478	Raytheon Co	1,354	0.24
USD	3,811	Rockwell Collins Inc	528	0.09
USD	2,662	Spirit AeroSystems Holdings Inc	273	0.05
USD	1,126	TransDigm Group Inc^	357	0.06
USD	16,970	United Technologies Corp	2,342	0.41
		Agriculture		
USD	43,458	Altria Group Inc	3,057	0.53
USD	12,842	Archer-Daniels-Midland Co	551	0.10
USD	34,869	Philip Morris International Inc	3,739	0.65
		Airlines		
USD	2,889	American Airlines Group Inc	157	0.03
USD	4,354	Delta Air Lines Inc	247	0.04
USD	3,441	Southwest Airlines Co	209	0.04
USD	1,930	United Continental Holdings Inc	131	0.02
		Apparel retailers		
USD	8,357	Hanesbrands Inc	181	0.03
USD	29,603	Nike Inc	2,020	0.35

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 94.38%) (cont)		
		Apparel retailers (cont)		
USD	1,287	Ralph Lauren Corp	147	0.03
USD	3,749	Under Armour Inc^	52	0.01
USD	3,771	Under Armour Inc Class 'C'	48	0.01
USD	7,919	VF Corp	643	0.11
		Auto manufacturers		
USD	81,403	Ford Motor Co	893	0.16
USD	30,604	General Motors Co	1,298	0.23
USD	7,733	Paccar Inc	577	0.10
USD	2,948	Tesla Inc	1,044	0.18
		Auto parts & equipment		
USD	1,930	Autoliv Inc	294	0.05
USD	4,641	BorgWarner Inc	261	0.05
USD	5,584	Goodyear Tire & Rubber Co	194	0.03
USD	1,599	Lear Corp	309	0.06
USD	1,157	WABCO Holdings Inc	179	0.03
		Banks		
USD	225,308	Bank of America Corp	7,210	1.26
USD	23,340	Bank of New York Mellon Corp	1,323	0.23
USD	17,998	BB&T Corp	993	0.17
USD	10,624	Capital One Financial Corp	1,104	0.19
USD	3,216	CIT Group Inc	163	0.03
USD	61,255	Citigroup Inc	4,807	0.84
USD	11,298	Citizens Financial Group Inc	519	0.09
USD	3,878	Comerica Inc	369	0.06
USD	3,203	East West Bancorp Inc	211	0.04
USD	16,946	Fifth Third Bancorp	561	0.10
USD	3,557	First Republic Bank^	319	0.06
USD	8,270	Goldman Sachs Group Inc	2,215	0.39
USD	23,470	Huntington Bancshares Inc	380	0.07
USD	79,182	JPMorgan Chase & Co	9,159	1.60
USD	23,610	KeyCorp	505	0.09
USD	3,048	M&T Bank Corp	581	0.10
USD	30,796	Morgan Stanley	1,742	0.30
USD	4,990	Northern Trust Corp	526	0.09
USD	10,813	PNC Financial Services Group Inc*	1,709	0.30
USD	25,826	Regions Financial Corp	497	0.09
USD	1,137	Signature Bank	175	0.03
USD	8,601	State Street Corp	948	0.17
USD	10,941	SunTrust Banks Inc	774	0.14
USD	1,157	SVB Financial Group	285	0.05
USD	37,503	US Bancorp	2,143	0.37
USD	106,579	Wells Fargo & Co	7,011	1.23
USD	4,487	Zions Bancorporation	242	0.04
		Beverages		
USD	4,902	Brown-Forman Corp	340	0.06
USD	90,958	Coca-Cola Co	4,329	0.76
USD	3,904	Constellation Brands Inc	857	0.15

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.45%) (cont)		
		United States (31 July 2017: 94.38%) (cont)		
		Beverages (cont)		
USD	4,159	Dr Pepper Snapple Group Inc	496	0.09
USD	4,422	Molson Coors Brewing Co	372	0.06
USD	9,015	Monster Beverage Corp	615	0.11
USD	32,073	PepsiCo Inc	3,858	0.67
		Biotechnology		
USD	5,153	Alexion Pharmaceuticals Inc	615	0.11
USD	1,991	Alnylam Pharmaceuticals Inc	259	0.05
USD	16,514	Amgen Inc	3,072	0.54
USD	4,811	Biogen Inc	1,673	0.29
USD	3,759	BioMarin Pharmaceutical Inc	339	0.06
USD	17,356	Celgene Corp	1,756	0.31
USD	29,337	Gilead Sciences Inc	2,459	0.43
USD	3,359	Illumina Inc	781	0.14
USD	3,798	Incyte Corp	343	0.06
USD	1,754	Regeneron Pharmaceuticals Inc	643	0.11
USD	2,182	Seattle Genetics Inc	114	0.02
USD	974	United Therapeutics Corp	126	0.02
USD	5,645	Vertex Pharmaceuticals Inc	942	0.16
		Building materials and fixtures		
USD	3,305	Fortune Brands Home & Security Inc	235	0.04
USD	859	Lennox International Inc	187	0.03
USD	1,489	Martin Marietta Materials Inc	340	0.06
USD	7,173	Masco Corp	320	0.06
USD	2,501	Owens Corning	233	0.04
USD	2,876	Vulcan Materials Co	389	0.07
		Chemicals		
USD	4,824	Air Products & Chemicals Inc	812	0.14
USD	2,551	Albemarle Corp	285	0.05
USD	3,148	Celanese Corp	340	0.06
USD	5,078	CF Industries Holdings Inc	216	0.04
USD	4,157	Chemours Co	215	0.04
USD	52,384	DowDuPont Inc	3,959	0.69
USD	3,345	Eastman Chemical Co	332	0.06
USD	3,080	FMC Corp	281	0.05
USD	1,780	International Flavors & Fragrances Inc	268	0.04
USD	9,835	Monsanto Co	1,198	0.21
USD	7,585	Mosaic Co^	207	0.03
USD	5,798	PPG Industries Inc^	688	0.12
USD	6,300	Praxair Inc	1,017	0.18
USD	1,887	Sherwin-Williams Co^	787	0.14
USD	1,522	WR Grace & Co	112	0.02
		Commercial services		
USD	175	Amerco	64	0.01
USD	10,051	Automatic Data Processing Inc	1,243	0.22
USD	2,050	Cintas Corp^	345	0.06
USD	856	CoStar Group Inc	296	0.05

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 94.38%) (cont)		
		Commercial services (cont)		
USD	5,747	Ecolab Inc	791	0.14
USD	2,823	Equifax Inc	353	0.06
USD	1,998	FleetCor Technologies Inc	425	0.07
USD	2,151	Gartner Inc	298	0.05
USD	3,305	Global Payments Inc	369	0.06
USD	4,852	H&R Block Inc	129	0.02
USD	3,246	Live Nation Entertainment Inc	146	0.03
USD	1,703	Macquarie Infrastructure Corp	113	0.02
USD	1,584	ManpowerGroup Inc	208	0.04
USD	3,795	Moody's Corp	614	0.11
USD	25,437	PayPal Holdings Inc	2,170	0.38
USD	2,770	Robert Half International Inc	160	0.03
USD	2,179	Rollins Inc	108	0.02
USD	5,790	S&P Global Inc	1,049	0.18
USD	4,458	Sabre Corp	93	0.02
USD	5,666	Square Inc	266	0.05
USD	3,785	Total System Services Inc	336	0.06
USD	3,478	TransUnion	206	0.04
USD	1,985	United Rentals Inc	360	0.06
USD	3,388	Verisk Analytics Inc	339	0.06
USD	11,501	Western Union Co	239	0.04
USD	6,667	Worldpay Inc	535	0.09
		Computers		
USD	116,191	Apple Inc	19,454	3.40
USD	13,755	Cognizant Technology Solutions Corp	1,073	0.19
USD	4,751	Dell Technologies Inc Class V	341	0.06
USD	6,220	DXC Technology Co	619	0.11
USD	3,235	Fortinet Inc	149	0.03
USD	36,478	Hewlett Packard Enterprise Co	598	0.10
USD	37,842	HP Inc	882	0.15
USD	20,101	International Business Machines Corp	3,291	0.57
USD	3,176	Leidos Holdings Inc	211	0.04
USD	6,311	NetApp Inc	388	0.07
USD	6,504	Western Digital Corp	579	0.10
		Cosmetics & personal care		
USD	18,770	Colgate-Palmolive Co	1,393	0.24
USD	10,400	Coty Inc	204	0.04
USD	4,837	Estee Lauder Cos Inc^	653	0.11
USD	57,420	Procter & Gamble Co	4,958	0.87
		Distribution & wholesale		
USD	6,226	Fastenal Co^	342	0.06
USD	4,482	HD Supply Holdings Inc	174	0.03
USD	6,398	LKQ Corp	269	0.05
USD	1,279	WW Grainger Inc	345	0.06
		Diversified financial services		
USD	1,157	Affiliated Managers Group Inc	231	0.04
USD	1,116	Alliance Data Systems Corp	286	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.45%) (cont)		
		United States (31 July 2017: 94.38%) (cont)		
		Diversified financial services (cont)		
USD	10,140	Ally Financial Inc	302	0.05
USD	17,235	American Express Co	1,713	0.30
USD	3,333	Ameriprise Financial Inc	562	0.10
USD	2,724	BlackRock Inc*	1,530	0.27
USD	2,235	Cboe Global Markets Inc	300	0.05
USD	27,043	Charles Schwab Corp	1,442	0.25
USD	7,694	CME Group Inc	1,181	0.21
USD	8,935	Discover Financial Services	713	0.12
USD	5,998	E*TRADE Financial Corp	316	0.06
USD	2,394	Eaton Vance Corp	138	0.02
USD	6,179	FNF Group^	241	0.04
USD	7,453	Franklin Resources Inc	316	0.06
USD	13,080	Intercontinental Exchange Inc	966	0.17
USD	21,287	Mastercard Inc	3,598	0.63
USD	2,446	Nasdaq Inc	198	0.03
USD	2,790	Raymond James Financial Inc^	269	0.05
USD	2,910	SEI Investments Co	219	0.04
USD	17,997	Synchrony Financial	714	0.12
USD	5,469	T Rowe Price Group Inc^	611	0.11
USD	6,079	TD Ameritrade Holding Corp	339	0.06
USD	41,412	Visa Inc^	5,145	0.90
		Electrical components & equipment		
USD	945	Acuity Brands Inc	146	0.02
USD	5,179	AMETEK Inc	395	0.07
USD	14,199	Emerson Electric Co	1,026	0.18
		Electricity		
USD	15,021	AES Corp^	174	0.03
USD	4,895	Alliant Energy Corp	195	0.03
USD	5,234	Ameren Corp	296	0.05
USD	10,898	American Electric Power Co Inc	750	0.13
USD	8,817	CenterPoint Energy Inc	248	0.04
USD	6,502	CMS Energy Corp	291	0.05
USD	7,082	Consolidated Edison Inc^	569	0.10
USD	14,445	Dominion Energy Inc	1,104	0.19
USD	3,947	DTE Energy Co	417	0.07
USD	15,724	Duke Energy Corp	1,234	0.22
USD	7,524	Edison International	471	0.08
USD	3,955	Entergy Corp	311	0.06
USD	7,232	Eversource Energy^	456	0.08
USD	21,597	Exelon Corp	832	0.15
USD	10,491	FirstEnergy Corp	345	0.06
USD	10,549	NextEra Energy Inc	1,671	0.29
USD	4,308	OGE Energy Corp	139	0.03
USD	11,470	PG&E Corp	487	0.09
USD	2,380	Pinnacle West Capital Corp	190	0.03
USD	15,075	PPL Corp	480	0.08
USD	10,937	Public Service Enterprise Group Inc	567	0.10

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 94.38%) (cont)		
		Electricity (cont)		
USD	3,047	Scana Corp	124	0.02
USD	22,262	Southern Co	1,004	0.18
USD	5,771	Vistra Energy Corp	113	0.02
USD	7,278	WEC Energy Group Inc^	468	0.08
USD	3,060	Westar Energy Inc	158	0.03
USD	11,453	Xcel Energy Inc^	523	0.09
		Electronics		
USD	7,258	Agilent Technologies Inc	533	0.09
USD	6,651	Amphenol Corp	617	0.11
USD	2,188	Arrow Electronics Inc	178	0.03
USD	2,832	Avnet Inc	120	0.02
USD	20,574	Corning Inc	642	0.11
USD	3,005	FLIR Systems Inc	154	0.03
USD	6,854	Fortive Corp	521	0.09
USD	16,259	Honeywell International Inc	2,596	0.46
USD	613	Mettler-Toledo International Inc	414	0.07
USD	5,233	Trimble Inc	231	0.04
USD	1,729	Waters Corp	373	0.07
		Engineering & construction		
USD	2,997	Fluor Corp	182	0.03
USD	2,655	Jacobs Engineering Group Inc	184	0.03
		Entertainment		
USD	888	Vail Resorts Inc	194	0.03
		Environmental control		
USD	5,154	Republic Services Inc	355	0.06
USD	1,750	Stericycle Inc	132	0.02
USD	9,954	Waste Management Inc	880	0.16
		Food		
USD	4,351	Campbell Soup Co	202	0.03
USD	9,160	Conagra Brands Inc	348	0.06
USD	13,213	General Mills Inc^	773	0.13
USD	3,150	Hershey Co	348	0.06
USD	6,290	Hormel Foods Corp^	216	0.04
USD	1,552	Ingredion Inc	223	0.04
USD	2,581	JM Smucker Co^	327	0.06
USD	5,753	Kellogg Co	392	0.07
USD	13,752	Kraft Heinz Co^	1,078	0.19
USD	21,298	Kroger Co	647	0.11
USD	2,445	McCormick & Co Inc	266	0.05
USD	33,853	Mondelez International Inc	1,503	0.26
USD	11,569	Sysco Corp	727	0.13
USD	6,608	Tyson Foods Inc	503	0.09
		Food Service		
USD	5,836	Aramark^	267	0.05
		Forest products & paper		
USD	8,662	International Paper Co	544	0.09
		Gas		
USD	2,480	Atmos Energy Corp	205	0.04
USD	6,915	NiSource Inc	171	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.45%) (cont)		
		United States (31 July 2017: 94.38%) (cont)		
		Gas (cont)		
USD	5,454	Sempra Energy	584	0.10
USD	3,708	UGI Corp	170	0.03
		Hand & machine tools		
USD	1,307	Snap-on Inc	224	0.04
USD	3,491	Stanley Black & Decker Inc	580	0.10
		Healthcare products		
USD	38,960	Abbott Laboratories	2,422	0.42
USD	1,729	Align Technology Inc	453	0.08
USD	10,738	Baxter International Inc	773	0.13
USD	5,782	Becton Dickinson and Co	1,405	0.25
USD	30,743	Boston Scientific Corp	859	0.15
USD	1,112	Cooper Cos Inc	272	0.05
USD	13,959	Danaher Corp	1,414	0.25
USD	5,213	Dentsply Sirona Inc	317	0.06
USD	4,650	Edwards Lifesciences Corp	589	0.10
USD	3,550	Henry Schein Inc^	269	0.05
USD	6,291	Hologic Inc	269	0.05
USD	1,930	IDEXX Laboratories Inc	361	0.06
USD	2,666	Intuitive Surgical Inc	1,151	0.20
USD	3,131	ResMed Inc	315	0.05
USD	7,466	Stryker Corp	1,227	0.21
USD	971	Teleflex Inc	270	0.05
USD	8,891	Thermo Fisher Scientific Inc	1,992	0.35
USD	2,225	Varian Medical Systems Inc	284	0.05
USD	4,352	Zimmer Biomet Holdings Inc	553	0.10
		Healthcare services		
USD	7,696	Aetna Inc	1,438	0.25
USD	5,864	Anthem Inc	1,453	0.25
USD	4,106	Centene Corp^	440	0.08
USD	5,644	Cigna Corp	1,176	0.20
USD	3,609	DaVita Inc	282	0.05
USD	2,582	Envision Healthcare Corp^	93	0.02
USD	6,648	HCA Healthcare Inc	673	0.12
USD	3,276	Humana Inc	923	0.16
USD	3,257	IQVIA Holdings Inc^	333	0.06
USD	2,198	Laboratory Corp of America Holdings	384	0.07
USD	3,147	Quest Diagnostics Inc	333	0.06
USD	21,735	UnitedHealth Group Inc	5,146	0.90
USD	2,016	Universal Health Services Inc	245	0.04
		Home builders		
USD	7,587	DR Horton Inc	372	0.07
USD	4,679	Lennar Corp	293	0.05
USD	79	NVR Inc	251	0.04
USD	6,938	PulteGroup Inc^	221	0.04
USD	3,542	Toll Brothers Inc	165	0.03
		Home furnishings		
USD	2,853	Leggett & Platt Inc	133	0.03
		United States (31 July 2017: 94.38%) (cont)		
		Home furnishings (cont)		
USD	1,657	Whirlpool Corp	300	0.05
		Hotels		
USD	4,359	Hilton Worldwide Holdings Inc^	373	0.06
USD	8,760	Las Vegas Sands Corp	679	0.12
USD	7,304	Marriott International Inc	1,076	0.19
USD	10,436	MGM Resorts International^	380	0.07
USD	2,518	Wyndham Worldwide Corp	313	0.05
USD	1,756	Wynn Resorts Ltd	291	0.05
		Household goods & home construction		
USD	2,016	Avery Dennison Corp	247	0.04
USD	5,594	Church & Dwight Co Inc	273	0.05
USD	2,790	Clorox Co	395	0.07
USD	8,072	Kimberly-Clark Corp	945	0.17
USD	587	Spectrum Brands Holdings Inc	70	0.01
		Household products		
USD	10,693	Newell Brands Inc^	283	0.05
		Insurance		
USD	9,148	Aflac Inc	807	0.14
USD	352	Alleghany Corp	221	0.04
USD	8,160	Allstate Corp	806	0.14
USD	1,654	American Financial Group Inc	187	0.03
USD	20,328	American International Group Inc	1,299	0.23
USD	3,818	Arthur J Gallagher & Co	261	0.05
USD	1,397	Assurant Inc	128	0.02
USD	28,484	Berkshire Hathaway Inc	6,106	1.07
USD	1,668	Brighthouse Financial Inc	107	0.02
USD	3,305	Cincinnati Financial Corp^	254	0.04
USD	8,085	Hartford Financial Services Group Inc	475	0.08
USD	5,110	Lincoln National Corp	423	0.07
USD	6,204	Loews Corp	320	0.06
USD	296	Markel Corp	340	0.06
USD	11,437	Marsh & McLennan Cos Inc^	955	0.17
USD	20,493	MetLife Inc	985	0.17
USD	6,191	Principal Financial Group Inc^	419	0.07
USD	12,919	Progressive Corp^	699	0.12
USD	9,567	Prudential Financial Inc	1,137	0.20
USD	1,473	Reinsurance Group of America Inc	231	0.04
USD	2,485	Torchmark Corp	226	0.04
USD	6,363	Travelers Cos Inc	954	0.17
USD	5,454	Unum Group	290	0.05
USD	4,765	Voya Financial Inc	247	0.04
USD	2,340	WR Berkley Corp	171	0.03
		Internet		
USD	6,685	Alphabet Inc	7,903	1.38
USD	7,050	Alphabet Inc Class 'C'	8,248	1.44
USD	9,179	Amazon.com Inc	13,318	2.33
USD	3,876	CDW Corp	290	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.45%) (cont)		
		United States (31 July 2017: 94.38%) (cont)		
		Internet (cont)		
USD	22,894	eBay Inc	929	0.16
USD	2,689	Expedia Inc	344	0.06
USD	1,584	F5 Networks Inc	229	0.04
USD	53,323	Facebook Inc	9,965	1.74
USD	1,663	IAC/InterActiveCorp	241	0.04
USD	876	MercadoLibre Inc	339	0.06
USD	9,706	Netflix Inc	2,623	0.46
USD	2,153	Palo Alto Networks Inc	340	0.06
USD	1,107	Priceline Group Inc	2,117	0.37
USD	13,514	Symantec Corp	368	0.07
USD	2,532	TripAdvisor Inc	88	0.02
USD	14,439	Twitter Inc	373	0.07
USD	2,188	VeriSign Inc	251	0.04
USD	2,445	Zillow Group Inc	109	0.02
		Investment services		
USD	6,921	Leucadia National Corp	187	0.03
		Iron & steel		
USD	7,306	Nucor Corp	489	0.09
USD	5,385	Steel Dynamics Inc	245	0.04
		Leisure time		
USD	3,969	Harley-Davidson Inc^	193	0.03
USD	1,320	Polaris Industries Inc	149	0.03
		Machinery - diversified		
USD	1,415	AGCO Corp	103	0.02
USD	3,895	Cognex Corp	243	0.04
USD	3,645	Cummins Inc	685	0.12
USD	6,108	Deere & Co	1,017	0.18
USD	2,959	Flowserve Corp	134	0.02
USD	1,696	IDEX Corp^	243	0.04
USD	1,264	Middleby Corp^	172	0.03
USD	2,950	Rockwell Automation Inc	582	0.10
USD	2,346	Roper Technologies Inc	658	0.12
USD	2,016	Wabtec Corp	164	0.03
USD	3,833	Xylem Inc	277	0.05
		Machinery, construction & mining		
USD	13,214	Caterpillar Inc	2,151	0.38
		Marine transportation		
USD	1,029	Huntington Ingalls Industries Inc	244	0.04
		Media		
USD	8,246	CBS Corp	475	0.08
USD	4,351	Charter Communications Inc	1,641	0.29
USD	106,272	Comcast Corp	4,520	0.79
USD	2,975	Discovery Communications Inc	75	0.01
USD	5,196	Discovery Communications Inc Class 'C'	124	0.02
USD	4,870	DISH Network Corp	228	0.04
USD	2,342	Liberty Broadband Corp	224	0.04
		United States (31 July 2017: 94.38%) (cont)		
		Media (cont)		
USD	4,532	Liberty Media Corp-Liberty Formula One	171	0.03
USD	1,955	Liberty Media Corp-Liberty SiriusXM	88	0.02
USD	4,304	Liberty Media Corp-Liberty SiriusXM Class 'C'	193	0.04
USD	7,699	News Corp	132	0.02
USD	1,759	Scripps Networks Interactive Inc	155	0.03
USD	37,558	Sirius XM Holdings Inc	229	0.04
USD	17,245	Time Warner Inc	1,644	0.29
USD	23,364	Twenty-First Century Fox Inc	862	0.15
USD	9,482	Twenty-First Century Fox Inc Class 'B'	346	0.06
USD	7,415	Viacom Inc	248	0.04
USD	34,721	Walt Disney Co	3,773	0.66
		Mining		
USD	30,562	Freeport-McMoRan Inc	596	0.10
USD	12,209	Newmont Mining Corp	495	0.09
		Miscellaneous manufacturers		
USD	13,417	3M Co	3,361	0.59
USD	3,221	AO Smith Corp	215	0.04
USD	3,563	Dover Corp	378	0.07
USD	194,896	General Electric Co	3,152	0.55
USD	6,847	Illinois Tool Works Inc	1,189	0.21
USD	2,979	Parker-Hannifin Corp	600	0.10
USD	5,827	Textron Inc^	342	0.06
		Office & business equipment		
USD	4,842	Xerox Corp	165	0.03
		Oil & gas		
USD	12,140	Anadarko Petroleum Corp	729	0.13
USD	3,410	Andeavor	369	0.06
USD	5,133	Antero Resources Corp^	100	0.02
USD	8,369	Apache Corp	375	0.07
USD	11,577	Cabot Oil & Gas Corp^	305	0.05
USD	42,534	Chevron Corp	5,332	0.93
USD	2,119	Cimarex Energy Co	238	0.04
USD	3,355	Concho Resources Inc	528	0.09
USD	27,981	ConocoPhillips	1,646	0.29
USD	2,199	Continental Resources Inc	122	0.02
USD	11,357	Devon Energy Corp	470	0.08
USD	2,098	Diamondback Energy Inc	263	0.05
USD	12,963	EOG Resources Inc	1,491	0.26
USD	5,672	EQT Corp	308	0.05
USD	95,134	Exxon Mobil Corp	8,305	1.45
USD	2,330	Helmerich & Payne Inc	168	0.03
USD	6,130	Hess Corp	310	0.05
USD	3,876	HollyFrontier Corp	186	0.03
USD	18,645	Marathon Oil Corp	339	0.06
USD	11,470	Marathon Petroleum Corp	794	0.14

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.45%) (cont)		
		United States (31 July 2017: 94.38%) (cont)		
		Oil & gas (cont)		
USD	4,274	Newfield Exploration Co	135	0.02
USD	10,569	Noble Energy Inc	323	0.06
USD	17,191	Occidental Petroleum Corp	1,289	0.23
USD	4,816	Parsley Energy Inc	114	0.02
USD	9,750	Phillips 66	998	0.18
USD	3,726	Pioneer Natural Resources Co^	681	0.12
USD	6,150	Range Resources Corp	88	0.02
USD	10,248	Valero Energy Corp	983	0.17
		Oil & gas services		
USD	8,967	Baker Hughes a GE Co	288	0.05
USD	19,548	Halliburton Co	1,050	0.19
USD	8,116	National Oilwell Varco Inc	298	0.05
		Packaging & containers		
USD	7,206	Ball Corp	276	0.05
USD	2,958	Crown Holdings Inc	172	0.03
USD	2,038	Packaging Corp of America	256	0.04
USD	4,180	Sealed Air Corp	198	0.03
USD	5,693	WestRock Co	379	0.07
		Pharmaceuticals		
USD	35,711	AbbVie Inc	4,008	0.70
USD	3,613	AmerisourceBergen Corp	360	0.06
USD	37,448	Bristol-Myers Squibb Co	2,344	0.41
USD	7,108	Cardinal Health Inc^	510	0.09
USD	22,294	Eli Lilly & Co	1,816	0.32
USD	13,823	Express Scripts Holding Co	1,095	0.19
USD	60,578	Johnson & Johnson	8,371	1.46
USD	4,670	McKesson Corp	789	0.14
USD	61,286	Merck & Co Inc	3,631	0.63
USD	133,985	Pfizer Inc	4,963	0.87
USD	837	Tesaro Inc	56	0.01
USD	10,907	Zoetis Inc	837	0.15
		Pipelines		
USD	4,323	Cheniere Energy Inc	245	0.04
USD	44,549	Kinder Morgan Inc	801	0.14
USD	8,430	Oneok Inc	496	0.09
USD	3,064	Plains GP Holdings LP	65	0.01
USD	5,158	Targa Resources Corp	248	0.04
USD	18,005	Williams Cos Inc	565	0.10
		Real estate investment & services		
USD	6,634	CBRE Group Inc	303	0.05
USD	929	Jones Lang LaSalle Inc	145	0.03
		Real estate investment trusts		
USD	8,713	AGNC Investment Corp	164	0.03
USD	2,070	Alexandria Real Estate Equities Inc	269	0.05
USD	9,486	American Tower Corp	1,401	0.24
USD	24,712	Annaly Capital Management Inc	260	0.05
USD	3,173	AvalonBay Communities Inc	541	0.09

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 94.38%) (cont)		
		Real estate investment trusts (cont)		
USD	3,521	Boston Properties Inc	436	0.08
USD	6,845	Brixmor Property Group Inc^	111	0.02
USD	2,323	Camden Property Trust^	201	0.04
USD	11,979	Colony NorthStar Inc	108	0.02
USD	8,966	Crown Castle International Corp	1,011	0.18
USD	4,607	Digital Realty Trust Inc^	516	0.09
USD	7,796	Duke Realty Corp	206	0.04
USD	1,753	Equinix Inc	798	0.14
USD	8,486	Equity Residential	523	0.09
USD	1,477	Essex Property Trust Inc	344	0.06
USD	2,677	Extra Space Storage Inc^	223	0.04
USD	1,501	Federal Realty Investment Trust	181	0.03
USD	14,097	GGP Inc	325	0.06
USD	10,042	HCP Inc	242	0.04
USD	16,239	Host Hotels & Resorts Inc	337	0.06
USD	6,986	Invitation Homes Inc	157	0.03
USD	5,400	Iron Mountain Inc	189	0.03
USD	9,769	Kimco Realty Corp	155	0.03
USD	3,346	Liberty Property Trust	139	0.02
USD	2,921	Macerich Co^	189	0.03
USD	2,498	Mid-America Apartment Communities Inc	238	0.04
USD	3,234	National Retail Properties Inc	128	0.02
USD	12,061	Prologis Inc^	785	0.14
USD	3,523	Public Storage	690	0.12
USD	6,128	Realty Income Corp	326	0.06
USD	3,391	Regency Centers Corp	213	0.04
USD	2,719	SBA Communications Corp	474	0.08
USD	7,148	Simon Property Group Inc	1,168	0.20
USD	2,158	SL Green Realty Corp^	217	0.04
USD	5,933	UDR Inc^	217	0.04
USD	8,382	Ventas Inc	469	0.08
USD	21,126	VEREIT Inc	152	0.03
USD	4,006	Vornado Realty Trust	287	0.05
USD	8,112	Welltower Inc^	486	0.08
USD	17,031	Weyerhaeuser Co	639	0.11
		Retail		
USD	1,639	Advance Auto Parts Inc	192	0.03
USD	1,584	AutoNation Inc	95	0.02
USD	666	AutoZone Inc	510	0.09
USD	6,644	Best Buy Co Inc^	485	0.08
USD	4,222	CarMax Inc^	301	0.05
USD	555	Chipotle Mexican Grill Inc	180	0.03
USD	9,837	Costco Wholesale Corp	1,917	0.34
USD	22,737	CVS Health Corp	1,789	0.31
USD	2,618	Darden Restaurants Inc	251	0.04
USD	6,389	Dollar General Corp	659	0.12
USD	5,324	Dollar Tree Inc	612	0.11

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.45%) (cont)		
		United States (31 July 2017: 94.38%) (cont)		
		Retail (cont)		
USD	1,086	Domino's Pizza Inc	236	0.04
USD	5,701	Gap Inc	190	0.03
USD	3,162	Genuine Parts Co^	329	0.06
USD	26,517	Home Depot Inc	5,327	0.93
USD	4,417	Kohl's Corp^	286	0.05
USD	5,411	L Brands Inc	271	0.05
USD	9,321	Liberty Interactive Corp QVC Group	262	0.05
USD	18,828	Lowe's Cos Inc	1,972	0.34
USD	2,445	Lululemon Athletica Inc	191	0.03
USD	6,694	Macy's Inc^	174	0.03
USD	18,409	McDonald's Corp	3,151	0.55
USD	2,959	Nordstrom Inc	146	0.03
USD	2,116	O'Reilly Automotive Inc	560	0.10
USD	1,741	PVH Corp	270	0.05
USD	8,611	Ross Stores Inc	709	0.12
USD	32,213	Starbucks Corp	1,830	0.32
USD	5,848	Tapestry Inc	275	0.05
USD	11,984	Target Corp	901	0.16
USD	2,763	Tiffany & Co	295	0.05
USD	14,455	TJX Cos Inc	1,161	0.20
USD	2,809	Tractor Supply Co	214	0.04
USD	1,284	Ulta Salon Cosmetics & Fragrance Inc	285	0.05
USD	20,630	Walgreens Boots Alliance Inc	1,553	0.27
USD	33,608	Walmart Inc	3,583	0.63
USD	7,453	Yum! Brands Inc	630	0.11
		Savings & loans		
USD	10,351	New York Community Bancorp Inc	147	0.03
USD	7,226	People's United Financial Inc^	142	0.02
		Semiconductors		
USD	17,495	Advanced Micro Devices Inc	240	0.04
USD	8,083	Analog Devices Inc	743	0.13
USD	24,408	Applied Materials Inc	1,309	0.23
USD	105,724	Intel Corp	5,090	0.89
USD	848	IPG Photonics Corp	214	0.04
USD	3,709	KLA-Tencor Corp	407	0.07
USD	3,522	Lam Research Corp	674	0.12
USD	6,178	Maxim Integrated Products Inc	377	0.07
USD	5,079	Microchip Technology Inc	484	0.09
USD	23,879	Micron Technology Inc	1,044	0.18
USD	13,356	NVIDIA Corp	3,283	0.57
USD	3,009	Qorvo Inc^	216	0.04
USD	32,933	Qualcomm Inc	2,248	0.39
USD	4,134	Skyworks Solutions Inc	402	0.07
USD	22,563	Texas Instruments Inc	2,474	0.43
USD	5,362	Xilinx Inc^	391	0.07

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 94.38%) (cont)		
		Software		
USD	16,076	Activision Blizzard Inc	1,192	0.21
USD	11,106	Adobe Systems Inc	2,218	0.39
USD	3,820	Akamai Technologies Inc	256	0.04
USD	2,004	Ansys Inc^	324	0.06
USD	4,417	Autodesk Inc	511	0.09
USD	2,564	Broadridge Financial Solutions Inc	247	0.04
USD	6,914	CA Inc	248	0.04
USD	6,549	Cadence Design Systems Inc	294	0.05
USD	2,843	CDK Global Inc	203	0.04
USD	6,851	Cerner Corp^	473	0.08
USD	3,331	Citrix Systems Inc	309	0.05
USD	7,035	Electronic Arts Inc	893	0.16
USD	7,343	Fidelity National Information Services Inc	752	0.13
USD	8,917	First Data Corp	158	0.03
USD	4,809	Fiserv Inc	677	0.12
USD	5,567	Intuit Inc	935	0.16
USD	1,725	Jack Henry & Associates Inc	215	0.04
USD	164,670	Microsoft Corp	15,645	2.74
USD	2,086	MSCI Inc	290	0.05
USD	69,288	Oracle Corp^	3,574	0.63
USD	7,003	Paychex Inc^	478	0.08
USD	3,904	Red Hat Inc^	513	0.09
USD	15,193	Salesforce.com Inc	1,731	0.30
USD	3,675	ServiceNow Inc	547	0.10
USD	3,181	Splunk Inc	294	0.05
USD	3,851	SS&C Technologies Holdings Inc	193	0.03
USD	3,238	Synopsys Inc	300	0.05
USD	2,382	Take-Two Interactive Software Inc	302	0.05
USD	2,372	Veeva Systems Inc	149	0.03
USD	1,744	VMware Inc	216	0.04
USD	2,942	Workday Inc	353	0.06
		Telecommunications		
USD	1,026	Arista Networks Inc	283	0.05
USD	138,030	AT&T Inc	5,169	0.90
USD	21,541	CenturyLink Inc	384	0.07
USD	112,308	Cisco Systems Inc	4,665	0.81
USD	4,325	CommScope Holding Co Inc	167	0.03
USD	8,031	Juniper Networks Inc	210	0.04
USD	3,821	Motorola Solutions Inc	380	0.07
USD	20,119	Sprint Corp	107	0.02
USD	6,608	T-Mobile US Inc	430	0.07
USD	91,706	Verizon Communications Inc	4,959	0.87
USD	4,698	Zayo Group Holdings Inc	173	0.03
		Textile		
USD	1,391	Mohawk Industries Inc	391	0.07
		Toys		
USD	2,529	Hasbro Inc	239	0.04

Schedule of Investments (unaudited) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.45%) (cont)		
		United States (31 July 2017: 94.38%) (cont)		
		Toys (cont)		
USD	7,344	Mattel Inc	117	0.02
		Transportation		
USD	3,240	CH Robinson Worldwide Inc	296	0.05
USD	20,578	CSX Corp	1,168	0.20
USD	4,224	Expeditors International of Washington Inc	274	0.05
USD	5,619	FedEx Corp	1,475	0.26
USD	2,006	JB Hunt Transport Services Inc	242	0.04
USD	2,340	Kansas City Southern	265	0.05
USD	2,991	Knight-Swift Transportation Holdings Inc	149	0.03
USD	6,473	Norfolk Southern Corp	977	0.17
USD	1,390	Old Dominion Freight Line Inc	204	0.03
USD	18,257	Union Pacific Corp	2,437	0.43
USD	15,557	United Parcel Service Inc	1,981	0.35
		Water		
USD	3,966	American Water Works Co Inc^	330	0.06
		Total United States	**542,553**	**94.90**
		Total equities	**569,089**	**99.54**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
USD	17	S&P 500 E Mini Index Futures March 2018	2,280	122	0.02
		Total unrealised gains on futures contracts		**122**	**0.02**
		Total financial derivative instruments		**122**	**0.02**

	Fair value $'000	% of net asset value
Total value of investments	**569,211**	**99.56**
Cash†	**2,260**	**0.40**
Other net assets	**207**	**0.04**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**571,678**	**100.00**

† Cash holdings of $2,309,608 are held with State Street Bank and Trust Company. $(49,859) is due as security for futures contracts with Credit Suisse AG.
* Investment in related party.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	569,089	99.51
Exchange traded financial derivative instruments	122	0.02
Other assets	2,674	0.47
Total current assets	**571,885**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES NASDAQ 100 UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.78%)		
		Equities (31 July 2017: 99.78%)		
		Bermuda (31 July 2017: 0.18%)		
		Cayman Islands (31 July 2017: 2.28%)		
		Internet		
USD	58,379	Baidu Inc	14,415	0.87
USD	92,309	Ctrip.com International Ltd^	4,318	0.26
USD	189,986	JD.com Inc^	9,353	0.57
		Software		
USD	15,642	NetEase Inc^	5,008	0.30
		Total Cayman Islands	**33,094**	**2.00**
		Ireland (31 July 2017: 0.14%)		
		Computers		
USD	59,833	Seagate Technology Plc	3,303	0.20
		Total Ireland	**3,303**	**0.20**
		Israel (31 July 2017: 0.26%)		
		Computers		
USD	34,854	Check Point Software Technologies Ltd	3,604	0.22
		Total Israel	**3,604**	**0.22**
		Jersey (31 July 2017: 0.20%)		
		Biotechnology		
USD	15,121	Shire Plc^	2,118	0.13
		Total Jersey	**2,118**	**0.13**
		Netherlands (31 July 2017: 0.30%)		
		Pharmaceuticals		
USD	109,053	Mylan NV	4,673	0.28
		Semiconductors		
USD	14,949	ASML Holding NV	3,034	0.19
		Total Netherlands	**7,707**	**0.47**
		Singapore (31 July 2017: 1.47%)		
		Semiconductors		
USD	84,394	Broadcom Ltd	20,932	1.26
		Total Singapore	**20,932**	**1.26**
		United Kingdom (31 July 2017: 0.69%)		
		Media		
USD	46,785	Liberty Global Plc^	1,749	0.10
USD	130,026	Liberty Global Plc Class 'C'	4,650	0.28
		Telecommunications		
USD	96,475	Vodafone Group Plc^	3,108	0.19
		Total United Kingdom	**9,507**	**0.57**
		United States (31 July 2017: 94.26%)		
		Airlines		
USD	99,499	American Airlines Group Inc^	5,405	0.33

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 94.26%) (cont)		
		Auto manufacturers		
USD	71,793	Paccar Inc	5,353	0.32
USD	34,622	Tesla Inc^	12,267	0.74
		Beverages		
USD	116,479	Monster Beverage Corp	7,947	0.48
		Biotechnology		
USD	45,925	Alexion Pharmaceuticals Inc	5,480	0.33
USD	152,484	Amgen Inc	28,370	1.71
USD	44,356	Biogen Inc	15,427	0.93
USD	36,143	BioMarin Pharmaceutical Inc	3,261	0.20
USD	161,747	Celgene Corp	16,362	0.99
USD	269,123	Gilead Sciences Inc	22,553	1.36
USD	29,954	Illumina Inc^	6,968	0.42
USD	43,880	Incyte Corp	3,962	0.24
USD	21,946	Regeneron Pharmaceuticals Inc	8,047	0.48
USD	52,300	Vertex Pharmaceuticals Inc	8,727	0.53
		Commercial services		
USD	92,043	Automatic Data Processing Inc	11,379	0.68
USD	21,419	Cintas Corp	3,608	0.22
USD	248,834	PayPal Holdings Inc	21,231	1.28
USD	34,334	Verisk Analytics Inc	3,435	0.21
		Computers		
USD	1,067,622	Apple Inc	178,752	10.79
USD	122,992	Cognizant Technology Solutions Corp	9,591	0.58
USD	60,334	Western Digital Corp	5,368	0.32
		Distribution & wholesale		
USD	59,613	Fastenal Co^	3,276	0.20
		Food		
USD	252,227	Kraft Heinz Co^	19,772	1.19
USD	315,176	Mondelez International Inc	13,994	0.85
		Healthcare products		
USD	16,584	Align Technology Inc^	4,345	0.26
USD	47,674	Dentsply Sirona Inc	2,899	0.17
USD	33,292	Henry Schein Inc^	2,520	0.15
USD	56,769	Hologic Inc	2,424	0.15
USD	18,441	IDEXX Laboratories Inc	3,449	0.21
USD	23,303	Intuitive Surgical Inc	10,059	0.61
		Hotels		
USD	77,294	Marriott International Inc	11,389	0.69
USD	20,993	Wynn Resorts Ltd	3,476	0.21
		Internet		
USD	62,025	Alphabet Inc	73,327	4.42
USD	72,672	Alphabet Inc Class 'C'	85,022	5.13
USD	100,200	Amazon.com Inc	145,379	8.77
USD	217,203	eBay Inc	8,814	0.53
USD	27,999	Expedia Inc	3,584	0.22
USD	495,893	Facebook Inc	92,678	5.59
USD	16,849	Liberty Ventures	993	0.06
USD	9,225	MercadoLibre Inc	3,571	0.22
USD	89,285	Netflix Inc	24,134	1.46
USD	10,175	Priceline Group Inc	19,455	1.17
USD	128,139	Symantec Corp	3,489	0.21

Schedule of Investments (unaudited) (continued)

iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 July 2017: 99.78%) (cont)		
		United States (31 July 2017: 94.26%) (cont)		
		Media		
USD	51,698	Charter Communications Inc^	19,503	1.18
USD	969,895	Comcast Corp	41,250	2.49
USD	45,544	DISH Network Corp	2,136	0.13
USD	985,927	Sirius XM Holdings Inc^	6,024	0.36
USD	217,002	Twenty-First Century Fox Inc	8,007	0.48
USD	163,798	Twenty-First Century Fox Inc Class 'B'	5,977	0.36
		Pharmaceuticals		
USD	117,752	Express Scripts Holding Co	9,324	0.56
		Retail		
USD	90,920	Costco Wholesale Corp	17,717	1.07
USD	47,840	Dollar Tree Inc	5,502	0.33
USD	92,053	Liberty Interactive Corp QVC Group	2,586	0.16
USD	18,269	O'Reilly Automotive Inc	4,836	0.29
USD	81,416	Ross Stores Inc^	6,708	0.40
USD	299,973	Starbucks Corp	17,041	1.03
USD	12,708	Ulta Salon Cosmetics & Fragrance Inc^	2,822	0.17
USD	205,935	Walgreens Boots Alliance Inc	15,499	0.94
		Semiconductors		
USD	76,019	Analog Devices Inc	6,985	0.42
USD	221,400	Applied Materials Inc	11,874	0.72
USD	975,446	Intel Corp	46,958	2.83
USD	31,903	KLA-Tencor Corp	3,503	0.21
USD	33,691	Lam Research Corp	6,452	0.39
USD	58,345	Maxim Integrated Products Inc	3,559	0.22
USD	47,520	Microchip Technology Inc^	4,525	0.27
USD	239,807	Micron Technology Inc^	10,484	0.63
USD	126,011	NVIDIA Corp	30,974	1.87
USD	306,044	Qualcomm Inc	20,888	1.26
USD	37,819	Skyworks Solutions Inc^	3,676	0.22
USD	206,387	Texas Instruments Inc	22,634	1.37
USD	52,073	Xilinx Inc^	3,802	0.23
		Software		
USD	156,126	Activision Blizzard Inc	11,574	0.70
USD	102,477	Adobe Systems Inc	20,471	1.24
USD	45,873	Autodesk Inc	5,304	0.32
USD	85,314	CA Inc	3,059	0.18
USD	58,717	Cadence Design Systems Inc	2,634	0.16
USD	69,903	Cerner Corp^	4,832	0.29
USD	31,230	Citrix Systems Inc^	2,897	0.17
USD	63,547	Electronic Arts Inc	8,068	0.49
USD	44,696	Fiserv Inc^	6,295	0.38
USD	52,449	Intuit Inc	8,806	0.53
USD	1,604,160	Microsoft Corp	152,411	9.20
USD	72,981	Paychex Inc^	4,981	0.30
USD	31,244	Synopsys Inc	2,893	0.17
USD	23,716	Take-Two Interactive Software Inc	3,004	0.18
USD	28,490	Workday Inc^	3,416	0.21

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 July 2017: 94.26%) (cont)		
		Telecommunications		
USD	1,027,744	Cisco Systems Inc	42,692	2.57
USD	172,113	T-Mobile US Inc	11,205	0.68
		Toys		
USD	25,471	Hasbro Inc	2,409	0.14
		Transportation		
USD	190,781	CSX Corp	10,830	0.65
USD	23,031	JB Hunt Transport Services Inc	2,783	0.17
		Total United States	**1,573,352**	**94.93**
		Total equities	**1,653,617**	**99.78**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net assets value
		Financial Derivative Instruments (31 July 2017: 0.01%)			
		Futures Contracts (31 July 2017: 0.01%)			
USD	24	NASDAQ 100 E Mini Index Futures March 2018	3,090	252	0.01
		Total unrealised gains on futures contracts		**252**	**0.01**
		Total financial derivative instruments		**252**	**0.01**

	Fair value $'000	% of net asset value
Total value of investments	**1,653,869**	**99.79**
Cash†	**3,658**	**0.22**
Other net liabilities	**(213)**	**(0.01)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**1,657,314**	**100.00**

† Cash holdings of $3,784,563 are held with State Street Bank and Trust Company. $(126,526) is due as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,653,617	99.74
Exchange traded financial derivative instruments	252	0.02
Other assets	4,021	0.24
Total current assets	**1,657,890**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES NIKKEI 225 UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value ¥'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2017: 99.91%)		
		Equities (31 July 2017: 99.91%)		
		Japan (31 July 2017: 99.91%)		
		Advertising		
JPY	58,693	Dentsu Inc^	286,715	0.79
		Aerospace & defence		
JPY	5,609	IHI Corp	20,473	0.06
JPY	5,609	Kawasaki Heavy Industries Ltd	25,240	0.07
		Agriculture		
JPY	57,993	Japan Tobacco Inc	209,471	0.58
		Airlines		
JPY	5,609	ANA Holdings Inc	24,904	0.07
		Auto manufacturers		
JPY	58,093	Hino Motors Ltd	83,828	0.23
JPY	117,489	Honda Motor Co Ltd	449,513	1.24
JPY	29,000	Isuzu Motors Ltd^	53,331	0.15
JPY	9,600	Mazda Motor Corp	14,683	0.04
JPY	6,509	Mitsubishi Motors Corp	5,266	0.02
JPY	59,893	Nissan Motor Co Ltd	69,685	0.19
JPY	58,893	Subaru Corp	213,075	0.59
JPY	58,693	Suzuki Motor Corp	365,540	1.01
JPY	58,793	Toyota Motor Corp	439,772	1.22
		Auto parts & equipment		
JPY	58,693	Bridgestone Corp	311,425	0.86
JPY	58,393	Denso Corp^	398,415	1.10
JPY	58,293	JTEKT Corp	113,322	0.31
JPY	58,993	NGK Insulators Ltd	131,082	0.36
JPY	58,993	Sumitomo Electric Industries Ltd	109,757	0.31
JPY	29,000	Yokohama Rubber Co Ltd	80,388	0.22
		Banks		
JPY	5,709	Aozora Bank Ltd	25,234	0.07
JPY	61,093	Chiba Bank Ltd^	57,672	0.16
JPY	57,900	Concordia Financial Group Ltd	38,272	0.11
JPY	59,093	Fukuoka Financial Group Inc	37,347	0.10
JPY	56,993	Mitsubishi UFJ Financial Group Inc	46,780	0.13
JPY	56,993	Mizuho Financial Group Inc	11,701	0.03
JPY	6,509	Resona Holdings Inc	4,278	0.01
JPY	6,509	Shinsei Bank Ltd	12,373	0.03
JPY	61,093	Shizuoka Bank Ltd^	70,929	0.20
JPY	5,909	Sumitomo Mitsui Financial Group Inc	28,824	0.08
JPY	5,709	Sumitomo Mitsui Trust Holdings Inc	25,844	0.07
		Beverages		
JPY	58,493	Asahi Group Holdings Ltd	321,185	0.89
JPY	57,993	Kirin Holdings Co Ltd	157,799	0.44
JPY	11,900	Sapporo Holdings Ltd^	39,032	0.11
JPY	57,993	Takara Holdings Inc^	77,827	0.21
		Building materials and fixtures		
JPY	12,218	Asahi Glass Co Ltd	58,524	0.16
JPY	58,693	Daikin Industries Ltd	768,585	2.13
JPY	6,509	Nippon Sheet Glass Co Ltd	6,411	0.02

Ccy	Holding	Investment	Fair value ¥'000	% of net asset value
		Japan (31 July 2017: 99.91%) (cont)		
		Building materials and fixtures (cont)		
JPY	59,093	Sumitomo Osaka Cement Co Ltd^	30,374	0.08
JPY	5,709	Taiheiyo Cement Corp	26,461	0.07
JPY	29,500	TOTO Ltd^	183,785	0.51
		Chemicals		
JPY	59,293	Asahi Kasei Corp	84,463	0.23
JPY	12,018	Denka Co Ltd^	52,218	0.14
JPY	57,993	Kuraray Co Ltd	118,306	0.33
JPY	28,448	Mitsubishi Chemical Holdings Corp^	33,697	0.09
JPY	12,018	Mitsui Chemicals Inc	41,162	0.11
JPY	59,793	Nippon Kayaku Co Ltd	96,028	0.27
JPY	58,693	Nissan Chemical Industries Ltd	260,890	0.72
JPY	58,700	Nitto Denko Corp	585,474	1.62
JPY	58,693	Shin-Etsu Chemical Co Ltd	728,380	2.02
JPY	5,600	Showa Denko KK	28,280	0.08
JPY	61,093	Sumitomo Chemical Co Ltd	48,874	0.14
JPY	12,018	Teijin Ltd^	28,975	0.08
JPY	59,793	Tokai Carbon Co Ltd	94,533	0.26
JPY	11,966	Tokuyama Corp^	41,402	0.11
JPY	57,893	Toray Industries Inc^	62,814	0.17
JPY	28,746	Tosoh Corp	71,865	0.20
JPY	6,509	Ube Industries Ltd	21,154	0.06
		Commercial services		
JPY	30,246	Dai Nippon Printing Co Ltd	73,498	0.20
JPY	175,000	Recruit Holdings Co Ltd^	465,325	1.29
JPY	58,693	Secom Co Ltd	489,617	1.36
JPY	57,093	Toppan Printing Co Ltd^	58,520	0.16
		Computers		
JPY	57,093	Fujitsu Ltd	45,897	0.13
JPY	6,509	NEC Corp	21,414	0.06
JPY	293,600	NTT Data Corp	376,689	1.04
JPY	58,693	TDK Corp	589,865	1.63
		Cosmetics & personal care		
JPY	58,393	Kao Corp	441,626	1.22
JPY	58,693	Shiseido Co Ltd	328,740	0.91
		Distribution & wholesale		
JPY	58,893	ITOCHU Corp	125,972	0.35
JPY	57,093	Marubeni Corp	46,713	0.13
JPY	58,493	Mitsubishi Corp	178,404	0.49
JPY	58,093	Mitsui & Co Ltd	111,190	0.31
JPY	6,509	Sojitz Corp	2,291	0.01
JPY	58,093	Sumitomo Corp	109,157	0.30
JPY	58,693	Toyota Tsusho Corp	258,836	0.71
		Diversified financial services		
JPY	58,993	Credit Saison Co Ltd	116,983	0.33
JPY	59,093	Daiwa Securities Group Inc	46,222	0.13
JPY	56,993	Matsui Securities Co Ltd^	58,988	0.16
JPY	56,893	Nomura Holdings Inc	40,252	0.11
		Electrical components & equipment		
JPY	59,893	Casio Computer Co Ltd^	99,123	0.27
JPY	58,293	Fujikura Ltd	62,257	0.17

Schedule of Investments (unaudited) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value ¥'000	% of net asset value
		Equities (31 July 2017: 99.91%) (cont)		
		Japan (31 July 2017: 99.91%) (cont)		
		Electrical components & equipment (cont)		
JPY	5,709	Furukawa Electric Co Ltd^	34,140	0.10
JPY	57,093	GS Yuasa Corp^	33,456	0.09
		Electricity		
JPY	6,509	Chubu Electric Power Co Inc	8,914	0.03
JPY	6,509	Kansai Electric Power Co Inc	8,810	0.02
JPY	6,509	Tokyo Electric Power Co Holdings Inc	2,877	0.01
		Electronics		
JPY	57,993	Alps Electric Co Ltd^	182,098	0.50
JPY	117,386	Kyocera Corp	851,166	2.35
JPY	58,993	Minebea Mitsumi Inc	145,536	0.40
JPY	17,527	Nippon Electric Glass Co Ltd	78,608	0.22
JPY	12,218	Screen Holdings Co Ltd	115,827	0.32
JPY	59,893	Taiyo Yuden Co Ltd	110,083	0.31
JPY	58,993	Yokogawa Electric Corp^	136,628	0.38
		Engineering & construction		
JPY	62,793	Chiyoda Corp^	65,054	0.18
JPY	58,993	Comsys Holdings Corp^	179,929	0.50
JPY	58,893	JGC Corp^	138,752	0.38
JPY	60,093	Kajima Corp^	64,840	0.18
JPY	58,293	Obayashi Corp	76,480	0.21
JPY	59,993	Shimizu Corp	67,012	0.19
JPY	11,818	Taisei Corp	65,590	0.18
		Entertainment		
JPY	5,609	Toho Co Ltd	20,697	0.06
		Environmental control		
JPY	13,018	Hitachi Zosen Corp	7,694	0.02
		Food		
JPY	57,993	Ajinomoto Co Inc	120,045	0.33
JPY	58,693	Kikkoman Corp^	264,705	0.73
JPY	5,600	Maruha Nichiro Corp^	18,004	0.05
JPY	12,200	MEIJI Holdings Co Ltd	111,386	0.31
JPY	59,093	NH Foods Ltd	154,942	0.43
JPY	29,146	Nichirei Corp	84,990	0.23
JPY	56,893	Nippon Suisan Kaisha Ltd	32,998	0.09
JPY	59,000	Nisshin Seifun Group Inc^	129,033	0.36
JPY	58,693	Seven & i Holdings Co Ltd	263,297	0.73
		Forest products & paper		
JPY	5,158	Nippon Paper Industries Co Ltd^	10,698	0.03
JPY	60,093	Oji Holdings Corp	44,889	0.12
		Gas		
JPY	11,818	Osaka Gas Co Ltd^	25,563	0.07
JPY	11,518	Tokyo Gas Co Ltd	29,866	0.08
		Hand & machine tools		
JPY	59,093	Fuji Electric Co Ltd	53,066	0.15
		Healthcare products		
JPY	58,793	Olympus Corp	246,637	0.68
JPY	117,400	Terumo Corp^	626,916	1.74
		Home builders		
JPY	57,993	Daiwa House Industry Co Ltd	249,660	0.69
JPY	12,400	Haseko Corp	21,129	0.06
JPY	58,993	Sekisui House Ltd^	117,868	0.32

Ccy	Holding	Investment	Fair value ¥'000	% of net asset value
		Japan (31 July 2017: 99.91%) (cont)		
		Home furnishings		
JPY	59,893	Panasonic Corp	96,967	0.27
JPY	56,893	Pioneer Corp^	13,199	0.04
JPY	58,693	Sony Corp	305,732	0.84
		Insurance		
JPY	6,500	Dai-ichi Life Holdings Inc	14,856	0.04
JPY	59,400	Japan Post Holdings Co Ltd	77,339	0.21
JPY	16,829	MS&AD Insurance Group Holdings Inc	62,452	0.17
JPY	14,423	Sompo Holdings Inc	62,971	0.18
JPY	12,018	Sony Financial Holdings Inc	23,964	0.07
JPY	12,018	T&D Holdings Inc	23,351	0.07
JPY	29,048	Tokio Marine Holdings Inc	149,306	0.41
		Internet		
JPY	58,100	Rakuten Inc	57,275	0.16
JPY	58,393	Trend Micro Inc	343,351	0.95
JPY	22,000	Yahoo Japan Corp^	11,550	0.03
		Iron & steel		
JPY	12,018	Japan Steel Works Ltd	40,921	0.11
JPY	5,109	JFE Holdings Inc	13,225	0.04
JPY	6,509	Kobe Steel Ltd^	7,368	0.02
JPY	5,200	Nippon Steel & Sumitomo Metal Corp	14,448	0.04
JPY	6,283	Nisshin Steel Co Ltd^	11,555	0.03
		Leisure time		
JPY	29,100	Tokyo Dome Corp^	30,264	0.09
JPY	58,793	Yamaha Corp^	264,275	0.73
JPY	58,000	Yamaha Motor Co Ltd	209,960	0.58
		Machinery - diversified		
JPY	59,893	Amada Holdings Co Ltd	96,787	0.27
JPY	12,018	Ebara Corp	53,720	0.15
JPY	58,693	Fanuc Corp^	1,729,976	4.78
JPY	58,693	Kubota Corp^	130,122	0.36
JPY	5,909	Mitsubishi Heavy Industries Ltd^	24,239	0.07
JPY	11,818	Okuma Corp^	88,517	0.24
JPY	12,018	Sumitomo Heavy Industries Ltd	59,790	0.17
JPY	58,693	Yaskawa Electric Corp^	329,855	0.91
		Machinery, construction & mining		
JPY	58,793	Hitachi Construction Machinery Co Ltd	287,204	0.79
JPY	61,093	Hitachi Ltd	52,931	0.15
JPY	58,593	Komatsu Ltd	248,141	0.69
JPY	58,193	Mitsubishi Electric Corp	115,950	0.32
		Marine transportation		
JPY	6,509	Mitsui Engineering & Shipbuilding Co Ltd^	12,608	0.03
		Media		
JPY	6,500	SKY Perfect JSAT Holdings Inc^	3,348	0.01
		Metal fabricate/ hardware		
JPY	58,293	NSK Ltd	104,694	0.29
JPY	62,793	NTN Corp	35,101	0.09
JPY	5,909	Toho Zinc Co Ltd	39,177	0.11
		Mining		
JPY	12,018	Dowa Holdings Co Ltd	54,562	0.15
JPY	6,509	Furukawa Co Ltd	16,110	0.05

Schedule of Investments (unaudited) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value ¥'000	% of net asset value
		Equities (31 July 2017: 99.91%) (cont)		
		Japan (31 July 2017: 99.91%) (cont)		
		Mining (cont)		
JPY	5,609	Mitsubishi Materials Corp	22,688	0.06
JPY	5,709	Mitsui Mining & Smelting Co Ltd^	34,825	0.10
JPY	56,391	Nippon Light Metal Holdings Co Ltd	18,101	0.05
JPY	6,509	Pacific Metals Co Ltd^	23,302	0.06
JPY	29,246	Sumitomo Metal Mining Co Ltd^	149,389	0.41
		Miscellaneous manufacturers		
JPY	58,693	FUJIFILM Holdings Corp	245,923	0.68
JPY	58,793	Nikon Corp^	124,465	0.34
		Office & business equipment		
JPY	88,038	Canon Inc	382,877	1.06
JPY	59,893	Konica Minolta Inc^	65,044	0.18
JPY	57,693	Ricoh Co Ltd^	61,847	0.17
JPY	117,400	Seiko Epson Corp	310,758	0.86
		Oil & gas		
JPY	26,300	Inpex Corp	37,320	0.10
JPY	56,893	JXTG Holdings Inc	41,179	0.12
JPY	58,193	Showa Shell Sekiyu KK^	90,024	0.25
		Packaging & containers		
JPY	59,593	Toyo Seikan Group Holdings Ltd	104,884	0.29
		Pharmaceuticals		
JPY	289,500	Astellas Pharma Inc	416,880	1.15
JPY	58,693	Chugai Pharmaceutical Co Ltd^	338,659	0.94
JPY	57,993	Daiichi Sankyo Co Ltd^	212,834	0.59
JPY	58,893	Eisai Co Ltd^	366,962	1.01
JPY	58,093	Kyowa Hakko Kirin Co Ltd	124,029	0.34
JPY	58,800	Otsuka Holdings Co Ltd	284,945	0.79
JPY	58,493	Shionogi & Co Ltd	353,122	0.98
JPY	58,093	Sumitomo Dainippon Pharma Co Ltd^	93,646	0.26
JPY	58,393	Takeda Pharmaceutical Co Ltd	374,591	1.04
		Real estate investment & services		
JPY	58,593	Mitsubishi Estate Co Ltd	122,372	0.34
JPY	57,993	Mitsui Fudosan Co Ltd	165,715	0.46
JPY	59,093	Sumitomo Realty & Development Co Ltd	247,363	0.68
JPY	28,800	Tokyo Tatemono Co Ltd	50,429	0.14
JPY	56,900	Tokyu Fudosan Holdings Corp	48,934	0.14
		Retail		
JPY	58,293	Aeon Co Ltd	108,279	0.30
JPY	56,993	Citizen Watch Co Ltd	47,532	0.13
JPY	58,400	FamilyMart UNY Holdings Co Ltd^	426,320	1.18
JPY	58,693	Fast Retailing Co Ltd^	2,857,762	7.90
JPY	57,893	Isetan Mitsukoshi Holdings Ltd	75,551	0.21
JPY	28,500	J Front Retailing Co Ltd	56,886	0.16
JPY	58,493	Marui Group Co Ltd^	116,167	0.32
JPY	61,093	Takashimaya Co Ltd^	69,096	0.19
		Semiconductors		
JPY	115,989	Advantest Corp^	269,326	0.75
JPY	6,509	Sumco Corp	19,345	0.05
JPY	58,693	Tokyo Electron Ltd	1,200,859	3.32
		Japan (31 July 2017: 99.91%) (cont)		
		Software		
JPY	19,500	DeNA Co Ltd^	46,079	0.13
JPY	58,493	Konami Holdings Corp	364,996	1.01
		Telecommunications		
JPY	352,300	KDDI Corp	969,882	2.68
JPY	12,000	Nippon Telegraph & Telephone Corp	62,292	0.17
JPY	57,593	Nisshinbo Holdings Inc^	89,154	0.25
JPY	5,300	NTT DoCoMo Inc	14,334	0.04
JPY	6,509	Oki Electric Industry Co Ltd^	10,317	0.03
JPY	176,183	SoftBank Group Corp	1,582,123	4.38
		Textile		
JPY	6,509	Toyobo Co Ltd^	13,519	0.04
JPY	6,509	Unitika Ltd	5,181	0.01
		Transportation		
JPY	6,083	Central Japan Railway Co	125,614	0.35
JPY	6,109	East Japan Railway Co	66,252	0.18
JPY	6,509	Kawasaki Kisen Kaisha Ltd	18,831	0.05
JPY	12,218	Keio Corp^	63,289	0.17
JPY	29,346	Keisei Electric Railway Co Ltd^	108,434	0.30
JPY	29,946	Mitsubishi Logistics Corp	85,406	0.24
JPY	5,509	Mitsui OSK Lines Ltd	21,540	0.06
JPY	5,909	Nippon Express Co Ltd	46,327	0.13
JPY	6,509	Nippon Yusen KK	17,776	0.05
JPY	28,646	Odakyu Electric Railway Co Ltd^	68,750	0.19
JPY	11,818	Tobu Railway Co Ltd	43,313	0.12
JPY	29,846	Tokyu Corp	54,439	0.15
JPY	6,109	West Japan Railway Co	49,947	0.14
JPY	58,993	Yamato Holdings Co Ltd^	165,888	0.46
		Total Japan	**36,552,173**	**101.10**
		Total equities	**36,552,173**	**101.10**

Ccy	No. of contracts		Underlying exposure ¥'000	Fair value ¥'000	% of net assets value
		Financial derivative instruments (31 July 2017: 0.00%)			
		Futures contracts (31 July 2017: 0.00%)			
JPY	11	SGX Nikkei 225 Index Futures March18	126,616	462	0.00
		Total unrealised gains on futures contracts		**462**	**0.00**
		Total financial derivative instruments		**462**	**0.00**

Schedule of Investments (unaudited) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2018

	Fair value ¥'000	% of net asset value
Total value of investments	**36,552,635**	**101.10**
Cash†	**89,552**	**0.25**
Other net liabilities	**(489,220)**	**(1.35)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period	**36,152,967**	**100.00**

† Cash holdings of ¥89,584,512 are held with State Street Bank and Trust Company. ¥(32,576) is due as security for futures contracts with Credit Suisse AG.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value ¥'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	36,552,173	99.65
Exchange traded financial derivative instruments	462	0.00
Other assets	128,806	0.35
Total current assets	**36,681,441**	**100.00**

Schedule of Investments (unaudited) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Equities		
		Italy		
		Aerospace & defence		
EUR	9,532	Avio SpA	130	0.46
		Apparel retailers		
EUR	14,971	Aeffe SpA	35	0.12
EUR	15,500	BasicNet SpA	58	0.20
EUR	14,848	Brunello Cucinelli SpA	401	1.41
EUR	7,670	CSP International Fashion Group SpA	8	0.03
EUR	38,335	Geox SpA	105	0.37
EUR	7,221	Piquadro SpA	14	0.05
EUR	6,575	Tod's SpA	400	1.40
		Auto parts & equipment		
EUR	12,132	Carraro SpA	51	0.18
EUR	23,134	Landi Renzo SpA	36	0.13
EUR	5,885	Pininfarina SpA	13	0.04
EUR	22,904	Sogefi SpA	92	0.32
		Banks		
EUR	21,211,812	Banca Carige SpA	182	0.64
EUR	44,113	Banca Finnat Euramerica SpA	19	0.07
EUR	126,425	Banca Mediolanum SpA	999	3.50
EUR	227,662	Banca Popolare di Sondrio SCPA	740	2.59
EUR	151,771	Banca Profilo SpA	39	0.14
EUR	22,207	Banca Sistema SpA	52	0.18
EUR	23,634	Banco di Desio e della Brianza SpA	55	0.19
EUR	3,255	Banco di Sardegna SpA	24	0.08
EUR	37,992	Credito Emiliano SpA	296	1.04
EUR	5,320	Credito Valtellinese SpA	57	0.20
		Beverages		
EUR	5,831	Massimo Zanetti Beverage Group SpA	44	0.15
		Biotechnology		
EUR	170,303	Molecular Medicine SPA	93	0.33
		Building materials and fixtures		
EUR	23,278	Cementir Holding SpA	176	0.62
EUR	13,362	Gruppo Ceramiche Ricchetti SpA	4	0.01
EUR	5,588	Italmobiliare SpA	137	0.48
EUR	3,561	LU-VE SpA	41	0.14
EUR	6,780	Panariagroup Industrie Ceramiche SpA	38	0.14
EUR	2,935	Vianini SpA	4	0.01
		Chemicals		
EUR	6,135	Isagro SpA	12	0.04
		Commercial services		
EUR	17,200	ASTM SpA	376	1.32
EUR	658	Autostrade Meridionali SpA	20	0.07
EUR	272	Best Union Co SpA	1	0.00
EUR	98,822	Cerved Information Solutions SpA	1,122	3.93
EUR	10,621	Fiera Milano SpA	24	0.09
EUR	5,299	Openjobmetis Spa agenzia per il lavoro	71	0.25
EUR	34,882	Societa Iniziative Autostradali e Servizi SpA	529	1.85

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Italy (cont)		
		Computers		
EUR	13,670	Eurotech SpA	19	0.06
EUR	1,176	Fidia SpA	10	0.04
		Cosmetics & personal care		
EUR	8,439	Bioera SpA	2	0.01
		Distribution & wholesale		
EUR	13,155	Esprinet SpA	58	0.20
EUR	1,569	IT Way SpA	2	0.01
EUR	16,644	MARR SpA	371	1.30
EUR	15,375	Safilo Group SpA	73	0.26
		Diversified financial services		
EUR	116,911	Anima Holding SpA	790	2.77
EUR	37,955	Banca Farmafactoring SpA	246	0.86
EUR	9,481	Banca IFIS SpA	363	1.27
EUR	20,652	Banca Intermobiliare SpA	13	0.05
EUR	8,825	Conafi Prestito SPA	2	0.01
EUR	20,172	doBank SpA	260	0.91
EUR	13,682	Mittel SpA	24	0.08
EUR	17,153	Sintesi Societa di Investimenti e Partecipazioni SpA	2	0.01
EUR	53,496	Tamburi Investment Partners SpA	329	1.15
EUR	10,025	Tecnoinvestimenti Spa	70	0.24
		Electrical components & equipment		
EUR	2,511	Cembre SpA	59	0.20
EUR	5,729	Irce SpA	17	0.06
EUR	3,911	Sabaf SpA	77	0.27
		Electricity		
EUR	22,058	ACEA SpA	343	1.20
EUR	56,163	Edison SpA	56	0.20
EUR	24,484	ERG SpA	408	1.43
EUR	405,259	Hera SpA	1,192	4.17
EUR	257,047	Iren SpA	671	2.35
		Electronics		
EUR	1,954	B&C Speakers SpA	22	0.08
EUR	30,603	Beghelli SpA	14	0.05
EUR	10,447	Datalogic SpA	336	1.18
EUR	5,331	El.En. SpA	157	0.55
EUR	14,652	Nice SpA	53	0.18
		Energy - alternate sources		
EUR	3,000	Alerion Cleanpower SpA	10	0.04
EUR	58,881	Falck Renewables SpA	119	0.42
EUR	107	KR Energy SpA	1	0.00
EUR	10,442	TerniEnergia SpA	7	0.02
		Engineering & construction		
EUR	4,544	Aeroporto Guglielmo Marconi Di Bologna SpA	72	0.25
EUR	23,448	Astaldi SpA	64	0.22
EUR	7,390	Caltagirone SpA	24	0.08
EUR	127,988	Enav SpA	539	1.89
EUR	78,250	Salini Impregilo SpA	254	0.89
EUR	42,206	Trevi Finanziaria Industriale SpA	19	0.07

Schedule of Investments (unaudited) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (cont)		
		Italy (cont)		
		Entertainment		
EUR	43,281	AS Roma SpA	26	0.09
EUR	185,899	Juventus Football Club SpA	152	0.53
EUR	47,956	Rai Way SpA	237	0.83
EUR	27,899	Snaitech SpA	43	0.15
EUR	12,220	Societa Sportiva Lazio SpA	21	0.08
		Environmental control		
EUR	9,258	Ambienthesis SpA	4	0.01
EUR	6,046	Biancamano SpA	2	0.01
EUR	677	Gruppo Waste Italia SpA	-	0.00
		Food		
EUR	2,639	Centrale del Latte d'Italia	9	0.03
EUR	4,514	La Doria SpA	69	0.24
EUR	96,629	Parmalat SpA	302	1.06
EUR	716	Valsoia SpA	12	0.04
		Gas		
EUR	8,834	Acsm - Agam SpA	22	0.08
EUR	37,476	Ascopiave SpA	133	0.46
EUR	2,018	Gas Plus SpA	5	0.02
		Hand & machine tools		
EUR	8,219	Industria Macchine Automatiche SpA	579	2.03
		Healthcare products		
EUR	11,550	DiaSorin SpA	900	3.15
EUR	4,833	Eukedos SpA	5	0.02
EUR	6,496	Servizi Italia SpA	41	0.14
		Holding companies - diversified operations		
EUR	151,672	CIR-Compagnie Industriali Riunite SpA	177	0.62
EUR	100,052	Cofide SpA	58	0.20
		Home furnishings		
EUR	32,586	De' Longhi SpA	883	3.09
EUR	10,251	Elica SpA	25	0.09
EUR	809	Indel B SpA	28	0.10
		Hotels		
EUR	10,843	I Grandi Viaggi SpA	24	0.08
		Household products		
EUR	21,282	Bialetti Industrie SpA	13	0.05
EUR	28,913	Emak SpA	44	0.15
		Insurance		
EUR	79,344	Societa Cattolica di Assicurazioni SC	796	2.79
EUR	12,335	Vittoria Assicurazioni SpA	160	0.56
		Internet		
EUR	27,680	BE	28	0.10
EUR	116,754	Centro HL Distribuzione SpA	2	0.01
EUR	1,766	Dada SpA	7	0.02
EUR	10,279	ePrice SpA	28	0.10
EUR	12,550	Gruppo MutuiOnline SpA	196	0.68
EUR	6,788	Netweek SpA	2	0.01
EUR	10,388	Reply SpA	543	1.90
		Italy (cont)		
		Investment services		
EUR	6,828	Bastogi SpA	8	0.02
EUR	40,554	DeA Capital SpA	59	0.21
EUR	30,456	Gequity SpA	2	0.01
EUR	8,699	Lventure Group	6	0.02
		Leisure time		
EUR	80,093	IMMSI SpA	60	0.21
EUR	83,092	Piaggio & C SpA	202	0.71
EUR	48,749	Technogym SpA	430	1.50
		Machinery - diversified		
EUR	6,812	Biesse SpA	308	1.08
EUR	2,728	Gefran SpA	29	0.10
EUR	17,745	Gima TT SpA	311	1.09
EUR	41,956	Interpump Group SpA	1,218	4.27
EUR	3,026	Prima Industrie SpA	112	0.39
EUR	4,416	SAES Getters SpA	114	0.40
		Machinery, construction & mining		
EUR	5,892	Danieli & C Officine Meccaniche SpA	136	0.48
EUR	26,394	Tesmec SpA	14	0.05
		Marine transportation		
EUR	235,482	Fincantieri SpA	339	1.19
		Media		
EUR	62,490	Arnoldo Mondadori Editore SpA	141	0.49
EUR	34,150	Cairo Communication SpA	127	0.44
EUR	21,799	Caltagirone Editore SpA	31	0.11
EUR	14,637	Class Editori SpA	6	0.02
EUR	112,537	GEDI Gruppo Editoriale SpA	72	0.25
EUR	10,838	Il Sole 24 Ore SpA	9	0.03
EUR	15,984	Italiaonline SpA	51	0.18
EUR	3,025	Mediacontech SpA	2	0.01
EUR	7,847	Mondo TV SpA	47	0.16
EUR	7,748	Monrif SpA	2	0.01
EUR	294	Poligrafica San Faustino SpA	2	0.01
EUR	14,351	Poligrafici Editoriale SpA	5	0.02
EUR	68,471	Rizzoli Corriere Della Sera Mediagroup SpA	82	0.29
		Mining		
EUR	107,156	Intek Group SpA	33	0.11
		Oil & gas		
EUR	231,583	Saras SpA	407	1.43
		Oil & gas services		
EUR	66,677	Maire Tecnimont SpA	280	0.98
		Packaging & containers		
EUR	80,938	Reno de Medici SpA	52	0.18
EUR	14,955	Zignago Vetro SpA	122	0.43
		Pharmaceuticals		
EUR	59,303	Amplifon SpA	849	2.97
EUR	1,758	Enervit SpA	6	0.02
EUR	14,994	Pierrel SpA	3	0.01
		Retail		
EUR	64,076	Autogrill SpA	718	2.51
EUR	7,641	Damiani SpA	8	0.03

Schedule of Investments (unaudited) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF (continued)

As at 31 January 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (cont)		
		Italy (cont)		
		Retail (cont)		
EUR	7,638	Fila SpA	157	0.55
EUR	88,624	OVS SpA	529	1.85
EUR	19,908	Stefanel SpA	3	0.01
EUR	6,605	Unieuro SpA	93	0.33
		Software		
EUR	918	Acotel Group SpA	4	0.01
EUR	1,493	CAD IT SpA	7	0.03
EUR	1,897	Digital Bros SpA	21	0.07
EUR	10,805	Exprivia SpA	17	0.06
EUR	3,269	Sesa SpA	87	0.31
EUR	5,631	Tas Tecnologia Avanzata dei Sistemi SpA	11	0.04
EUR	2,750	TXT e-solutions SpA	27	0.09
		Telecommunications		
EUR	8,133	Ei Towers SpA	400	1.40
EUR	121,402	Infrastrutture Wireless Italiane SpA	707	2.48
EUR	71,238	Retelit SpA	129	0.45
EUR	1,196,951	Tiscali SpA	44	0.15
		Textile		
EUR	3,607	Caleffi SpA	5	0.02
EUR	2,283	Ratti SpA	5	0.02
EUR	140,424	Vincenzo Zucchi SpA	4	0.01
		Transportation		
EUR	44,691	Ansaldo STS SpA	545	1.91
EUR	60,514	FNM SpA	45	0.16
		Total Italy	**28,465**	**99.69**
		Luxembourg		
		Commercial services		
EUR	6,548	IVS Group SA	87	0.31
		Total Luxembourg	**87**	**0.31**
		Total equities	**28,552**	**100.00**
		Total value of investments	**28,552**	**100.00**
		Cash†	**9**	**0.03**
		Other net liabilities	**(8)**	**(0.03)**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**28,553**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.

Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	28,552	99.97
Other assets	9	0.03
Total current assets	**28,561**	**100.00**

Schedule of Material Purchases and Sales (unaudited)

iSHARES $ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
3,070,000	United States Treasury Note/Bond 0.875% 15/10/2018	3,054
2,880,000	United States Treasury Note/Bond 1.25% 15/12/2018	2,868
2,790,000	United States Treasury Note/Bond 1.25% 15/11/2018	2,780
2,747,000	United States Treasury Note/Bond 0.75% 31/10/2018	2,728
2,606,000	United States Treasury Note/Bond 0.75% 15/02/2019	2,576
2,285,000	United States Treasury Note/Bond 1% 15/08/2018	2,279
2,038,000	United States Treasury Note/Bond 1% 15/09/2018	2,032
1,056,000	United States Treasury Note/Bond 1.5% 31/08/2018	1,059
1,056,000	United States Treasury Note/Bond 1.125% 15/01/2019	1,050
992,000	United States Treasury Note/Bond 1.375% 31/07/2018	993
962,000	United States Treasury Note/Bond 1.375% 30/09/2018	962
897,000	United States Treasury Note/Bond 1% 15/03/2019	890
864,000	United States Treasury Note/Bond 1.375% 31/08/2020	855
728,000	United States Treasury Note/Bond 1.5% 28/02/2019	727
728,000	United States Treasury Note/Bond 1.625% 30/06/2020	726
717,000	United States Treasury Note/Bond 1.625% 31/12/2019	716
676,000	United States Treasury Note/Bond 1.625% 31/07/2020	674
663,000	United States Treasury Note/Bond 1.375% 30/04/2020	658
663,000	United States Treasury Note/Bond 0.875% 15/04/2019	656
645,000	United States Treasury Note/Bond 1.125% 31/01/2019	641
642,000	United States Treasury Note/Bond 1.375% 30/09/2020	634
618,000	United States Treasury Note/Bond 1.5% 31/10/2019	616
559,000	United States Treasury Note/Bond 3.5% 15/05/2020	584
546,000	United States Treasury Note/Bond 1.625% 30/06/2019	546
520,000	United States Treasury Note/Bond 1.375% 31/03/2020	516
494,200	United States Treasury Note/Bond 0.875% 15/07/2018	492
497,000	United States Treasury Note/Bond 1.375% 31/10/2020	490
455,000	United States Treasury Note/Bond 3.625% 15/02/2020	475

Holding	Investments	Cost $'000
Purchases		
3,456,000	United States Treasury Note/Bond 1.375% 31/08/2020	3,440
3,354,000	United States Treasury Note/Bond 2.625% 15/11/2020	3,420
3,450,000	United States Treasury Note/Bond 1.375% 30/09/2020	3,417
3,053,000	United States Treasury Note/Bond 1.375% 31/10/2020	3,017
2,548,000	United States Treasury Note/Bond 1.625% 31/07/2020	2,551
1,859,000	United States Treasury Note/Bond 1.125% 31/01/2019	1,850
1,488,000	United States Treasury Note/Bond 2.625% 15/08/2020	1,534
1,406,000	United States Treasury Note/Bond 1.75% 31/12/2020	1,396
1,322,000	United States Treasury Note/Bond 1.5% 31/10/2019	1,319
1,242,000	United States Treasury Note/Bond 1% 15/03/2019	1,233
1,221,000	United States Treasury Note/Bond 1.625% 30/11/2020	1,208
1,124,000	United States Treasury Note/Bond 1.125% 15/01/2019	1,119
1,080,000	United States Treasury Note/Bond 1.375% 30/09/2019	1,076
1,048,000	United States Treasury Note/Bond 0.75% 15/02/2019	1,038
1,011,600	United States Treasury Note/Bond 1.625% 30/06/2020	1,010
1,008,000	United States Treasury Note/Bond 1.5% 28/02/2019	1,008
918,000	United States Treasury Note/Bond 1.375% 30/04/2020	911
918,000	United States Treasury Note/Bond 0.875% 15/04/2019	909
897,000	United States Treasury Note/Bond 2% 30/11/2020	899
896,000	United States Treasury Note/Bond 1.25% 15/12/2018	894
868,000	United States Treasury Note/Bond 1.25% 15/11/2018	867
774,000	United States Treasury Note/Bond 3.5% 15/05/2020	809
756,000	United States Treasury Note/Bond 1.625% 30/06/2019	757
735,000	United States Treasury Note/Bond 1.5% 15/06/2020	734
720,000	United States Treasury Note/Bond 1.375% 31/03/2020	715
670,000	United States Treasury Note/Bond 0.75% 31/10/2018	666
666,000	United States Treasury Note/Bond 1.875% 31/12/2019	666
630,000	United States Treasury Note/Bond 3.625% 15/02/2020	658
652,000	United States Treasury Note/Bond 0.875% 15/10/2018	649
648,000	United States Treasury Note/Bond 0.875% 15/05/2019	641
612,000	United States Treasury Note/Bond 1.5% 31/05/2020	609
594,000	United States Treasury Note/Bond 1.75% 30/09/2019	596
594,000	United States Treasury Note/Bond 1.625% 31/08/2019	594
594,000	United States Treasury Note/Bond 1.375% 29/02/2020	590
594,000	United States Treasury Note/Bond 1.25% 31/01/2020	589

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES $ TREASURY BOND 3-7YR UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
18,968,000	United States Treasury Note/Bond 1.75% 31/10/2020	18,987
17,739,000	United States Treasury Note/Bond 2.625% 15/08/2020	18,336
12,060,000	United States Treasury Note/Bond 2% 30/09/2020	12,240
11,008,000	United States Treasury Note/Bond 2.375% 31/12/2020	11,142
10,489,000	United States Treasury Note/Bond 1.75% 31/12/2020	10,436
9,436,000	United States Treasury Note/Bond 1.625% 30/11/2020	9,361
9,099,000	United States Treasury Note/Bond 2.625% 15/11/2020	9,291
8,940,000	United States Treasury Note/Bond 1.375% 31/10/2020	8,846
7,830,000	United States Treasury Note/Bond 1.375% 30/09/2020	7,773
5,911,000	United States Treasury Note/Bond 1.625% 31/07/2020	5,931
5,729,000	United States Treasury Note/Bond 2% 30/11/2020	5,747
5,451,000	United States Treasury Note/Bond 2.375% 15/08/2024	5,493
4,104,000	United States Treasury Note/Bond 3.625% 15/02/2021	4,329
3,816,000	United States Treasury Note/Bond 2.5% 15/05/2024	3,879
3,816,000	United States Treasury Note/Bond 2% 15/02/2022	3,817
3,672,000	United States Treasury Note/Bond 1.75% 15/05/2022	3,629
3,600,000	United States Treasury Note/Bond 2% 15/02/2023	3,580
3,456,000	United States Treasury Note/Bond 2.75% 15/11/2023	3,569
3,456,000	United States Treasury Note/Bond 2% 15/11/2021	3,461
3,384,000	United States Treasury Note/Bond 2.125% 15/08/2021	3,405
3,456,000	United States Treasury Note/Bond 1.625% 15/11/2022	3,382
3,240,000	United States Treasury Note/Bond 3.125% 15/05/2021	3,373
3,168,000	United States Treasury Note/Bond 2.75% 15/02/2024	3,269
3,240,000	United States Treasury Note/Bond 1.75% 15/05/2023	3,175
3,096,000	United States Treasury Note/Bond 2.5% 15/08/2023	3,154
3,168,000	United States Treasury Note/Bond 1.625% 15/08/2022	3,108
3,058,000	United States Treasury Note/Bond 2.125% 31/01/2021	3,077

Holding	Investments	Cost $'000
Purchases		
27,887,000	United States Treasury Note/Bond 2.375% 15/08/2024	28,558
17,613,000	United States Treasury Note/Bond 2.25% 15/11/2024	17,525
14,424,000	United States Treasury Note/Bond 2.125% 30/11/2024	14,233
11,334,000	United States Treasury Note/Bond 2.125% 31/01/2021	11,448
9,612,000	United States Treasury Note/Bond 1.875% 31/07/2022	9,613
9,492,000	United States Treasury Note/Bond 2% 31/10/2022	9,481
9,126,000	United States Treasury Note/Bond 1.875% 30/09/2022	9,090
8,988,000	United States Treasury Note/Bond 2% 30/11/2022	8,935
8,795,000	United States Treasury Note/Bond 2.125% 31/12/2022	8,775
8,544,000	United States Treasury Note/Bond 2.125% 31/07/2024	8,543
8,475,000	United States Treasury Note/Bond 2.25% 31/10/2024	8,482
8,424,000	United States Treasury Note/Bond 2.125% 30/09/2024	8,392
6,707,000	United States Treasury Note/Bond 1.625% 31/08/2022	6,659
5,643,000	United States Treasury Note/Bond 3.625% 15/02/2021	5,977
5,247,000	United States Treasury Note/Bond 2.5% 15/05/2024	5,355
5,247,000	United States Treasury Note/Bond 2% 15/02/2022	5,267
5,049,000	United States Treasury Note/Bond 1.75% 15/05/2022	5,008
4,950,000	United States Treasury Note/Bond 2% 15/02/2023	4,940
4,752,000	United States Treasury Note/Bond 2.75% 15/11/2023	4,926
4,752,000	United States Treasury Note/Bond 2% 15/11/2021	4,775
4,653,000	United States Treasury Note/Bond 2.125% 15/08/2021	4,698
4,752,000	United States Treasury Note/Bond 1.625% 15/11/2022	4,666
4,455,000	United States Treasury Note/Bond 3.125% 15/05/2021	4,655
4,356,000	United States Treasury Note/Bond 2.75% 15/02/2024	4,512
4,455,000	United States Treasury Note/Bond 1.75% 15/05/2023	4,381
4,257,000	United States Treasury Note/Bond 2.5% 15/08/2023	4,354
4,356,000	United States Treasury Note/Bond 1.625% 15/08/2022	4,288
4,059,000	United States Treasury Note/Bond 1.375% 30/04/2021	3,998

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES $ TREASURY BOND 7-10YR UCITS ETF USD (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
16,228,000	United States Treasury Note/Bond 2.25% 15/11/2024	16,221
8,414,000	United States Treasury Note/Bond 2.375% 15/08/2024	8,645
5,020,000	United States Treasury Note/Bond 2% 15/02/2025	4,964
3,946,000	United States Treasury Note/Bond 2% 15/08/2025	3,892
3,808,000	United States Treasury Note/Bond 2.25% 15/11/2025	3,831
3,832,000	United States Treasury Note/Bond 1.5% 15/08/2026	3,611
3,538,000	United States Treasury Note/Bond 2.25% 15/02/2027	3,536
3,447,000	United States Treasury Note/Bond 1.625% 15/05/2026	3,287
2,784,000	United States Treasury Note/Bond 2.125% 15/05/2025	2,786
2,736,000	United States Treasury Note/Bond 2.375% 15/05/2027	2,772
2,749,000	United States Treasury Note/Bond 2% 15/11/2026	2,702
2,815,000	United States Treasury Note/Bond 1.625% 15/02/2026	2,698
1,120,000	United States Treasury Note/Bond 7.5% 15/11/2024	1,501
1,256,000	United States Treasury Note/Bond 2.25% 15/08/2027	1,255
574,000	United States Treasury Note/Bond 7.625% 15/02/2025	779
348,000	United States Treasury Note/Bond 6% 15/02/2026	452
228,000	United States Treasury Note/Bond 6.5% 15/11/2026	310
168,000	United States Treasury Note/Bond 6.875% 15/08/2025	227
156,000	United States Treasury Note/Bond 6.625% 15/02/2027	215
154,000	United States Treasury Note/Bond 6.375% 15/08/2027	211

Holding	Investments	Cost $'000
Purchases		
15,286,000	United States Treasury Note/Bond 2.25 15/08/2027	15,190
11,104,000	United States Treasury Note/Bond 2.375% 15/05/2027	11,173
9,930,000	United States Treasury Note/Bond 2% 15/02/2025	9,784
9,700,000	United States Treasury Note/Bond 2% 15/08/2025	9,545
9,341,000	United States Treasury Note/Bond 1.5% 15/08/2026	8,766
8,889,000	United States Treasury Note/Bond 1.625% 15/02/2026	8,459
8,440,000	United States Treasury Note/Bond 2.25% 15/11/2027	8,311
8,457,000	United States Treasury Note/Bond 2% 15/11/2026	8,248
8,225,000	United States Treasury Note/Bond 2.25% 15/11/2025	8,218
8,622,000	United States Treasury Note/Bond 1.625% 15/05/2026	8,170
8,120,000	United States Treasury Note/Bond 2.125% 15/05/2025	8,061
8,081,000	United States Treasury Note/Bond 2.25% 15/02/2027	8,034
7,108,000	United States Treasury Note/Bond 2.25% 15/11/2024	7,152
2,108,000	United States Treasury Note/Bond 6.125% 15/11/2027	2,798
1,008,000	United States Treasury Note/Bond 6.375% 15/08/2027	1,382
1,015,000	United States Treasury Note/Bond 6% 15/02/2026	1,305
846,000	United States Treasury Note/Bond 6.75% 15/08/2026	1,142
665,000	United States Treasury Note/Bond 6.5% 15/11/2026	896
512,000	United States Treasury Note/Bond 7.5% 15/11/2024	694
490,000	United States Treasury Note/Bond 6.875% 15/08/2025	655

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES € GOVT BOND 1-3YR UCITS ETF EUR (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales		
48,467,000	Spain Government Bond 0.25% 31/01/2019	48,785
23,560,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/10/2018	23,710
11,023,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/10/2019	11,076
8,519,000	Italy Buoni Poliennali Del Tesoro 0.1% 15/04/2019	8,567
4,837,000	Italy Buoni Poliennali Del Tesoro 0.35% 15/06/2020	4,882
2,127,000	Spain Government Bond 0.05% 31/01/2021	2,131
1,964,000	Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020	1,970

Holding	Investments	Cost $'000
Purchases		
34,900,000	Bundesobligation 0.5% 12/04/2019	35,382
24,164,000	Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020	24,261
17,972,000	Italy Buoni Poliennali Del Tesoro 0.35% 15/06/2020	18,125
16,657,000	Spain Government Bond 0.05% 31/01/2021	16,702
14,690,000	Spain Government Bond 0.25% 31/01/2019	14,795
12,763,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/10/2019	12,831
10,120,000	Italy Buoni Poliennali Del Tesoro 0.1% 15/04/2019	10,178
799,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/10/2018	804

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales		
10,200,000	French Republic Government Bond OAT 2.5% 25/10/2020	11,134
6,566,000	Spain Government Bond 4.85% 31/10/2020	7,559
6,760,000	Italy Buoni Poliennali Del Tesoro 4.% 01/09/2020	7,535
7,224,000	French Republic Government Bond OAT 0.25% 25/11/2020	7,382
5,994,000	Bundesrepublik Deutschland Bundesanleihe 3% 04/07/2020	6,629
5,590,000	French Republic Government Bond OAT 1.75% 25/05/2023	6,153
5,100,000	Bundesobligation 0.25% 16/10/2020	5,237
4,502,753	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	4,925
4,816,000	Italy Buoni Poliennali Del Tesoro 0.65% 01/11/2020	4,907
4,250,000	Bundesrepublik Deutschland Bundesanleihe 2.25% 04/09/2020	4,613
4,050,000	Netherlands Government Bond 3.5% 15/07/2020	4,534
3,907,000	Italy Buoni Poliennali Del Tesoro 0.45% 01/06/2021	3,949
3,409,835	French Republic Government Bond OAT 3% 25/04/2022	3,899
3,402,000	Spain Government Bond 1.15% 30/07/2020	3,536
3,195,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	3,326
2,452,000	Spain Government Bond 5.5% 30/04/2021	2,916
2,480,000	French Republic Government Bond OAT 3.25% 25/10/2021	2,830
2,076,000	French Republic Government Bond OAT 2.25% 25/05/2024	2,360
2,052,000	French Republic Government Bond OAT 2.25% 25/10/2022	2,292
1,850,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/01/2021	2,026
1,596,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	1,964
1,596,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2021	1,860
1,627,000	Netherlands Government Bond 2% 15/07/2024	1,838
1,576,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2021	1,790
1,596,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022	1,751
1,531,945	Netherlands Government Bond 3.25% 15/07/2021	1,740
1,558,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/03/2021	1,740
1,425,000	Spain Government Bond 3.8% 30/04/2024	1,698
1,368,000	Spain Government Bond 5.85% 31/01/2022	1,696
1,330,000	Spain Government Bond 5.4% 31/01/2023	1,670
1,368,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	1,641

Holding	Investments	Cost €'000
Purchases		
9,789,000	French Republic Government Bond OAT 1.75% 25/11/2024	10,887
6,693,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	7,716
5,610,000	Spain Government Bond 2.75% 31/10/2024	6,342
6,197,000	Spain Government Bond 0.4% 30/04/2022	6,245
5,402,000	Netherlands Government Bond 2% 15/07/2024	6,087
5,478,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	5,887
5,378,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	5,851
5,276,000	French Republic Government Bond OAT 1.75% 25/05/2023	5,810
4,947,000	Italy Buoni Poliennali Del Tesoro 0.45% 01/06/2021	4,989
4,293,000	Italy Buoni Poliennali Del Tesoro 1.2% 01/04/2022	4,382
3,697,753	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	4,054
3,429,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	3,526
2,941,835	French Republic Government Bond OAT 3% 25/04/2022	3,365
3,211,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	3,335
2,421,000	Spain Government Bond 3.8% 30/04/2024	2,894
2,592,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022	2,845
2,430,000	French Republic Government Bond OAT 2.25% 25/10/2022	2,715
2,206,945	Netherlands Government Bond 3.25% 15/07/2021	2,513
2,152,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2021	2,451
2,078,000	French Republic Government Bond OAT 3.25% 25/10/2021	2,368
1,743,000	Spain Government Bond 5.5% 30/04/2021	2,075
1,980,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	2,013
1,633,000	French Republic Government Bond OAT 2.25% 25/05/2024	1,858
1,534,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/05/2021	1,713
1,134,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	1,394
1,134,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2021	1,321

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF (continued)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales (cont)		
1,330,000	Spain Government Bond 4.4% 31/10/2023	1,624
1,552,000	Spain Government Bond 0.4% 30/04/2022	1,563
1,292,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2022	1,537
1,482,000	Spain Government Bond 0.75% 30/07/2021	1,521

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES € GOVT BOND 7-10YR UCITS ETF EUR (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales		
3,027,000	French Republic Government Bond OAT 1.750% 25/11/2024	3,369
2,177,000	Spain Government Bond 2.750% 31/10/2024	2,459
2,044,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	2,216
1,360,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	1,563
1,320,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	1,422
1,159,000	Netherlands Government Bond 2.000% 15/07/2024	1,306
633,000	French Republic Government Bond OAT 0.500% 25/05/2025	644
581,000	Spain Government Bond 2.150% 31/10/2025	624
600,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	620
539,000	Spain Government Bond 1.950% 30/04/2026	570
541,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	556
511,000	Spain Government Bond 1.600% 30/04/2025	534
489,000	French Republic Government Bond OAT 1.000% 25/05/2027	507
488,000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	486
452,000	French Republic Government Bond OAT 0.500% 25/05/2026	454
428,000	French Republic Government Bond OAT 1.000% 25/11/2025	450
436,000	French Republic Government Bond OAT 0.250% 25/11/2026	426
405,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	402
364,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	390
384,000	Spain Government Bond 1.300% 31/10/2026	383
350,000	Netherlands Government Bond 0.250% 15/07/2025	352
336,000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	336
305,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	308
281,000	Netherlands Government Bond 0.500% 15/07/2026	285
271,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	279
271,000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	278
279,000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	267
261,000	Spain Government Bond 1.500% 30/04/2027	262

Holding	Investments	Cost €'000
Purchases		
2,405,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	2,435
2,150,000	French Republic Government Bond OAT 1.000% 25/05/2027	2,218
1,827,000	Spain Government Bond 1.450% 31/10/2027	1,827
1,800,000	Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	1,817
1,418,000	Netherlands Government Bond 0.750% 15/07/2027	1,440
1,185,000	French Republic Government Bond OAT 0.500% 25/05/2025	1,208
991,000	Spain Government Bond 1.950% 30/04/2026	1,049
918,000	French Republic Government Bond OAT 1.750% 25/11/2024	1,019
960,000	French Republic Government Bond OAT 0.500% 25/05/2026	967
972,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	965
808,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	837
764,000	Spain Government Bond 1.600% 30/04/2025	800
681,000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	679
613,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	658
635,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	657
637,000	Netherlands Government Bond 0.500% 15/07/2026	647
555,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	572
535,000	French Republic Government Bond OAT 1.000% 25/11/2025	562
542,000	Spain Government Bond 1.500% 30/04/2027	546
545,000	French Republic Government Bond OAT 0.250% 25/11/2026	531
480,000	Spain Government Bond 1.300% 31/10/2026	479
411,000	Spain Government Bond 2.150% 31/10/2025	443
445,000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	424
420,000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	419
372,000	Spain Government Bond 2.750% 31/10/2024	419
398,000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	408
334,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	357
315,000	Netherlands Government Bond 0.250% 15/07/2025	317

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales		
40,017	Allianz SE	7,697
147,422	Total SA	6,877
78,491	Airbus SE	6,705
39,515	Siemens AG	4,613
46,400	SAP SE	4,405
58,110	Sanofi	4,366
745,896	Banco Santander SA	4,191
38,475	Bayer AG	4,121
42,737	BASF SE	3,957
15,916	LVMH Moet Hennessy Louis Vuitton SE	3,871
73,127	Unilever NV	3,586
34,500	Anheuser-Busch InBev SA/NV	3,334
46,380	Daimler AG	3,230
44,721	BNP Paribas SA	2,884
179,596	ING Groep NV	2,785
167,425	Koninklijke Ahold Delhaize NV	2,707
167,968	Deutsche Telekom AG	2,552
99,989	AXA SA	2,519
13,476	L'Oreal SA	2,496
317,744	Banco Bilbao Vizcaya Argentaria SA	2,285
21,276	Air Liquide SA	2,273
15,085	ASML Holding NV	2,239
700,497	Intesa Sanpaolo SpA	2,015
368,433	Enel SpA	2,000
21,665	Vinci SA	1,861
45,709	Deutsche Post AG	1,826
24,255	Danone SA	1,713
121,041	Eni SpA	1,701
38,482	Societe Generale SA	1,689
18,757	Safran SA	1,633
52,938	Industria de Diseno Textil SA	1,611
10,091	Volkswagen AG	1,590
100,799	Deutsche Bank AG	1,563
21,656	Schneider Electric SE	1,544
8,715	Adidas AG	1,536
106,794	Orange SA	1,535
8,304	Muenchener Rueckversicherungs-Gesellschaft AG	1,522
224,734	Iberdrola SA	1,500
17,360	Bayerische Motoren Werke AG	1,484
173,908	Telefonica SA	1,480
30,522	Cie de Saint-Gobain	1,450

Holding	Investments	Cost €'000
Purchases		
187,313	Total SA	8,503
115,767	BNP Paribas SA	7,560
85,490	Airbus SE	6,350
1,105,763	Banco Santander SA	6,198
42,361	ASML Holding NV	5,892
51,009	Siemens AG	5,837
68,766	Sanofi	5,357
59,865	SAP SE	5,316
49,605	Bayer AG	5,247
27,159	Allianz SE	5,103
74,516	Danone SA	5,099
55,113	BASF SE	4,750
97,267	Cie de Saint-Gobain	4,709
307,924	Deutsche Telekom AG	4,597
94,371	Unilever NV	4,555
44,496	Anheuser-Busch InBev SA/NV	4,333
277,107	Engie SA	4,004
59,811	Daimler AG	3,967
460,532	Telefonica SA	3,928
16,266	LVMH Moet Hennessy Louis Vuitton SE	3,713
233,109	ING Groep NV	3,605
1,133,566	Intesa Sanpaolo SpA	3,277
38,811	Vinci SA	3,171
124,893	AXA SA	3,156
211,781	Orange SA	3,073
399,963	Banco Bilbao Vizcaya Argentaria SA	2,949
14,667	L'Oreal SA	2,634
24,243	Air Liquide SA	2,553
368,049	Iberdrola SA	2,444
465,951	Enel SpA	2,423
33,360	Schneider Electric SE	2,329
48,450	Societe Generale SA	2,236
66,796	Koninklijke Philips NV	2,154
11,983	Muenchener Rueckversicherungs-Gesellschaft AG	2,152
57,576	Deutsche Post AG	2,117
152,358	Eni SpA	2,105
66,648	Industria de Diseno Textil SA	2,095
10,962	Adidas AG	1,960
12,346	Volkswagen AG	1,850
21,504	Safran SA	1,829

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
211,792	Commonwealth Bank of Australia	13,128
1,490,600	AIA Group Ltd	11,966
403,459	Westpac Banking Corp	10,068
393,273	BHP Billiton Ltd	8,336
361,531	Australia & New Zealand Banking Group Ltd	8,282
319,749	National Australia Bank Ltd	7,531
56,611	CSL Ltd	5,990
139,134	Wesfarmers Ltd	4,581
342,500	CK Hutchison Holdings Ltd	4,350
142,700	Hong Kong Exchanges & Clearing Ltd	4,137
208,800	DBS Group Holdings Ltd	3,479
157,685	Woolworths Group Ltd	3,240
377,300	Oversea-Chinese Banking Corp Ltd	3,205
186,000	Sun Hung Kai Properties Ltd	3,006
39,471	Macquarie Group Ltd	2,883
51,746	Rio Tinto Ltd	2,808
154,400	United Overseas Bank Ltd	2,807
991,600	Singapore Telecommunications Ltd	2,712
253,306	Transurban Group	2,404
271,500	Link REIT	2,315
94,145	Woodside Petroleum Ltd	2,257
456,000	BOC Hong Kong Holdings Ltd	2,213

Holding	Investments	Cost $'000
Purchases		
335,547	Commonwealth Bank of Australia	20,721
2,366,200	AIA Group Ltd	19,074
658,517	Westpac Banking Corp	16,376
610,370	BHP Billiton Ltd	13,470
562,507	Australia & New Zealand Banking Group Ltd	12,952
509,367	National Australia Bank Ltd	12,173
85,148	CSL Ltd	9,334
217,246	Wesfarmers Ltd	7,298
228,500	Hong Kong Exchanges & Clearing Ltd	7,203
532,000	CK Hutchison Holdings Ltd	6,868
346,600	DBS Group Holdings Ltd	6,086
625,300	Oversea-Chinese Banking Corp Ltd	5,597
272,800	United Overseas Bank Ltd	5,197
249,996	Woolworths Group Ltd	5,161
207,134	Woodside Petroleum Ltd	5,020
284,000	Sun Hung Kai Properties Ltd	4,750
61,555	Macquarie Group Ltd	4,658
80,638	Rio Tinto Ltd	4,557
1,643,800	Singapore Telecommunications Ltd	4,503
408,114	Transurban Group	3,907
428,171	Fisher & Paykel Healthcare Corp Ltd	3,882
738,500	BOC Hong Kong Holdings Ltd	3,706
3,054,000	Golden Resorts Group Ltd	3,668
413,000	Link REIT	3,579
401,000	CK Asset Holdings Ltd	3,537
147,700	Hang Seng Bank Ltd	3,527

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES CORE S&P 500 UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
556,094	Apple Inc	92,492
760,652	Microsoft Corp	62,990
40,038	Amazon.com Inc	45,405
417,099	JPMorgan Chase & Co	42,945
226,861	Facebook Inc	40,539
183,328	Berkshire Hathaway Inc	35,843
256,381	Johnson & Johnson	35,690
404,426	Exxon Mobil Corp	34,009
1,154,383	Bank of America Corp	32,129
28,409	Alphabet Inc	29,909
28,704	Alphabet Inc Class 'C'	29,889
372,709	Citigroup Inc	27,538
451,272	Wells Fargo & Co	26,614
139,293	Home Depot Inc	24,576
207,089	Visa Inc	23,258
246,557	Procter & Gamble Co	22,336
180,989	Chevron Corp	22,176
585,598	AT&T Inc	22,053
569,275	Pfizer Inc	20,612
92,428	UnitedHealth Group Inc	20,082

Holding	Investments	Cost $'000
Purchases		
632,038	Apple Inc	104,183
1,004,208	Microsoft Corp	79,893
56,384	Amazon.com Inc	60,282
326,276	Facebook Inc	57,117
271,981	Berkshire Hathaway Inc	50,744
329,551	Johnson & Johnson	45,279
541,458	Exxon Mobil Corp	44,050
440,770	JPMorgan Chase & Co	43,430
42,135	Alphabet Inc Class 'C'	41,586
38,479	Alphabet Inc	38,632
1,200,893	Bank of America Corp	31,637
285,026	Walt Disney Co	29,088
770,108	AT&T Inc	28,722
313,880	Procter & Gamble Co	28,573
511,380	Wells Fargo & Co	28,488
242,700	Chevron Corp	28,269
754,714	Pfizer Inc	26,658
126,569	UnitedHealth Group Inc	26,297
236,380	Visa Inc	25,613
349,112	Citigroup Inc	25,149

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
22,817	EI du Pont de Nemours & Co	1,910
5,533	Boeing Co	1,551
5,533	Goldman Sachs Group Inc	1,361
5,533	3M Co	1,271
5,533	UnitedHealth Group Inc	1,183
5,533	Home Depot Inc	960
5,533	Apple Inc	928
5,533	McDonald's Corp	922
5,533	International Business Machines Corp	844
5,533	Johnson & Johnson	770
5,533	Caterpillar Inc	765
5,533	Travelers Cos Inc	758
5,533	United Technologies Corp	690
5,533	Chevron Corp	647
5,533	Visa Inc	623
5,533	Walt Disney Co	577
5,533	JPMorgan Chase & Co	563
5,533	American Express Co	515
5,533	Wal-Mart Stores Inc	514
5,535	Procter & Gamble Co	491
5,534	Microsoft Corp	463
5,533	Exxon Mobil Corp	458
5,528	Nike Inc	337
5,533	Merck & Co Inc	332
5,534	Verizon Communications Inc	273
3,698	DowDuPont Inc	270
5,524	Coca-Cola Co	257
5,528	Intel Corp	243

Holding	Investments	Cost $'000
Purchases		
31,418	Boeing Co	8,630
31,419	Goldman Sachs Group Inc	7,731
31,419	3M Co	7,246
31,418	UnitedHealth Group Inc	6,752
31,418	Home Depot Inc	5,466
31,417	McDonald's Corp	5,326
31,416	Apple Inc	5,289
31,419	International Business Machines Corp	4,851
31,417	Johnson & Johnson	4,413
31,415	Caterpillar Inc	4,376
31,417	Travelers Cos Inc	4,173
31,416	United Technologies Corp	3,815
31,416	Chevron Corp	3,733
31,414	Visa Inc	3,473
31,416	Walt Disney Co	3,293
31,411	JPMorgan Chase & Co	3,202
31,411	American Express Co	2,997
31,413	Wal-Mart Stores Inc	2,933
31,293	Procter & Gamble Co	2,850
31,415	Exxon Mobil Corp	2,595
31,354	Microsoft Corp	2,571
29,585	DowDuPont Inc	2,101
31,671	Nike Inc	1,866
31,389	Merck & Co Inc	1,825
31,332	Verizon Communications Inc	1,555
31,841	Coca-Cola Co	1,473
31,647	Intel Corp	1,351
31,646	Cisco Systems Inc	1,139
31,706	Pfizer Inc	1,136

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES FTSE 100 UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds £'000
Sales		
422,444	Worldpay Group Plc	1,838
113,268	Babcock International Group Plc	775
204,853	Royal Mail Plc	772
295,709	ConvaTec Group Plc	609
158,044	Merlin Entertainments Plc	571
28,667	Anglo American Plc	404
15,904	Royal Dutch Shell Plc	340
7,219	Unilever Plc	309
33,618	Provident Financial Plc	267
3,300	Rio Tinto Plc	114
2,637	Experian Plc	38

Holding	Investments	Cost £'000
Purchases		
51,559	Micro Focus International Plc	1,218
229,061	DS Smith Plc	1,156
87,354	Halma Plc	1,099
132,474	Just Eat Plc	1,028
29,087	Berkeley Group Holdings Plc	1,022
167,470	Standard Life Aberdeen Plc	692
23,645	Royal Dutch Shell Plc	577
18,236	NMC Health Plc	510
110,782	Evraz Plc	418
41,102	HSBC Holdings Plc	310
39,602	BP Plc	201
3,965	British American Tobacco Plc	198
7,671	Royal Dutch Shell Plc	189
5,090	Diageo Plc	136
9,863	GlaxoSmithKline Plc	128
2,596	AstraZeneca Plc	127
54,799	Vodafone Group Plc	127
5,326	Prudential Plc	99
146,162	Lloyds Banking Group Plc	98
23,873	Glencore Plc	87

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES FTSE MIB UCITS ETF EUR (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales		
779,995	Enel SpA	4,100
223,460	UniCredit SpA	3,798
1,274,705	Intesa Sanpaolo SpA	3,625
250,979	Eni SpA	3,474
152,622	STMicroelectronics NV	2,605
131,297	Assicurazioni Generali SpA	2,018
109,665	Fiat Chrysler Automobiles NV	1,600
53,632	Atlantia SpA	1,455
12,613	Ferrari NV	1,166
97,382	CNH Industrial NV	1,035
239,130	Snam SpA	998
1,144,718	Telecom Italia SpA	832
15,578	Luxottica Group SpA	763
141,542	Terna Rete Elettrica Nazionale SpA	721
94,886	Banca Mediolanum SpA	690
21,243	Prysmian SpA	594
46,877	Tenaris SA	584
10,735	Exor NV	572
58,228	Mediobanca SpA	555
150,197	Banco BPM SpA	427
99,128	Unione di Banche Italiane SpA	386
16,030	Moncler SpA	382
10,055	Recordati SpA	378

Holding	Investments	Cost €'000
Purchases		
853,449	Intesa Sanpaolo SpA	2,494
293,272	Enel SpA	1,531
84,090	UniCredit SpA	1,457
94,432	Eni SpA	1,340
120,782	Pirelli & C SpA	866
49,243	Assicurazioni Generali SpA	773
41,383	Fiat Chrysler Automobiles NV	660
20,062	Atlantia SpA	547
24,781	STMicroelectronics NV	465
4,682	Ferrari NV	456
36,247	CNH Industrial NV	391
89,238	Snam SpA	372
430,621	Telecom Italia SpA	325
5,893	Luxottica Group SpA	284
53,468	Terna Rete Elettrica Nazionale SpA	269
8,013	Prysmian SpA	235
3,901	Exor NV	219
17,703	Tenaris SA	218
8,363	Moncler SpA	210
21,781	Mediobanca SpA	204
57,394	Banco BPM SpA	177
4,354	Recordati SpA	169
11,061	Brembo SpA	153

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator

.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI BRAZIL UCITS ETF USD (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
10,873	CPFL Energia SA	92
26,315	Duratex SA	71
6,512	Vale SA (Preference)	67
16,616	Lojas Americanas SA	62
8,640	Cia Paranaense de Energia	61
1,967	Itau Unibanco Holding SA	27
1,859	Banco Bradesco SA (Preference)	20
2,870	Ambev SA	19
2,919	Petroleo Brasileiro SA (non-voting)	15
1,669	B3 SA - Brasil Bolsa Balcao	12
1,023	Banco do Brasil SA	10
1,813	Petroleo Brasileiro SA	9
2,506	Itausa - Investimentos Itau SA	9
685	Lojas Renner SA	8
599	Vale SA	6
359	Telefonica Brasil SA	6
415	BRF SA	5
540	Banco Bradesco SA	5
221	Ultrapar Participacoes SA	5
200	Cia Brasileira de Distribuicao	5

Holding	Investments	Cost $'000
Purchases		
14,660	Vale SA	163
33,500	Atacadao Distribuicao Comercio e Industria Ltd	156
25,747	Rumo SA	106
11,798	Gerdau SA	41
2,816	Itau Unibanco Holding SA	36
2,647	Banco Bradesco SA	27
4,158	Ambev SA	27
4,376	Suzano Papel e Celulose SA	23
3,088	Petroleo Brasileiro SA	14
3,028	Petroleo Brasileiro SA (non-voting)	14
2,408	Sul America SA	14
4,288	Itausa - Investimentos Itau SA	14
407	Cia Brasileira de Distribuicao	10
1,086	BB Seguridade Participacoes SA	9
1,710	Kroton Educacional SA	9
969	Banco do Brasil SA	9
913	Qualicorp SA	9
766	BRF SA	9
597	Telefonica Brasil SA	9
915	Lojas Renner SA	9
1,963	Lojas Americanas SA	9
1,278	Cielo SA	9
1,358	B3 SA - Brasil Bolsa Balcao	9

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI CANADA UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
8,941	Royal Bank of Canada	8,941
7,779	Toronto-Dominion Bank	7,779
5,725	Bank of Nova Scotia	5,725
4,647	Canadian National Railway Co	4,647
4,625	Enbridge Inc	4,625
4,045	Suncor Energy Inc	4,045
3,825	Brookfield Asset Management Inc	3,825
3,640	Bank of Montreal	3,640
3,064	TransCanada Corp	3,064
3,008	Canadian Natural Resources Ltd	3,008
2,947	Manulife Financial Corp	2,947
2,829	Canadian Imperial Bank of Commerce	2,829
1,812	Canadian Pacific Railway Ltd	1,812
1,784	Sun Life Financial Inc	1,784
1,687	Magna International Inc	1,687
1,648	Yamana Gold Inc	1,648
1,515	Alimentation Couche-Tard Inc	1,515
1,369	Peyto Exploration & Development Corp	1,369
1,358	Rogers Communications Inc	1,358
1,319	Barrick Gold Corp	1,319
1,187	National Bank of Canada	1,187
1,124	Pembina Pipeline Corp	1,124
1,098	Fortis Inc	1,098
1,087	Potash Corp of Saskatchewan Inc	1,087

Holding	Investments	Cost $'000
Purchases		
217,218	Royal Bank of Canada	17,565
273,911	Toronto-Dominion Bank	15,758
175,755	Bank of Nova Scotia	11,401
255,584	Enbridge Inc	10,351
109,262	Canadian National Railway Co	8,830
243,437	Suncor Energy Inc	8,485
97,611	Bank of Montreal	7,724
132,376	TransCanada Corp	6,551
68,772	Canadian Imperial Bank of Commerce	6,335
296,715	Manulife Financial Corp	6,216
164,986	Canadian Natural Resources Ltd	5,592
128,303	Brookfield Asset Management Inc	5,423
91,661	Sun Life Financial Inc	3,729
21,423	Canadian Pacific Railway Ltd	3,707
62,810	Alimentation Couche-Tard Inc	3,135
55,309	Rogers Communications Inc	2,896
51,837	Magna International Inc	2,881
82,671	Pembina Pipeline Corp	2,855
174,895	Barrick Gold Corp	2,777
454,006	Lundin Mining Corp	2,681
72,233	Fortis Inc	2,623
51,089	National Bank of Canada	2,540
31,543	Franco-Nevada Corp	2,519
34,549	Restaurant Brands International Inc	2,222
4,242	Fairfax Financial Holdings Ltd	2,218

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI EM ASIA UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
203	Samsung Electronics Co Ltd	472
78,000	Minth Group Ltd	435
5,900	Tencent Holdings Ltd	300
99,000	China Evergrande Group	299
10,926	Apollo Hospitals Enterprise Ltd	187
9,000	Sunny Optical Technology Group Co Ltd	150
11,871	LG Uplus Corp	145
113,000	Taiwan Fertilizer Co Ltd	144
19,000	Taiwan Semiconductor Manufacturing Co Ltd	143
47,889	Aditya Birla Capital Ltd	140
493,666	China Power International Development Ltd	131
13,000	President Chain Store Corp	123
250,392	China Coal Energy Co Ltd	113
10,000	Catcher Technology Co Ltd	107
2,513,800	Lippo Karawaci Tbk PT	106
120,500	Sinopec Engineering Group Co Ltd	100
99,000	Chongqing Changan Automobile Co Ltd	96
121,000	Yulon Motor Co Ltd	96
21,000	Merida Industry Co Ltd	87
1,967	Tata Consultancy Services Ltd	80
28,700	Engro Corp Ltd	70
290	Baidu Inc	69
36	Samsung Electronics Co Ltd (non-voting)	69
89,000	Industrial & Commercial Bank of China Ltd	69
11,000	OBI Pharma Inc	69
1,029,400	Summarecon Agung Tbk PT	65
40,000	Fubon Financial Holding Co Ltd	65
22,000	Haitian International Holdings Ltd	64
66,000	China Life Insurance Co Ltd	62
53	Lotte Chilsung Beverage Co Ltd	61
22,000	China Resources Beer Holdings Co Ltd	60
68,000	China Construction Bank Corp	59
16,400	ZTE Corp	57
22,000	China Merchants Port Holdings Co Ltd	57

Holding	Investments	Cost $'000
Purchases		
199,500	Tencent Holdings Ltd	10,272
3,408	Samsung Electronics Co Ltd	8,052
40,647	Alibaba Group Holding Ltd	7,538
855,000	Taiwan Semiconductor Manufacturing Co Ltd	6,836
2,938,000	China Construction Bank Corp	2,840
9,592	Baidu Inc	2,383
216,000	China Mobile Ltd	2,220
2,569,000	Industrial & Commercial Bank of China Ltd	2,147
551,000	Hon Hai Precision Industry Co Ltd	1,883
180,500	Ping An Insurance Group Co of China Ltd	1,804
2,797,000	Bank of China Ltd	1,504
53,563	Housing Development Finance Corp Ltd	1,500
20,335	SK Hynix Inc	1,458
613	Samsung Electronics Co Ltd (non-voting)	1,168
22,420	JD.com Inc	973
612,000	CNOOC Ltd	869
2,701	NetEase Inc	844
2,581	POSCO	826
14,162	KB Financial Group Inc	820
245,000	China Life Insurance Co Ltd	797

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds Fr'000
Sales		
522	Sanofi	48
186	Allianz SE	43
677	Total SA	37
305	SAP SE	34
256	Bayer AG	33
239	Siemens AG	33
284	BASF SE	30
502	Unilever NV	29
236	Anheuser-Busch InBev SA	27
340	BNP Paribas SA	26
3,873	Banco Santander SA	26
86	LVMH Moet Hennessy Louis Vuitton SE	24
299	Daimler AG	24
206	NXP Semiconductors NV	23
2,659	Iberdrola SA	21
1,159	ING Groep NV	21
536	Gemalto NV	20
4,209	Distribuidora Internacional de Alimentacion SA	19
439	Deutsche Post AG	19
609	AXA SA	18
85	Muenchener Rueckversicherungs-Gesellschaft AG	18
173	Airbus SE	17
78	L'Oreal SA	17
1,102	Fiat Chrysler Automobiles NV	16
2,638	Enel SpA	16
133	Air Liquide SA	16
3,781	Saipem SpA	15

Holding	Investments	Cost Fr'000
Purchases		
722	Wirecard AG	76
320	MTU Aero Engines AG	57
356	Teleperformance	52
373	Covestro AG	40
451	Kion Group AG	39
1,239	Uniper SE	36
467	Faurecia	35
372	Amundi SA	33
5,011	Allied Irish Banks	32
388	Ubisoft Entertainment SA	29
3,574	Davide Campari-Milano SpA	27
326	Drillisch AG	24
255	BioMerieux	21
176	Heineken NV	17
4,448	Intesa Sanpaolo SpA	15
729	Engie SA	12
420	Thyssenkrupp AG	12
592	Altice NV	12
489	Peugeot SA	10
95	Renault SA	10
90	Eiffage SA	9
80	Safran SA	8
283	ABN AMRO Group NV	8
294	Enagas SA	8
203	ACS Actividades de Construccion y Servicios SA	7
306	Red Electrica Corp SA	7

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales		
230,105	Wirecard AG	20,591
102,025	MTU Aero Engines AG	15,404
113,771	Teleperformance	14,143
396,323	Uniper SE	9,901
149,226	Faurecia	9,587
122,659	KION Group AG	9,398
135,000	Ubisoft Entertainment SA	8,703
1,139,006	Davide Campari-Milano SpA	7,447
92,923	Drillisch AG	5,951
51,612	RHI AG	1,878
25,411	TLG Immobilien AG	514
7,149	Rubis SCA	394
13,632	Zeal Network SE	288
25,114,433	Abengoa SA	276
5,122	TKH Group NV	257
7,390	Bilfinger SE	253
98,525	Promotora de Informaciones SA	242
11,666	Biotest AG	232
56,684	Esprinet SpA	230
35,376	Outotec Oyj	219

Holding	Investments	Cost €'000
Purchases		
193,409	Scout24 AG	6,786
172,094	Gemalto NV	5,602
1,313,752	Distribuidora Internacional de Alimentacion SA	5,219
151,143	ASR Nederland NV	5,063
1,282,720	Saipem SpA	4,361
176,434	Elis SA	3,660
112,236	Smurfit Kappa Group Plc	2,988
213,638	ALD SA	2,859
150,363	Neinor Homes SA	2,695
30,387	LEG Immobilien AG	2,653
1,449,623	Cairn Homes Plc	2,607
35,153	Wirecard AG	2,600
45,394	Rubis SCA	2,577
72,052	Kingspan Group Plc	2,505
576,894	Banca Monte dei Paschi di Siena SpA	2,364
712,859	Banco BPM SpA	2,191
1,702,635	Unicaja Banco SA	2,181
365,109	Gestamp Automocion SA	2,168
20,884	Orpea	2,136
17,389	Teleperformance	2,108

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI EMU UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales		
18,425	Sanofi	1,489
27,628	Total SA	1,263
6,392	Allianz SE	1,259
281,866	Distribuidora Internacional de Alimentacion SA	1,118
33,831	Gemalto NV	1,081
271,137	Saipem SpA	914
132,094	Iberdrola SA	899
7,445	Siemens AG	852
9,141	BASF SE	842
8,660	SAP SE	817
7,118	Bayer AG	770
4,335	Muenchener Rueckversicherungs-Gesellschaft AG	767
6,534	Anheuser-Busch InBev SA	642
15,987	Deutsche Post AG	631
2,546	LVMH Moet Hennessy Louis Vuitton SE	614
16,291	NN Group NV	600
105,216	Enel SpA	568
99,684	Banco Santander SA	566
11,138	Unilever NV	544
32,888	ING Groep NV	504
94,243	Aegon NV	491
7,251	BNP Paribas SA	474
2,543	L'Oreal SA	470
6,552	Daimler AG	444
3,334	Pernod Ricard SA	432
2,184	Linde AG	428
7,176	Amadeus IT Group SA	427

Holding	Investments	Cost €'000
Purchases		
120,816	Total SA	5,551
51,552	Wirecard AG	4,637
47,477	SAP SE	4,371
37,046	Siemens AG	4,327
39,902	Bayer AG	4,326
722,751	Banco Santander SA	4,136
51,594	Sanofi	4,128
44,806	BASF SE	4,010
20,666	Allianz SE	3,932
37,507	Anheuser-Busch InBev SA	3,641
74,083	Unilever NV	3,591
22,839	MTU Aero Engines AG	3,454
51,074	BNP Paribas SA	3,379
13,834	LVMH Moet Hennessy Louis Vuitton SE	3,256
25,378	Teleperformance	3,181
22,062	ASML Holding NV	3,162
203,456	ING Groep NV	3,145
43,781	Daimler AG	2,994
991,492	Intesa Sanpaolo SpA	2,885
31,044	Covestro AG	2,647
166,335	Deutsche Telekom AG	2,533
31,783	KION Group AG	2,433

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator

.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
10,554	Total SA	570
5,767	Sanofi	541
2,347	Allianz SE	536
73,267	Banco Santander SA	481
4,156	SAP SE	457
3,484	Bayer AG	445
3,284	Siemens AG	443
3,823	BASF SE	401
6,784	Unilever NV	394
3,165	Anheuser-Busch InBev SA	372
4,576	BNP Paribas SA	349
1,212	LVMH Moet Hennessy Louis Vuitton SE	338
4,210	Daimler AG	331
16,367	ING Groep NV	296
40,478	Enel SpA	253
8,438	AXA SA	249
22,094	Telefonica SA	231
1,068	L'Oreal SA	230
2,395	Airbus SE	226
47,502	Distribuidora Internacional de Alimentacion SA	226
26,223	Banco Bilbao Vizcaya Argentaria SA	225
1,774	Air Liquide SA	220
4,959	Deutsche Post AG	220

Holding	Investments	Cost $'000
Purchases		
98,233	Total SA	5,334
47,078	Sanofi	4,521
34,145	Bayer AG	4,515
671,382	Banco Santander SA	4,512
40,576	SAP SE	4,504
31,580	Siemens AG	4,395
18,784	Allianz SE	4,261
37,871	BASF SE	4,007
67,213	Unilever NV	3,923
31,424	Anheuser-Busch InBev SA	3,764
46,250	BNP Paribas SA	3,657
11,556	LVMH Moet Hennessy Louis Vuitton SE	3,256
39,877	Daimler AG	3,205
160,607	ING Groep NV	2,963
15,899	ASML Holding NV	2,720
135,953	Deutsche Telekom AG	2,454
80,212	AXA SA	2,412
274,003	Banco Bilbao Vizcaya Argentaria SA	2,399
10,417	L'Oreal SA	2,260
23,945	Airbus SE	2,235
16,916	Air Liquide SA	2,140
339,447	Enel SpA	2,083

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI JAPAN UCITS ETF USD (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
115,600	Toyota Motor Corp	7,460
545,600	Mitsubishi UFJ Financial Group Inc	3,964
38,000	SoftBank Group Corp	3,168
75,100	Honda Motor Co Ltd	2,541
53,300	Sony Corp	2,461
57,400	Sumitomo Mitsui Financial Group Inc	2,458
4,100	Keyence Corp	2,407
81,100	KDDI Corp	2,159
8,400	FANUC Corp	2,113
4,700	SMC Corp	1,968
1,059,500	Mizuho Financial Group Inc	1,958
4,700	Nintendo Co Ltd	1,882
4,800	Fast Retailing Co Ltd	1,836
30,700	Takeda Pharmaceutical Co Ltd	1,736
16,400	Shin-Etsu Chemical Co Ltd	1,724
45,100	Canon Inc	1,721
65,600	Mitsubishi Corp	1,715
12,300	Nidec Corp	1,709
9,300	Central Japan Railway Co	1,698
9,000	Tokyo Electron Ltd	1,676

Holding	Investments	Cost $'000
Purchases		
100,000	Toyota Motor Corp	6,027
463,800	Mitsubishi UFJ Financial Group Inc	3,073
33,400	SoftBank Group Corp	2,759
205,500	Japan Post Holdings Co Ltd	2,421
50,400	Sumitomo Mitsui Financial Group Inc	1,989
64,800	Honda Motor Co Ltd	1,988
46,800	Sony Corp	1,929
3,600	Keyence Corp	1,908
68,400	KDDI Corp	1,826
4,700	SMC Corp	1,798
4,800	Fast Retailing Co Ltd	1,672
912,900	Mizuho Financial Group Inc	1,630
7,200	FANUC Corp	1,602
27,100	Takeda Pharmaceutical Co Ltd	1,489
8,400	Central Japan Railway Co	1,483
3,900	Nintendo Co Ltd	1,435
42,400	Japan Tobacco Inc	1,423
39,600	Canon Inc	1,420
11,100	Nidec Corp	1,398
525,000	Toshiba Corp	1,385

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC)

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
1,683	Samsung Electronics Co Ltd	3,351
9,841	SK Hynix Inc	565
316	Samsung Electronics Co Ltd (Preference)	515
1,249	POSCO	356
7,181	Shinhan Financial Group Co Ltd	336
6,716	KB Financial Group Inc	335
2,600	Hyundai Motor Co	331
473	NAVER Corp	323
1,152	Hyundai Mobis Co Ltd	256
769	LG Chem Ltd	233
4,998	Hana Financial Group Inc	216
2,052	KT&G Corp	207
1,075	SK Innovation Co Ltd	165
4,250	Korea Electric Power Corp	161
1,267	Samsung C&T Corp	147
929	Samsung SDI Co Ltd	145
4,434	Kia Motors Corp	138
161	LG Household & Health Care Ltd	138
554	Amorepacific Corp	137
513	Samsung Fire & Marine Insurance Co Ltd	127
528	SK Holdings Co Ltd	126
1,335	Celltrion Inc	126

Holding	Investments	Cost $'000
Purchases		
3,452	SillaJen Inc	348
2,218	Celltrion Healthcare Co Ltd	178
265	Hyundai Robotics Co Ltd	111
2,129	ING Life Insurance Korea Ltd	106
4,631	Woori Bank	76
2,762	Hanwha Life Insurance Co Ltd	18
170	BGF Co Ltd	14
4	Samsung Electronics Co Ltd (Preference)	7
3	Samsung Electronics Co Ltd	6
16	Amorepacific Corp	4
152	Korean Air Lines Co Ltd	4
6	Ottogi Corp	4
28	Amorepacific Corp (Preference)	4
17	E-MART Inc	4
25	LG Innotek Co Ltd	4
120	Samsung Securities Co Ltd	4

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI MEXICO CAPPED UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
3,689,225	America Movil SAB de CV	3,239
214,885	Fomento Economico Mexicano SAB de CV	2,009
275,430	Grupo Financiero Banorte SAB de CV	1,762
1,607,769	Cemex SAB de CV	1,388
578,330	Wal-Mart de Mexico SAB de CV	1,351
421,258	Grupo Mexico SAB de CV	1,341
269,995	Grupo Televisa SAB	1,260
317,594	Fibra Uno Administracion SA de CV	532
255,500	Grupo Financiero Inbursa SAB de CV	441
181,400	Grupo Bimbo SAB de CV	434
22,875	Grupo Aeroportuario del Sureste SAB de CV	431
54,900	Coca-Cola Femsa SAB de CV	408
39,686	Grupo Aeroportuario del Pacifico SAB de CV	401
336,500	Alfa SAB de CV	392
201,300	Grupo Financiero Santander Mexico SAB de CV	378
15,305	Industrias Penoles SAB de CV	366
48,600	Arca Continental SAB de CV	332
23,810	Gruma SAB de CV	323
59,587	Infraestructura Energetica Nova SAB de CV	316
167,700	Kimberly-Clark de Mexico SAB de CV	307
115,600	Mexichem SAB de CV	306
25,110	Promotora y Operadora de Infraestructura SAB de CV	260

Holding	Investments	Cost $'000
Purchases		
2,669,666	America Movil SAB de CV	2,361
150,945	Fomento Economico Mexicano SAB de CV	1,387
193,982	Grupo Financiero Banorte SAB de CV	1,158
296,018	Grupo Mexico SAB de CV	968
406,503	Wal-Mart de Mexico SAB de CV	946
1,131,479	Cemex SAB de CV	940
189,777	Grupo Televisa SAB	842
364,563	Fibra Uno Administracion SA de CV	597
178,570	Grupo Financiero Inbursa SAB de CV	303
16,031	Grupo Aeroportuario del Sureste SAB de CV	298
127,225	Grupo Bimbo SAB de CV	297
39,125	Coca-Cola Femsa SAB de CV	282
27,930	Grupo Aeroportuario del Pacifico SAB de CV	281
232,290	Alfa SAB de CV	268
10,880	Industrias Penoles SAB de CV	250
140,589	Grupo Financiero Santander Mexico SAB de CV	243
34,229	Arca Continental SAB de CV	230
16,933	Gruma SAB de CV	228
41,822	Infraestructura Energetica Nova SAB de CV	218
118,873	Kimberly-Clark de Mexico SAB de CV	215
81,543	Mexichem SAB de CV	212
17,727	Promotora y Operadora de Infraestructura SAB de CV	180

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
1,445,588	Sberbank of Russia PJSC ADR	19,420
2,853,588	Gazprom PJSC ADR	11,716
227,825	Lukoil PJSC ADR	11,590
136,167	Tatneft PJSC ADR	5,636
164,172	Magnit PJSC GDR	5,555
339,114	MMC Norilsk Nickel PJSC ADR	5,546
48,815	Novatek PJSC GDR	5,289
624,555	Rosneft Oil Co PJSC ADR	3,275
1,388,662	VTB Bank PJSC GDR	2,747
267,662	Mobile TeleSystems PJSC ADR	2,520
382,790	Surgutneftegas OJSC ADR	1,768
451,704	Sistema PJSC FC GDR	1,684
64,193	Novolipetsk Steel PJSC GDR	1,421
92,400	Severstal PJSC GDR	1,344
62,623	PhosAgro PJSC GDR	888
12,930	Magnitogorsk Iron & Steel Works PJSC GDR	126

Holding	Investments	Cost $'000
Purchases		
2,884,890	Sberbank of Russia PJSC ADR	44,071
454,669	Lukoil PJSC ADR	25,571
5,694,749	Gazprom PJSC ADR	25,271
448,741	Magnit PJSC GDR	15,122
271,745	Tatneft PJSC ADR	12,595
676,746	MMC Norilsk Nickel PJSC ADR	11,963
97,401	Novatek PJSC GDR	11,527
1,246,389	Rosneft Oil Co PJSC ADR	6,922
2,771,602	VTB Bank PJSC GDR	5,757
534,144	Mobile TeleSystems PJSC ADR	5,641
284,831	Severstal PJSC GDR	4,393
431,816	Magnitogorsk Iron & Steel Works PJSC GDR	4,357
765,595	Surgutneftegas OJSC ADR	3,827
127,254	Novolipetsk Steel PJSC GDR	3,010
123,740	PhosAgro PJSC GDR	1,837
131,546	Sistema PJSC FC GDR	632

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds £'000
Sales		
57,005	Micro Focus International Plc	1,291
110,001	John Wood Group Plc	803
111,915	Amec Foster Wheeler Plc	612
45,975	Berendsen Plc	583
56,703	Informa Plc	402
126,434	Rentokil Initial Plc	397
67,036	DS Smith Plc	340
25,347	Halma Plc	307
8,223	Bellway Plc	297
5,299	Spirax-Sarco Engineering Plc	297
187,319	Cairn Homes Plc	292
6,731	Rightmove Plc	285
20,603	Hiscox Ltd	282
130,485	Melrose Industries Plc	278
36,349	Just Eat Plc	268
28,053	RPC Group Plc	256
114,469	Booker Group Plc	248
30,589	Inchcape Plc	245
123,938	Man Group Plc	239
57,639	B&M European Value Retail SA	233

Holding	Investments	Cost £'000
Purchases		
117,590	Tate & Lyle Plc	795
115,155	Inmarsat Plc	559
222,398	Intu Properties Plc	439
248,539	Dixons Carphone Plc	397
36,463	Hikma Pharmaceuticals Plc	378
37,429	Provident Financial Plc	329
73,990	Petrofac Ltd	311
60,682	B&M European Value Retail SA	230
6,771	RHI AG	217
5,902	Metro Bank Plc	213
175,060	Ladbrokes Coral Group Plc	212
18,755	Playtech Plc	176
31,465	DS Smith Plc	161
50,521	Rentokil Initial Plc	155
21,704	Informa Plc	148
61,328	Melrose Industries Plc	132
36,696	Countryside Properties Plc	128
47,729	888 Holdings Plc	124
1,969	Spirax-Sarco Engineering Plc	112
22,722	Alfa Financial Software Holdings Plc	111

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI UK UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds £'000
Sales		
134,366	Worldpay Group Plc	584
12,132	Royal Dutch Shell Plc	259
33,141	HSBC Holdings Plc	243
31,448	Tate & Lyle Plc	212
3,462	British American Tobacco Plc	167
30,484	Inmarsat Plc	148
33,075	BP Plc	148
8,470	GlaxoSmithKline Plc	128
5,870	Royal Dutch Shell Plc	127
58,525	Intu Properties Plc	116
67,765	Dixons Carphone Plc	108
3,948	Diageo Plc	101
9,609	Hikma Pharmaceuticals Plc	99
2,075	Unilever Plc	93
42,876	Vodafone Group Plc	93
1,952	AstraZeneca Plc	89
9,768	Provident Financial Plc	85
2,254	Rio Tinto Plc	84
1,120	Reckitt Benckiser Group Plc	80
116,041	Lloyds Banking Group Plc	73
17,227	Petrofac Ltd	72
4,049	Prudential Plc	72
19,322	Glencore Plc	71
5,688	National Grid Plc	55
3,547	BHP Billiton Plc	53
1,612	Imperial Brands Plc	52
1,223	Shire Plc	48

Holding	Investments	Cost £'000
Purchases		
29,287	Micro Focus International Plc	666
44,538	John Wood Group Plc	327
32,982	HSBC Holdings Plc	245
8,987	Royal Dutch Shell Plc	205
30,316	BP Plc	145
2,870	Royal Dutch Shell Plc	69
5,098	GlaxoSmithKline Plc	69
97,737	Lloyds Banking Group Plc	64
1,331	British American Tobacco Plc	63
815	Reckitt Benckiser Group Plc	55
23,328	Vodafone Group Plc	53
2,036	Diageo Plc	53
973	AstraZeneca Plc	47
2,294	Prudential Plc	43
11,560	Glencore Plc	39
12,952	ConvaTec Group Plc	37
993	Rio Tinto Plc	35
13,035	Barclays Plc	25
685	Shire Plc	25
802	Imperial Brands Plc	25

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
15,381	Cognex Corp	2,093
15,526	Alnylam Pharmaceuticals Inc	2,027
18,266	Take-Two Interactive Software Inc	2,017
21,840	Spirit AeroSystems Holdings Inc	1,822
19,794	Owens Corning	1,719
32,740	Chemours Co	1,675
12,853	IAC/InterActiveCorp	1,621
27,217	TransUnion	1,486
6,607	IPG Photonics Corp	1,482
38,688	Square Inc	1,478
11,597	Old Dominion Freight Line Inc	1,466
35,075	Liberty Media Corp	1,283
25,003	Live Nation Entertainment Inc	1,126
21,721	Starwood Waypoint Homes	812
12,009	Dupont Fabros Technology	795
8,395	Parexel International Corp	739
23,361	Rice Energy Inc	693
11,064	Knight Transportation Inc	450
860	Fairfax Financial Holdings Ltd	442
7,215	Cabela's Inc	441

Holding	Investments	Cost $'000
Purchases		
20,386	Foot Locker Inc	877
14,230	DexCom Inc	831
13,967	Delphi Technologies Plc	789
15,382	Mednax Inc	768
26,952	Murphy Oil Corp	757
47,446	Nuance Communications Inc	740
7,256	Core Laboratories NV	733
16,704	Black Knight Inc	711
45,062	Navient Corp	570
162,596	Weatherford International Plc	540
23,550	Bed Bath & Beyond Inc	529
14,170	Patterson Cos Inc	519
14,949	Peabody Energy Corp	501
9,441	Signet Jewelers Ltd	495
17,086	US Foods Holding Corp	483
18,558	Sterling Bancorp	458
12,885	Gardner Denver Holdings Inc	418
13,918	Dick's Sporting Goods Inc	411
9,023	GoDaddy Inc	408
8,165	TransUnion	378

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES MSCI USA UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
2,271	Apple Inc	361
6,310	Level 3 Communications Inc	345
539	Charter Communications Inc	179
915	Home Depot Inc	155
1,499	JPMorgan Chase & Co	147
522	Boeing Co	141
4,543	Micro Focus International Plc	141
1,903	Microsoft Corp	138
3,003	Foot Locker Inc	129
1,128	Walt Disney Co	121
1,254	Walmart Inc	115
1,976	Delphi Technologies Plc	111
1,845	DexCom Inc	108
1,464	Citigroup Inc	107
2,103	MEDNAX Inc	105
105	Amazon.com Inc	105
611	Facebook Inc	104
3,646	Murphy Oil Corp	102
1,627	American International Group Inc	98
931	Core Laboratories NV	94
6,028	Nuance Communications Inc	94
7,395	Navient Corp	93
705	Johnson & Johnson	93
1,058	Lowe's Cos Inc	87
1,077	Exxon Mobil Corp	86
3,821	Bed Bath & Beyond Inc	86

Holding	Investments	Cost $'000
Purchases		
12,462	Apple Inc	2,054
18,254	Microsoft Corp	1,454
1,089	Amazon.com Inc	1,162
6,350	Facebook Inc	1,123
12,282	Exxon Mobil Corp	997
6,339	Johnson & Johnson	889
8,341	JPMorgan Chase & Co	826
814	Alphabet Inc Class 'C'	820
741	Alphabet Inc	759
3,707	Berkshire Hathaway Inc	700
24,904	Bank of America Corp	668
11,824	Wells Fargo & Co	644
6,337	Procter & Gamble Co	581
4,774	Chevron Corp	564
15,336	AT&T Inc	555
2,607	UnitedHealth Group Inc	545
14,797	Pfizer Inc	528
2,623	NVIDIA Corp	490
10,075	Verizon Communications Inc	489
11,771	Intel Corp	479

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator

.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES NASDAQ 100 UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds $'000
Sales		
155,964	Apple Inc	26,130
237,830	Microsoft Corp	19,384
15,635	Amazon.com Inc	17,234
77,486	Facebook Inc	13,714
11,280	Alphabet Inc Class 'C'	11,455
9,353	Alphabet Inc	9,634
142,065	Intel Corp	5,982
142,191	Comcast Corp	5,503
150,757	Cisco Systems Inc	5,404
20,758	NVIDIA Corp	4,100
22,208	Amgen Inc	4,005
17,263	Align Technology Inc	3,528
13,415	Broadcom Ltd	3,472
39,196	Gilead Sciences Inc	3,047
28,656	Workday Inc	2,970
30,061	Texas Instruments Inc	2,940
36,733	Kraft Heinz Co	2,915
23,557	Celgene Corp	2,841
31,426	Synopsys Inc	2,762
1,475	Priceline Group Inc	2,733
7,684	Charter Communications Inc	2,717
44,571	Qualcomm Inc	2,671
23,854	Take-Two Interactive Software Inc	2,654
15,036	ASML Holding NV	2,621
36,238	PayPal Holdings Inc	2,583
59,059	Cadence Design Systems Inc	2,580
13,006	Netflix Inc	2,535
14,927	Adobe Systems Inc	2,526
43,692	Starbucks Corp	2,477

Holding	Investments	Cost $'000
Purchases		
67,679	Apple Inc	11,407
83,857	Microsoft Corp	6,895
5,216	Amazon.com Inc	5,805
25,789	Facebook Inc	4,599
3,781	Alphabet Inc Class 'C'	3,852
3,233	Alphabet Inc	3,348
46,778	Norwegian Cruise Line Holdings Ltd	2,529
61,420	Comcast Corp	2,354
51,131	Intel Corp	2,249
62,199	Cisco Systems Inc	2,189
6,161	Charter Communications Inc	2,178
70,596	Viacom Inc	2,120
28,675	Walgreens Boots Alliance Inc	2,062
34,762	Akamai Technologies Inc	1,998
26,944	Tractor Supply Co	1,830
7,992	Amgen Inc	1,392
6,518	NVIDIA Corp	1,325
4,411	Broadcom Ltd	1,151
68,327	Mattel Inc	1,092
13,221	Kraft Heinz Co	1,058
14,108	Gilead Sciences Inc	1,045
10,818	Texas Instruments Inc	1,030
16,042	Qualcomm Inc	977

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES NIKKEI 225 UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds ¥'000
Sales		
45,200	Fast Retailing Co Ltd	1,787,243
135,500	SoftBank Group Corp	1,234,072
45,300	Fanuc Corp	1,133,979
45,300	Tokyo Electron Ltd	866,420
270,900	KDDI Corp	818,154
90,000	Kyocera Corp	655,308
44,800	Daikin Industries Ltd	555,762
44,700	Shin-Etsu Chemical Co Ltd	488,017
90,300	Terumo Corp	445,499
44,700	Nitto Denko Corp	440,320
44,700	Secom Co Ltd	375,095
45,100	TDK Corp	372,213
90,200	Honda Motor Co Ltd	324,586
44,600	Kao Corp	323,353
224,600	Astellas Pharma Inc	321,821
45,100	FamilyMart UNY Holdings Co Ltd	315,553
45,100	Toyota Motor Corp	309,490
224,400	NTT Data Corp	284,652
44,500	Eisai Co Ltd	282,216
45,700	Suzuki Motor Corp	279,985
45,100	Takeda Pharmaceutical Co Ltd	277,490
45,100	Shionogi & Co Ltd	274,835
66,800	Canon Inc	274,701
45,100	Denso Corp	270,340
45,100	Trend Micro Inc	270,011

Holding	Investments	Cost ¥'000
Purchases		
30,700	Fast Retailing Co Ltd	1,249,354
92,200	SoftBank Group Corp	852,143
30,800	Fanuc Corp	825,317
263,300	Recruit Holdings Co Ltd	661,164
30,800	Tokyo Electron Ltd	618,932
184,200	KDDI Corp	538,301
61,100	Kyocera Corp	453,587
30,300	Daikin Industries Ltd	383,569
30,300	Shin-Etsu Chemical Co Ltd	346,204
30,300	Nitto Denko Corp	310,419
61,400	Terumo Corp	305,092
30,800	TDK Corp	272,909
30,300	Secom Co Ltd	255,699
61,700	Honda Motor Co Ltd	226,414
30,000	Kao Corp	216,336
30,400	Toyota Motor Corp	215,292
148,600	Astellas Pharma Inc	213,057
30,000	FamilyMart UNY Holdings Co Ltd	204,022
152,700	NTT Data Corp	198,752
30,600	Takeda Pharmaceutical Co Ltd	193,503
30,900	Suzuki Motor Corp	191,621

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Schedule of Material Purchases and Sales (unaudited) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF

For the financial period ended 31 January 2018

Holding	Investments	Proceeds €'000
Sales		
133,015	Hera SpA	400
13,896	Interpump Group SpA	382
32,581	Cerved Information Solutions SpA	346
3,804	DiaSorin SpA	288
19,552	Amplifon SpA	248
40,054	Infrastrutture Wireless Italiane SpA	242
26,181	Societa Cattolica di Assicurazioni SC	238
75,131	Banca Popolare di Sondrio SCPA	233
21,142	Autogrill SpA	229
38,698	Anima Holding SpA	222
84,873	Iren SpA	213
7,740	De' Longhi SpA	193
41,467	Enav SpA	188
2,726	Industria Macchine Automatiche SpA	186
15,437	Ansaldo STS SpA	184
11,626	Societa Iniziative Autostradali e Servizi SpA	172
75,827	Saras SpA	156
2,673	Ei Towers SpA	146
5,633	ASTM SpA	135
17,898	Banca Mediolanum SpA	132
4,862	Brunello Cucinelli SpA	132
15,952	Technogym SpA	130
2,183	Tod's SpA	130
8,023	ERG SpA	126
20,904	OVS SpA	120
2,440	Reply SpA	118
3,144	Banca IFIS SpA	117
5,464	MARR SpA	117
7,318	ACEA SpA	113
3,474	Datalogic SpA	107
32,014	Parmalat SpA	100
17,448	Tamburi Investment Partners SpA	99
2,263	Biesse SpA	99
76,216	Fincantieri SpA	96
12,826	Credito Emiliano SpA	91
6,720	doBank SpA	87

Holding	Investments	Cost €'000
Purchases		
55,852	Interpump Group SpA	1,515
538,274	Hera SpA	1,502
131,403	Cerved Information Solutions SpA	1,366
15,354	DiaSorin SpA	1,174
40,326	De' Longhi SpA	1,062
144,323	Banca Mediolanum SpA	1,056
302,793	Banca Popolare di Sondrio SCPA	1,037
78,855	Amplifon SpA	1,017
155,609	Anima Holding SpA	990
161,456	Infrastrutture Wireless Italiane SpA	939
85,218	Autogrill SpA	939
105,525	Societa Cattolica di Assicurazioni SC	890
10,945	Industria Macchine Automatiche SpA	841
341,920	Iren SpA	809
60,128	Ansaldo STS SpA	700
169,455	Enav SpA	695
109,528	OVS SpA	677
307,410	Saras SpA	668
46,508	Societa Iniziative Autostradali e Servizi SpA	652
10,806	Ei Towers SpA	558
12,625	Banca IFIS SpA	553
19,710	Brunello Cucinelli SpA	530
22,833	ASTM SpA	521
8,758	Tod's SpA	500
64,701	Technogym SpA	494
22,108	MARR SpA	485
32,507	ERG SpA	469
13,921	Datalogic SpA	432
70,944	Tamburi Investment Partners SpA	420
29,376	ACEA SpA	406
128,643	Parmalat SpA	405
8,328	Reply SpA	389
50,818	Credito Emiliano SpA	375
82,752	Maire Tecnimont SpA	372

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

Calendar year performance

The performance of the Funds, on a calendar year basis, is shown below:

Fund	Launch Date	2018 01/01/2018 to 31/01/2018 Fund %	Benchmark %	2017 01/01/2017 to 31/12/2017 Fund %	Benchmark %	2016 01/01/2016 to 31/12/2016 Fund %	Benchmark %	2015 01/01/2015 to 31/12/2015 Fund %	Benchmark %
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	Jun-09	(0.34)	(0.32)	0.25	0.42	0.65	0.82	0.29	0.48
iShares $ Treasury Bond 3-7yr UCITS ETF	Jun-09	(1.24)	(1.22)	1.18	1.30	1.14	1.31	1.59	1.78
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	Jun-09	(2.19)	(2.18)	2.46	2.57	0.85	0.99	1.49	1.69
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Jun-09	0.01	0.03	0.05	0.24	0.32	0.51	0.81	1.01
iShares € Govt Bond 3-7yr UCITS ETF	Jun-09	(0.49)	(0.47)	0.20	0.39	1.71	1.90	1.47	1.67
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Jun-09	(0.87)	(0.86)	1.04	1.18	3.71	3.89	1.65	1.85
iShares Core EURO STOXX 50 UCITS ETF	Jan-10	3.10	3.09	9.70	9.15	4.37	3.72	7.13	6.42
iShares Core MSCI Pacific ex-Japan UCITS ETF	Jan-10	3.85	3.85	25.84	25.88	7.75	7.85	(8.70)	(8.47)
iShares Core S&P 500 UCITS ETF	May-10	5.70	5.69	21.40	21.10	11.54	11.23	0.99	0.75
iShares Dow Jones Industrial Average UCITS ETF	Jan-10	5.83	5.85	27.27	27.19	15.65	15.56	(0.50)	(0.53)
iShares FTSE 100 UCITS ETF	Jan-10	(1.97)	(1.96)	11.88	11.95	19.01	19.07	(1.39)	(1.32)
iShares FTSE MIB UCITS ETF EUR (Acc)	Jan-10	7.79	7.79	16.47	16.33	(7.32)	(7.47)	15.01	14.97
iShares MSCI Brazil UCITS ETF USD (Acc)	Aug-10	16.73	16.84	23.30	24.11	64.31	66.24	(41.73)	(41.37)
iShares MSCI Canada UCITS ETF	Jan-10	0.89	0.92	15.76	16.07	24.33	24.56	(24.28)	(24.16)
iShares MSCI EM Asia UCITS ETF	Aug-10	8.00	8.01	41.88	42.83	5.48	6.14	(10.32)	(9.79)
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)*	Jun-15	3.12	3.14	12.37	12.13	3.93	3.68	(7.42)	(7.23)
iShares MSCI EMU Small Cap UCITS ETF	Jul-09	3.40	3.44	24.12	24.19	3.36	3.26	24.51	24.33
iShares MSCI EMU UCITS ETF	Jan-10	3.15	3.17	12.75	12.49	4.66	4.37	10.24	9.81
iShares MSCI EMU USD Hedged UCITS ETF (Acc)*	Jul-15	3.45	3.48	14.86	14.69	5.88	6.00	(3.05)	(2.85)
iShares MSCI Japan UCITS ETF USD (Acc)	Jan-10	4.55	4.58	23.44	23.99	1.95	2.38	9.06	9.57
iShares MSCI Korea UCITS ETF USD (Acc)	Aug-10	3.64	3.67	46.36	47.30	8.01	8.75	(7.19)	(6.66)
iShares MSCI Mexico Capped UCITS ETF	Aug-10	7.79	7.86	15.47	15.97	(9.60)	(9.16)	(14.84)	(14.41)
iShares MSCI Russia ADR/GDR UCITS ETF	Aug-10	13.32	13.44	7.49	7.97	54.69	55.50	(4.02)	(2.97)
iShares MSCI UK Small Cap UCITS ETF	Jul-09	(1.50)	(1.46)	20.33	20.98	6.28	6.81	14.16	14.78
iShares MSCI UK UCITS ETF	Jan-10	(2.01)	(1.98)	11.38	11.71	18.80	19.16	(2.50)	(2.21)
iShares MSCI USA Small Cap UCITS ETF	Jul-09	2.58	2.61	16.49	16.75	19.13	19.15	(3.96)	(4.11)
iShares MSCI USA UCITS ETF	Jan-10	5.69	5.71	21.15	21.19	10.90	10.89	0.61	0.69
iShares NASDAQ 100 UCITS ETF	Jan-10	8.66	8.69	32.34	32.53	6.72	6.84	9.19	9.33
iShares Nikkei 225 UCITS ETF	Jan-10	1.43	1.47	22.65	23.12	1.66	0.42	10.09	9.07
iShares FTSE Italia Mid-Small Cap UCITS ETF*	Sep-17	3.95	3.98	3.30	3.47	N/A	N/A	N/A	N/A

* Where a Fund's launch date is within a performance period, figures are shown from the launch date to the end of the relevant period.

Calendar year performance (continued)

The Fund return figures are the aggregated net monthly returns and are based on the average published pricing NAV for the financial period under review. Due to accounting policy requirements under Irish accounting standards which apply to the financial statements, there may be slight differences between the NAV per share as recorded in the financial statements and the published pricing NAV per share. The returns are net of management fees.

Past performance may not necessarily be repeated and future performance may vary.

Disclosed in the table above are the performance returns for the primary share class for each Fund, which has been selected as a representative share class. Performance returns for other share classes are available at www.ishares.com.

Other regulatory disclosures

PEA Eligibility (Plan d'Epargne en Actions)

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

Throughout the financial period, 1 August 2017 to 31 January 2018, the Funds listed below invested more than 75% of their total net assets in PEA eligible securities.

As at 31 January 2018, the below Funds had the following percentage of their total net assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares Core EURO STOXX 50 UCITS ETF	91.85%
iShares MSCI EMU UCITS ETF	91.97%

Transactions with connected parties

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between the Funds and the Manager or Depositary to the Funds, the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodians appointed by a Depositary) and any associated or group company of the Manager, Depositary, delegate or sub-delegate (“Connected Parties”) must be conducted at arm’s length and in the best interests of the shareholders.

The board of directors of the Manager are satisfied that there are arrangements in place, as evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Parties and that transactions with Connected Parties entered into during the period complied with this obligation.

Leverage

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure.

A relatively small market movement may have a potentially larger impact on derivatives than on non-derivative instruments. Leveraged derivative positions can therefore increase Fund volatility.

SUPPLEMENTARY INFORMATION (unaudited)

Efficient portfolio management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the relevant Fund and the general provisions of the Directive. These techniques and instruments may include investments in financial derivative instruments such as interest rate and bond futures (which may be used to manage interest rate risk), index futures (which may be used to manage cash flows on a short term basis), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps (which may be used to manage currency risk) and investments in money market instruments and/or money market collective investment schemes. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject to the Central Bank's requirements) may employ such techniques and instruments.

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management subject to the conditions and limits set out in the Central Bank UCITS Regulations and in accordance with the requirements of the Central Bank.

Securities Lending

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV as at 31 January 2018. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction.

		Securities on loan	
Fund	Currency	% of lendable assets	% of NAV
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	$	13.24	11.84
iShares $ Treasury Bond 3-7yr UCITS ETF	$	58.51	53.34
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	$	85.73	79.30
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	€	24.13	16.54
iShares € Govt Bond 3-7yr UCITS ETF	€	22.97	21.46
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	€	20.62	19.49
iShares Core EURO STOXX 50 UCITS ETF	€	1.50	1.41
iShares Core MSCI Pacific ex-Japan UCITS ETF	$	15.22	14.21
iShares Core S&P 500 UCITS ETF	$	3.66	3.46
iShares Dow Jones Industrial Average UCITS ETF	$	8.82	8.26
iShares FTSE 100 UCITS ETF	£	3.96	3.74
iShares FTSE MIB UCITS ETF EUR (Acc)	€	18.27	17.28
iShares MSCI Canada UCITS ETF	$	11.05	10.44
iShares MSCI EM Asia UCITS ETF	$	16.77	12.94
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	Fr	0.87	0.82
iShares MSCI EMU Small Cap UCITS ETF	€	30.51	28.80
iShares MSCI EMU UCITS ETF	€	4.38	3.92
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	$	5.52	5.23
iShares MSCI Japan UCITS ETF USD (Acc)	$	18.34	17.37
iShares MSCI Korea UCITS ETF USD (Acc)	$	11.52	10.74
iShares MSCI UK Small Cap UCITS ETF	£	18.56	17.37
iShares MSCI UK UCITS ETF	£	7.94	7.51
iShares MSCI USA Small Cap UCITS ETF	$	21.61	20.53
iShares MSCI USA UCITS ETF	$	5.17	4.89
iShares NASDAQ 100 UCITS ETF	$	6.18	5.84
iShares Nikkei 225 UCITS ETF	¥	24.87	23.83

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Securities Lending (continued)

The following tables detail the value of securities on loan and associated collateral received, analysed by borrowing counterparty as at 31 January 2018.

Counterparty*	Securities on loan	Collateral received
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**$'000**	**$'000**
Barclays Capital Securities Ltd	4,887	5,420
Societe Generale SA	3,582	3,960
BNP Paribas Arbitrage SNC	528	583
Total	**8,997**	**9,963**

Counterparty*	Securities on loan	Collateral received
iShares $ Treasury Bond 3-7yr UCITS ETF	**$'000**	**$'000**
Societe Generale SA	130,678	144,441
BNP Paribas Arbitrage SNC	103,885	114,734
Barclays Capital Securities Ltd	81,677	90,592
HSBC Bank Plc	53,733	59,543
Total	**369,973**	**409,310**

Counterparty*	Securities on loan	Collateral received
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**$'000**	**$'000**
Barclays Capital Securities Ltd	81,382	90,265
Societe Generale SA	43,480	48,059
Macquarie Bank Limited	7,278	8,074
HSBC Bank Plc	277	307
Total	**132,417**	**146,705**

Counterparty*	Securities on loan	Collateral received
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**€'000**	**€'000**
Societe Generale SA	27,833	31,100
Total	**27,833**	**31,100**

Counterparty*	Securities on loan	Collateral received
iShares € Govt Bond 3-7yr UCITS ETF	**€'000**	**€'000**
Societe Generale SA	53,603	59,673
The Bank of Nova Scotia	7,954	8,789
J.P. Morgan Securities Plc	2,913	3,195
Total	**64,470**	**71,657**

Counterparty*	Securities on loan	Collateral received
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**€'000**	**€'000**
J.P. Morgan Securities Plc	6,073	6,661
The Bank of Nova Scotia	2,724	3,011
Citigroup Global Markets Ltd	324	335
Total	**9,121**	**10,007**

Counterparty*	Securities on loan	Collateral received
iShares Core EURO STOXX 50 UCITS ETF	**€'000**	**€'000**
Credit Suisse AG Dublin Branch	41,983	45,088
J.P. Morgan Securities Plc	16,192	18,060
Goldman Sachs International	1,061	1,124
Total	**59,236**	**64,272**

Counterparty*	Securities on loan	Collateral received
iShares Core MSCI Pacific ex-Japan UCITS ETF	**$'000**	**$'000**
J.P. Morgan Securities Plc	114,417	127,616
Societe Generale SA	20,788	23,015
Macquarie Bank Limited	20,064	22,423
UBS AG	14,675	16,520
Citigroup Global Markets Ltd	14,403	15,679
The Bank of Nova Scotia	7,761	8,664
Morgan Stanley & Co. International Plc	3,569	3,788
Goldman Sachs International	1,975	2,094
HSBC Bank Plc	61	67
Barclays Capital Securities Ltd	5	6
Total	**197,718**	**219,872**

Counterparty*	Securities on loan	Collateral received
iShares Core S&P 500 UCITS ETF	**$'000**	**$'000**
The Bank of Nova Scotia	271,059	302,594
HSBC Bank Plc	186,040	205,179
Societe Generale SA	159,512	176,599
UBS AG	155,899	175,489
J.P. Morgan Securities Plc	135,606	151,251
Goldman Sachs International	2,880	3,053
Total	**910,996**	**1,014,165**

* The respective counterparty's country of establishment is detailed on page 249.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Securities Lending (continued)

Counterparty*	Securities on loan	Collateral received
iShares Dow Jones Industrial Average UCITS ETF	**$'000**	**$'000**
UBS AG	24,205	27,246
The Bank of Nova Scotia	14,201	15,854
Total	**38,406**	**43,100**

Counterparty*	Securities on loan	Collateral received
iShares FTSE 100 UCITS ETF	**£'000**	**£'000**
Macquarie Bank Limited	9,714	10,857
The Bank of Nova Scotia	2,754	3,075
Citigroup Global Markets Ltd	2,747	2,990
J.P. Morgan Securities Plc	955	1,065
HSBC Bank Plc	497	548
Total	**16,667**	**18,535**

Counterparty*	Securities on loan	Collateral received
iShares FTSE MIB UCITS ETF EUR (Acc)	**€'000**	**€'000**
J.P. Morgan Securities Plc	15,329	17,097
Barclays Capital Securities Ltd	1,055	1,192
Goldman Sachs International	523	554
HSBC Bank Plc	501	553
Citigroup Global Markets Ltd	358	390
UBS AG	327	368
The Bank of Nova Scotia	194	216
Morgan Stanley & Co. International Plc	144	153
Total	**18,431**	**20,523**

Counterparty*	Securities on loan	Collateral received
iShares MSCI Canada UCITS ETF	**$'000**	**$'000**
Societe Generale SA	36,942	40,899
UBS AG	32,641	36,743
BNP Paribas Arbitrage SNC	20,112	23,101
Goldman Sachs International	6,376	6,759
Morgan Stanley & Co. International Plc	5,546	5,886
Total	**101,617**	**113,388**

Counterparty*	Securities on loan	Collateral received
iShares MSCI EM Asia UCITS ETF	**$'000**	**$'000**
HSBC Bank Plc	21,657	23,885
Merrill Lynch International	21,290	23,316
UBS AG	15,655	17,622
J.P. Morgan Securities Plc	10,248	11,430
Goldman Sachs International	3,564	3,778
Barclays Capital Securities Ltd	2,743	3,097
Citigroup Global Markets Ltd	2,163	2,355
Macquarie Bank Limited	93	104
Total	**77,413**	**85,587**

Counterparty*	Securities on loan	Collateral received
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**Fr'000**	**Fr'000**
UBS AG	231	259
HSBC Bank Plc	15	17
Total	**246**	**276**

Counterparty*	Securities on loan	Collateral received
iShares MSCI EMU Small Cap UCITS ETF	**€'000**	**€'000**
J.P. Morgan Securities Plc	143,094	159,605
Morgan Stanley & Co. International Plc	34,738	36,867
Barclays Capital Securities Ltd	33,555	37,887
Citigroup Global Markets Ltd	31,429	34,214
UBS AG	30,240	34,040
HSBC Bank Plc	25,901	28,565
Goldman Sachs International	19,736	20,919
The Bank of Nova Scotia	12,541	14,000
Societe Generale SA	6,743	7,465
Total	**337,977**	**373,562**

Counterparty*	Securities on loan	Collateral received
iShares MSCI EMU UCITS ETF	**€'000**	**€'000**
J.P. Morgan Securities Plc	31,750	35,413
Citigroup Global Markets Ltd	12,272	13,360
Barclays Capital Securities Ltd	7,382	8,335
Societe Generale SA	7,322	8,106
Goldman Sachs International	4,298	4,555
HSBC Bank Plc	3,817	4,210
UBS AG	3,127	3,520
The Bank of Nova Scotia	2,730	3,048
Total	**72,698**	**80,547**

* The respective counterparty's country of establishment is detailed on page 249.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Securities Lending (continued)

Counterparty*	Securities on loan	Collateral received
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**$'000**	**$'000**
Credit Suisse AG Dublin Branch	9,333	10,023
Citigroup Global Markets Ltd	2,434	2,650
Barclays Capital Securities Ltd	2,209	2,494
UBS AG	1,864	2,098
HSBC Bank Plc	1,549	1,709
The Bank of Nova Scotia	394	440
Total	**17,783**	**19,414**

Counterparty*	Securities on loan	Collateral received
iShares MSCI Japan UCITS ETF USD (Acc)	**$'000**	**$'000**
Barclays Capital Securities Ltd	46,823	52,868
UBS AG	19,095	21,495
Societe Generale SA	6,510	7,207
Citigroup Global Markets Ltd	5,500	5,987
J.P. Morgan Securities Plc	3,019	3,367
Macquarie Bank Limited	1,863	2,083
HSBC Bank Plc	733	808
Goldman Sachs International	268	284
Morgan Stanley & Co. International Plc	166	177
Total	**83,977**	**94,276**

Counterparty*	Securities on loan	Collateral received
iShares MSCI Korea UCITS ETF USD (Acc)	**$'000**	**$'000**
Merrill Lynch International	3,502	3,834
Citigroup Global Markets Ltd	1,321	1,438
UBS AG	431	485
J.P. Morgan Securities Plc	328	366
Goldman Sachs International	308	327
Barclays Capital Securities Ltd	197	222
HSBC Bank Plc	15	17
Total	**6,102**	**6,689**

Counterparty*	Securities on loan	Collateral received
iShares MSCI UK Small Cap UCITS ETF	**£'000**	**£'000**
Morgan Stanley & Co. International Plc	13,963	14,818
Total	**13,963**	**14,818**

Counterparty*	Securities on loan	Collateral received
iShares MSCI UK UCITS ETF	**£'000**	**£'000**
Societe Generale SA	6,182	6,844
The Bank of Nova Scotia	1,951	2,177
Citigroup Global Markets Ltd	1,210	1,318
Barclays Capital Securities Ltd	391	442
Total	**9,734**	**10,781**

Counterparty*	Securities on loan	Collateral received
iShares MSCI USA Small Cap UCITS ETF	**$'000**	**$'000**
UBS AG	75,917	85,456
Societe Generale SA	26,651	29,506
HSBC Bank Plc	10,286	11,344
The Bank of Nova Scotia	3,757	4,194
J.P. Morgan Securities Plc	2,885	3,218
Morgan Stanley & Co. International Plc	595	632
Barclays Capital Securities Ltd	122	138
Total	**120,213**	**134,488**

Counterparty*	Securities on loan	Collateral received
iShares MSCI USA UCITS ETF	**$'000**	**$'000**
UBS AG	23,554	26,515
The Bank of Nova Scotia	3,030	3,382
HSBC Bank Plc	960	1,058
Societe Generale SA	392	434
Total	**27,936**	**31,389**

Counterparty*	Securities on loan	Collateral received
iShares NASDAQ 100 UCITS ETF	**$'000**	**$'000**
Credit Suisse AG Dublin Branch	67,233	72,203
UBS AG	13,294	14,964
The Bank of Nova Scotia	7,368	8,226
Morgan Stanley & Co. International Plc	3,321	3,525
HSBC Bank Plc	2,717	2,997
Citigroup Global Markets Ltd	1,488	1,619
Goldman Sachs International	762	807
Societe Generale SA	664	736
Total	**96,847**	**105,077**

* The respective counterparty's country of establishment is detailed on page 249.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Securities Lending (continued)

Counterparty*	Securities on loan	Collateral received
iShares Nikkei 225 UCITS ETF	**¥'000**	**¥'000**
Barclays Capital Securities Ltd	6,013,544	6,789,980
UBS AG	1,501,901	1,690,630
Citigroup Global Markets Ltd	632,749	688,815
Societe Generale SA	374,787	414,933
Macquarie Bank Limited	61,527	68,760
Goldman Sachs International	32,165	34,094
Total	**8,616,673**	**9,687,212**

* The respective counterparty's country of establishment is detailed on page 249.

All securities on loan have an open maturity tenor as they are recallable or terminable on a daily basis.

Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the non-cash collateral received by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 January 2018.

Currency	Non-cash Collateral received
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**$'000**
CAD	220
CHF	67
DKK	73
EUR	2,022
GBP	497
JPY	1,441
SEK	7
USD	5,636
Total	**9,963**

Currency	Non-cash Collateral received
iShares $ Treasury Bond 3-7yr UCITS ETF	**$'000**
CAD	7,987
CHF	3,919
DKK	1,769
EUR	119,593
GBP	36,627
JPY	52,218
SEK	1,372
USD	185,825
Total	**409,310**

Currency	Non-cash Collateral received
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**$'000**
CAD	2,688
CHF	886
DKK	1,096
EUR	26,725
GBP	4,923
JPY	19,295
USD	91,092
Total	**146,705**

Currency	Non-cash Collateral received
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**€'000**
EUR	4,053
GBP	166
JPY	2,029
USD	24,852
Total	**31,100**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares € Govt Bond 3-7yr UCITS ETF	**€'000**
AUD	15
CAD	139
CHF	431
EUR	11,917
GBP	6,969
JPY	4,403
SEK	1
USD	47,782
Total	**71,657**

Currency	Non-cash Collateral received
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**€'000**
AUD	31
CAD	47
CHF	897
EUR	2,279
GBP	2,408
JPY	1,504
USD	2,841
Total	**10,007**

Currency	Non-cash Collateral received
iShares Core EURO STOXX 50 UCITS ETF	**€'000**
AUD	283
CAD	2,119
CHF	1,164
EUR	10,335
GBP	3,723
JPY	11,656
USD	34,992
Total	**64,272**

Currency	Non-cash Collateral received
iShares Core MSCI Pacific ex-Japan UCITS ETF	**$'000**
AUD	1,886
CAD	1,576
CHF	7,448
DKK	1,196
EUR	67,206
GBP	17,513
JPY	45,763
NOK	75
SEK	7
USD	77,202
Total	**219,872**

Currency	Non-cash Collateral received
iShares Core S&P 500 UCITS ETF	**$'000**
AUD	3,894
CAD	54,202
CHF	12,531
DKK	9,174
EUR	255,220
GBP	172,876
JPY	135,984
NOK	574
USD	369,710
Total	**1,014,165**

Currency	Non-cash Collateral received
iShares Dow Jones Industrial Average UCITS ETF	**$'000**
AUD	290
CAD	2,878
CHF	597
EUR	9,232
GBP	7,029
JPY	6,304
USD	16,770
Total	**43,100**

Currency	Non-cash Collateral received
iShares FTSE 100 UCITS ETF	**£'000**
AUD	14
CAD	547
CHF	59
EUR	6,074
GBP	1,774
JPY	500
SEK	4
USD	9,563
Total	**18,535**

Currency	Non-cash Collateral received
iShares FTSE MIB UCITS ETF EUR (Acc)	**€'000**
AUD	233
CAD	39
CHF	973
EUR	6,030
GBP	1,565
JPY	6,134
SEK	5
USD	5,544
Total	**20,523**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares MSCI Canada UCITS ETF	**$'000**
AUD	391
CAD	77
CHF	5,149
DKK	2,125
EUR	38,946
GBP	10,610
JPY	12,828
NOK	133
USD	43,129
Total	**113,388**

Currency	Non-cash Collateral received
iShares MSCI EM Asia UCITS ETF	**$'000**
AUD	341
CAD	37
CHF	1,074
EUR	21,887
GBP	7,185
JPY	15,444
SEK	13
USD	39,606
Total	**85,587**

Currency	Non-cash Collateral received
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**Fr'000**
AUD	3
CAD	1
CHF	6
EUR	39
GBP	17
JPY	55
USD	155
Total	**276**

Currency	Non-cash Collateral received
iShares MSCI EMU Small Cap UCITS ETF	**€'000**
AUD	2,501
CAD	2,562
CHF	10,260
DKK	388
EUR	135,158
GBP	41,509
JPY	84,406
NOK	24
SEK	160
USD	96,594
Total	**373,562**

Currency	Non-cash Collateral received
iShares MSCI EMU UCITS ETF	**€'000**
AUD	512
CAD	550
CHF	2,199
DKK	421
EUR	28,569
GBP	8,608
JPY	18,468
NOK	26
SEK	35
USD	21,159
Total	**80,547**

Currency	Non-cash Collateral received
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**$'000**
AUD	32
CAD	554
CHF	129
EUR	4,222
GBP	1,744
JPY	3,577
SEK	11
USD	9,145
Total	**19,414**

Currency	Non-cash Collateral received
iShares MSCI Japan UCITS ETF USD (Acc)	**$'000**
AUD	274
CAD	45
CHF	1,637
DKK	374
EUR	22,235
GBP	6,867
JPY	40,534
NOK	23
SEK	225
USD	22,062
Total	**94,276**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares MSCI Korea UCITS ETF USD (Acc)	**$'000**
AUD	10
CAD	1
CHF	35
EUR	2,610
GBP	387
JPY	1,037
SEK	1
USD	2,608
Total	**6,689**

Currency	Non-cash Collateral received
iShares MSCI UK Small Cap UCITS ETF	**£'000**
EUR	11,062
GBP	2,607
USD	1,149
Total	**14,818**

Currency	Non-cash Collateral received
iShares MSCI UK UCITS ETF	**£'000**
CAD	387
CHF	21
DKK	356
EUR	3,468
GBP	1,484
JPY	1,242
NOK	22
SEK	2
USD	3,799
Total	**10,781**

Currency	Non-cash Collateral received
iShares MSCI USA Small Cap UCITS ETF	**$'000**
AUD	952
CAD	925
CHF	2,110
DKK	1,533
EUR	23,898
GBP	10,452
JPY	23,773
NOK	96
SEK	1
USD	70,748
Total	**134,488**

Currency	Non-cash Collateral received
iShares MSCI USA UCITS ETF	**$'000**
AUD	282
CAD	657
CHF	582
DKK	23
EUR	5,111
GBP	2,856
JPY	5,798
NOK	1
USD	16,079
Total	**31,389**

Currency	Non-cash Collateral received
iShares NASDAQ 100 UCITS ETF	**$'000**
AUD	225
CAD	4,888
CHF	598
DKK	38
EUR	17,258
GBP	9,109
JPY	13,624
NOK	2
USD	59,335
Total	**105,077**

Currency	Non-cash Collateral received
iShares Nikkei 225 UCITS ETF	**¥'000**
AUD	17,990
CAD	3,543
CHF	161,937
DKK	21,555
EUR	2,322,688
GBP	724,174
JPY	4,777,039
NOK	1,349
SEK	28,785
USD	1,628,152
Total	**9,687,212**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions cannot be sold, re-invested or pledged.

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions as at 31 January 2018.

	Maturity tenor						
Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	-	377	-	377
Equities							
Recognised equity index	-	-	-	-	-	9,327	9,327
ETFs							
UCITS	-	-	-	-	-	8	8
Non-UCITS	-	-	-	-	-	251	251
Total	**-**	**-**	**-**	**-**	**377**	**9,586**	**9,963**

	Maturity tenor						
Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares $ Treasury Bond 3-7yr UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	-	39,322	-	39,322
Equities							
Recognised equity index	-	-	-	-	-	350,239	350,239
ETFs							
UCITS	-	-	-	-	-	139	139
Non-UCITS	-	-	-	-	-	19,610	19,610
Total	**-**	**-**	**-**	**-**	**39,322**	**369,988**	**409,310**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
				Maturity tenor			
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	-	2,642	-	2,642
Equities							
Recognised equity index	-	-	-	-	-	132,387	132,387
ETFs							
UCITS	-	-	-	-	-	138	138
Non-UCITS	-	-	-	-	-	11,538	11,538
Total	**-**	**-**	**-**	**-**	**2,642**	**144,063**	**146,705**

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
				Maturity tenor			
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Equities							
Recognised equity index	-	-	-	-	-	31,100	31,100
Total	**-**	**-**	**-**	**-**	**-**	**31,100**	**31,100**

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
				Maturity tenor			
iShares € Govt Bond 3-7yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	3	252	374	3,134	-	3,763
Equities							
Recognised equity index	-	-	-	-	-	67,894	67,894
Total	**-**	**3**	**252**	**374**	**3,134**	**67,894**	**71,657**

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
				Maturity tenor			
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	-	7	505	687	-	1,199
Equities							
Recognised equity index	-	-	-	-	-	8,808	8,808
Total		**-**	**7**	**505**	**687**	**8,808**	**10,007**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

				Maturity tenor			
	2-7	8-30	31-90	91-365	More than		
Collateral type and quality	**days**	**days**	**days**	**days**	**365 days**	**Open**	**Total**
iShares Core EURO STOXX 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	206	159	548	3,026	-	3,939
Equities							
Recognised equity index	-	-	-	-	-	59,892	59,892
ETFs							
Non-UCITS	-	-	-	-	-	441	441
Total	**-**	**206**	**159**	**548**	**3,026**	**60,333**	**64,272**

				Maturity tenor			
	2-7	8-30	31-90	91-365	More than		
Collateral type and quality	**days**	**days**	**days**	**days**	**365 days**	**Open**	**Total**
iShares Core MSCI Pacific ex-Japan UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	774	1,120	1,596	21,557	-	25,047
Equities							
Recognised equity index	-	-	-	-	-	194,658	194,658
ETFs							
Non-UCITS						167	167
Total	**-**	**774**	**1,120**	**1,596**	**21,557**	**194,825**	**219,872**

				Maturity tenor			
	2-7	8-30	31-90	91-365	More than		
Collateral type and quality	**days**	**days**	**days**	**days**	**365 days**	**Open**	**Total**
iShares Core S&P 500 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	682	1,126	1,688	50,675	-	54,171
Equities							
Recognised equity index	-	-	-	-	-	938,879	938,879
ETFs							
Non-UCITS	-	-	-	-	-	21,115	21,115
Total	**-**	**682**	**1,126**	**1,688**	**50,675**	**959,994**	**1,014,165**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
				Maturity tenor			
iShares Dow Jones Industrial Average UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	-	46	-	46
Equities							
Recognised equity index	-	-	-	-	-	43,054	43,054
Total	**-**	**-**	**-**	**-**	**46**	**43,054**	**43,100**

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
				Maturity tenor			
iShares FTSE 100 UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Fixed income							
Investment grade	-	43	43	57	2,833	-	2,976
Equities							
Recognised equity index						15,502	15,502
ETFs							
Non-UCITS						57	57
Total	**-**	**43**	**43**	**57**	**2,833**	**15,559**	**18,535**

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
				Maturity tenor			
iShares FTSE MIB UCITS ETF EUR (Acc)	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	82	139	148	1,449	-	1,818
Equities							
Recognised equity index	-	-	-	-	-	18,572	18,572
ETFs							
UCITS	-	-	-	-	-	17	17
Non-UCITS	-	-	-	-	-	116	116
Total	**-**	**82**	**139**	**148**	**1,449**	**18,705**	**20,523**

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
				Maturity tenor			
iShares MSCI Canada UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	222	1,691	10,033	-	11,946
Equities							
Recognised equity index	-	-	-	-	-	101,442	101,442
Total	**-**	**-**	**222**	**1,691**	**10,033**	**101,442**	**113,388**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EM Asia UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	158	596	1,494	21,906	-	24,154
Equities							
Recognised equity index	-	-	-	-	-	58,839	58,839
ETFs							
UCITS	-	-	-	-	-	45	45
Non-UCITS	-	-	-	-	-	2,549	2,549
Total	**-**	**158**	**596**	**1,494**	**21,906**	**61,433**	**85,587**

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**Fr'000**	**Fr'000**	**Fr'000**	**Fr'000**	**Fr'000**	**Fr'000**	**Fr'000**
Fixed income							
Investment grade	-	-	-	-	4	-	4
Equities							
Recognised equity index	-	-	-	-	-	270	270
ETFs							
Non-UCITS	-	-	-	-	-	2	2
Total	**-**	**-**	**-**	**-**	**4**	**272**	**276**

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EMU Small Cap UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	1,154	2,176	9,894	84,856	-	98,080
Equities							
Recognised equity index	-	-	-	-	-	270,602	270,602
ETFs							
UCITS	-	-	-	-	-	554	554
Non-UCITS	-	-	-	-	-	4,326	4,326
Total	**-**	**1,154**	**2,176**	**9,894**	**84,856**	**275,482**	**373,562**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EMU UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	329	549	787	17,642	-	19,307
Equities							
Recognised equity index	-	-	-	-	-	60,377	60,377
ETFs							
UCITS	-	-	-	-	-	122	122
Non-UCITS	-	-	-	-	-	741	741
Total	**-**	**329**	**549**	**787**	**17,642**	**61,240**	**80,547**

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	61	31	137	3,109	-	3,338
Equities							
Recognised equity index	-	-	-	-	-	15,693	15,693
ETFs							
UCITS	-	-	-	-	-	36	36
Non-UCITS	-	-	-	-	-	347	347
Total	**-**	**61**	**31**	**137**	**3,109**	**16,076**	**19,414**

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI Japan UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	91	103	175	5,995	-	6,364
Equities							
Recognised equity index	-	-	-	-	-	85,360	85,360
ETFs							
UCITS	-	-	-	-	-	774	774
Non-UCITS	-	-	-	-	-	1,778	1,778
Total	**-**	**91**	**103**	**175**	**5,995**	**87,912**	**94,276**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI Korea UCITS ETF USD (Acc)	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	33	91	215	3,423	-	3,762
Equities							
Recognised equity index	-	-	-	-	-	2,915	2,915
ETFs							
UCITS	-	-	-	-	-	3	3
Non-UCITS	-	-	-	-	-	9	9
Total	**-**	**33**	**91**	**215**	**3,423**	**2,927**	**6,689**

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI UK Small Cap UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Fixed income							
Investment grade	-	-	-	2,698	10,569	-	13,267
Equities							
Recognised equity index	-	-	-	-	-	1,551	1,551
Total	**-**	**-**	**-**	**2,698**	**10,569**	**1,551**	**14,818**

	Maturity tenor						
Collateral type and quality	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI UK UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Fixed income							
Investment grade	-	17	16	22	1,188	-	1,243
Equities							
Recognised equity index	-	-	-	-	-	9,518	9,518
ETFs							
UCITS	-	-	-	-	-	6	6
Non-UCITS	-	-	-	-	-	14	14
Total	**-**	**17**	**16**	**22**	**1,188**	**9,538**	**10,781**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
			Maturity tenor				
iShares MSCI USA Small Cap UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	15	22	175	2,951	-	3,163
Equities							
Recognised equity index	-	-	-	-	-	130,158	130,158
ETFs							
UCITS	-	-	-	-	-	2	2
Non-UCITS	-	-	-	-	-	1,165	1,165
Total	**-**	**15**	**22**	**175**	**2,951**	**131,325**	**134,488**

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
			Maturity tenor				
iShares MSCI USA UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	5	235	-	240
Equities							
Recognised equity index	-	-	-	-	-	31,041	31,041
ETFs							
Non-UCITS	-	-	-	-	-	108	108
Total	**-**	**-**	**-**	**5**	**235**	**31,149**	**31,389**

Collateral type and quality	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
			Maturity tenor				
iShares NASDAQ 100 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	220	46	1,368	7,950	-	9,584
Equities							
Recognised equity index	-	-	-	-	-	94,518	94,518
ETFs							
Non-UCITS	-	-	-	-	-	975	975
Total	**-**	**220**	**46**	**1,368**	**7,950**	**95,493**	**105,077**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Nikkei 225 UCITS ETF	**¥'000**	**¥'000**	**¥'000**	**¥'000**	**¥'000**	**¥'000**	**¥'000**
Fixed income							
Investment grade	-	8,751	9,302	14,835	647,577	-	680,465
Equities							
Recognised equity index	-	-	-	-	-	8,690,141	8,690,141
ETFs							
UCITS	-	-	-	-	-	99,350	99,350
Non-UCITS	-	-	-	-	-	217,256	217,256
Total	**-**	**8,751**	**9,302**	**14,835**	**647,577**	**9,006,747**	**9,687,212**

No collateral had a maturity tenor of less than 1 day.

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

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

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

As at 31 January 2018, all non-cash collateral received by the Funds in respect of securities lending transactions is held by the Funds' Depositary (or through its delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

Custodian	Non-cash collateral received Securities lending
iShares € Govt Bond 3-7yr UCITS ETF	**€'000**
Euroclear SA/NV	3,225
Total	**3,225**

Custodian	Non-cash collateral received Securities lending
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**€'000**
Euroclear SA/NV	335
Total	**335**

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions as at 31 January 2018.

Issuer	Value	% of NAV
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**$'000**	
NXP Semiconductors NV	490	0.65
Amazon.Com Inc	393	0.52
Nintendo Co Ltd	342	0.45
Adobe Systems Inc	333	0.44
SPDR Gold Shares	330	0.43
Alphabet Inc	329	0.43
MGM Resorts International	302	0.40
United States Steel Corp	290	0.38
Servicenow Inc	256	0.34
Abertis Infraestructuras SA	221	0.29
Other issuers	6,677	8.79
Total	**9,963**	**13.12**

Issuer	Value	% of NAV
iShares $ Treasury Bond 3-7yr UCITS ETF	**$'000**	
French Republic	20,141	2.90
Alphabet Inc	14,820	2.14
Nintendo Co Ltd	12,476	1.80
Amazon.Com Inc	11,512	1.66
MGM Resorts International	11,010	1.59
NXP Semiconductors NV	8,186	1.18
Canada	7,940	1.14
DXC Technology Co	7,426	1.07
Powershares QQQ Trust Series 1	7,339	1.06
Intesa Sanpaolo SpA	7,294	1.05
Other issuers	301,166	43.42
Total	**409,310**	**59.01**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**$'000**	
NXP Semiconductors NV	8,157	4.88
Amazon.Com Inc	6,574	3.94
Adobe Systems Inc	6,285	3.76
SPDR Gold Shares	5,498	3.29
United States Steel Corp	4,831	2.89
ServiceNow Inc	4,269	2.56
Nintendo Co Ltd	4,151	2.49
Alphabet Inc	4,011	2.40
MGM Resorts International	3,663	2.19
Abertis Infraestructuras SA	3,249	1.95
Other issuers	96,017	57.50
Total	**146,705**	**87.85**

Issuer	Value	% of NAV
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**€'000**	
Apple Inc	2,827	1.68
Wells Fargo & Co	2,763	1.64
BASF SE	2,267	1.35
Pfizer Inc	1,782	1.06
BNP Paribas SA	1,565	0.93
Time Warner Inc	1,361	0.81
Berkshire Hathaway Inc	1,347	0.80
Chevron Corp	1,243	0.74
Softbank Group Corp	1,101	0.65
Marriott International Inc	1,027	0.61
Other issuers	13,817	8.21
Total	**31,100**	**18.48**

Issuer	Value	% of NAV
iShares € Govt Bond 3-7yr UCITS ETF	**€'000**	
Apple Inc	6,000	2.00
Wells Fargo & Co	5,015	1.67
BASF SE	4,196	1.40
Pfizer Inc	3,234	1.08
BNP Paribas SA	2,841	0.95
Time Warner Inc	2,470	0.82
Berkshire Hathaway Inc	2,444	0.81
Chevron Corp	2,256	0.75
Softbank Group Corp	2,040	0.68
Marriott International Inc	1,864	0.62
Other issuers	39,297	13.07
Total	**71,657**	**23.85**

Issuer	Value	% of NAV
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**€'000**	
United States Treasury	839	1.79
Nestle SA	636	1.36
Deutsche Telekom AG	452	0.97
Allianz SE	306	0.65
Apple Inc	298	0.64
General Dynamics Corp	278	0.59
Novartis AG	251	0.54
Glencore Plc	222	0.47
Toyota Motor Corp	215	0.46
Bristol-Myers Squibb Co	214	0.46
Other issuers	6,296	13.46
Total	**10,007**	**21.39**

Issuer	Value	% of NAV
iShares Core EURO STOXX 50 UCITS ETF	**€'000**	
United States Treasury	1,954	0.05
French Republic	953	0.02
PVH Corp	749	0.02
BP Plc	745	0.02
Broadcom Ltd	744	0.02
Las Vegas Sands Corp	708	0.02
T-Mobile US Inc	635	0.02
Voya Financial Inc	559	0.01
Anheuser-Busch Inbev SA/NV	515	0.01
Glencore Plc	510	0.01
Other issuers	56,202	1.33
Total	**64,272**	**1.53**

Issuer	Value	% of NAV
iShares Core MSCI Pacific ex-Japan UCITS ETF	**$'000**	
French Republic	5,948	0.43
Apple Inc	4,671	0.34
United Kingdom	4,567	0.33
Republic of Germany	4,324	0.31
Kingdom of The Netherlands	3,887	0.28
Nestle SA	3,520	0.25
Republic of Austria	2,827	0.20
Allianz SE	2,626	0.19
United States Treasury	2,611	0.19
Airbus SE	2,316	0.17
Other issuers	182,575	13.12
Total	**219,872**	**15.81**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares Core S&P 500 UCITS ETF	**$'000**	
Apple Inc	37,141	0.14
United Kingdom	37,080	0.14
Berkshire Hathaway Inc	20,794	0.08
Mitsubishi UFJ Financial Group Inc	18,550	0.07
Toronto-Dominion Bank	17,744	0.07
Jd.Com Inc	16,248	0.06
HSBC Holdings Plc	14,133	0.05
Baidu Inc	14,047	0.05
Bank of America Corp	13,170	0.05
JPMorgan Chase & Co	12,454	0.05
Other issuers	812,804	3.10
Total	**1,014,165**	**3.86**

Issuer	Value	% of NAV
iShares Dow Jones Industrial Average UCITS ETF	**$'000**	
Apple Inc	2,067	0.44
United Continental Holdings Inc	1,216	0.26
Qualcomm Inc	1,130	0.24
Toronto-Dominion Bank	930	0.20
Rockwell Collins Inc	750	0.16
Daimler AG	616	0.13
Royal Dutch Shell Plc	607	0.13
Credit Agricole SA	558	0.12
Bayer AG	551	0.12
Unicredit SpA	531	0.11
Other issuers	34,144	7.35
Total	**43,100**	**9.26**

Issuer	Value	% of NAV
iShares FTSE 100 UCITS ETF	**£'000**	
Halliburton Co	988	0.22
Amazon.Com Inc	891	0.20
Union Pacific Corp	823	0.18
Alphabet Inc	752	0.17
Lowe'S Cos Inc	748	0.17
Johnson & Johnson	738	0.17
Vertex Pharmaceuticals Inc	738	0.17
Emerson Electric Co	719	0.16
Pioneer Natural Resources Co	708	0.16
FMC Corp	707	0.16
Other issuers	10,723	2.40
Total	**18,535**	**4.16**

Issuer	Value	% of NAV
iShares FTSE MIB UCITS ETF EUR (Acc)	**€'000**	
French Republic	485	0.45
Nestle SA	472	0.44
United Kingdom	385	0.36
Allianz SE	350	0.33
United States Treasury	348	0.33
Airbus SE	310	0.29
NTT DoCoMo Inc	291	0.27
Industria De Diseno Textil SA	258	0.24
Republic of Germany	256	0.24
Kao Corp	242	0.23
Other issuers	17,126	16.06
Total	**20,523**	**19.24**

Issuer	Value	% of NAV
iShares MSCI Canada UCITS ETF	**$'000**	
Apple Inc	6,094	0.63
HSBC Holdings Plc	2,723	0.28
Facebook Inc	2,707	0.28
General Electric Co	2,619	0.27
French Republic	2,281	0.23
Kingdom of The Netherlands	2,281	0.23
Republic of Germany	2,274	0.23
United Kingdom	2,257	0.23
Peugeot SA	2,161	0.22
CRH Plc	2,154	0.22
Other issuers	85,837	8.82
Total	**113,388**	**11.64**

Issuer	Value	% of NAV
iShares MSCI EM Asia UCITS ETF	**$'000**	
United States Treasury	5,469	0.91
United Kingdom	5,327	0.89
Berkshire Hathaway Inc	4,131	0.69
State of Japan	4,131	0.69
Republic of Germany	3,878	0.65
Celgene Corp	2,350	0.39
French Republic	2,339	0.39
Allergan Plc	2,174	0.36
Mitsubishi UFJ Financial Group Inc	2,159	0.36
Jd.Com Inc	1,887	0.32
Other issuers	51,742	8.66
Total	**85,587**	**14.31**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**Fr'000**	
Apple Inc	16	0.05
United Continental Holdings Inc	12	0.04
Qualcomm Inc	11	0.04
Rockwell Collins Inc	7	0.02
Unicredit SpA	5	0.02
Dai-Ichi Life Holdings Inc	5	0.02
NXP Semiconductors NV	5	0.02
Microsoft Corp	5	0.02
Mckesson Corp	4	0.01
Abb Ltd	4	0.01
Other issuers	202	0.67
Total	**276**	**0.92**

Issuer	Value	% of NAV
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**$'000**	
United Kingdom	777	0.23
French Republic	614	0.18
Kingdom of The Netherlands	499	0.15
Republic of Germany	478	0.14
Republic of Austria	478	0.14
United States Treasury	476	0.14
Nintendo Co Ltd	227	0.07
Jd.Com Inc	173	0.05
PVH Corp	172	0.05
Alibaba Group Holding Ltd	162	0.05
Other issuers	15,358	4.51
Total	**19,414**	**5.71**

Issuer	Value	% of NAV
iShares MSCI EMU Small Cap UCITS ETF	**€'000**	
United Kingdom	22,264	1.90
French Republic	19,727	1.68
Republic of Germany	17,111	1.46
Kingdom of The Netherlands	16,582	1.41
Kingdom of Belgium	8,405	0.72
United States Treasury	7,781	0.66
Republic of Austria	6,169	0.53
Apple Inc	4,700	0.40
Nestle SA	4,402	0.38
Nintendo Co Ltd	3,882	0.33
Other issuers	262,539	22.36
Total	**373,562**	**31.83**

Issuer	Value	% of NAV
iShares MSCI Japan UCITS ETF USD (Acc)	**$'000**	
Nintendo Co Ltd	4,814	1.00
Fanuc Corp	2,878	0.60
Nippon Telegraph & Telephone Corp	2,573	0.53
Murata Manufacturing Co Ltd	2,197	0.45
Apple Inc	2,006	0.41
Covestro AG	1,727	0.36
Orix Corp	1,632	0.34
United Kingdom	1,321	0.27
French Republic	1,233	0.26
Republic of Germany	1,174	0.24
Other issuers	72,721	15.04
Total	**94,276**	**19.50**

Issuer	Value	% of NAV
iShares MSCI EMU UCITS ETF	**€'000**	
United Kingdom	4,155	0.22
French Republic	3,888	0.21
Republic of Germany	3,350	0.18
Kingdom of The Netherlands	3,233	0.17
Republic of Austria	2,409	0.13
United States Treasury	1,878	0.10
Apple Inc	1,414	0.08
Nestle SA	977	0.05
Nintendo Co Ltd	855	0.05
Alibaba Group Holding Ltd	815	0.04
Other issuers	57,573	3.12
Total	**80,547**	**4.35**

Issuer	Value	% of NAV
iShares MSCI Korea UCITS ETF USD (Acc)	**$'000**	
United States Treasury	775	1.36
Republic of Germany	769	1.35
State of Japan	679	1.20
French Republic	419	0.74
Celgene Corp	362	0.64
Allergan Plc	358	0.63
Berkshire Hathaway Inc	324	0.57
United Kingdom	323	0.57
Kingdom of The Netherlands	318	0.56
Republic of Austria	260	0.46
Other issuers	2,102	3.70
Total	**6,689**	**11.78**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares MSCI UK Small Cap UCITS ETF	**£'000**	
French Republic	2,665	3.32
Kingdom of The Netherlands	2,665	3.32
Republic of Germany	2,665	3.32
Kingdom of Belgium	2,665	3.32
United Kingdom	2,607	3.24
Vipshop Holdings Ltd	445	0.55
Icici Bank Ltd	403	0.50
Weibo Corp	210	0.26
Banco Macro Sa	188	0.23
YPF SA	94	0.12
Other issuers	211	0.26
Total	**14,818**	**18.44**

Issuer	Value	% of NAV
iShares MSCI USA UCITS ETF	**$'000**	
Apple Inc	1,721	0.30
United Continental Holdings Inc	1,183	0.21
Qualcomm Inc	1,100	0.19
Rockwell Collins Inc	730	0.13
Unicredit SpA	516	0.09
Dai-Ichi Life Holdings Inc	498	0.09
NXP Semiconductors NV	497	0.09
Microsoft Corp	461	0.08
Mckesson Corp	444	0.08
General Electric Co	442	0.08
Other issuers	23,797	4.15
Total	**31,389**	**5.49**

Issuer	Value	% of NAV
iShares MSCI UK UCITS ETF	**£'000**	
Apple Inc	712	0.55
HSBC Holdings Plc	470	0.36
Facebook Inc	453	0.35
Keyence Corp	352	0.27
General Electric Co	341	0.26
First Data Corp	261	0.20
Owens Corning	249	0.19
French Republic	238	0.18
United Kingdom	238	0.18
Kingdom of The Netherlands	238	0.18
Other issuers	7,229	5.60
Total	**10,781**	**8.32**

Issuer	Value	% of NAV
iShares NASDAQ 100 UCITS ETF	**$'000**	
United States Treasury	2,707	0.16
French Republic	1,865	0.11
United Kingdom	1,590	0.10
PVH Corp	1,239	0.07
Kingdom of The Netherlands	1,222	0.07
Apple Inc	1,192	0.07
Las Vegas Sands Corp	1,133	0.07
Broadcom Ltd	1,094	0.07
Republic of Germany	1,074	0.06
Glencore Plc	1,067	0.06
Other issuers	90,894	5.50
Total	**105,077**	**6.34**

Issuer	Value	% of NAV
iShares MSCI USA Small Cap UCITS ETF	**$'000**	
Apple Inc	8,070	1.38
United Continental Holdings Inc	3,813	0.65
Qualcomm Inc	3,545	0.61
General Electric Co	2,825	0.48
Rockwell Collins Inc	2,351	0.40
United Kingdom	2,103	0.36
HSBC Holdings Plc	2,000	0.34
Facebook Inc	1,964	0.34
Unicredit SpA	1,664	0.28
Dai-Ichi Life Holdings Inc	1,610	0.27
Other issuers	104,543	17.85
Total	**134,488**	**22.96**

Issuer	Value	% of NAV
iShares Nikkei 225 UCITS ETF	**¥'000**	
Nintendo Co Ltd	617,133	1.71
Fanuc Corp	369,624	1.02
Nippon Telegraph & Telephone Corp	330,406	0.91
Murata Manufacturing Co Ltd	282,224	0.78
Covestro AG	221,750	0.61
Orix Corp	200,589	0.55
Apple Inc	140,673	0.39
French Republic	130,364	0.36
United Kingdom	130,364	0.36
Kingdom of The Netherlands	130,364	0.36
Other issuers	7,133,721	19.75
Total	**9,687,212**	**26.80**

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC financial derivative instruments, has exceeded 20% of any of the respective Funds' NAV at the financial period end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the financial period end date.

Counterparties to securities lending transactions

Counterparty name	Country of establishment
Barclays Capital Securities Ltd	United Kingdom
BNP Paribas Arbitrage SNC	France
Citigroup Global Markets Ltd	United Kingdom
Credit Suisse AG Dublin Branch	Ireland
Goldman Sachs International (UK)	United Kingdom
HSBC Bank Plc (UK)	United Kingdom
J.P. Morgan Securities Plc	United Kingdom
Macquarie Bank Limited	Australia
Merrill Lynch International	United Kingdom
Morgan Stanley & Co. International Plc	United Kingdom
Societe Generale SA	France
The Bank of Nova Scotia	Canada
UBS AG	Switzerland

GLOSSARY*

Futures contracts

A futures contract is a contract, traded on an exchange, to buy or sell a certain underlying instrument at a certain date in the future, at a specified price. They are entered into for the purposes of gaining exposure to or hedging against changes in interest rates, changes in the value of securities or foreign currencies. Depending on the terms of a particular contract, futures can be settled either through physical delivery of the underlying instrument or by payment of a cash amount on the settlement date. Upon entering into the contract the Fund is required to deposit initial margin with the broker in the form of cash or securities in an amount that varies depending on the contracts size and risk profile. During the life of the contract the Fund agrees to pay or receive an amount of cash equal to the daily fluctuation in the value of the contract know as variation margin. When the contract is closed, the Fund records a realised gain or loss equal to the difference between the value of the contract at the time it was open and the value at the time it was closed.

Forward currency contracts

A forward currency contract is an agreement between two parties to buy or sell a currency at a set exchange rate at a certain date in the future. The Fund enters into forward currency contracts as an economic hedge against transactions or financial instruments and to obtain exposure to foreign currencies.

The unrealised gain or loss on open forward currency contracts is calculated by reference to the difference between the contracted rate and the rate to close out the contract as at the period end date.

Realised gains or losses are recognised on the maturity of a contract as the difference between the rate that the contract was entered into and the closing spot rate at the settlement date of the contract.

Redeemable participating shares

The redeemable participating shares can be redeemed for cash equal to a proportionate share of the NAV calculated in accordance with the Company's prospectus. The redeemable participating share is valued at the redemption amount that is payable at the condensed balance sheet date if the shareholder exercised their right to put the shares back to the Company.

The fair value of the financial liabilities for the redeemable participating shares is the redemption amount per share, calculated as the NAV per share less any associated duties and charges and any redemption fee which is payable on the shares redeemed. Any potential duties and charges are at the discretion of the Board of Directors.

Any distributions on these shares are recognised in the condensed income statement as finance costs.

Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability.

An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, it is measured at its fair value through profit or loss, plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Equalisation on Distributions

Equalisation arrangements are applied in the case of shares in the Company. These arrangements are intended to ensure that the income distribution per share is not affected by changes in the number of shares in issue during the financial period.

To ensure that each shareholder receives the same rate of distribution per share, the buying price of each share contains an amount called equalisation. This is equivalent to the net of distributable income less expenses, accrued in the Company at the time of purchase/sale.

As part of the distribution payment, the average amount of this equalisation is returned to shareholders who subscribed to or redeemed from the Company during the financial period. The equalisation element of the distribution is treated as a repayment of capital.

* The Glossary is an integral part of the notes to the unaudited financial statements.

DISCLAIMERS (unaudited)

Regulatory Information

BlackRock Advisors (UK) Limited, which is authorised and regulated by the Financial Conduct Authority ("FCA"), registered office at 12 Throgmorton Avenue, London, EC2N 2DL, England, Tel +44 (0)20 7743 3000. For your protection, calls are usually recorded. iShares plc, iShares II plc, iShares III plc, iShares IV plc, iShares V plc, iShares VI plc and iShares VII plc (together "the Companies") are open-ended investment companies with variable capital having segregated liability between their funds organised under the laws of Ireland and authorised by the CBI.

Further information about the Fund and the Share Class, such as details of the key underlying investments of the Share Class and share prices, is available on the iShares website at www.ishares.com or by calling +44 (0)845 357 7000 or from your broker or financial adviser. The indicative intra-day NAV of the Share Class is available at http://deutsche-boerse.com and/or http://www.reuters.com. Investors who are not Authorised Participants must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees and additional taxes in doing so. In addition, as the market price at which the Shares are traded on the secondary market may differ from the NAV per Share, investors may pay more than the then current NAV per Share when buying shares and may receive less than the current NAV per Share when selling them.

For investors in the UK

Most of the protections provided by the UK regulatory system do not apply to the operation of the Companies, and compensation will not be available under the UK Financial Services Compensation Scheme on its default. The Companies are recognised schemes for the purposes of the Financial Services and Markets Act 2000. Any decision to invest must be based solely on the information contained in the Company's prospectus, the KIID and the latest interim report and unaudited financial statements and/or annual report and audited financial statements. Investors should read the fund specific risks in the KIID and the Company's prospectus.

Restricted Investors

This document is not, and under no circumstances is to be construed as an advertisement or any other step in furtherance of a public offering of shares in the United States or Canada. This document is not aimed at persons who are resident in the United States, Canada or any province or territory thereof, where the companies/securities are not authorised or registered for distribution and where no prospectus has been filed with any securities commission or regulatory authority. The companies/securities may not be acquired or owned by, or acquired with the assets of, an Employee Retirement Income Security Act Plan.

Risk Warnings

Investment in the products mentioned in this document may not be suitable for all investors. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy. The price of the investments may go up or down and the investor may not get back the amount invested. Your income is not fixed and may fluctuate. The value of investments involving exposure to foreign currencies can be affected by exchange rate movements. We remind you that the levels and bases of, and reliefs from, taxation can change.

BlackRock has not considered the suitability of this investment against your individual needs and risk tolerance. The data displayed provides summary information. Investment should be made on the basis of the relevant prospectus which is available from the manager.

In respect of the products mentioned this document, it is intended for information purposes only and does not constitute investment advice or an offer to sell or a solicitation of an offer to buy the securities described within. This document may not be distributed without authorisation from BlackRock Advisors (UK) Limited.

Index Disclaimers

Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. (collectively with its affiliates, "Bloomberg"). Barclays® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays are affiliated with BlackRock Fund Advisors or its affiliates, and neither Bloomberg nor Barclays approves, endorses, reviews, or recommends the iShares ETFs. Neither Bloomberg nor Barclays guarantees the timeliness, accurateness, or completeness of any data or information relating to 'Bloomberg Barclays Euro Government Bond 1-3 Year Term Index', 'Bloomberg Barclays Euro Government Bond 5 Year Term Index' and 'Bloomberg Barclays Euro Government Bond 10 Year Term Index'. Neither Bloomberg nor Barclays shall be liable in any way to the BlackRock Fund Advisors or its affiliates, investors in the iShares ETFs or to other third parties in respect of the use or accuracy of the 'Bloomberg Barclays Euro Government Bond 1-3 Year Term Index', 'Bloomberg Barclays Euro Government Bond 5 Year Term Index' and 'Bloomberg Barclays Euro Government Bond 10 Year Term Index' or any data included therein.

DISCLAIMERS (unaudited) (continued)

Index Disclaimers (continued)

S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("S&P") and "Dow Jones®" is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and have been licensed for use by S&P Dow Jones Indices LLC and its affiliates and sublicensed for certain purposes by BlackRock Fund Advisors or its affiliates ("BlackRock"). The Dow Jones Industrial Average Index is a product of S&P Dow Jones Indices LLC or its affiliates, and has been licensed for use by BlackRock. The iShares ETF (the "Fund") is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates, and none of S&P Dow Jones Indices LLC, Dow Jones, S&P nor their respective affiliates makes any representation regarding the advisability of investing in the Fund. BlackRock is not affiliated with the companies listed above. Index data source: S&P Dow Jones Indices LLC.

'FTSE®' is a trade mark jointly owned by the London Stock Exchange plc and the Financial Times Limited (the 'FT') and is used by FTSE International Limited ('FTSE') under licence. The FTSE 100 Index and FTSE Italia Mid-Small Cap PIR Index are calculated by or on behalf of FTSE International Limited ('FTSE'). None of the Exchange, the FT nor FTSE sponsors, endorses or promotes the iShares ETFs nor is in any way connected to the funds or accepts any liability in relation to their issue, operation and trading. All copyright and database rights within the index values and constituent list vest in FTSE. BlackRock has obtained full licence from FTSE to use such copyright and database rights in the creation of these products.

'FTSE®' is a trade mark of the London Stock Exchange plc and the Financial Times Limited, 'MIB' is a trade mark of Borsa Italiana SpA ('Borsa Italiana') and both are used by FTSE International Limited ('FTSE') under licence. The FTSE MIB Index is calculated by FTSE with the assistance of Borsa Italiana. Neither FTSE nor its licensors nor Borsa Italiana sponsor, endorse or promote the iShares ETF and are not in any way connected to it and do not accept any liability in relation to its issue, operation and trading. All copyright in the index values and constituent list vest in FTSE. BlackRock has obtained full licence from FTSE to use such copyright in the creation of this product.

The Markit iBoxx Euro Sovereigns Inflation-Linked Index Nom. (Mid) referenced herein is the property of Markit Indices Limited and is used under license. The iShares ETF is not sponsored, endorsed, or promoted by Markit Indices Limited.

The ICE Index mentioned in this document is a service mark of Interactive Data Pricing and Reference Data, LLC or its affiliates ("Interactive Data") and has been licensed for use by BlackRock, Inc. in connection with the fund. Neither BlackRock, Inc. nor the fund is sponsored, endorsed, sold or promoted by Interactive Data. Interactive Data makes no representations or warranties regarding BlackRock, Inc. or the fund or the ability of the fund to track the applicable Index. INTERACTIVE DATA MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE ICE INDEX OR ANY DATA INCLUDED THEREIN. IN NO EVENT SHALL INTERACTIVE DATA HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Indexed to MSCI

iShares funds are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or any index on which such funds are based. The prospectus contains a more detailed description of the limited relationship that MSCI has with BlackRock and any related funds.

Nasdaq®, Nasdaq 100 is a registered trademark of the NASDAQ, Inc. (referred to below as "corporation" jointly with its affiliates) and is licensed for use by BlackRock Asset Management Ireland Limited. The corporation bears no liability for the legality or suitability of the product. The product is not issued, subscribed, sold or promoted by the corporation. The corporation makes no warranties and bears no liability with respect to the product.

Nikkei 225 is protected by a copyright and is calculated according to criteria independently developed and created by Nikkei Inc. Nikkei Inc. is the only and exclusive owner of the copyrights and other intellectual property rights on Nikkei 225 and on the relevant calculation criteria. Nikkei Digital Media Inc., upon authorization of Nikkei Inc., licensed the use of Nikkei 225 as index for the fund to the licensee. The intellectual property and any other right related to the trademarks connected with Nikkei and Nikkei 225 are granted to Nikkei Inc. Nikkei Inc. and/or Nikkei Digital Media, Inc. do not sponsor, support, sell or advertise the fund. Nikkei Inc. and/or Nikkei Digital Media, Inc. are not connected in any way with the fund and license the use of certain trademarks and of Nikkei 225 for the fund itself to the licensee. The licence agreement between Nikkei Digital Media, Inc. and the licensee grants no right to any third party. The fund is managed at the licensee's exclusive risk; Nikkei Inc. and/or Nikkei Digital Media, Inc. assume no obligation or liability with respect to the management and transactions of the fund. Nikkei Inc. and/or Nikkei Digital Media, Inc. bear no liability for the correctness of the fund's calculations or relevant data. Nikkei Inc. and/or Nikkei Digital Media, Inc. have no obligation to continue to publish the Nikkei 225 and are not responsible for any errors, delays, interruptions, suspensions or termination of the relevant publication; Nikkei Inc. and Nikkei Digital Media, Inc. are authorised to change the description of securities, calculation criteria or any other detail of Nikkei 225 and have the right to interrupt or stop the announcement of Nikkei 225 with no responsibility towards the licensor or any third party.

DISCLAIMERS (unaudited) (continued)

Index Disclaimers (continued)

The Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by BlackRock Fund Advisors or its affiliates. 'Standard & Poor's®' and 'S&P®' are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); 'S&P 500' is a trademark of the SPDJI; and this trademark has been licensed for use by SPDJI and sublicensed for certain purposes by BlackRock Fund Advisors or its affiliates. The iShares ETF is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s).

EURO STOXX 50® is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("STOXX"), Deutsche Börse Group or their licensors, which is used under license. The iShares ETF is neither sponsored nor promoted, distributed or in any other manner supported by STOXX, Deutsche Börse Group or their licensors, research partners or data providers and STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the relevant index or its data.

Want to know more?

+44 (0)800 917 1770 iShares.com

BLACKROCK®