



**Interim report and
unaudited financial statements**
iSHARES V PLC

For the financial period ended 31 May 2019

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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 Directors¹

Paul McNaughton (Chairman) (Irish)
Paul McGowan (Irish)
Barry O'Dwyer (Irish)
Jessica Irschick (British)
Ros O'Shea (Irish)
Deirdre Somers (Irish)

Audit Committee Members

Paul McGowan (Chairman)
Paul McNaughton
Ros O'Shea
Deirdre Somers

Nomination Committee Members

Paul McNaughton (Chairman)
Paul McGowan
Barry O'Dwyer

Manager

BlackRock Asset Management Ireland Limited
1st Floor
2 Ballsbridge Park
Ballsbridge
Dublin 4
D04 YW83
Ireland

Administrator and Registrar

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

Company Secretary

Sanne Corporate Administration Services Ireland Limited
Fourth Floor
76 Baggot Street Lower
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

Depository

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

Registered office of the Company

J.P. Morgan
200 Capital Dock
79 Sir John Rogerson's Quay
Dublin 2
D02 RK57
Ireland

Legal Advisors to the Company

William Fry
2 Grand Canal Square
Dublin 2
Ireland

Independent Auditors

Deloitte Ireland LLP
Chartered Accountants & Statutory Auditors
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
Ireland

Paying Agent

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

¹All 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 977.

Background

iShares V public limited company (the “Company”) is organised as an open-ended Investment Company with variable capital. The Company was incorporated in Ireland on 2 December 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 (“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. 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 page 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 as a matter of law, 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, 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 denominated 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

Effective 10 December 2018, the registered address of the Manager was updated to 1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland.

Effective 10 December 2018, the registered office address was updated to 200 Capital Dock, 79 Sir John Rogerson’s Quay, Dublin 2, D02 RK57, Ireland.

On 21 December 2018, an updated prospectus was issued by the Company.

David Moroney resigned as a non-executive Director on 26 April 2019.

Ros O’Shea and Deirdre Somers were appointed as non-executive Directors on 3 May 2019.

On 17 May 2019, PricewaterhouseCoopers resigned as independent auditors of the Company and Deloitte Ireland LLP were appointed.

On 24 May 2019, an updated prospectus was issued by the Company.

Potential Implications of Brexit

In the referendum held on 23 June 2016 the United Kingdom (“UK”) voted to leave the European Union (“EU”). This has been followed by a continued period of political and economic uncertainty, culminating in the resignation of Prime Minister Theresa May, and the election of Boris Johnson as Conservative Party leader and Prime Minister.

Background (continued)

Potential Implications of Brexit (continued)

BlackRock is implementing a number of steps to prepare for various outcomes, including effecting organisational, governance and operational changes, applying for and receiving licenses and permissions in the EU, and engaging in client communications. Depending on the terms of the UK's exit from the EU, BlackRock may experience organisational and operational challenges, incur additional costs or face other execution risks in connection with its European operations post-Brexit.

Following the Emergency EU Summit held on 10 April 2019, an agreement was reached to provide an extension for the UK to leave the EU. This extension will only be as long as necessary and no longer than 31 October 2019 unless another extension is agreed. If the withdrawal agreement is ratified before this date, the withdrawal will take place on the first day of the following month. It will be for the new Prime Minister to steer a way forward when he takes office at the end of July, but a clear majority of Parliament is opposed to a no-deal Brexit.

BlackRock will evaluate the regulatory and political developments as we continue our preparations to ensure we remain well placed to serve our clients regardless of the outcome of Brexit.

Fund details

There were 30 Funds in operation at 31 May 2019. 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 € Corp Bond Interest Rate Hedged UCITS ETF	Bloomberg Barclays EUR Corporate Interest Rate Hedged Index	Non-Replicating
iShares Agribusiness UCITS ETF	S&P Commodity Producers Agribusiness Index	Replicating
iShares EM Dividend UCITS ETF	Dow Jones Emerging Markets Select Dividend Index	Non-Replicating
iShares France Govt Bond UCITS ETF	Bloomberg Barclays France Treasury Bond Index	Non-Replicating
iShares Germany Govt Bond UCITS ETF	Bloomberg Barclays Germany Treasury Bond Index	Non-Replicating
iShares Gold Producers UCITS ETF	S&P Commodity Producers Gold Index	Replicating
iShares Italy Govt Bond UCITS ETF	Bloomberg Barclays Italy Treasury Bond Index	Non-Replicating
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	J.P. Morgan CEMBI Broad Diversified Core Index	Non-Replicating
iShares MSCI ACWI UCITS ETF	MSCI All Countries World Index Net USD	Non-Replicating
iShares MSCI EM Consumer Growth UCITS ETF	MSCI ACWI Emerging Market Consumer Growth Index	Non-Replicating
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)^	MSCI Japan 100% Hedged to EUR Index Net	Non-Replicating
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)^	MSCI Japan 100% Hedged to GBP Net TR Index	Non-Replicating
iShares MSCI Poland UCITS ETF	MSCI Poland Index	Replicating
iShares MSCI World EUR Hedged UCITS ETF (Acc)^	MSCI World 100% Hedged to EUR Index Net	Non-Replicating
iShares MSCI World GBP Hedged UCITS ETF (Acc)^	MSCI World 100% Hedged to GBP Index Net	Non-Replicating
iShares Oil & Gas Exploration & Production UCITS ETF	S&P Commodity Producers Oil & Gas Exploration & Production Index	Replicating
iShares S&P 500 Communication Sector UCITS ETF	S&P 500 Capped 35/20 Communication Services Index	Replicating
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	S&P 500 Capped 35/20 Consumer Discretionary Index	Replicating
iShares S&P 500 Consumer Staples Sector UCITS ETF	S&P 500 Capped 35/20 Consumer Staples Index	Replicating
iShares S&P 500 Energy Sector UCITS ETF	S&P 500 Capped 35/20 Energy Index	Replicating
iShares S&P 500 EUR Hedged UCITS ETF (Acc)^	S&P 500 EUR Hedged	Non-Replicating
iShares S&P 500 Financials Sector UCITS ETF	S&P 500 Capped 35/20 Financials Index	Replicating
iShares S&P 500 GBP Hedged UCITS ETF (Acc)^	S&P 500 GBP	Non-Replicating
iShares S&P 500 Health Care Sector UCITS ETF	S&P 500 Capped 35/20 Health Care Index	Replicating
iShares S&P 500 Industrials Sector UCITS ETF	S&P 500 Capped 35/20 Industrials Index	Replicating
iShares S&P 500 Information Technology Sector UCITS ETF	S&P 500 Capped 35/20 Information Technology Index	Replicating
iShares S&P 500 Materials Sector UCITS ETF	S&P 500 Capped 35/20 Materials Index	Replicating
iShares S&P 500 Utilities Sector UCITS ETF	S&P 500 Capped 35/20 Utilities Index	Replicating

Background (continued)

Fund details (continued)

Fund	Benchmark Index	Investment Management Approach*
iShares S&P U.S. Banks UCITS ETF	S&P 900 Banks (Industry) 7/4 Capped Index	Replicating
iShares Spain Govt Bond UCITS ETF	Bloomberg Barclays Spain Treasury Bond Index	Non-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/Share Class are shown in the relevant functional currency. The financial statements of the Company are presented in Sterling. 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 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 NAV calculated in accordance with the prospectus for the financial period under review. The returns are net of the 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 error 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 compares the realised performance of the Funds against the performance of the relevant benchmark index during the financial period ended 31 May 2019 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 May 2019. 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 31/05/2019 %	Benchmark return for the financial period ended 31/05/2019 %	Anticipated tracking error %	Realised tracking error %
iShares € Corp Bond Interest Rate Hedged UCITS ETF	1.41	1.49	Up to 0.300%	0.04
iShares Agribusiness UCITS ETF	(3.98)	(3.91)	Up to 0.150%	0.09
iShares EM Dividend UCITS ETF	3.05	3.54	Up to 0.700%	0.44
iShares France Govt Bond UCITS ETF	3.70	3.80	Up to 0.100%	0.03
iShares Germany Govt Bond UCITS ETF	3.54	3.63	Up to 0.100%	0.03
iShares Gold Producers UCITS ETF	14.25	14.52	Up to 0.200%	0.09
iShares Italy Govt Bond UCITS ETF	4.75	4.86	Up to 0.200%	0.06

Investment Manager's report (continued)

FUND PERFORMANCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial period ended 31/05/2019 %	Benchmark return for the financial period ended 31/05/2019 %	Anticipated tracking error %	Realised tracking error %
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	7.31	7.60	Up to 0.200%	0.09
iShares MSCI ACWI UCITS ETF	1.25	1.40	Up to 0.400%	0.20
iShares MSCI EM Consumer Growth UCITS ETF	2.68	2.98	Up to 0.500%	0.11
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	(8.20)	(7.84)	Up to 0.200%	0.62
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	(8.04)	(7.70)	Up to 0.200%	0.59
iShares MSCI Poland UCITS ETF	(3.64)	(3.35)	Up to 0.300%	0.57
iShares MSCI World EUR Hedged UCITS ETF (Acc)	0.30	0.45	Up to 0.200%	0.07
iShares MSCI World GBP Hedged UCITS ETF (Acc)	0.40	0.53	Up to 0.200%	0.06
iShares Oil & Gas Exploration & Production UCITS ETF	(7.87)	(7.72)	Up to 0.100%	0.05
iShares S&P 500 Communication Sector UCITS ETF	5.75	5.66	Up to 0.100%	0.06 [^]
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	3.40	3.38	Up to 0.100%	0.04
iShares S&P 500 Consumer Staples Sector UCITS ETF	0.09	(0.09)	Up to 0.100%	0.06 [^]
iShares S&P 500 Energy Sector UCITS ETF	(9.85)	(10.07)	Up to 0.100%	0.12
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	(1.00)	(1.08)	Up to 0.100%	0.05
iShares S&P 500 Financials Sector UCITS ETF	(2.79)	(2.88)	Up to 0.100%	0.02
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	(0.99)	(1.06)	Up to 0.100%	0.05
iShares S&P 500 Health Care Sector UCITS ETF	(7.55)	(7.63)	Up to 0.100%	0.03
iShares S&P 500 Industrials Sector UCITS ETF	0.23	0.20	Up to 0.100%	0.10 [^]
iShares S&P 500 Information Technology Sector UCITS ETF	6.43	6.38	Up to 0.100%	0.04
iShares S&P 500 Materials Sector UCITS ETF	(2.44)	(2.63)	Up to 0.100%	0.17 [^]
iShares S&P 500 Utilities Sector UCITS ETF	6.21	5.99	Up to 0.100%	0.11 [^]
iShares S&P U.S. Banks UCITS ETF	(8.19)	(8.26)	Up to 0.100%	0.09 [^]
iShares Spain Govt Bond UCITS ETF	6.35	6.46	Up to 0.200%	0.04

[^]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.

Investment Manager's report (continued)

MARKET REVIEW

Equities

Global equities

This market review summary covers iShares MSCI ACWI UCITS ETF, iShares MSCI World EUR Hedged UCITS ETF (Acc) and iShares MSCI World GBP Hedged UCITS ETF (Acc).

Global equities produced modest positive returns over the Company's six-month review period. Despite sporadic setbacks during the opening and closing few weeks of the period when worries over global trade friction hit investor sentiment, the broad first quarter of 2019 held optimism that the world economic backdrop would continue to support corporate earnings helped markets record modest progress over the six months as a whole.

Having suffered steep declines during October 2018 and much of November 2018 amid concerns over the effects of rising US interest rates, slowing Chinese economic growth and worries over the extended US-China trade dispute, global equities resumed their slump in December 2018. This reflected a fresh round of subdued economic figures from China and further weakness in global energy prices, with the prospect slower demand triggering a near 40% slide in crude oil prices over the fourth quarter of 2018. Although the Federal Reserve's (the "Fed") decision to raise interest rates by 0.25% to 2.50% further disappointed investors, more dovish policymaker comments subsequently raised optimism that US borrowing costs may finally have peaked, helping to foster a dramatic improvement in investor sentiment over the first quarter of 2019. News of a US political agreement that reopened the US government following a brief year end budget related partial shutdown and some more reassuring Chinese economic data helped global equities to produce their best January returns in seven years. Subsequently, solid corporate earnings updates, hopes that US-China trade talks could help to ease trade friction and a recovery in global energy prices as some optimism returned over the global economic outlook helped to sustain the rally into February 2019. Despite political uncertainties in Europe related to Brexit, Spain's inconclusive elections and extended street protests in France that forced budget concessions from the government, news that the European Central Bank ("ECB") was introducing new measures to underpin the region's muted economic recovery lent further support to global equities.

Although there was optimism that the Fed could cut US interest rates before the end of 2019, signs that Chinese policymakers' efforts to stimulate economic activity were gradually taking effect and generally solid global economic data extended global equities' rally into April 2019, sentiment deteriorated during the final weeks of the review period. Against the backdrop of a surprise breakdown in US-China trade talks that precipitated threats of new reciprocal trade tariffs, tougher rhetoric from some senior members of Italy's government over the prospect of budget penalties from the EU and some more mixed US economic data saw global equities end the six-month period on a relatively soft note.

Equities complying with the size, liquidity and free-float criteria specified for inclusion in iShares MSCI's All Country World Index (ACWI) Net USD Index underperformed relative to wider global equity indices, as represented by the iShares MSCI World index, over the review period. Although the former's slightly lower exposure to some outperforming US IT heavyweights dragged marginally on returns, the effect was offset by slightly higher exposure across the outperforming Indian and Australian markets. GBP hedged and EUR hedged global equities underperformed relative to the unhedged iShares MSCI World index. After initial declines, the US Dollar subsequently rallied against Sterling and the Euro, ending the period higher relative to both.

US equities

This market review summary covers iShares S&P 500 Consumer Discretionary Sector UCITS ETF, iShares S&P 500 Consumer Staples Sector UCITS ETF, iShares S&P 500 Energy Sector UCITS ETF, iShares S&P 500 EUR Hedged UCITS ETF (Acc), iShares S&P 500 Financials Sector UCITS ETF, iShares S&P 500 GBP Hedged UCITS ETF (Acc), iShares S&P 500 Health Care Sector UCITS ETF, iShares S&P 500 Industrials Sector UCITS ETF, iShares S&P 500 Information Technology Sector UCITS ETF, iShares S&P 500 Materials Sector UCITS ETF, iShares S&P 500 Utilities Sector UCITS ETF, iShares S&P U.S. Banks UCITS ETF and iShares S&P 500 Communication Sector UCITS ETF.

US equities produced largely flat overall returns during the six months, marginally underperforming relative to their global counterparts. Despite the relatively firm performance of the US economy over the period as a whole, early concerns that the Fed's series of interest rate rises could impair economic activity over the medium term and the slightly disappointing tone of some corporate trading updates subsequently weighed to a limited extent on the US market over the period.

The US market led its international counterparts sharply lower in December 2018, reflecting ongoing concerns over US listed companies' exposure to a potential global economic slowdown and disappointment that Fed policymakers had chosen to raise interest rates even as doubts grew over the international trading backdrop. The Fed's projection that two further increases were on the horizon for 2019 and concerns that the partial government shutdown in response to a political budget wrangle further unsettled investors.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Equities (continued)

US equities (continued)

Nevertheless, sentiment improved significantly in January 2019 as comments from senior Fed officials effectively signalled that interest rates were likely to remain on hold, while investors also took comfort from a short-term deal between leading Democratic figures and President Donald Trump that fully reopened the government, thereby removing a potential brake on domestic economic activity. Some supportive corporate earnings headlines, particularly from leading industrial companies, and growing optimism that the next move in US interest rates could be a cut lent further support to US equities, particularly against the backdrop of some more subdued economic data. Although the jobs market remained strong on the whole, data suggested that the US economic backdrop was gradually cooling. Compared to 3.40% during the third quarter of 2018, a provisional estimate suggesting that the economy had grown by 3.40% during the final quarter of 2018 was revised down to 2.60%, then later revised to just 2.20% as personal consumption figures were scaled back. Subsequently, the mixed tone of some corporate trading updates acted as a slight headwind to the US market's rally in March and April 2019. Other stock specific headlines also weighed on sentiment, with shares industrial heavyweight Boeing, having performed strongly after the firm revealed robust results, declining sharply from their late February 2019 highs following the catastrophic loss of life resulting from 737 Max airliner crashes. Having largely tracked their global counterparts higher amid optimism over the potential for a US-China trade accord, US equities fell sharply in line with other markets in May 2019 as the apparent faltering of talks prompted a deterioration in trade relations in the form of threats of new tariffs. Although investors drew comfort from news that the US economy had grown by a more solid 3.20% during the first quarter of 2019, President Donald Trump's threat to impose a 5% tariff on Mexican imports in response to accusations of lax border security policies added a further layer of uncertainty, with US equities ending the review period on a disappointing note.

During the review period, the currency hedged indices underperformed compared to the unhedged S&P index; the US Dollar gained against Sterling and the Euro over the six months. In sector terms, a return of confidence in the global demand outlook boosted IT, with several microchip stocks performing strongly, while solid results and M&A chatter helped the communications sector to deliver solid returns. Consumer discretionary companies produced positive returns amid optimism over the outlook for personal consumption while utilities benefitted from their appeal as 'bond proxies' as sliding yields reduced the financing costs of capital-intensive major projects. Although consumer staples and industrials produced largely flat returns, the materials sector ended the period slightly lower, weighed to some extent by the prospect that headwinds to global economic growth will drag on demand. However, financials, particularly banks, performed very poorly as the prospect of further rises in US interest rates dwindled, reducing the scope for increased margins on lending. Having performed strongly for much of 2018, healthcare equities struggled during the period, with pharmaceutical stocks reflecting concerns over increased political scrutiny of drugs pricing. The energy sector also underperformed the broader market, reflecting the effects of the earlier slide in global oil and gas prices and the limited recovery in early 2019.

Japanese equities

This market review summary covers iShares MSCI Japan EUR Hedged UCITS ETF (Acc) and iShares MSCI Japan GBP Hedged UCITS ETF (Acc).

Japanese equities produced negative returns, significantly underperforming relative to wider global stock markets over the six months under review. This reflected concerns over the effect of rising international trade tensions on demand for Japanese exports and ongoing unease over the fragility of the domestic economy. Currency hedged equities marginally underperformed relative to the unhedged MSCI Japan index; the Japanese Yen lost ground relative to the US Dollar but rose against both the Euro and Sterling over the review period.

The Japanese market largely tracked the slide in global equities into the turn of the calendar year, reflecting export orientated Japanese companies' exposure to global trade tensions as the US-China dispute escalated. Moreover, with China's economy continuing its gradual cooling, data released in December 2018 showed that the Japanese economy had contracted by -0.60% during the third quarter of 2018, partly reflecting subdued levels of Chinese demand for Japanese exports. Although the effects of natural disasters such as the Hokkaido earthquake and Typhoon Jebi also skewed the figures, expectations over the outlook for the Japanese economy in 2019 remained subdued. In particular, the Bank of Japan's ("BoJ") quarterly Tankan survey noted the uncertain outlook for the manufacturing sector given ongoing headwinds facing exporters. Against this backdrop, having followed their international counterparts improved performance in January 2019 amid optimism that US interest rates may already have peaked, Japanese equities underperformed their overseas peers over the remainder of the first quarter of 2019, a pattern that would be largely sustained over the balance of the Company's review period. Disappointing trading updates from a range of major Japanese companies, with car manufacturers acting as a drag on the market, subdued survey data from the manufacturing sector and the soft tone of retail sales figures also weighed to some extent on sentiment. Even as revised data released in March 2019 showed that an improvement in business spending had contributed to economic growth of 0.50% during the final quarter of 2018, investors' lack of conviction in the outlook for Japanese corporate profits relative to their international peers continued to drag on the market late in the review period.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Equities (continued)

Japanese equities (continued)

With economic data releases remaining mixed over the final weeks, and as weak industrial production data was offset by provisional data suggesting that economic growth had improved to 0.60% during the first quarter of 2019, the BoJ confirmed that interest rates would not rise until at least 2020. Against this backdrop, having rallied modestly in April 2019, Japanese equities fell alongside their global counterparts in May 2019 as US-China trade tensions unexpectedly heightened.

Emerging markets

This market review summary covers iShares EM Dividend UCITS ETF, iShares MSCI EM Consumer Growth UCITS ETF and iShares MSCI Poland UCITS ETF.

Emerging market equities collectively produced modest positive returns over the review period, marginally underperforming compared to global equities. In regional terms, concerns over global trade friction acted as a drag on export orientated Far East emerging markets although optimism over political developments and economic reform underpinned Latin American markets. Eastern European markets' outperformance was driven by strength in Russian equities amid optimism over the scope for lower interest rates, although the Polish market produced negative returns; despite the country's buoyant economic backdrop, some investors expressed governance concerns related to the government's controlling interest in a range of leading listed companies. Consumer growth focused equities outperformed the wider market as a range of companies in sectors such as information technology, telecoms and consumer discretionary continued to capitalise on emerging consumers' rising disposable incomes. Shares paying attractive levels of dividends also fared relatively well, reflecting some risk averse investors' preference for income focused stocks in sectors such as consumer staples and utilities.

Against the backdrop of poor sentiment towards global stock markets amid economic growth worries, emerging market equities lost ground early in the review period, with investors' diminishing appetite for higher risk areas acting as a further drag. However, sentiment improved significantly in January 2019 with hopes of reduced trade frictions and increasingly dovish language from leading global central banks fostering a recovery in investors' risk appetite. The upturn in emerging market stocks was broad based, with optimism over the outlook for IT demand boosting semiconductor stocks across China, South Korea and Taiwan, while confidence that the recently elected President Jair Bolsonaro would implement market friendly reforms in Brazil lifted Latin American indices. Although China's economy continued to cool, with data released in late January 2019 showing that year on year growth had eased from 6.50% during the third quarter of 2018 to a 28 year low of 6.40% three months later, optimism that US-China trade talks could ease trade frictions boosted Far East markets. Indian equities performed particularly strongly amid growing conviction that Prime Minister Narendra Modi's re-election would pave the way for further market friendly reforms. Meanwhile, news that major index provider MSCI was raising the weighting of Chinese equities in several global indices, optimism over the potential of the Chinese authorities' moves to stimulate the economy and ongoing hopes of progress on reforms in Brazil and Mexico supported emerging market equities. However, optimism over a looming breakthrough in US-China talks was dashed in late May 2019 as tensions unexpectedly escalated, with the US's plan to lift tariffs on \$200 billion of Chinese goods from 10% to 25% promptly met with countermeasures from China. With investors paring back exposure to riskier markets, emerging market equities slipped in May 2019 but nevertheless ended the six-month period as a whole marginally higher.

Fixed income

European government bonds

This market review summary covers iShares France Govt Bond UCITS ETF, iShares Germany Govt Bond UCITS ETF, iShares Italy Govt Bond UCITS ETF and iShares Spain Govt Bond UCITS ETF.

Eurozone government bond markets rallied over the period under review, broadly matching the returns from their global peers. Although economic growth expectations recovered slightly from downgrades during second half of 2018, some survey data suggested that headwinds to growth were building, with the ECB subsequently announcing a new economic stimulus package and signalling that interest rates would remain on hold this year.

European bond markets retained a firm footing during December 2018's ongoing weakness in global stock markets as investors sought out the safety of Eurozone government bonds. With survey data suggesting that economic activity across the single currency zone was set to remain lacklustre, the ongoing slide in inflation lent further support to Eurozone bonds. Compared to 2.30% in October 2018, inflation fell to 1.50% in December 2018, well below the ECB's official 'close to but just below 2.00%' target. Meanwhile, even as global stock markets recovered strongly over the first quarter of 2019, European government debt markets remained resilient, reflecting ongoing concerns over the economic outlook.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Fixed income (continued)

European government bonds (continued)

Following extended political uncertainty during the Italian government's extended budget deficit wrangle with the EU over the second half of 2018, the Italian economy's dip into recession underlined concerns that the German economy could also enter recession amid slowing demand for exports and reduced car production as the auto sector grappled with tougher emissions standards. Although Germany subsequently narrowly avoided recession, recording zero growth during the final quarter of 2018, and the Italian economy would return to modest growth in early 2019, soft inflation and economic growth data continued to highlight the appeal of government bonds. Having grown by 0.20% during the fourth quarter of 2018, provisional data released in late April 2019 suggested that the Eurozone economy had grown by 0.40% during the first quarter of 2019, while inflation remained subdued, holding in a 1.40% to 1.70% range over the remainder of the review period. Against this backdrop, the ECB announced a new low-cost loans package to encourage banks to extend credit to businesses and consumers, also confirming that interest rates would not rise until at least 2020.

Over the six months German government bonds produced solid positive returns amid safe haven buying, with 10-year Bund yields turning negative from late March 2019. French debt produced broadly similar returns; although extended street protests from the gilet jaunes movement over perceived financial injustices forced the government into some budget concessions, the very subdued economic growth environment underpinned valuations. Italian bonds outperformed their broader Eurozone peers, also reflecting the country's subdued economic outlook, relief that deficit penalties had so far been avoided and data showing that inflation held in a range of just 0.90% to 1.10% during the review period. Spanish debt produced stronger gains, also underpinned by the subdued domestic inflation environment – inflation held in a 1.20% to 1.50% range – and hopes of greater political stability as Pedro Sanchez retained his position as Prime Minister following late April 2019's elections.

Corporate Bonds

This market review summary covers iShares € Corp Bond Interest Rate Hedged UCITS ETF and iShares J.P. Morgan \$ EM Corp Bond UCITS ETF.

Credit markets ended the Company's review period higher, with the bulk of the gains accountable to the rally in underlying government bonds over the six months. Nevertheless, following a period of tightening during the final quarter of 2018, credit spreads broadly narrowed in early 2019, reflecting confidence that corporate earnings should generally benefit from the more supportive global economic environment. Emerging market credit performed particularly strongly over the period, driven by gains by underlying government bond markets in Brazil, Mexico, India and Russia.

Corporate debt prices ended 2018 on a mixed note amid a quarter of ongoing weakness in the equity markets as the conflicting effects of rising underlying government bond markets was largely countered by investors' cautious attitude to riskier assets. However, as the pessimism over the outlook of the global economy which prevailed during the fourth quarter of 2018 gave way to newfound optimism in the first quarter of 2019 – assisted by the shift in focus of the central banks over interest rate moves, resilience in global economic activity would underpin corporate earnings, thereby helping borrowers to service their credit obligations. As a result of the Eurozone economy observing muted economy growth, the ECB soon followed the Fed in effectively taking any prospect of a 2019 interest rate rise off the table and consequently the Euro denominated credit produced modest positive returns in early 2019. US Dollar based emerging market credit produced stronger returns, bolstered by optimism that political developments, notably recent elections in Brazil and India that favoured candidates broadly regarded as market friendly, and optimism that US-China trade talks were progressing steadily towards an accord of some form. Although credit spreads widened as investors' broad appetite for risk suffered a surprise setback in May 2019 in response to the unexpected faltering of the trade talks, credit markets nevertheless ended the six-month period with positive overall returns.

Commodities

Agriculture

This market review summary covers iShares Agribusiness UCITS ETF.

Global agribusiness equities produced negative returns over the Company's review period, underperforming to a significant extent relative to global stock markets.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Commodities (continued)

Agriculture (continued)

Agribusiness shares broadly followed wider equities lower in December 2018 amid ongoing concerns that rising US interest rates and the continuing US-China trade dispute represented significant headwinds to the global economic growth outlook. The US agricultural sector has been heavily impacted by the imposition of a series of retaliatory tariffs since the dispute intensified during the second half of 2018, with US agriculture related exports to China down heavily. Over the review period this very challenging geopolitical situation weighed on the performance of agricultural companies such as fertiliser and seeds supplier Nutrien, which was formed by the merger of Potash Corp and Agrium in early 2018.

With the trade dispute continuing to drag on demand for soybeans and corn prices into early 2019, the Canadian agriproducts giant reported disappointing quarterly earnings in February 2019, with adverse US weather also hitting sales of crop protection products, such as herbicides. Although broader global equities benefitted from improved sentiment throughout the first quarter of 2019 as leading central banks set a more dovish tone and hopes of a US-China trade agreement rose, agribusiness equities generally lagged behind the wider market rally. This reflected a series of disappointing updates from the sector; in early May 2019 Nutrien reported earnings below estimates for the second successive quarter, reflecting both the impact of a late planting season in parts of the US due to exceptionally heavy rainfall and the ongoing impact of trade tariffs, with US soybean exports to China falling by 55% on a year on year basis. Farm equipment maker Deere & Co's shares also performed poorly late in the review period. This reflected heightened concerns over the export outlook for its tractors and harvesting machinery as the US-China trade talks faltered and the company's earnings fell short of forecasts for a fifth successive quarter, with Deere announcing production cuts and lowering its full year outlook. However, the performance of some agribusiness companies with more defensive earnings characteristics lent an element of support to the sector, with shares in acquisitive meat products supplier Tyson Foods performing strongly in early 2019.

Energy

This market review summary covers iShares Oil & Gas Exploration & Production UCITS ETF.

Oil & gas exploration & production ("E&P") companies ended the review period lower, significantly underperforming relative to broader equities markets. Although underlying global energy prices largely recovered from their fourth quarter of 2018 weakness as some optimism over the global economic outlook returned, mixed news flow from E&P companies weighed to a large extent on the sector, albeit that mergers and acquisition ("M&A") activity focusing on Anadarko underpinned valuations over the final weeks of the period.

The steep falls in global energy prices extended throughout the final quarter of 2018, representing a challenging backdrop for E&P companies during the opening weeks of the review period. However, sentiment improved significantly in January 2019 as a combination of falling Organization of the Petroleum Exporting Countries ("OPEC") production and renewed optimism that the resilience of the global economy would spur demand for oil helped West Texas Intermediate ("WTI") crude prices to rally from approximately \$45 to \$55 per barrel, representing its biggest January surge on record. Nevertheless, news flow from the E&P sector remained very mixed, with Concho Resources reporting quarterly earnings and revenues lower than analysts' forecasts, contrasting with a more encouraging update from peer ConocoPhillips that included better than expected figures for both revenues and earnings. Nevertheless, shares in the latter produced largely disappointing returns over the remainder of the Company's review period, even as improving optimism over the global demand outlook helped WTI crude oil prices to hit \$65 in late April 2019. This reflected concerns that the company could become involved in expensive M&A activity, particularly as Chevron announced the planned \$33 billion purchase of Anadarko Petroleum, a move that emphasised how the industry giants were increasingly seeking to dominate shale drilling, an area where independent operators held the upper hand until recently. A subsequent \$38 billion counterbid from Occidental Petroleum, its fourth bid for Anadarko in the last two years, triggered speculation that other industry suitors could enter the bidding fray. Against the backdrop of M&A activity valuations held up relatively well across the E&P sector even as WTI crude prices dipped below \$55 in late May 2019 as the unexpected escalation of US-China trade tensions raised fresh concerns over the economic growth outlook. In May 2019 Chevron announced that it would not improve its bid, paving the way for Occidental to take over Anadarko, in the process rivalling ConocoPhillips as a leading independent E&P firm.

Gold

This market review summary covers iShares Gold Producers UCITS ETF.

Companies involved in gold exploration and the production of gold and related products enjoyed very strong share price gains over the review period, outperforming both broader global equities and the returns from physical gold.

Gold equities ended 2018 on a strong note, rallying in December 2018 as stock market weakness and economic uncertainties prompted an investor flight towards safe havens. Additionally, with the prospects of further near term rises in US interest rates receding, the relative appeal of non-interest-bearing assets, such as gold, was sustained over much of the first quarter of 2019.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Commodities (continued)

Gold (continued)

Meanwhile, following Canadian giant Barrick Gold's \$6.1 billion takeover of Randgold Resources and Newmont's planned acquisition of Goldcorp, speculation over further potential M&A activity among gold mining companies underpinned E&P stocks. In February 2019 reports that Barrick was mulling a possible hostile bid for rival Newmont further underpinned the valuations of gold stocks relative to both the broader stock market and underlying gold prices. Having subsequently vindicated the reports by launching a \$18 billion move for Newmont, Barrick withdrew the offer in early March 2019, but the two companies promptly agreed a joint venture in Nevada that was well received by investors on the basis of the likely cost efficiencies from their collaborative efforts.

Even as the US Dollar remained relatively firm late in the review period, with the growing prospect of progress in US-China trade talks progressively limiting demand for safe havens, gold prices waned in March and April 2019. Although shares in the now combined Newmont Goldcorp, the world's biggest gold producer after shareholders approved Newmont's \$10 billion takeover of Goldcorp in early April 2019, briefly dipped on concerns over extensive production outages at a Mexican mine amid protests over claims that mining operations had compromised local water suppliers, the valuation recovered sharply, reflecting growing optimism that mediation efforts from Mexico's Zacatecas state would hasten the end of a truckers' blockage of the mine. Even as the US Dollar continued to grind higher late in the period, gold production equities extended their solid recent performance, partly reflecting optimism over further M&A activity as producers seek to reduce costs and potentially improve long term shareholder returns. In May 2019, Barrick announced an offer to take full control of Acacia Mining, a Tanzania focused producer that was spun out of Barrick in 2010.

BlackRock Advisors (UK) Limited
June 2019

CONDENSED INCOME STATEMENT (unaudited)

For the financial period ended 31 May 2019 and 31 May 2018

	Note	Company Total		iShares € Corp Bond Interest Rate Hedged UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
		31 May 2019 £'000	31 May 2018 £'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000
Interest income		25,211	20,904	7,441	9,610	2	-	38	2
Dividend income		137,267	119,824	-	-	799	1,001	15,749	7,292
Management fee rebate		26	-	-	-	-	-	-	-
Securities lending income		1,657	1,448	198	138	37	39	154	116
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(114,930)	(132,804)	10,759	(41,563)	(3,872)	(1,931)	(3,874)	2,068
Total gains/(losses)		49,231	9,372	18,398	(31,815)	(3,034)	(891)	12,067	9,478
Operating expenses		(23,778)	(24,533)	(1,420)	(1,987)	(173)	(256)	(1,645)	(1,139)
Negative yield on financial assets		(220)	(150)	-	-	-	-	-	-
Net operating profit/(loss)		25,233	(15,311)	16,978	(33,802)	(3,207)	(1,147)	10,422	8,339
Finance costs									
Distributions to redeemable participating shareholders	5	(20,608)	(14,230)	(4,275)	(5,102)	-	-	(7,872)	(3,654)
Interest expense		(111)	(203)	(12)	(60)	-	-	(21)	(9)
Total finance costs		(20,719)	(14,433)	(4,287)	(5,162)	-	-	(7,893)	(3,663)
Net profit/(loss) for the financial period before tax		4,514	(29,744)	12,691	(38,964)	(3,207)	(1,147)	2,529	4,676
Taxation	6	(18,791)	(16,054)	-	-	(91)	(119)	(2,123)	(745)
Net (loss)/profit for the financial period after tax		(14,277)	(45,798)	12,691	(38,964)	(3,298)	(1,266)	406	3,931
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		(14,277)	(45,798)	12,691	(38,964)	(3,298)	(1,266)	406	3,931

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 form an integral part of these financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 May 2019 and 31 May 2018

	Note	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
		31 May 2019 €'000	31 May 2018 €'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000
Interest income		637	532	114	33	14	8	6,303	3,853
Dividend income		-	-	-	-	7,060	3,286	-	-
Securities lending income		9	14	13	5	88	102	41	10
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		9,044	270	3,415	307	79,738	(9,228)	25,102	(46,662)
Total gains/(losses)		9,690	816	3,542	345	86,900	(5,832)	31,446	(42,799)
Operating expenses		(255)	(230)	(94)	(23)	(1,880)	(1,368)	(680)	(515)
Negative yield on financial assets		(114)	(147)	(138)	(23)	-	-	-	-
Net operating profit/(loss)		9,321	439	3,310	299	85,020	(7,200)	30,766	(43,314)
Finance costs									
Distributions to redeemable participating shareholders	5	(247)	(53)	(219)	(25)	-	-	(5,306)	(828)
Interest expense		(1)	(1)	(2)	-	(3)	(1)	(5)	(6)
Total finance costs		(248)	(54)	(221)	(25)	(3)	(1)	(5,311)	(834)
Net profit/(loss) for the financial period before tax		9,073	385	3,089	274	85,017	(7,201)	25,455	(44,148)
Taxation	6	-	-	-	-	(829)	(324)	-	-
Net profit/(loss) for the financial period after tax		9,073	385	3,089	274	84,188	(7,525)	25,455	(44,148)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		9,073	385	3,089	274	84,188	(7,525)	25,455	(44,148)

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 form an integral part of these financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 May 2019 and 31 May 2018

	Note	iShares J.P. Morgan \$ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)		
		31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000	
Interest income		12,329	7,691	21	9	-	-	-	-	
Dividend income		-	-	10,513	8,801	192	177	19,382	29,085	
Management fee rebate		-	-	33	-	-	-	-	-	
Securities lending income		188	129	102	62	2	1	340	689	
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		19,850	(17,159)	4,267	3,002	322	(313)	(147,664)	(90,138)	
Total gains/(losses)		32,367	(9,339)	14,936	11,874	516	(135)	(127,942)	(60,364)	
Operating expenses		(1,174)	(805)	(2,154)	(1,867)	(52)	(51)	(4,856)	(8,039)	
Net operating profit/(loss)		31,193	(10,144)	12,782	10,007	464	(186)	(132,798)	(68,403)	
Finance costs										
Distributions to redeemable participating shareholders	5	(6,065)	(5,180)	-	-	-	-	-	-	
Interest expense		-	-	(7)	(2)	-	-	(21)	(85)	
Total finance costs		(6,065)	(5,180)	(7)	(2)	-	-	(21)	(85)	
Net profit/(loss) for the financial period before tax		25,128	(15,324)	12,775	10,005	464	(186)	(132,819)	(68,488)	
Taxation	6	-	-	(1,403)	(1,039)	(18)	(17)	(2,907)	(4,362)	
Net profit/(loss) for the financial period after tax		25,128	(15,324)	11,372	8,966	446	(203)	(135,726)	(72,850)	
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations		25,128	(15,324)	11,372	8,966	446	(203)	(135,726)	(72,850)	

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 form an integral part of these financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 May 2019 and 31 May 2018

	Note	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
		31 May 2019 £'000	31 May 2018 £'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 £'000	31 May 2018 £'000
Interest income		-	-	-	-	58	49	15	3
Dividend income		2,234	2,168	244	192	23,995	21,577	4,665	3,039
Securities lending income		32	44	5	17	348	153	68	28
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(13,417)	(4,358)	(2,652)	(15,385)	(4,883)	(8,989)	5,370	767
Total (losses)/gains		(11,151)	(2,146)	(2,403)	(15,176)	19,518	12,790	10,118	3,837
Operating expenses		(504)	(622)	(311)	(378)	(4,452)	(4,134)	(857)	(603)
Net operating (loss)/profit		(11,655)	(2,768)	(2,714)	(15,554)	15,066	8,656	9,261	3,234
Finance costs									
Interest expense		(2)	(3)	-	-	(25)	(29)	(3)	(1)
Total finance costs		(2)	(3)	-	-	(25)	(29)	(3)	(1)
Net (loss)/profit for the financial period before tax		(11,657)	(2,771)	(2,714)	(15,554)	15,041	8,627	9,258	3,233
Taxation	6	(335)	(325)	-	(18)	(2,877)	(2,509)	(561)	(347)
Net (loss)/profit for the financial period after tax		(11,992)	(3,096)	(2,714)	(15,572)	12,164	6,118	8,697	2,886
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		(11,992)	(3,096)	(2,714)	(15,572)	12,164	6,118	8,697	2,886

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 form an integral part of these financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 May 2019 and 31 May 2018

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF*	iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF		
	Note	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000
Interest income		16	3	2	2	-	2	-
Dividend income		1,671	1,573	228	391	226	577	105
Securities lending income		33	40	-	1	1	2	-
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(10,141)	30,491	1,331	(1,420)	2,924	(352)	(964)
Total (losses)/gains		(8,421)	32,107	1,561	(1,026)	3,151	229	(859)
Operating expenses		(445)	(623)	(23)	(44)	(26)	(30)	(6)
Net operating (loss)/profit		(8,866)	31,484	1,538	(1,070)	3,125	199	(865)
Finance costs								
Interest expense		(1)	-	-	(2)	-	-	-
Total finance costs		(1)	-	-	(2)	-	-	-
Net (loss)/profit for the financial period before tax		(8,867)	31,484	1,538	(1,072)	3,125	199	(865)
Taxation	6	(220)	(224)	(34)	(55)	(32)	(75)	(14)
Net (loss)/profit for the financial period after tax		(9,087)	31,260	1,504	(1,127)	3,093	124	(879)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		(9,087)	31,260	1,504	(1,127)	3,093	124	(879)

*Fund launched during the financial year ended 30 November 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 form an integral part of these financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 May 2019 and 31 May 2018

	Note	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
		31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 £'000	31 May 2018 £'000
Interest income		7	5	183	95	27	40	7	3
Dividend income		3,384	3,696	35,533	28,002	11,969	19,793	3,541	2,446
Securities lending income		4	4	160	56	12	38	11	6
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(29,140)	23,154	(26,914)	14,333	(64,255)	(45,981)	(6,268)	(212)
Total (losses)/gains		(25,745)	26,859	8,962	42,486	(52,247)	(26,110)	(2,709)	2,243
Operating expenses		(163)	(172)	(3,470)	(2,893)	(764)	(1,607)	(340)	(251)
Net operating (loss)/profit		(25,908)	26,687	5,492	39,593	(53,011)	(27,717)	(3,049)	1,992
Finance costs									
Interest expense		-	-	(21)	(23)	-	(7)	-	(1)
Total finance costs		-	-	(21)	(23)	-	(7)	-	(1)
Net (loss)/profit for the financial period before tax		(25,908)	26,687	5,471	39,570	(53,011)	(27,724)	(3,049)	1,991
Taxation	6	(366)	(519)	(5,181)	(3,885)	(1,724)	(2,829)	(512)	(339)
Net (loss)/profit for the financial period after tax		(26,274)	26,168	290	35,685	(54,735)	(30,553)	(3,561)	1,652
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		(26,274)	26,168	290	35,685	(54,735)	(30,553)	(3,561)	1,652

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 form an integral part of these financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 May 2019 and 31 May 2018

	Note	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
		31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000
Interest income		62	8	-	-	32	17	-	-
Dividend income		10,394	6,657	126	64	10,752	6,210	23	38
Securities lending income		91	3	1	-	17	19	-	-
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(112,279)	(23,324)	(758)	(165)	106,944	85,113	(45)	(83)
Total (losses)/gains		(101,732)	(16,656)	(631)	(101)	117,745	91,359	(22)	(45)
Operating expenses		(898)	(583)	(9)	(5)	(961)	(682)	(2)	(3)
Net operating (loss)/profit		(102,630)	(17,239)	(640)	(106)	116,784	90,677	(24)	(48)
Finance costs									
Interest expense		-	(2)	-	-	-	-	-	-
Total finance costs		-	(2)	-	-	-	-	-	-
Net (loss)/profit for the financial period before tax		(102,630)	(17,241)	(640)	(106)	116,784	90,677	(24)	(48)
Taxation	6	(1,461)	(936)	(25)	(8)	(1,548)	(847)	(3)	(5)
Net (loss)/profit for the financial period after tax		(104,091)	(18,177)	(665)	(114)	115,236	89,830	(27)	(53)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		(104,091)	(18,177)	(665)	(114)	115,236	89,830	(27)	(53)

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 form an integral part of these financial statements.

CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 May 2019 and 31 May 2018

	Note	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF	
		31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000
Interest income		4	-	-	-	2,975	3,156
Dividend income		650	59	119	1	-	-
Securities lending income		1	-	-	-	7	21
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		205	(309)	(998)	(41)	31,182	(423)
Total gains/(losses)		860	(250)	(879)	(40)	34,164	2,754
Operating expenses		(28)	(2)	(14)	-	(505)	(484)
Net operating profit/(loss)		832	(252)	(893)	(40)	33,659	2,270
Finance costs							
Distributions to redeemable participating shareholders	5	-	-	-	-	(1,204)	(2,876)
Interest expense		(1)	-	-	-	(3)	(4)
Total finance costs		(1)	-	-	-	(1,207)	(2,880)
Net profit/(loss) for the financial period before tax		831	(252)	(893)	(40)	32,452	(610)
Taxation	6	(96)	(9)	(18)	-	-	-
Net profit/(loss) for the financial period after tax		735	(261)	(911)	(40)	32,452	(610)
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations							
		735	(261)	(911)	(40)	32,452	(610)

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 form an integral part of these financial statements.

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

For the financial period ended 31 May 2019 and 31 May 2018

	Company Total		iShares € Corp Bond Interest Rate Hedged UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	31 May 2019 £'000	31 May 2018 £'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	15,237,007	11,817,653	1,202,345	1,480,117	79,615	95,772	382,295	365,796
Notional foreign exchange adjustment*	(3,466)	79,444	-	-	-	-	-	-
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(14,277)	(45,798)	12,691	(38,964)	(3,298)	(1,266)	406	3,931
Share transactions:								
Proceeds from issue of redeemable participating shares	2,827,546	5,746,043	46,546	355,805	6,740	10,507	202,062	7,034
Payments on redemption of redeemable participating shares	(4,932,190)	(2,938,952)	(219,673)	(294,512)	(22,534)	(27,308)	(141,032)	(44,371)
(Decrease)/increase in net assets resulting from share transactions	(2,104,644)	2,807,091	(173,127)	61,293	(15,794)	(16,801)	61,030	(37,337)
Net assets attributable to redeemable participating shareholders at the end of the financial period	13,114,620	14,658,390	1,041,909	1,502,446	60,523	77,705	443,731	332,390

*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 31 May 2019. The average rate for the financial period is applied to income statement items and share transactions (see note 10).

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 May 2019 and 31 May 2018

	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	247,588	260,241	51,203	19,437	532,457	518,191	709,881	374,990
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	9,073	385	3,089	274	84,188	(7,525)	25,455	(44,148)
Share transactions:								
Proceeds from issue of redeemable participating shares	69,862	25,460	167,779	19,809	252,475	175,681	208,013	496,283
Payments on redemption of redeemable participating shares	(72,751)	(61,230)	(74,797)	(2,729)	(103,367)	(211,768)	(286,528)	(118,170)
(Decrease)/increase in net assets resulting from share transactions	(2,889)	(35,770)	92,982	17,080	149,108	(36,087)	(78,515)	378,113
Net assets attributable to redeemable participating shareholders at the end of the financial period	253,772	224,856	147,274	36,791	765,753	474,579	656,821	708,955

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 May 2019 and 31 May 2018

	iShares J.P. Morgan \$ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	341,801	277,966	599,680	520,836	16,670	12,852	1,893,923	2,428,226
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	25,128	(15,324)	11,372	8,966	446	(203)	(135,726)	(72,850)
Share transactions:								
Proceeds from issue of redeemable participating shares	282,656	83,845	195,956	289,095	-	6,392	-	429,466
Payments on redemption of redeemable participating shares	(65,683)	-	(104,968)	(29,326)	-	-	(477,994)	(521,261)
Increase/(decrease) in net assets resulting from share transactions	216,973	83,845	90,988	259,769	-	6,392	(477,994)	(91,795)
Net assets attributable to redeemable participating shareholders at the end of the financial period	583,902	346,487	702,040	789,571	17,116	19,041	1,280,203	2,263,581

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 May 2019 and 31 May 2018

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
	31 May 2019 £'000	31 May 2018 £'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 £'000	31 May 2018 £'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	185,156	209,616	85,639	102,359	1,626,792	1,237,500	260,612	218,308
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(11,992)	(3,096)	(2,714)	(15,572)	12,164	6,118	8,697	2,886
Share transactions:								
Proceeds from issue of redeemable participating shares	6,291	6,885	12,813	19,646	135,745	603,592	89,117	21,028
Payments on redemption of redeemable participating shares	(53,325)	(22,155)	(25,291)	(20,791)	(313,236)	(192,563)	(86,318)	(10,365)
(Decrease)/increase in net assets resulting from share transactions	(47,034)	(15,270)	(12,478)	(1,145)	(177,491)	411,029	2,799	10,663
Net assets attributable to redeemable participating shareholders at the end of the financial period	126,130	191,250	70,447	85,642	1,461,465	1,654,647	272,108	231,857

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 May 2019 and 31 May 2018

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF*	iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF	
	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	198,470	228,641	14,217	45,109	29,362	33,056	6,452
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(9,087)	31,260	1,504	(1,127)	3,093	124	(879)
Share transactions:							
Proceeds from issue of redeemable participating shares	39,049	70,494	42,173	70,813	19,926	38,523	5,067
Payments on redemption of redeemable participating shares	(121,765)	(98,568)	(10,285)	(7,156)	(13,280)	(21,410)	(4,883)
(Decrease)/increase in net assets resulting from share transactions	(82,716)	(28,074)	31,888	63,657	6,646	17,113	184
Net assets attributable to redeemable participating shareholders at the end of the financial period	106,667	231,827	47,609	107,639	39,101	50,293	5,757

*Fund launched during the financial year ended 30 November 2018.

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 May 2019 and 31 May 2018

	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 £'000	31 May 2018 £'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	360,491	183,599	3,940,515	2,484,697	1,477,073	1,541,140	311,485	211,211
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(26,274)	26,168	290	35,685	(54,735)	(30,553)	(3,561)	1,652
Share transactions:								
Proceeds from issue of redeemable participating shares	48,029	264,465	516,292	1,136,285	101,200	1,244,597	81,155	96,358
Payments on redemption of redeemable participating shares	(235,600)	(146,616)	(1,302,877)	(424,171)	(828,793)	(845,167)	(19,764)	(29,757)
(Decrease)/increase in net assets resulting from share transactions	(187,571)	117,849	(786,585)	712,114	(727,593)	399,430	61,391	66,601
Net assets attributable to redeemable participating shareholders at the end of the financial period	146,646	327,616	3,154,220	3,232,496	694,745	1,910,017	369,315	279,464

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 May 2019 and 31 May 2018

	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	1,411,083	444,640	6,913	4,209	1,307,375	410,392	2,664	1,432
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(104,091)	(18,177)	(665)	(114)	115,236	89,830	(27)	(53)
Share transactions:								
Proceeds from issue of redeemable participating shares	322,871	657,590	14,642	4,344	148,935	867,107	1,422	5,768
Payments on redemption of redeemable participating shares	(304,737)	(269,873)	(1,490)	-	(901,439)	(10,358)	(2,760)	(1,518)
Increase/(decrease) in net assets resulting from share transactions	18,134	387,717	13,152	4,344	(752,504)	856,749	(1,338)	4,250
Net assets attributable to redeemable participating shareholders at the end of the financial period	1,325,126	814,180	19,400	8,439	670,107	1,356,971	1,299	5,629

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 May 2019 and 31 May 2018

	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF	
	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	142,758	4,194	12,678	-	418,249	423,925
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	735	(261)	(911)	(40)	32,452	(610)
Share transactions:						
Proceeds from issue of redeemable participating shares	25,581	8,803	1,099	1,258	290,544	235,753
Payments on redemption of redeemable participating shares	(136,046)	(11,460)	(8,633)	-	(21,338)	(223,107)
(Decrease)/increase in net assets resulting from share transactions	(110,465)	(2,657)	(7,534)	1,258	269,206	12,646
Net assets attributable to redeemable participating shareholders at the end of the financial period	33,028	1,276	4,233	1,218	719,907	435,961

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

CONDENSED BALANCE SHEET (unaudited)

As at 31 May 2019 and 30 November 2018

	Company Total		iShares € Corp Bond Interest Rate Hedged UCITS ETF		iShares Agribusiness UCITS ETF		iShares EM Dividend UCITS ETF	
	31 May 2019 £'000	30 Nov 2018 £'000	31 May 2019 €'000	30 Nov 2018 €'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000
CURRENT ASSETS								
Cash	53,820	106,104	169	1,158	168	185	4,024	2,681
Cash equivalents	83,416	831	3,092	-	-	-	11,060	-
Cash collateral	-	1,132	-	486	-	-	-	-
Margin cash account	28,396	17,104	26,172	11,698	6	16	361	58
Receivables	142,803	120,748	8,743	35,153	158	127	8,358	2,094
Financial assets at fair value through profit or loss	13,141,328	15,111,900	1,024,934	1,185,515	60,222	79,331	437,453	381,172
Total current assets	13,449,763	15,357,819	1,063,110	1,234,010	60,554	79,659	461,256	386,005
CURRENT LIABILITIES								
Bank overdraft	(1,898)	(384)	(1,203)	-	-	-	(396)	(15)
Cash collateral payable	-	(1,132)	-	(486)	-	-	-	-
Payables	(201,081)	(91,991)	(1,870)	(27,554)	(29)	(37)	(16,980)	(3,695)
Financial liabilities at fair value through profit or loss	(132,164)	(27,305)	(18,128)	(3,625)	(2)	(7)	(149)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders	(335,143)	(120,812)	(21,201)	(31,665)	(31)	(44)	(17,525)	(3,710)
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year	13,114,620	15,237,007	1,041,909	1,202,345	60,523	79,615	443,731	382,295

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 May 2019 and 30 November 2018

	iShares France Govt Bond UCITS ETF		iShares Germany Govt Bond UCITS ETF		iShares Gold Producers UCITS ETF		iShares Italy Govt Bond UCITS ETF	
	31 May 2019 €'000	30 Nov 2018 €'000	31 May 2019 €'000	30 Nov 2018 €'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 €'000	30 Nov 2018 €'000
CURRENT ASSETS								
Cash	134	301	80	52	562	1,161	393	518
Cash equivalents	1,263	119	4,169	-	-	-	24,349	269
Margin cash account	-	-	-	-	27	57	-	-
Receivables	1,429	1,943	1,448	476	778	312	4,755	5,691
Financial assets at fair value through profit or loss	250,993	245,266	145,584	50,684	764,711	531,203	651,311	703,522
Total current assets	253,819	247,629	151,281	51,212	766,078	532,733	680,808	710,000
CURRENT LIABILITIES								
Payables	(43)	(41)	(3,998)	(9)	(313)	(251)	(23,969)	(119)
Financial liabilities at fair value through profit or loss	(4)	-	(9)	-	(12)	(25)	(18)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders	(47)	(41)	(4,007)	(9)	(325)	(276)	(23,987)	(119)
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year	253,772	247,588	147,274	51,203	765,753	532,457	656,821	709,881

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 May 2019 and 30 November 2018

	iShares J.P. Morgan \$ EM Corp Bond UCITS ETF		iShares MSCI ACWI UCITS ETF		iShares MSCI EM Consumer Growth UCITS ETF		iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	
	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 €'000	30 Nov 2018 €'000
CURRENT ASSETS								
Cash	4,978	3,750	3,802	4,893	262	131	12,836	16,404
Cash equivalents	-	-	23,469	-	-	-	-	-
Cash collateral	-	894	-	-	-	-	-	-
Margin cash account	-	-	277	440	4	6	1,573	3,334
Receivables	7,343	4,513	53,047	38,824	41	45	48,893	10,350
Financial assets at fair value through profit or loss	571,843	333,692	699,276	593,602	17,028	16,519	1,301,433	1,868,705
Total current assets	584,164	342,849	779,871	637,759	17,335	16,701	1,364,735	1,898,793
CURRENT LIABILITIES								
Bank overdraft	-	-	(12)	(6)	(192)	-	-	-
Cash collateral payable	-	(894)	-	-	-	-	-	-
Payables	(262)	(154)	(77,694)	(37,903)	(26)	(29)	(37,052)	(991)
Financial liabilities at fair value through profit or loss	-	-	(125)	(170)	(1)	(2)	(47,480)	(3,879)
Total current liabilities excluding net assets attributable to redeemable participating shareholders	(262)	(1,048)	(77,831)	(38,079)	(219)	(31)	(84,532)	(4,870)
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year	583,902	341,801	702,040	599,680	17,116	16,670	1,280,203	1,893,923

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 May 2019 and 30 November 2018

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)		iShares MSCI Poland UCITS ETF		iShares MSCI World EUR Hedged UCITS ETF (Acc)		iShares MSCI World GBP Hedged UCITS ETF (Acc)	
	31 May 2019 £'000	30 Nov 2018 £'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 €'000	30 Nov 2018 €'000	31 May 2019 £'000	30 Nov 2018 £'000
CURRENT ASSETS								
Cash	2,016	2,928	45	119	8,368	11,021	1,884	2,404
Cash equivalents	-	-	-	-	3,781	-	2,121	-
Margin cash account	200	360	2	9	1,055	526	382	256
Receivables	1,483	907	261	59	4,625	4,964	966	828
Financial assets at fair value through profit or loss	131,287	181,625	70,194	85,502	1,458,749	1,621,737	278,937	258,511
Total current assets	134,986	185,820	70,502	85,689	1,476,578	1,638,248	284,290	261,999
CURRENT LIABILITIES								
Bank overdraft	-	-	(10)	-	-	-	-	(142)
Payables	(94)	(95)	(45)	(50)	(717)	(5,634)	(139)	(266)
Financial liabilities at fair value through profit or loss	(8,762)	(569)	-	-	(14,396)	(5,822)	(12,043)	(979)
Total current liabilities excluding net assets attributable to redeemable participating shareholders	(8,856)	(664)	(55)	(50)	(15,113)	(11,456)	(12,182)	(1,387)
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year	126,130	185,156	70,447	85,639	1,461,465	1,626,792	272,108	260,612

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 May 2019 and 30 November 2018

	iShares Oil & Gas Exploration & Production UCITS ETF		iShares S&P 500 Communication Sector UCITS ETF*		iShares S&P 500 Consumer Discretionary Sector UCITS ETF		iShares S&P 500 Consumer Staples Sector UCITS ETF	
	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000
CURRENT ASSETS								
Cash	110	502	95	4,739	125	36	54	92
Cash equivalents	-	-	31	-	-	-	-	-
Margin cash account	22	90	-	-	-	-	3	1
Receivables	165	1,876	7	2	122	78	58	48
Financial assets at fair value through profit or loss	106,441	197,876	47,482	14,185	107,404	45,001	50,187	32,918
Total current assets	106,738	200,344	47,615	18,926	107,651	45,115	50,302	33,059
CURRENT LIABILITIES								
Payables	(54)	(1,815)	(6)	(4,709)	(12)	(6)	(7)	(3)
Financial liabilities at fair value through profit or loss	(17)	(59)	-	-	-	-	(2)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders	(71)	(1,874)	(6)	(4,709)	(12)	(6)	(9)	(3)
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year	106,667	198,470	47,609	14,217	107,639	45,109	50,293	33,056

*Fund launched during the financial period ended 30 November 2018.

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 May 2019 and 30 November 2018

	iShares S&P 500 Energy Sector UCITS ETF		iShares S&P 500 EUR Hedged UCITS ETF (Acc)		iShares S&P 500 Financials Sector UCITS ETF		iShares S&P 500 GBP Hedged UCITS ETF (Acc)	
	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 €'000	30 Nov 2018 €'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 £'000	30 Nov 2018 £'000
CURRENT ASSETS								
Cash	363	944	16,368	33,858	1,559	4,569	619	1,648
Cash equivalents	204	-	220	-	1,006	-	-	-
Margin cash account	184	291	818	1,158	221	326	94	79
Receivables	5,653	4,514	5,534	9,155	1,107	2,049	654	708
Financial assets at fair value through profit or loss	145,174	357,509	3,171,372	3,926,339	735,783	1,470,374	382,236	310,234
Total current assets	151,578	363,258	3,194,312	3,970,510	739,676	1,477,318	383,603	312,669
CURRENT LIABILITIES								
Bank overdraft	-	-	-	-	-	-	(350)	-
Payables	(4,791)	(2,659)	(10,643)	(15,953)	(44,815)	(192)	(74)	(99)
Financial liabilities at fair value through profit or loss	(141)	(108)	(29,449)	(14,042)	(116)	(53)	(13,864)	(1,085)
Total current liabilities excluding net assets attributable to redeemable participating shareholders	(4,932)	(2,767)	(40,092)	(29,995)	(44,931)	(245)	(14,288)	(1,184)
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year	146,646	360,491	3,154,220	3,940,515	694,745	1,477,073	369,315	311,485

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 May 2019 and 30 November 2018

	iShares S&P 500 Health Care Sector UCITS ETF		iShares S&P 500 Industrials Sector UCITS ETF		iShares S&P 500 Information Technology Sector UCITS ETF		iShares S&P 500 Materials Sector UCITS ETF	
	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000
CURRENT ASSETS								
Cash	2,462	24,512	32	23	283	4,622	4	6
Cash equivalents	2,242	-	-	-	2,957	-	-	-
Margin cash account	427	212	-	-	395	451	-	-
Receivables	2,180	7,398	54	71	1,839	1,962	2	5
Financial assets at fair value through profit or loss	1,318,124	1,384,215	19,316	6,837	664,935	1,300,573	1,293	2,653
Total current assets	1,325,435	1,416,337	19,402	6,931	670,409	1,307,608	1,299	2,664
CURRENT LIABILITIES								
Payables	(161)	(5,254)	(2)	(18)	(142)	(164)	-	-
Financial liabilities at fair value through profit or loss	(148)	-	-	-	(160)	(69)	-	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders	(309)	(5,254)	(2)	(18)	(302)	(233)	-	-
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year	1,325,126	1,411,083	19,400	6,913	670,107	1,307,375	1,299	2,664

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

CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 May 2019 and 30 November 2018

	iShares S&P 500 Utilities Sector UCITS ETF		iShares S&P U.S. Banks UCITS ETF		iShares Spain Govt Bond UCITS ETF	
	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 \$'000	30 Nov 2018 \$'000	31 May 2019 €'000	30 Nov 2018 €'000
CURRENT ASSETS						
Cash	67	1,808	8	16	363	-
Cash equivalents	25	-	-	-	18,290	548
Margin cash account	5	53	-	-	-	-
Receivables	140	3,823	8	24	9,608	5,682
Financial assets at fair value through profit or loss	32,795	139,885	4,218	12,642	710,023	412,342
Total current assets	33,032	145,569	4,234	12,682	738,284	418,572
CURRENT LIABILITIES						
Bank overdraft	-	-	-	-	-	(254)
Payables	(4)	(2,811)	(1)	(4)	(18,369)	(69)
Financial liabilities at fair value through profit or loss	-	-	-	-	(8)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders	(4)	(2,811)	(1)	(4)	(18,377)	(323)
Net asset value attributable to redeemable participating shareholders at the end of the financial period/year	33,028	142,758	4,233	12,678	719,907	418,249

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial period ended 31 May 2019

1. COMPANY DETAILS

iShares V public limited company is organised as an open-ended Investment Company with variable capital. The Company was incorporated in Ireland on 2 December 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, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The financial statements of the Company are prepared in accordance with 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 promulgated 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.

3. FINANCIAL INSTRUMENT 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 30 November 2018.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

a) Market risk (continued)

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

Exposure to foreign currency risk (continued)

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 intra-month, and not whenever there is market movement in the underlying securities. In the event that, the over-hedged or under-hedged position on any single underlying portfolio currency exposure of a currency hedged share class exceeds the pre-determined tolerance as at the close of a Business Day (for example, due to market movement), the hedge in respect of that underlying currency will be reset on the next Business Day (on which the relevant currency markets are open). Over-hedged positions shall not exceed 105% of the NAV of the relevant currency hedged share class and under-hedged positions shall not fall short of 95% of the portion of the NAV of the relevant currency hedged share class that is to be hedged against currency risk. As a result of this currency hedging approach, the currency hedged 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 relevant 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 index of the currency hedged Funds 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 forward currency contracts reinvested or settled, while taking into consideration the frequency and associated transaction and reinvestment costs of resetting the forward currency contracts.

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.

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

a) Market risk (continued)

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

Management of other price risk (continued)

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.

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 May 2019 or 30 November 2018.

i) Financial derivative instruments

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

b) Counterparty credit risk (continued)

i) Financial derivative instruments (continued)

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 credit risk on contracts in which it currently have 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.

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

OTC financial derivative instruments

The Funds' holdings in OTC financial derivative instruments exposes the Funds to counterparty credit risk.

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. 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 relevant Fund's schedules of investments.

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) Depository

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

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

The Depository 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

b) Counterparty credit risk (continued)

ii) Depository (continued)

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 Depository

To mitigate the Funds' exposure to the Depository, the Investment Manager employs specific procedures to ensure that the Depository is a reputable institution and that the counterparty credit risk is acceptable to the Funds. The Funds only transact with Depository'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 Depository and Sub-Custodian, State Street Corporation, as at 31 May 2019 is A (30 November 2018: A) (Standard and Poor's rating).

In order to further mitigate the Fund's counterparty credit risk exposure to the Sub-Custodian or depository 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.

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 Depository on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depository or the Lending Agent.

Management of counterparty credit risk related to securities lending

To mitigate this risk, the Funds which undertake securities lending transactions receive either cash or 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 related 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

c) Issuer credit risk related to debt securities (continued)

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.

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 amount to shares representing 10% or more of the NAV of a Fund, the Manager may, in its discretion, refuse to redeem any shares representing 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 ten days of the dealing day.

The Funds 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 helps to mitigate liquidity risk and investor concentration risks for the Funds and mitigates investor concentration risks 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.

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

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.

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 Manager. The 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 May 2019 or 30 November 2018.

The tables below and overleaf are an analysis of the Funds' financial assets and financial liabilities measured at fair value at 31 May 2019.

31 May 2019

	Level 1	Level 2	Level 3	Total
iShares € Corp Bond Interest Rate Hedged UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	1,024,934	-	1,024,934
Total	-	1,024,934	-	1,024,934
Financial liabilities at fair value through profit or loss				
- Futures contracts	(18,128)	-	-	(18,128)
Total	(18,128)	-	-	(18,128)
iShares Agribusiness UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	60,222	-	-	60,222
Total	60,222	-	-	60,222
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2)	-	-	(2)
Total	(2)	-	-	(2)
iShares EM Dividend UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	437,453	-	-	437,453
Total	437,453	-	-	437,453
Financial liabilities at fair value through profit or loss				
- Futures contracts	(149)	-	-	(149)
Total	(149)	-	-	(149)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 May 2019 (continued)

	Level 1	Level 2	Level 3	Total
iShares France Govt Bond UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	250,992	-	250,992
- Forward currency contracts	-	1	-	1
Total	-	250,993	-	250,993
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(4)	-	(4)
Total	-	(4)	-	(4)
iShares Germany Govt Bond UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	145,582	-	145,582
- Forward currency contracts	-	2	-	2
Total	-	145,584	-	145,584
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(9)	-	(9)
Total	-	(9)	-	(9)
iShares Gold Producers UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	764,711	-	-	764,711
Total	764,711	-	-	764,711
Financial liabilities at fair value through profit or loss				
- Futures contracts	(12)	-	-	(12)
Total	(12)	-	-	(12)
iShares Italy Govt Bond UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	651,277	-	651,277
- Forward currency contracts	-	34	-	34
Total	-	651,311	-	651,311
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(18)	-	(18)
Total	-	(18)	-	(18)
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Bonds	-	571,843	-	571,843
Total	-	571,843	-	571,843

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 May 2019 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI ACWI UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	681,827	-	4	681,831
- ETF	17,439	-	-	17,439
- Rights	6	-	-	6
- Warrants*	-	-	-	-
- Forward currency contracts**	-	-	-	-
Total	699,272	-	4	699,276
Financial liabilities at fair value through profit or loss				
- Futures contracts	(123)	-	-	(123)
- Forward currency contracts	-	(2)	-	(2)
Total	(123)	(2)	-	(125)
iShares MSCI EM Consumer Growth UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities***	17,028	-	-	17,028
- Warrants*	-	-	-	-
Total	17,028	-	-	17,028
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
Total	(1)	-	-	(1)
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	1,300,858	-	-	1,300,858
- Forward currency contracts	-	575	-	575
Total	1,300,858	575	-	1,301,433
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1,554)	-	-	(1,554)
- Forward currency contracts	-	(45,926)	-	(45,926)
Total	(1,554)	(45,926)	-	(47,480)
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000
Financial assets at fair value through profit or loss				
- Equities	131,176	-	-	131,176
- Forward currency contracts	-	111	-	111
Total	131,176	111	-	131,287
Financial liabilities at fair value through profit or loss				
- Futures contracts	(202)	-	-	(202)
- Forward currency contracts	-	(8,560)	-	(8,560)
Total	(202)	(8,560)	-	(8,762)

*Level 1 securities which are less than \$500 are rounded to zero.

**Level 2 securities which are less than \$500 are rounded to zero.

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 May 2019 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI Poland UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	70,188	-	-	70,188
- Futures contracts	6	-	-	6
Total	70,194	-	-	70,194
iShares MSCI World EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	1,455,532	-	6	1,455,538
- Rights	5	-	-	5
- Forward currency contracts	-	3,206	-	3,206
Total	1,455,537	3,206	6	1,458,749
Financial liabilities at fair value through profit or loss				
- Futures contracts	(450)	-	-	(450)
- Forward currency contracts	-	(13,946)	-	(13,946)
Total	(450)	(13,946)	-	(14,396)
iShares MSCI World GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000
Financial assets at fair value through profit or loss				
- Equities	277,234	-	1	277,235
- Rights	1	-	-	1
- Forward currency contracts	-	1,701	-	1,701
Total	277,235	1,701	1	278,937
Financial liabilities at fair value through profit or loss				
- Futures contracts	(198)	-	-	(198)
- Forward currency contracts	-	(11,845)	-	(11,845)
Total	(198)	(11,845)	-	(12,043)
iShares Oil & Gas Exploration & Production UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	106,441	-	-	106,441
Total	106,441	-	-	106,441
Financial liabilities at fair value through profit or loss				
- Futures contracts	(17)	-	-	(17)
Total	(17)	-	-	(17)
iShares S&P 500 Communication Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	47,482	-	-	47,482
Total	47,482	-	-	47,482
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	107,404	-	-	107,404
Total	107,404	-	-	107,404

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 May 2019 (continued)

	Level 1	Level 2	Level 3	Total
iShares S&P 500 Consumer Staples Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	50,187	-	-	50,187
Total	50,187	-	-	50,187
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2)	-	-	(2)
Total	(2)	-	-	(2)
iShares S&P 500 Energy Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	145,174	-	-	145,174
Total	145,174	-	-	145,174
Financial liabilities at fair value through profit or loss				
- Futures contracts	(141)	-	-	(141)
Total	(141)	-	-	(141)
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	3,170,663	-	-	3,170,663
- Forward currency contracts	-	709	-	709
Total	3,170,663	709	-	3,171,372
Financial liabilities at fair value through profit or loss				
- Futures contracts	(405)	-	-	(405)
- Forward currency contracts	-	(29,044)	-	(29,044)
Total	(405)	(29,044)	-	(29,449)
iShares S&P 500 Financials Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	735,783	-	-	735,783
Total	735,783	-	-	735,783
Financial liabilities at fair value through profit or loss				
- Futures contracts	(116)	-	-	(116)
Total	(116)	-	-	(116)
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000
Financial assets at fair value through profit or loss				
- Equities	382,236	-	-	382,236
- Forward currency contracts*	-	-	-	-
Total	382,236	-	-	382,236
Financial liabilities at fair value through profit or loss				
- Futures contracts	(52)	-	-	(52)
- Forward currency contracts	-	(13,812)	-	(13,812)
Total	(52)	(13,812)	-	(13,864)

*Level 2 securities which are less than £500 are rounded to zero.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 May 2019 (continued)

	Level 1	Level 2	Level 3	Total
iShares S&P 500 Health Care Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	1,318,124	-	-	1,318,124
Total	1,318,124	-	-	1,318,124
Financial liabilities at fair value through profit or loss				
- Futures contracts	(148)	-	-	(148)
Total	(148)	-	-	(148)
iShares S&P 500 Industrials Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	19,316	-	-	19,316
Total	19,316	-	-	19,316
iShares S&P 500 Information Technology Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	664,935	-	-	664,935
Total	664,935	-	-	664,935
Financial liabilities at fair value through profit or loss				
- Futures contracts	(160)	-	-	(160)
Total	(160)	-	-	(160)
iShares S&P 500 Materials Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	1,293	-	-	1,293
Total	1,293	-	-	1,293
iShares S&P 500 Utilities Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	32,793	-	-	32,793
- Futures contracts	2	-	-	2
Total	32,795	-	-	32,795
iShares S&P U.S. Banks UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	4,218	-	-	4,218
Total	4,218	-	-	4,218
iShares Spain Govt Bond UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	709,964	-	709,964
- Forward currency contracts	-	59	-	59
Total	-	710,023	-	710,023
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(8)	-	(8)
Total	-	(8)	-	(8)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

30 November 2018

	Level 1	Level 2	Level 3	Total
iShares € Corp Bond Interest Rate Hedged UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	1,185,515	-	1,185,515
Total	-	1,185,515	-	1,185,515
Financial liabilities at fair value through profit or loss				
- Futures contracts	(3,625)	-	-	(3,625)
Total	(3,625)	-	-	(3,625)
iShares Agribusiness UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	79,331	-	-	79,331
Total	79,331	-	-	79,331
Financial liabilities at fair value through profit or loss				
- Futures contracts	(7)	-	-	(7)
Total	(7)	-	-	(7)
iShares EM Dividend UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities*	381,144	-	-	381,144
- Futures contracts	28	-	-	28
Total	381,172	-	-	381,172
iShares France Govt Bond UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	245,265	-	245,265
- Forward currency contracts	-	1	-	1
Total	-	245,266	-	245,266
Financial liabilities at fair value through profit or loss				
- Forward currency contracts**	-	-	-	-
Total	-	-	-	-
iShares Germany Govt Bond UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	50,684	-	50,684
- Forward currency contracts**	-	-	-	-
Total	-	50,684	-	50,684
Financial liabilities at fair value through profit or loss				
- Forward currency contracts**	-	-	-	-
Total	-	-	-	-

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

**Level 2 securities which are less than €500 are rounded to zero.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

30 November 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares Gold Producers UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	531,203	-	-	531,203
Total	531,203	-	-	531,203
Financial liabilities at fair value through profit or loss				
- Futures contracts	(25)	-	-	(25)
Total	(25)	-	-	(25)
iShares Italy Govt Bond UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	703,519	-	703,519
- Forward currency contracts	-	3	-	3
Total	-	703,522	-	703,522
Financial liabilities at fair value through profit or loss				
- Forward currency contracts*	-	-	-	-
Total	-	-	-	-
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Bonds	-	333,692	-	333,692
Total	-	333,692	-	333,692
iShares MSCI ACWI UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	590,677	32	4	590,713
- ETF	2,889	-	-	2,889
Total	593,566	32	4	593,602
Financial liabilities at fair value through profit or loss				
- Futures contracts	(170)	-	-	(170)
Total	(170)	-	-	(170)
iShares MSCI EM Consumer Growth UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities**	16,519	-	-	16,519
Total	16,519	-	-	16,519
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2)	-	-	(2)
Total	(2)	-	-	(2)

*Level 2 securities which are less than €500 are rounded to zero.

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

30 November 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	1,857,210	-	-	1,857,210
- Forward currency contracts	-	11,495	-	11,495
Total	1,857,210	11,495	-	1,868,705
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2,223)	-	-	(2,223)
- Forward currency contracts	-	(1,656)	-	(1,656)
Total	(2,223)	(1,656)	-	(3,879)
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000
Financial assets at fair value through profit or loss				
- Equities	180,494	-	-	180,494
- Forward currency contracts	-	1,131	-	1,131
Total	180,494	1,131	-	181,625
Financial liabilities at fair value through profit or loss				
- Futures contracts	(210)	-	-	(210)
- Forward currency contracts	-	(359)	-	(359)
Total	(210)	(359)	-	(569)
iShares MSCI Poland UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	85,500	-	-	85,500
- Futures contracts	2	-	-	2
Total	85,502	-	-	85,502
iShares MSCI World EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	1,619,595	-	5	1,619,600
- Futures contracts	27	-	-	27
- Forward currency contracts	-	2,110	-	2,110
Total	1,619,622	2,110	5	1,621,737
Financial liabilities at fair value through profit or loss				
- Futures contracts	(57)	-	-	(57)
- Forward currency contracts	-	(5,765)	-	(5,765)
Total	(57)	(5,765)	-	(5,822)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

30 November 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI World GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000
Financial assets at fair value through profit or loss				
- Equities	258,188	-	1	258,189
- Forward currency contracts	-	322	-	322
Total	258,188	322	1	258,511
Financial liabilities at fair value through profit or loss				
- Futures contracts	(123)	-	-	(123)
- Forward currency contracts	-	(856)	-	(856)
Total	(123)	(856)	-	(979)
iShares Oil & Gas Exploration & Production UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	197,876	-	-	197,876
Total	197,876	-	-	197,876
Financial liabilities at fair value through profit or loss				
- Futures contracts	(59)	-	-	(59)
Total	(59)	-	-	(59)
iShares S&P 500 Communication Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	14,185	-	-	14,185
Total	14,185	-	-	14,185
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	45,001	-	-	45,001
Total	45,001	-	-	45,001
iShares S&P 500 Consumer Staples Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	32,917	-	-	32,917
- Futures contracts	1	-	-	1
Total	32,918	-	-	32,918
iShares S&P 500 Energy Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	357,509	-	-	357,509
Total	357,509	-	-	357,509
Financial liabilities at fair value through profit or loss				
- Futures contracts	(108)	-	-	(108)
Total	(108)	-	-	(108)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

30 November 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	3,924,951	-	-	3,924,951
- Forward currency contracts	-	1,388	-	1,388
Total	3,924,951	1,388	-	3,926,339
Financial liabilities at fair value through profit or loss				
- Futures contracts	(450)	-	-	(450)
- Forward currency contracts	-	(13,592)	-	(13,592)
Total	(450)	(13,592)	-	(14,042)
iShares S&P 500 Financials Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	1,470,374	-	-	1,470,374
Total	1,470,374	-	-	1,470,374
Financial liabilities at fair value through profit or loss				
- Futures contracts	(53)	-	-	(53)
Total	(53)	-	-	(53)
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000
Financial assets at fair value through profit or loss				
- Equities	310,144	-	-	310,144
- Forward currency contracts	-	90	-	90
Total	310,144	90	-	310,234
Financial liabilities at fair value through profit or loss				
- Futures contracts	(25)	-	-	(25)
- Forward currency contracts	-	(1,060)	-	(1,060)
Total	(25)	(1,060)	-	(1,085)
iShares S&P 500 Health Care Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	1,384,027	-	-	1,384,027
- Futures contracts	188	-	-	188
Total	1,384,215	-	-	1,384,215
iShares S&P 500 Industrials Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	6,837	-	-	6,837
Total	6,837	-	-	6,837

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

3. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

30 November 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares S&P 500 Information Technology Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	1,300,573	-	-	1,300,573
Total	1,300,573	-	-	1,300,573
Financial liabilities at fair value through profit or loss				
- Futures contracts	(69)	-	-	(69)
Total	(69)	-	-	(69)
iShares S&P 500 Materials Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	2,653	-	-	2,653
Total	2,653	-	-	2,653
iShares S&P 500 Utilities Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	139,805	-	-	139,805
- Futures contracts	80	-	-	80
Total	139,885	-	-	139,885
iShares S&P U.S. Banks UCITS ETF	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	12,642	-	-	12,642
Total	12,642	-	-	12,642
iShares Spain Govt Bond UCITS ETF	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	412,316	-	412,316
- Forward currency contracts	-	26	-	26
Total	-	412,342	-	412,342

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 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

4. OPERATING EXPENSES (continued)

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 May 2019:

Fund/Share Class*	TER(%) Currency hedged fund/share classes	TER(%) Unhedged fund/share classes
iShares € Corp Bond Interest Rate Hedged UCITS ETF	-	0.25
iShares Agribusiness UCITS ETF	-	0.55
iShares EM Dividend UCITS ETF	-	0.65
iShares France Govt Bond UCITS ETF EUR (Dist)	-	0.20
iShares France Govt Bond UCITS ETF USD Hedged (Acc)**	0.22	-
iShares France Govt Bond UCITS ETF GBP Hedged (Dist)**	0.22	-
iShares Germany Govt Bond UCITS ETF EUR (Dist)	-	0.20
iShares Germany Govt Bond UCITS ETF USD Hedged (Acc)**	0.22	-
iShares Germany Govt Bond UCITS ETF GBP Hedged (Dist)**	0.22	-
iShares Gold Producers UCITS ETF	-	0.55
iShares Italy Govt Bond UCITS ETF EUR (Dist)	-	0.20
iShares Italy Govt Bond UCITS ETF USD Hedged (Acc)**	0.22	-
iShares Italy Govt Bond UCITS ETF GBP Hedged (Dist)**	0.22	-
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF USD (Dist)	-	0.50
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF USD (Acc)***	-	0.50
iShares MSCI ACWI UCITS ETF	-	0.60
iShares MSCI EM Consumer Growth UCITS ETF	-	0.60
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	0.64	-
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	0.64	-
iShares MSCI Poland UCITS ETF	-	0.74
iShares MSCI World EUR Hedged UCITS ETF (Acc)	0.55	-
iShares MSCI World GBP Hedged UCITS ETF (Acc)	0.55	-
iShares Oil & Gas Exploration & Production UCITS ETF	-	0.55
iShares S&P 500 Communication Sector UCITS ETF	-	0.15
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	-	0.15
iShares S&P 500 Consumer Staples Sector UCITS ETF	-	0.15
iShares S&P 500 Energy Sector UCITS ETF	-	0.15
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	0.20	-
iShares S&P 500 Financials Sector UCITS ETF	-	0.15
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	0.20	-
iShares S&P 500 Health Care Sector UCITS ETF	-	0.15
iShares S&P 500 Industrials Sector UCITS ETF	-	0.15
iShares S&P 500 Information Technology Sector UCITS ETF	-	0.15
iShares S&P 500 Materials Sector UCITS ETF	-	0.15
iShares S&P 500 Utilities Sector UCITS ETF	-	0.15
iShares S&P U.S. Banks UCITS ETF	-	0.35
iShares Spain Govt Bond UCITS ETF EUR (Dist)	-	0.20
iShares Spain Govt Bond UCITS ETF USD Hedged (Acc)**	0.22	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

4. OPERATING EXPENSES (continued)

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

Fund/Share Class*	TER(%) Currency hedged fund/share classes	TER(%) Unhedged fund/share classes
iShares Spain Govt Bond UCITS ETF GBP Hedged (Dist)**	0.22	-

* 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.

** This charge can be up to 1.00%. Any increase in this charge will be subject to prior shareholder approval.

*** As this share class launched within the past 12 months, 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 or share class shall not exceed the amounts set out above during the life of the Fund or share class (respectively) such amounts may need to be increased. Any such increase will be subject to the prior shareholder approval of the relevant Fund or share class 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 FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

5. DISTRIBUTION 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 € Corp Bond Interest Rate Hedged UCITS ETF		iShares EM Dividend UCITS ETF		iShares France Govt Bond UCITS ETF	
	31 May 2019 £'000	31 May 2018 £'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000
December	19,838	15,141	3,801	5,010	3,768	2,175	235	44
March	2,195	977	-	-	2,839	1,346	-	-
Distributions declared during the financial period	22,033	16,118	3,801	5,010	6,607	3,521	235	44
Equalisation income	(5,101)	(3,612)	(126)	(429)	(1,044)	(28)	(45)	(7)
Equalisation expense	3,676	1,724	600	521	2,309	161	57	16
Total	20,608	14,230	4,275	5,102	7,872	3,654	247	53

	iShares Germany Govt Bond UCITS ETF		iShares Italy Govt Bond UCITS ETF		iShares J.P. Morgan \$ EM Corp Bond UCITS ETF		iShares Spain Govt Bond UCITS ETF	
	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 €'000	31 May 2018 €'000	31 May 2019 \$'000	31 May 2018 \$'000	31 May 2019 €'000	31 May 2018 €'000
December	-	-	4,793	2,396	9,498	6,072	2,135	2,954
Distributions declared during the financial period	-	-	4,793	2,396	9,498	6,072	2,135	2,954
Equalisation income	391	29	(577)	(1,976)	(4,056)	(892)	(969)	(963)
Equalisation expense	(172)	(4)	1,090	408	623	-	38	885
Total	219	25	5,306	828	6,065	5,180	1,204	2,876

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

6. TAXATION

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

	Financial period ended 31 May 2019 £'000	Financial period ended 31 May 2018 £'000
Current tax		
Non-reclaimable overseas income withholding tax	(18,112)	(15,912)
Non-reclaimable overseas capital gains tax	(679)	(142)
Total tax	(18,791)	(16,054)

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.

Overseas tax

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.

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

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 May 2019	754,199,138
As at 30 November 2018	979,863,386
As at 31 May 2018	904,579,906

Authorised

The authorised share capital of the Company was £2 divided into 2 Subscriber Shares of a par value of £1.00 each and 500,000,000,000 participating shares of No Par Value ("NPV") initially designated as unclassified shares.

Subscriber shares

There are 2 subscriber shares currently in issue which are held by the Manager and nominees of the Manager at 31 May 2019 and 30 November 2018. 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 FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

	iShares € Corp Bond Interest Rate Hedged UCITS ETF	iShares Agribusiness UCITS ETF	iShares EM Dividend UCITS ETF	iShares France Govt Bond UCITS ETF EUR (Dist)	iShares France Govt Bond UCITS ETF GBP Hedged (Dist)	iShares France Govt Bond UCITS ETF USD Hedged (Acc)
Net asset value	€'000	\$'000	\$'000	€'000	£'000	\$'000
As at 31 May 2019	1,041,909	60,523	443,731	253,431	148	194
As at 30 November 2018	1,202,345	79,615	382,295	247,266	142	184
Shares in issue	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
As at 31 May 2019	10,944,629	1,900,000	20,800,000	1,631,510	27,939	36,012
As at 30 November 2018	12,766,885	2,400,000	18,200,000	1,649,090	27,939	36,012
Net asset value per share	€	\$	\$	€	£	\$
As at 31 May 2019	95.20	31.85	21.33	155.34	5.29	5.39
As at 30 November 2018	94.18	33.17	21.01	149.94	5.08	5.11

	iShares Germany Govt Bond UCITS ETF EUR (Dist)	iShares Germany Govt Bond UCITS ETF GBP Hedged (Dist)	iShares Germany Govt Bond UCITS ETF USD Hedged (Acc)	iShares Gold Producers UCITS ETF	iShares Italy Govt Bond UCITS ETF EUR (Dist)	iShares Italy Govt Bond UCITS ETF GBP Hedged (Dist)
Net asset value	€'000	£'000	\$'000	\$'000	€'000	£'000
As at 31 May 2019	146,669	310	283	765,753	651,893	698
As at 30 November 2018	51,038	138	10	532,457	708,653	726
Shares in issue	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
As at 31 May 2019	1,008,740	58,144	52,000	82,700,000	4,220,129	142,588
As at 30 November 2018	363,460	27,000	2,000	65,700,000	4,771,985	154,934
Net asset value per share	€	£	\$	\$	€	£
As at 31 May 2019	145.40	5.34	5.44	9.26	154.47	4.90
As at 30 November 2018	140.42	5.11	5.00	8.10	148.50	4.69

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

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

	iShares Italy Govt Bond UCITS ETF USD Hedged (Acc)	iShares J.P. Morgan \$ EM Corp Bond UCITS ETF USD (Acc)	iShares J.P. Morgan \$ EM Corp Bond UCITS ETF USD (Dist)	iShares MSCI ACWI UCITS ETF	iShares MSCI EM Consumer Growth UCITS ETF	iShares MSCI Japan EUR Hedged UCITS ETF (Acc)
Net asset value	\$'000	\$'000	\$'000	\$'000	\$'000	€'000
As at 31 May 2019	4,612	47,026	536,876	702,040	17,116	1,280,203
As at 30 November 2018	464	10,856	330,945	599,680	16,670	1,893,923
Shares in issue	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
As at 31 May 2019	914,748	8,775,689	5,336,184	14,800,000	600,000	29,040,000
As at 30 November 2018	97,928	2,173,902	3,446,423	12,800,000	600,000	39,440,000
Net asset value per share	\$	\$	\$	\$	\$	€
As at 31 May 2019	5.04	5.36	100.61	47.44	28.53	44.08
As at 30 November 2018	4.74	4.99	96.03	46.85	27.78	48.02

	iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	iShares MSCI Poland UCITS ETF	iShares MSCI World EUR Hedged UCITS ETF (Acc)	iShares MSCI World GBP Hedged UCITS ETF (Acc)	iShares Oil & Gas Exploration & Production UCITS ETF	iShares S&P 500 Communication Sector UCITS ETF
Net asset value	£'000	\$'000	€'000	£'000	\$'000	\$'000
As at 31 May 2019	126,130	70,447	1,461,465	272,108	106,667	47,609
As at 30 November 2018	185,156	85,639	1,626,792	260,612	198,470	14,217
Shares in issue	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
As at 31 May 2019	2,400,000	3,500,000	29,200,000	5,200,000	7,000,000	9,500,000
As at 30 November 2018	3,240,000	4,100,000	32,600,000	5,000,000	12,000,000	3,000,000
Net asset value per share	£	\$	€	£	\$	\$
As at 31 May 2019	52.55	20.13	50.05	52.33	15.24	5.01
As at 30 November 2018	57.15	20.89	49.90	52.12	16.54	4.74

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

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

	iShares S&P 500 Consumer Discretionary Sector UCITS ETF	iShares S&P 500 Consumer Staples Sector UCITS ETF	iShares S&P 500 Energy Sector UCITS ETF	iShares S&P 500 EUR Hedged UCITS ETF (Acc)	iShares S&P 500 Financials Sector UCITS ETF	iShares S&P 500 GBP Hedged UCITS ETF (Acc)
Net asset value	\$'000	\$'000	\$'000	€'000	\$'000	£'000
As at 31 May 2019	107,639	50,293	146,646	3,154,220	694,745	369,315
As at 30 November 2018	45,109	33,056	360,491	3,940,515	1,477,073	311,485
Shares in issue	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
As at 31 May 2019	15,000,000	9,500,000	31,250,000	51,680,000	101,000,000	5,820,000
As at 30 November 2018	6,500,000	6,250,000	69,250,000	63,920,000	208,750,000	4,860,000
Net asset value per share	\$	\$	\$	€	\$	£
As at 31 May 2019	7.18	5.29	4.69	61.03	6.88	63.46
As at 30 November 2018	6.94	5.29	5.21	61.65	7.08	64.09

	iShares S&P 500 Health Care Sector UCITS ETF	iShares S&P 500 Industrials Sector UCITS ETF	iShares S&P 500 Information Technology Sector UCITS ETF	iShares S&P 500 Materials Sector UCITS ETF	iShares S&P 500 Utilities Sector UCITS ETF	iShares S&P U.S. Banks UCITS ETF
Net asset value	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 31 May 2019	1,325,126	19,400	670,107	1,299	33,028	4,233
As at 30 November 2018	1,411,083	6,913	1,307,375	2,664	142,758	12,678
Shares in issue	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
As at 31 May 2019	209,000,000	3,500,000	75,250,000	250,000	5,500,000	1,000,000
As at 30 November 2018	205,750,000	1,250,000	156,250,000	500,000	25,250,000	2,750,000
Net asset value per share	\$	\$	\$	\$	\$	\$
As at 31 May 2019	6.34	5.54	8.91	5.20	6.01	4.23
As at 30 November 2018	6.86	5.53	8.37	5.33	5.65	4.61

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

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

	iShares Spain Govt Bond UCITS ETF EUR (Dist)	iShares Spain Govt Bond UCITS ETF GBP Hedged (Dist)	iShares Spain Govt Bond UCITS ETF USD Hedged (Acc)
Net asset value	€'000	£'000	\$'000
As at 31 May 2019	712,407	260	8,030
As at 30 November 2018	411,752	104	7,224
Shares in issue	No. of Shares	No. of Shares	No. of Shares
As at 31 May 2019	4,129,808	49,185	1,481,833
As at 30 November 2018	2,525,348	20,846	1,439,634
Net asset value per share	€	£	\$
As at 31 May 2019	172.50	5.28	5.42
As at 30 November 2018	163.05	4.99	5.02

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

9. EXCHANGE RATES

The rates of exchange ruling at 31 May 2019 and 30 November 2018 were:

		31 May 2019	30 November 2018
GBP1=	AUD	1.8192	1.7472
	CAD	1.7039	1.6958
	CHF	1.2678	1.2751
	DKK	8.4463	8.4100
	EUR	1.1311	1.1269
	HKD	9.8822	9.9849
	ILS	4.5730	4.7578
	JPY	136.8479	144.8785
	NOK	11.0332	10.9769
	NZD	1.9336	1.8575
	SEK	11.9955	11.6121
	SGD	1.7348	1.7505
	USD	1.2604	1.2759
	EUR1=	AUD	1.6084
CAD		1.5065	1.5049
CHF		1.1209	1.1315
DKK		7.4675	7.4631
GBP		0.8841	0.8874
HKD		8.7371	8.8607
ILS		4.0431	4.2221
JPY		120.9906	128.5670
NOK		9.7547	9.7410
NZD		1.7095	1.6483
SEK		10.6055	10.3047
SGD		1.5337	1.5534
USD		1.1144	1.1323
USD1=		AED	3.6731
	AUD	1.4433	1.3694
	BRL	3.9144	3.8748
	CAD	1.3519	1.3291
	CHF	1.0059	0.9994
	CLP	707.0250	672.9650
	CNH	6.9332	-
	CNY	6.9030	6.9438
	COP	3,370.3950	3,237.8450
	CZK	23.1817	22.9318
	DKK	6.7013	6.5914
	EGP	16.7400	17.9100
	EUR	0.8974	0.8832
	GBP	0.7934	0.7838
	HKD	7.8406	7.8258
	HUF	291.5512	286.1074
	IDR	14,272.5000	14,302.5000
	ILS	3.6282	3.7290
	INR	69.6913	69.6950
	JPY	108.5750	113.5500
KRW	1,190.9000	1,120.9500	
MAD	9.7245	9.5229	
MXN	19.6115	20.3458	
MYR	4.1905	4.1845	

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

9. EXCHANGE RATES (continued)

	31 May 2019	30 November 2018
NOK	8.7538	8.6033
NZD	1.5341	1.4558
PHP	52.1610	52.4200
PLN	3.8416	3.7904
QAR	3.6410	3.6413
RUB	65.1413	66.9525
SAR	3.7504	-
SEK	9.5172	9.1011
SGD	1.3764	1.3720
THB	31.6475	32.8875
TRY	5.8357	5.2494
TWD	31.6125	30.8015
ZAR	14.5575	13.8663

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

	31 May 2019	30 November 2018
GBP1= EUR	1.1440	1.1321
USD	1.2936	1.3411

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 May 2019.

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, Sub-Investment Managers, Securities Lending Agent and Representative in Switzerland is BlackRock, Inc. a company incorporated in Delaware USA.

There were no soft commissions arrangements entered into by the Investment Manager on behalf of the Company during the financial period ended 31 May 2019 (31 May 2018:Nil).

PNC Financial Services Group, Inc. ("PNC") is a substantial shareholder in BlackRock, Inc. PNC did not provide any services to the Company during the financial periods ended 31 May 2019 and 31 May 2018.

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 the 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 periods ended 31 May 2019 and 30 November 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

10. RELATED PARTY TRANSACTIONS (continued)

The non-executive Directors of the Company as at 31 May 2019 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
Jessica Irschick	Yes	Yes
Ros O'Shea	No	Yes
Deirdre Somers	No	Yes

The Directors of the Company and the Manager who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

Holdings in other Funds managed by BlackRock

Investments in funds managed by BlackRock, Inc. and BlackRock affiliates are listed below and marked on the relevant Funds' schedule of investments.

Details of the management fee rebates applied to investments in iShares Funds are set out in the condensed income statement.

The investments into ICS funds are included in cash equivalents and are 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.

The Company invested in the following Funds which are also managed by BlackRock Asset Management Ireland Limited or BlackRock Asset Management Deutschland AG. Further information on the fees incurred 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 € Corp Bond Interest Rate Hedged UCITS ETF	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares EM Dividend UCITS ETF	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares France Govt Bond UCITS ETF	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares Germany Govt Bond UCITS ETF	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares Italy Govt Bond UCITS ETF	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares MSCI ACWI UCITS ETF	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares MSCI China A UCITS ETF	Total expense ratio of 0.40%
iShares MSCI Saudi Arabia Capped UCITS ETF	Total expense ratio of 0.60%
iShares MSCI India UCITS ETF	Total expense ratio of 0.65%
iShares MSCI World EUR Hedged UCITS ETF (Acc)	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares MSCI World GBP Hedged UCITS ETF (Acc)	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares S&P 500 Communication Sector UCITS ETF	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares S&P 500 Energy Sector UCITS ETF	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares S&P 500 Financials Sector UCITS ETF	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares S&P 500 Health Care Sector UCITS ETF	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

10. RELATED PARTY TRANSACTIONS (continued)

Holdings in other Funds managed by BlackRock (continued)

Investments	Fee paid by Fund
Investment Company – UCITS authorised in Ireland by CBI	
iShares S&P 500 Information Technology Sector UCITS ETF	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares S&P 500 Utilities Sector UCITS ETF	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares Spain Govt Bond UCITS ETF	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
Investment Company – UCITS authorised in Germany	
iShares MSCI ACWI UCITS ETF	
iShares MSCI Brazil UCITS ETF (DE)	Total expense ratio of 0.49%

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 above 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 May 2019

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

30 November 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

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (30 November 2018: Nil).

No amounts have been written off in the financial period in respect of amounts due to or from related parties (30 November 2018: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (30 November 2018: Nil).

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 € Corp Bond Interest Rate Hedged UCITS ETF
iShares France Govt Bond UCITS ETF
iShares Germany Govt Bond UCITS ETF
iShares Italy Govt Bond UCITS ETF
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF
iShares Spain Govt Bond UCITS ETF

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 May 2019

10. RELATED PARTY TRANSACTIONS (continued)

Significant holdings (continued)

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

Fund
iShares Agribusiness UCITS ETF
iShares EM Dividend UCITS ETF
iShares Gold Producers UCITS ETF
iShares MSCI ACWI UCITS ETF
iShares MSCI EM Consumer Growth UCITS ETF
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)
iShares MSCI Poland UCITS ETF
iShares MSCI World EUR Hedged UCITS ETF (Acc)
iShares MSCI World GBP Hedged UCITS ETF (Acc)
iShares Oil & Gas Exploration & Production UCITS ETF
iShares S&P 500 Consumer Discretionary Sector UCITS ETF
iShares S&P 500 Consumer Staples Sector UCITS ETF
iShares S&P 500 Energy Sector UCITS ETF
iShares S&P 500 EUR Hedged UCITS ETF (Acc)
iShares S&P 500 Financials Sector UCITS ETF
iShares S&P 500 GBP Hedged UCITS ETF (Acc)
iShares S&P 500 Health Care Sector UCITS ETF
iShares S&P 500 Industrials Sector UCITS ETF
iShares S&P 500 Information Technology Sector UCITS ETF
iShares S&P 500 Materials Sector UCITS ETF
iShares S&P 500 Utilities Sector UCITS ETF
iShares S&P U.S. Banks UCITS ETF
iShares S&P 500 Communication Sector 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.

11. SUBSEQUENT EVENTS

The ex-date and pay date for distributions of the below Funds occurred between the financial period end and the date of signing.

Fund	Distribution Amount ('000)
iShares € Corp Bond Interest Rate Hedged UCITS ETF	€3,933
iShares EM Dividend UCITS ETF	\$8,927
iShares France Govt Bond UCITS ETF	€271
iShares Italy Govt Bond UCITS ETF	€5,488
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	\$12,998
iShares Spain Govt Bond UCITS ETF	€3,801

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 May 2019.

12. APPROVAL DATE

The financial statements were approved and authorised for issue by the Directors on 30 July 2019.

Schedule of Investments (unaudited)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	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 (30 November 2018: 98.60%)					Australia (30 November 2018: 2.74%) (cont)				
Bonds (30 November 2018: 98.60%)					Corporate Bonds (cont)				
Australia (30 November 2018: 2.74%)									
Corporate Bonds									
EUR	400,000	Amcor Ltd 2.750% 22/03/2023	432	0.04	EUR	250,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.750% 11/04/2028	264	0.03
EUR	325,000	APT Pipelines Ltd 1.375% 22/03/2022	335	0.03	EUR	150,000	Scentre Group Trust 2 3.250% 11/09/2023	168	0.02
EUR	250,000	APT Pipelines Ltd 2.000% 22/03/2027	263	0.03	EUR	100,000	Stockland Trust 1.500% 03/11/2021	103	0.01
EUR	400,000	Aurizon Network Pty Ltd 2.000% 18/09/2024	425	0.04	EUR	225,000	Stockland Trust 1.625% 27/04/2026	228	0.02
EUR	400,000	Aurizon Network Pty Ltd 3.125% 01/06/2026	444	0.04	EUR	275,000	Sydney Airport Finance Co Pty Ltd 1.750% 26/04/2028 ^A	290	0.03
EUR	300,000	Ausgrid Finance Pty Ltd 1.250% 30/07/2025	304	0.03	EUR	270,000	Sydney Airport Finance Co Pty Ltd 2.750% 23/04/2024	301	0.03
EUR	200,000	AusNet Services Holdings Pty Ltd 1.500% 26/02/2027	210	0.02	EUR	275,000	Telstra Corp Ltd 1.125% 14/04/2026	286	0.03
EUR	200,000	AusNet Services Holdings Pty Ltd 3.000% 13/02/2024	225	0.02	EUR	100,000	Telstra Corp Ltd 1.375% 26/03/2029	104	0.01
EUR	335,000	Australia & New Zealand Banking Group Ltd 0.625% 21/02/2023	341	0.03	EUR	700,000	Telstra Corp Ltd 2.500% 15/09/2023	772	0.07
EUR	575,000	Australia & New Zealand Banking Group Ltd 0.750% 29/09/2026 ^A	584	0.06	EUR	550,000	Telstra Corp Ltd 3.500% 21/09/2022	613	0.06
EUR	100,000	Australia Pacific Airports Melbourne Pty Ltd 1.750% 15/10/2024	106	0.01	EUR	400,000	Telstra Corp Ltd 3.625% 15/03/2021	426	0.04
EUR	550,000	Australia Pacific Airports Melbourne Pty Ltd 3.125% 26/09/2023	616	0.06	EUR	300,000	Telstra Corp Ltd 3.750% 16/05/2022	333	0.03
EUR	100,000	BHP Billiton Finance Ltd 0.750% 28/10/2022	102	0.01	EUR	225,000	Toyota Finance Australia Ltd 0.250% 09/04/2024	224	0.02
EUR	425,000	BHP Billiton Finance Ltd 1.500% 29/04/2030	449	0.04	EUR	350,000	Transurban Finance Co Pty Ltd 1.450% 16/05/2029	354	0.03
EUR	350,000	BHP Billiton Finance Ltd 2.250% 25/09/2020	361	0.03	EUR	250,000	Transurban Finance Co Pty Ltd 1.750% 29/03/2028	263	0.03
EUR	200,000	BHP Billiton Finance Ltd 3.000% 29/05/2024 ^A	227	0.02	EUR	275,000	Transurban Finance Co Pty Ltd 1.875% 16/09/2024	294	0.03
EUR	500,000	BHP Billiton Finance Ltd 3.125% 29/04/2033	618	0.06	EUR	175,000	Transurban Finance Co Pty Ltd 2.000% 28/08/2025	188	0.02
EUR	150,000	BHP Billiton Finance Ltd 3.250% 24/09/2027	181	0.02	EUR	300,000	Wesfarmers Ltd 1.250% 07/10/2021	309	0.03
EUR	700,000	BHP Billiton Finance Ltd 4.750% 22/04/2076 ^A	750	0.07	EUR	400,000	Wesfarmers Ltd 2.750% 02/08/2022	434	0.04
EUR	333,000	BHP Billiton Finance Ltd 5.625% 22/10/2079	393	0.04	EUR	500,000	Westpac Banking Corp 0.250% 17/01/2022	503	0.05
EUR	375,000	Brambles Finance Ltd 2.375% 12/06/2024	409	0.04	EUR	300,000	Westpac Banking Corp 0.375% 05/03/2023	303	0.03
EUR	525,000	Commonwealth Bank of Australia 0.500% 11/07/2022	532	0.05	EUR	300,000	Westpac Banking Corp 0.625% 22/11/2024	306	0.03
EUR	400,000	Commonwealth Bank of Australia 1.125% 18/01/2028	414	0.04	EUR	200,000	Westpac Banking Corp 0.750% 17/10/2023	205	0.02
EUR	500,000	Commonwealth Bank of Australia 1.936% 03/10/2029	502	0.05	EUR	300,000	Westpac Banking Corp 0.875% 16/02/2021	305	0.03
EUR	600,000	Commonwealth Bank of Australia 2.000% 22/04/2027	615	0.06	EUR	200,000	Westpac Banking Corp 0.875% 17/04/2027	205	0.02
EUR	100,000	Goodman Australia Finance Pty Ltd 1.375% 27/09/2025	101	0.01	EUR	775,000	Westpac Banking Corp 1.125% 05/09/2027	807	0.08
EUR	340,000	Macquarie Bank Ltd 1.125% 20/01/2022	349	0.03	EUR	400,000	Westpac Banking Corp 1.450% 17/07/2028 ^A	428	0.04
EUR	150,000	Macquarie Bank Ltd 6.000% 21/09/2020	161	0.02	Total Australia			26,605	2.55
EUR	100,000	Macquarie Group Ltd 1.250% 05/03/2025	102	0.01	Austria (30 November 2018: 0.88%)				
EUR	525,000	National Australia Bank Ltd 0.250% 20/05/2024	522	0.05	Corporate Bonds				
EUR	500,000	National Australia Bank Ltd 0.625% 30/08/2023	508	0.05	EUR	300,000	BAWAG Group AG 2.375% 26/03/2029	296	0.03
EUR	350,000	National Australia Bank Ltd 0.625% 10/11/2023	357	0.03	EUR	200,000	Borealis AG 1.750% 10/12/2025	211	0.02
EUR	250,000	National Australia Bank Ltd 0.625% 18/09/2024	253	0.02	EUR	100,000	Erste Group Bank AG 0.375% 16/04/2024	100	0.01
EUR	617,000	National Australia Bank Ltd 0.875% 20/01/2022	630	0.06	EUR	100,000	Erste Group Bank AG 0.875% 22/05/2026	101	0.01
EUR	225,000	National Australia Bank Ltd 1.125% 20/05/2031	225	0.02	EUR	450,000	Erste Group Bank AG 7.125% 10/10/2022	545	0.05
EUR	853,000	National Australia Bank Ltd 1.250% 18/05/2026 ^A	895	0.09	EUR	200,000	Immofinanz AG 2.625% 27/01/2023	206	0.02
EUR	250,000	National Australia Bank Ltd 1.375% 30/08/2028	261	0.03	EUR	175,000	Novomatic AG 1.625% 20/09/2023	178	0.02
EUR	712,000	National Australia Bank Ltd 2.000% 12/11/2020	734	0.07	EUR	250,000	OMV AG 0.750% 04/12/2023	257	0.03
EUR	500,000	National Australia Bank Ltd 2.750% 08/08/2022	543	0.05	EUR	427,000	OMV AG 1.000% 14/12/2026	445	0.04
EUR	350,000	Origin Energy Finance Ltd 2.500% 23/10/2020	362	0.03	EUR	100,000	OMV AG 1.875% 04/12/2028	110	0.01
EUR	600,000	Origin Energy Finance Ltd 3.500% 04/10/2021	645	0.06	EUR	200,000	OMV AG 2.625% 27/09/2022	218	0.02
EUR	300,000	Scentre Group Trust 1 2.250% 16/07/2024	326	0.03	EUR	300,000	OMV AG 2.875%*	306	0.03
EUR	500,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.375% 22/03/2023	521	0.05	EUR	300,000	OMV AG 3.500% 27/09/2027	370	0.04
EUR	250,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.450% 28/03/2029	256	0.02	EUR	200,000	OMV AG 4.250% 12/10/2021	221	0.02
					EUR	500,000	OMV AG 5.250%*	549	0.05
					EUR	650,000	OMV AG 6.250%*	786	0.08
					EUR	700,000	Raiffeisen Bank International AG 1.000% 04/12/2023	715	0.07
					EUR	200,000	Raiffeisen Bank International AG 6.000% 16/10/2023	236	0.02
					EUR	300,000	Raiffeisen Bank International AG 6.625% 18/05/2021	335	0.03
					EUR	500,000	Raiffeisenlandesbank Oberoesterreich AG 0.750% 22/05/2023	505	0.05

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Belgium (30 November 2018: 1.89%) (cont)				
Austria (30 November 2018: 0.88%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					Total Belgium				
EUR	300,000	Telekom Finanzmanagement GmbH 1.500% 07/12/2026	320	0.03	EUR	400,000	Solvay SA 1.625% 02/12/2022	419	0.04
EUR	418,000	Telekom Finanzmanagement GmbH 3.125% 03/12/2021	451	0.04	EUR	200,000	Solvay SA 2.750% 02/12/2027	228	0.02
EUR	100,000	Telekom Finanzmanagement GmbH 3.500% 04/07/2023	114	0.01	Total Bermuda				
EUR	444,000	Telekom Finanzmanagement GmbH 4.000% 04/04/2022	495	0.05	19,153 1.84				
EUR	300,000	UNIQA Insurance Group AG 6.000% 27/07/2046	346	0.03	Bermuda (30 November 2018: 0.08%)				
EUR	200,000	Vienna Insurance Group AG Wiener Versicherung Gruppe 3.750% 02/03/2046	213	0.02	Corporate Bonds				
EUR	100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe 5.500% 09/10/2043	115	0.01	EUR	410,000	Bacardi Ltd 2.750% 03/07/2023	437	0.04
EUR	400,000	Volksbank Wien AG 2.750% 06/10/2027	400	0.04	EUR	150,000	Fidelity International Ltd 2.500% 04/11/2026	156	0.02
Total Austria					Total Bermuda				
9,144 0.88					593 0.06				
Belgium (30 November 2018: 1.89%)					Brazil (30 November 2018: 0.04%)				
Corporate Bonds					Corporate Bonds				
EUR	300,000	AG Insurance SA 3.500% 30/06/2047	311	0.03	EUR	450,000	Vale SA 3.750% 10/01/2023	480	0.05
EUR	200,000	Ageas 3.250% 02/07/2049	198	0.02	Total Brazil				
EUR	931,000	Anheuser-Busch InBev SA/NV 0.800% 20/04/2023	953	0.09	480 0.05				
EUR	834,000	Anheuser-Busch InBev SA/NV 0.875% 17/03/2022	852	0.08	British Virgin Islands (30 November 2018: 0.21%)				
EUR	400,000	Anheuser-Busch InBev SA/NV 1.125% 01/07/2027	403	0.04	Corporate Bonds				
EUR	1,025,000	Anheuser-Busch InBev SA/NV 1.150% 22/01/2027	1,040	0.10	EUR	425,000	Cheung Kong Infrastructure Finance BVI Ltd 1.000% 12/12/2024 ^A	428	0.04
EUR	1,448,000	Anheuser-Busch InBev SA/NV 1.500% 17/03/2025 ^A	1,521	0.15	EUR	175,000	Global Switch Holdings Ltd 1.500% 31/01/2024	178	0.02
EUR	479,000	Anheuser-Busch InBev SA/NV 1.500% 18/04/2030	483	0.05	EUR	275,000	Global Switch Holdings Ltd 2.250% 31/05/2027	287	0.03
EUR	250,000	Anheuser-Busch InBev SA/NV 1.650% 28/03/2031	253	0.02	EUR	500,000	Huarong Universe Investment Holding Ltd 1.625% 05/12/2022	473	0.04
EUR	285,000	Anheuser-Busch InBev SA/NV 1.950% 30/09/2021	298	0.03	EUR	500,000	Talent Yield European Ltd 1.300% 21/04/2022	508	0.05
EUR	1,366,000	Anheuser-Busch InBev SA/NV 2.000% 17/03/2028 ^A	1,463	0.14	Total British Virgin Islands				
EUR	325,000	Anheuser-Busch InBev SA/NV 2.000% 23/01/2035	328	0.03	1,874 0.18				
EUR	630,000	Anheuser-Busch InBev SA/NV 2.700% 31/03/2026	710	0.07	Canada (30 November 2018: 0.57%)				
EUR	1,675,000	Anheuser-Busch InBev SA/NV 2.750% 17/03/2036 ^A	1,829	0.17	Corporate Bonds				
EUR	400,000	Anheuser-Busch InBev SA/NV 2.875% 25/09/2024	450	0.04	EUR	450,000	Alimentation Couche-Tard Inc 1.875% 06/05/2026 ^A	466	0.04
EUR	250,000	Anheuser-Busch InBev SA/NV 3.250% 24/01/2033	298	0.03	EUR	500,000	Bank of Nova Scotia 0.375% 06/04/2022	504	0.05
EUR	300,000	Anheuser-Busch InBev SA/NV 4.000% 02/06/2021	324	0.03	EUR	375,000	Bank of Nova Scotia 0.500% 30/04/2024	376	0.04
EUR	300,000	Argenta Spaarbank NV 1.000% 06/02/2024	306	0.03	EUR	725,000	Canadian Imperial Bank of Commerce 0.375% 03/05/2024	720	0.07
EUR	300,000	Argenta Spaarbank NV 3.875% 24/05/2026	315	0.03	EUR	525,000	Canadian Imperial Bank of Commerce 0.750% 22/03/2023	539	0.05
EUR	500,000	Belfius Bank SA 0.750% 12/09/2022	506	0.05	EUR	375,000	Fairfax Financial Holdings Ltd 2.750% 29/03/2028	394	0.04
EUR	200,000	Belfius Bank SA 1.000% 26/10/2024 ^A	202	0.02	EUR	215,000	Great-West Lifeco Inc 1.750% 07/12/2026	228	0.02
EUR	300,000	Belfius Bank SA 3.125% 11/05/2026	326	0.03	EUR	200,000	Great-West Lifeco Inc 2.500% 18/04/2023 ^A	217	0.02
EUR	400,000	Brussels Airport Co NV/SA 1.000% 03/05/2024	410	0.04	EUR	325,000	Magna International Inc 1.500% 25/09/2027	336	0.03
EUR	300,000	Elia System Operator SA/NV 1.375% 27/05/2024 ^A	315	0.03	EUR	350,000	Magna International Inc 1.900% 24/11/2023	374	0.03
EUR	200,000	Elia System Operator SA/NV 1.375% 14/01/2026	209	0.02	EUR	175,000	Royal Bank of Canada 0.250% 02/05/2024	175	0.02
EUR	200,000	Elia System Operator SA/NV 1.500% 05/09/2028	209	0.02	EUR	375,000	Toronto-Dominion Bank 0.375% 25/04/2024	374	0.04
EUR	400,000	Elia System Operator SA/NV 2.750%*	409	0.04	EUR	750,000	Toronto-Dominion Bank 0.625% 08/03/2021	760	0.07
EUR	300,000	Elia System Operator SA/NV 3.000% 07/04/2029	350	0.03	EUR	900,000	Toronto-Dominion Bank 0.625% 20/07/2023	920	0.09
EUR	375,000	Euroclear Bank SA/NV 0.500% 10/07/2023	381	0.04	EUR	600,000	Total Capital Canada Ltd 1.125% 18/03/2022	620	0.06
EUR	700,000	KBC Group NV 0.750% 01/03/2022	712	0.07	EUR	900,000	Total Capital Canada Ltd 2.125% 18/09/2029	1,029	0.10
EUR	400,000	KBC Group NV 0.750% 18/10/2023	406	0.04	Total Canada				
EUR	300,000	KBC Group NV 0.875% 27/06/2023	307	0.03	8,032 0.77				
EUR	400,000	KBC Group NV 1.000% 26/04/2021 ^A	407	0.04	Cayman Islands (30 November 2018: 0.40%)				
EUR	400,000	KBC Group NV 1.125% 25/01/2024	411	0.04	Corporate Bonds				
EUR	200,000	KBC Group NV 1.625% 18/09/2029	201	0.02	EUR	375,000	CK Hutchison Europe Finance 18 Ltd 1.250% 13/04/2025	386	0.04
EUR	400,000	KBC Group NV 1.875% 11/03/2027	410	0.04	EUR	200,000	CK Hutchison Europe Finance 18 Ltd 2.000% 13/04/2030	214	0.02
					EUR	425,000	CK Hutchison Finance 16 II Ltd 0.875% 03/10/2024	431	0.04

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Finland (30 November 2018: 1.17%) (cont)				
Cayman Islands (30 November 2018: 0.40%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					EUR	100,000	Nordea Bank Abp 0.300% 30/06/2022	101	0.01
EUR	869,000	CK Hutchison Finance 16 Ltd 1.250% 06/04/2023 ^A	899	0.09	EUR	500,000	Nordea Bank Abp 0.375% 28/05/2026	498	0.05
EUR	324,000	CK Hutchison Finance 16 Ltd 2.000% 06/04/2028	347	0.03	EUR	350,000	Nordea Bank Abp 0.875% 26/06/2023	356	0.04
EUR	400,000	Hutchison Whampoa Europe Finance 12 Ltd 3.625% 06/06/2022	442	0.04	EUR	700,000	Nordea Bank Abp 1.000% 22/02/2023 ^A	724	0.07
EUR	679,000	Hutchison Whampoa Finance 14 Ltd 1.375% 31/10/2021	699	0.07	EUR	450,000	Nordea Bank Abp 1.000% 07/09/2026	451	0.04
EUR	250,000	XLIT Ltd 3.250% 29/06/2047	261	0.02	EUR	800,000	Nordea Bank Abp 1.125% 12/02/2025	841	0.08
Total Cayman Islands			3,679	0.35	EUR	500,000	Nordea Bank Abp 1.125% 27/09/2027	528	0.05
Czech Republic (30 November 2018: 0.10%)					EUR	200,000	Nordea Bank Abp 1.875% 10/11/2025	204	0.02
Corporate Bonds					EUR	575,000	Nordea Bank Abp 2.000% 17/02/2021	596	0.06
EUR	450,000	EP Infrastructure AS 1.659% 26/04/2024 ^A	442	0.04	EUR	500,000	Nordea Bank Abp 3.250% 05/07/2022	550	0.05
EUR	200,000	NET4GAS sro 2.500% 28/07/2021	209	0.02	EUR	465,000	Nordea Bank Abp 4.000% 29/03/2021	496	0.05
Total Czech Republic			651	0.06	EUR	200,000	OP Corporate Bank Plc 0.375% 11/10/2022	203	0.02
Denmark (30 November 2018: 0.91%)					EUR	150,000	OP Corporate Bank Plc 0.375% 26/02/2024	152	0.02
Corporate Bonds					EUR	750,000	OP Corporate Bank Plc 0.750% 03/03/2022	766	0.07
EUR	250,000	AP Moller - Maersk A/S 1.500% 24/11/2022	260	0.02	EUR	300,000	OP Corporate Bank Plc 0.875% 21/06/2021	306	0.03
EUR	250,000	AP Moller - Maersk A/S 1.750% 18/03/2021	257	0.02	EUR	400,000	OP Corporate Bank Plc 1.000% 22/05/2025 ^A	417	0.04
EUR	450,000	AP Moller - Maersk A/S 1.750% 16/03/2026	452	0.04	EUR	275,000	OP Corporate Bank Plc 2.000% 03/03/2021	285	0.03
EUR	175,000	Carlsberg Breweries A/S 0.500% 06/09/2023	177	0.02	EUR	100,000	OP Corporate Bank Plc 5.750% 28/02/2022	113	0.01
EUR	750,000	Carlsberg Breweries A/S 2.500% 28/05/2024	826	0.08	EUR	525,000	Sampo Oyj 1.000% 18/09/2023	542	0.05
EUR	280,000	Carlsberg Breweries A/S 2.625% 15/11/2022	305	0.03	EUR	225,000	Sampo Oyj 1.500% 16/09/2021	232	0.02
EUR	200,000	Danfoss A/S 1.375% 23/02/2022	205	0.02	EUR	425,000	Sampo Oyj 1.625% 21/02/2028	445	0.04
EUR	250,000	Danica Pension Livsforsikrings AB 4.375% 29/09/2045	272	0.03	EUR	325,000	Sampo Oyj 2.250% 27/09/2030	354	0.03
EUR	650,000	Danske Bank A/S 0.250% 28/11/2022	649	0.06	EUR	100,000	Sampo Oyj 3.375% 23/05/2049 ^A	100	0.01
EUR	525,000	Danske Bank A/S 0.500% 06/05/2021	529	0.05	EUR	125,000	SATO Oyj 1.375% 31/05/2024	125	0.01
EUR	100,000	Danske Bank A/S 0.750% 04/05/2020	101	0.01	EUR	294,000	SATO Oyj 2.375% 24/03/2021	304	0.03
EUR	675,000	Danske Bank A/S 0.750% 02/06/2023	684	0.07	EUR	200,000	Stora Enso Oyj 2.500% 21/03/2028	207	0.02
EUR	375,000	Danske Bank A/S 0.875% 22/05/2023	373	0.04	Total Finland			11,200	1.08
EUR	550,000	Danske Bank A/S 1.375% 24/05/2022	558	0.05	France (30 November 2018: 19.99%)				
EUR	150,000	Danske Bank A/S 1.625% 15/03/2024 ^A	153	0.01	Corporate Bonds				
EUR	425,000	Danske Bank A/S 2.500% 21/06/2029	431	0.04	EUR	300,000	Accor SA 1.250% 25/01/2024	306	0.03
EUR	200,000	Danske Bank A/S 2.750% 19/05/2026	205	0.02	EUR	300,000	Accor SA 1.750% 04/02/2026	309	0.03
EUR	400,000	ISS Global A/S 1.500% 31/08/2027 ^A	409	0.04	EUR	600,000	Accor SA 2.625% 05/02/2021	626	0.06
EUR	300,000	ISS Global A/S 2.125% 02/12/2024	322	0.03	EUR	100,000	Air Liquide Finance SA 0.375% 18/04/2022	101	0.01
EUR	200,000	Jyske Bank A/S 0.625% 14/04/2021	202	0.02	EUR	400,000	Air Liquide Finance SA 0.750% 13/06/2024	413	0.04
EUR	282,000	Jyske Bank A/S 2.250% 05/04/2029	288	0.03	EUR	200,000	Air Liquide Finance SA 1.000% 08/03/2027	209	0.02
EUR	205,000	Nykredit Realkredit A/S 0.375% 16/06/2020	206	0.02	EUR	200,000	Air Liquide Finance SA 1.250% 03/06/2025	212	0.02
EUR	275,000	Nykredit Realkredit A/S 0.750% 14/07/2021 ^A	278	0.03	EUR	800,000	Air Liquide Finance SA 1.250% 13/06/2028 ^A	851	0.08
EUR	500,000	Nykredit Realkredit A/S 0.875% 17/01/2024	503	0.05	EUR	100,000	Air Liquide Finance SA 1.875% 05/06/2024	109	0.01
EUR	450,000	Nykredit Realkredit A/S 2.750% 17/11/2027	472	0.05	EUR	600,000	Air Liquide Finance SA 2.125% 15/10/2021	632	0.06
EUR	225,000	Sydbank A/S 1.375% 18/09/2023	231	0.02	EUR	200,000	Air Liquide SA 2.375% 06/09/2023	221	0.02
Total Denmark			9,348	0.90	EUR	300,000	ALD SA 0.875% 18/07/2022	304	0.03
Finland (30 November 2018: 1.17%)					EUR	400,000	ALD SA 1.250% 11/10/2022 ^A	409	0.04
Corporate Bonds					EUR	200,000	Altarea SCA 2.250% 05/07/2024	207	0.02
EUR	150,000	Elenia Finance Oyj 2.875% 17/12/2020	157	0.02	EUR	200,000	Altareit SCA 2.875% 02/07/2025	203	0.02
EUR	100,000	Elisa Oyj 0.875% 17/03/2024	102	0.01	EUR	500,000	APRR SA 1.125% 15/01/2021	508	0.05
EUR	225,000	Elisa Oyj 1.125% 26/02/2026	228	0.02	EUR	400,000	APRR SA 1.125% 09/01/2026	417	0.04
EUR	200,000	Kojamo Oyj 1.500% 19/06/2024	204	0.02	EUR	200,000	APRR SA 1.250% 06/01/2027	211	0.02
EUR	325,000	Kojamo Oyj 1.625% 07/03/2025	329	0.03	EUR	100,000	APRR SA 1.250% 18/01/2028	104	0.01
EUR	275,000	Metso Oyj 1.125% 13/06/2024	284	0.03	EUR	300,000	APRR SA 1.500% 15/01/2024	318	0.03
					EUR	100,000	APRR SA 1.500% 25/01/2030	105	0.01
					EUR	600,000	APRR SA 1.500% 17/01/2033 ^A	624	0.06
					EUR	100,000	APRR SA 1.625% 13/01/2032	106	0.01

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					France (30 November 2018: 19.99%) (cont)				
France (30 November 2018: 19.99%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					EUR	400,000	Banque Federative du Credit Mutuel SA 1.875% 04/11/2026	409	0.04
EUR	300,000	APRR SA 1.875% 15/01/2025	325	0.03	EUR	500,000	Banque Federative du Credit Mutuel SA 2.375% 24/03/2026	530	0.05
EUR	400,000	APRR SA 1.875% 06/01/2031	435	0.04	EUR	200,000	Banque Federative du Credit Mutuel SA 2.500% 25/05/2028	212	0.02
EUR	300,000	Arkema SA 1.500% 20/01/2025	318	0.03	EUR	1,400,000	Banque Federative du Credit Mutuel SA 2.625% 34/02/2021	1,465	0.14
EUR	400,000	Arkema SA 1.500% 20/04/2027	421	0.04	EUR	700,000	Banque Federative du Credit Mutuel SA 2.625% 18/03/2024	778	0.07
EUR	600,000	Atos SE 1.750% 07/05/2025	633	0.06	EUR	300,000	Banque Federative du Credit Mutuel SA 2.625% 31/03/2027	323	0.03
EUR	100,000	Atos SE 2.500% 07/11/2028	109	0.01	EUR	600,000	Banque Federative du Credit Mutuel SA 3.000% 28/11/2023	676	0.06
EUR	300,000	Auchan Holding SADIR 0.625% 07/02/2022	297	0.03	EUR	368,000	Banque Federative du Credit Mutuel SA 3.000% 21/05/2024	403	0.04
EUR	400,000	Auchan Holding SADIR 1.750% 23/04/2021	408	0.04	EUR	500,000	Banque Federative du Credit Mutuel SA 3.000% 11/09/2025	552	0.05
EUR	400,000	Auchan Holding SADIR 2.250% 06/04/2023 ^A	413	0.04	EUR	700,000	Banque Federative du Credit Mutuel SA 3.250% 23/08/2022 ^A	774	0.07
EUR	300,000	Auchan Holding SADIR 2.375% 12/12/2022	311	0.03	EUR	550,000	Banque Federative du Credit Mutuel SA 4.000% 22/10/2020	579	0.06
EUR	700,000	Auchan Holding SADIR 2.375% 25/04/2025	688	0.07	EUR	500,000	BNP Paribas Cardif SA 1.000% 29/11/2024 ^A	491	0.05
EUR	300,000	Auchan Holding SADIR 2.625% 30/01/2024	305	0.03	EUR	500,000	BNP Paribas Cardif SA 4.032%*	527	0.05
EUR	300,000	Autoroutes du Sud de la France SA 1.000% 13/05/2026	311	0.03	EUR	350,000	BNP Paribas SA 0.500% 01/06/2022	355	0.03
EUR	400,000	Autoroutes du Sud de la France SA 1.125% 20/04/2026	418	0.04	EUR	550,000	BNP Paribas SA 0.750% 11/11/2022	562	0.05
EUR	600,000	Autoroutes du Sud de la France SA 1.250% 18/01/2027	632	0.06	EUR	200,000	BNP Paribas SA 1.000% 17/04/2024 ^A	204	0.02
EUR	100,000	Autoroutes du Sud de la France SA 1.250% 18/01/2027	105	0.01	EUR	625,000	BNP Paribas SA 1.000% 27/06/2024 ^A	634	0.06
EUR	300,000	Autoroutes du Sud de la France SA 1.375% 27/06/2028	318	0.03	EUR	646,000	BNP Paribas SA 1.125% 15/01/2023	670	0.06
EUR	500,000	Autoroutes du Sud de la France SA 1.375% 22/01/2030	521	0.05	EUR	350,000	BNP Paribas SA 1.125% 10/10/2023	359	0.03
EUR	300,000	Autoroutes du Sud de la France SA 1.375% 21/02/2031	310	0.03	EUR	400,000	BNP Paribas SA 1.125% 28/08/2024	409	0.04
EUR	400,000	Autoroutes du Sud de la France SA 2.875% 18/01/2023 ^A	442	0.04	EUR	700,000	BNP Paribas SA 1.125% 11/06/2026 ^A	704	0.07
EUR	400,000	Autoroutes du Sud de la France SA 2.950% 17/01/2024	451	0.04	EUR	500,000	BNP Paribas SA 1.250% 19/03/2025	512	0.05
EUR	900,000	Autoroutes du Sud de la France SA 5.625% 04/07/2022	1,057	0.10	EUR	600,000	BNP Paribas SA 1.375% 28/05/2029	596	0.06
EUR	300,000	AXA SA 1.125% 15/05/2028 ^A	318	0.03	EUR	575,000	BNP Paribas SA 1.500% 17/11/2025	595	0.06
EUR	1,025,000	AXA SA 3.250% 28/05/2049	1,063	0.10	EUR	575,000	BNP Paribas SA 1.500% 23/05/2028	592	0.06
EUR	825,000	AXA SA 3.375% 06/07/2047 ^A	889	0.09	EUR	700,000	BNP Paribas SA 1.500% 25/05/2028	747	0.07
EUR	475,000	AXA SA 3.875%*	507	0.05	EUR	400,000	BNP Paribas SA 1.625% 23/02/2026	433	0.04
EUR	400,000	AXA SA 3.941%*	429	0.04	EUR	1,100,000	BNP Paribas SA 2.125% 23/01/2027	1,165	0.11
EUR	500,000	AXA SA 5.125% 04/07/2043	577	0.06	EUR	550,000	BNP Paribas SA 2.250% 13/01/2021	571	0.05
EUR	1,200,000	Banque Federative du Credit Mutuel SA 0.375% 13/01/2022	1,210	0.12	EUR	375,000	BNP Paribas SA 2.250% 11/01/2027 ^A	393	0.04
EUR	800,000	Banque Federative du Credit Mutuel SA 0.500% 16/11/2022	810	0.08	EUR	900,000	BNP Paribas SA 2.375% 20/05/2024	996	0.10
EUR	600,000	Banque Federative du Credit Mutuel SA 0.750% 15/06/2023	612	0.06	EUR	900,000	BNP Paribas SA 2.375% 17/02/2025	951	0.09
EUR	700,000	Banque Federative du Credit Mutuel SA 0.750% 17/07/2025	711	0.07	EUR	300,000	BNP Paribas SA 2.375% 20/11/2030 ^A	311	0.03
EUR	1,200,000	Banque Federative du Credit Mutuel SA 1.250% 14/01/2025	1,259	0.12	EUR	700,000	BNP Paribas SA 2.625% 14/10/2027	738	0.07
EUR	900,000	Banque Federative du Credit Mutuel SA 1.250% 26/05/2027	940	0.09	EUR	250,000	BNP Paribas SA 2.750% 27/01/2026	271	0.03
EUR	500,000	Banque Federative du Credit Mutuel SA 1.375% 16/07/2028 ^A	528	0.05	EUR	845,000	BNP Paribas SA 2.875% 24/10/2022	926	0.09
EUR	600,000	Banque Federative du Credit Mutuel SA 1.625% 19/01/2026	643	0.06	EUR	752,000	BNP Paribas SA 2.875% 26/09/2023	839	0.08
EUR	300,000	Banque Federative du Credit Mutuel SA 1.625% 15/11/2027	299	0.03	EUR	825,000	BNP Paribas SA 2.875% 20/03/2026 ^A	858	0.08
EUR	700,000	Banque Federative du Credit Mutuel SA 1.750% 15/03/2029	728	0.07	EUR	325,000	BNP Paribas SA 2.875% 01/10/2026	356	0.03
					EUR	942,000	BNP Paribas SA 4.125% 14/01/2022 ^A	1,044	0.10
					EUR	650,000	BNP Paribas SA 4.500% 21/03/2023	761	0.07
					EUR	400,000	Bouygues SA 1.375% 07/06/2027 ^A	421	0.04
					EUR	400,000	Bouygues SA 3.625% 16/01/2023	453	0.04
					EUR	500,000	Bouygues SA 4.500% 09/02/2022	562	0.05
					EUR	900,000	BPCE SA 0.375% 05/10/2023	906	0.09

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					France (30 November 2018: 19.99%) (cont)				
France (30 November 2018: 19.99%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					EUR	400,000	Cie Financiere et Industrielle des Autoroutes SA 5.000% 24/05/2021	440	0.04
EUR	500,000	BPCE SA 0.875% 31/01/2024	504	0.05	EUR	300,000	Cie Generale des Etablissements Michelin SCA 0.875% 03/09/2025	308	0.03
EUR	400,000	BPCE SA 1.000% 15/07/2024	414	0.04	EUR	500,000	Cie Generale des Etablissements Michelin SCA 2.500% 03/09/2038 ^A	573	0.05
EUR	300,000	BPCE SA 1.000% 01/04/2025 ^A	302	0.03	EUR	600,000	CNP Assurances 1.875% 20/10/2022	624	0.06
EUR	400,000	BPCE SA 1.000% 05/10/2028	409	0.04	EUR	100,000	CNP Assurances 2.750% 05/02/2029	105	0.01
EUR	300,000	BPCE SA 1.125% 14/12/2022	312	0.03	EUR	300,000	CNP Assurances 4.000% [^] *	322	0.03
EUR	600,000	BPCE SA 1.125% 18/01/2023	613	0.06	EUR	300,000	CNP Assurances 4.250% 05/06/2045	332	0.03
EUR	100,000	BPCE SA 1.375% 23/03/2026	103	0.01	EUR	400,000	CNP Assurances 4.500% 10/06/2047	451	0.04
EUR	400,000	BPCE SA 1.625% 31/01/2028 ^A	420	0.04	EUR	450,000	CNP Assurances 6.000% 14/09/2040	482	0.05
EUR	400,000	BPCE SA 2.125% 17/03/2021	416	0.04	EUR	300,000	CNP Assurances 6.875% 30/09/2041	342	0.03
EUR	500,000	BPCE SA 2.750% 08/07/2026	523	0.05	EUR	100,000	Coface SA 4.125% 27/03/2024	109	0.01
EUR	400,000	BPCE SA 2.750% 30/11/2027	427	0.04	EUR	100,000	Covivio 1.500% 21/06/2027	101	0.01
EUR	800,000	BPCE SA 2.875% 16/01/2024 ^A	896	0.09	EUR	325,000	Covivio 1.625% 17/10/2024 ^A	334	0.03
EUR	300,000	BPCE SA 2.875% 22/04/2026 ^A	330	0.03	EUR	200,000	Covivio 1.875% 20/05/2026	209	0.02
EUR	500,000	BPCE SA 3.000% 19/07/2024	568	0.05	EUR	200,000	Covivio 2.375% 20/02/2028	212	0.02
EUR	500,000	BPCE SA 4.250% 06/02/2023	575	0.06	EUR	200,000	Covivio Hotels SACA 1.875% 24/09/2025	207	0.02
EUR	300,000	BPCE SA 4.500% 10/02/2022	338	0.03	EUR	600,000	Credit Agricole Assurances SA 2.625% 29/01/2048	556	0.05
EUR	400,000	BPCE SA 4.625% 18/07/2023	463	0.04	EUR	500,000	Credit Agricole Assurances SA 4.250%*	520	0.05
EUR	100,000	Caisse Federale du Credit Mutuel Nord Europe SCOFAY 2.125% 12/09/2026	99	0.01	EUR	400,000	Credit Agricole Assurances SA 4.500%*	421	0.04
EUR	300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/09/2028	305	0.03	EUR	500,000	Credit Agricole Assurances SA 4.750% 27/09/2048	551	0.05
EUR	300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.000% 23/01/2027	360	0.03	EUR	600,000	Credit Agricole SA 0.750% 01/12/2022	614	0.06
EUR	600,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375%*	671	0.06	EUR	700,000	Credit Agricole SA 0.875% 19/01/2022	716	0.07
EUR	200,000	Cappgemini SE 0.500% 09/11/2021	202	0.02	EUR	500,000	Credit Agricole SA 1.000% 16/09/2024	519	0.05
EUR	600,000	Cappgemini SE 1.000% 18/10/2024	617	0.06	EUR	200,000	Credit Agricole SA 1.000% 03/07/2029	200	0.02
EUR	100,000	Cappgemini SE 1.750% 01/07/2020	101	0.01	EUR	700,000	Credit Agricole SA 1.250% 14/04/2026	730	0.07
EUR	200,000	Cappgemini SE 1.750% 18/04/2028	212	0.02	EUR	700,000	Credit Agricole SA 1.375% 13/03/2025	722	0.07
EUR	500,000	Cappgemini SE 2.500% 01/07/2023	545	0.05	EUR	900,000	Credit Agricole SA 1.375% 03/05/2027	944	0.09
EUR	300,000	Carmila SA 2.125% 07/03/2028	304	0.03	EUR	700,000	Credit Agricole SA 1.750% 05/03/2029	723	0.07
EUR	300,000	Carmila SA 2.375% 18/09/2023	318	0.03	EUR	600,000	Credit Agricole SA 1.875% 20/12/2026 ^A	638	0.06
EUR	200,000	Carmila SA 2.375% 16/09/2024	213	0.02	EUR	500,000	Credit Agricole SA 2.000% 25/03/2029	500	0.05
EUR	650,000	Carrefour SA 0.750% 26/04/2024 ^A	652	0.06	EUR	700,000	Credit Agricole SA 2.375% 27/11/2020 ^A	726	0.07
EUR	200,000	Carrefour SA 0.875% 12/06/2023	203	0.02	EUR	900,000	Credit Agricole SA 2.375% 20/05/2024	990	0.09
EUR	200,000	Carrefour SA 1.000% 17/05/2027	199	0.02	EUR	973,000	Credit Agricole SA 2.625% 17/03/2027	1,047	0.10
EUR	200,000	Carrefour SA 1.250% 03/06/2025	204	0.02	EUR	700,000	Credit Agricole SA 3.125% 17/07/2023 ^A	786	0.08
EUR	450,000	Carrefour SA 1.750% 15/07/2022	470	0.04	EUR	800,000	Credit Agricole SA 3.125% 05/02/2026	932	0.09
EUR	300,000	Carrefour SA 1.750% 04/05/2026	315	0.03	EUR	100,000	Credit Agricole SA 3.900% 19/04/2021	107	0.01
EUR	500,000	Carrefour SA 3.875% 25/04/2021	535	0.05	EUR	500,000	Credit Agricole SA 5.125% 18/04/2023	598	0.06
EUR	100,000	Cie de Saint-Gobain 0.625% 15/03/2024	101	0.01	EUR	400,000	Credit Logement SA 1.350% 28/11/2029	392	0.04
EUR	900,000	Cie de Saint-Gobain 1.000% 17/03/2025	923	0.09	EUR	500,000	Credit Mutuel Arkea 0.875% 05/10/2023	511	0.05
EUR	400,000	Cie de Saint-Gobain 1.125% 23/03/2026	411	0.04	EUR	100,000	Credit Mutuel Arkea SA 1.000% 26/01/2023	103	0.01
EUR	500,000	Cie de Saint-Gobain 1.375% 14/06/2027	518	0.05	EUR	200,000	Credit Mutuel Arkea SA 1.125% 23/05/2029	200	0.02
EUR	200,000	Cie de Saint-Gobain 1.875% 21/09/2028 ^A	213	0.02	EUR	300,000	Credit Mutuel Arkea SA 1.250% 31/05/2024	307	0.03
EUR	300,000	Cie de Saint-Gobain 1.875% 15/03/2031	314	0.03	EUR	300,000	Credit Mutuel Arkea SA 1.375% 17/01/2025	313	0.03
EUR	350,000	Cie de Saint-Gobain 3.625% 15/06/2021	376	0.04	EUR	200,000	Credit Mutuel Arkea SA 1.625% 15/04/2026	206	0.02
EUR	550,000	Cie de Saint-Gobain 3.625% 28/03/2022	605	0.06	EUR	200,000	Credit Mutuel Arkea SA 1.875% 25/10/2029	195	0.02
EUR	300,000	Cie Financiere et Industrielle des Autoroutes SA 0.375% 07/02/2025	302	0.03	EUR	300,000	Credit Mutuel Arkea SA 3.250% 01/06/2026	320	0.03
EUR	400,000	Cie Financiere et Industrielle des Autoroutes SA 0.750% 09/09/2028	399	0.04	EUR	400,000	Credit Mutuel Arkea SA 3.375% 11/03/2031	409	0.04
EUR	400,000	Cie Financiere et Industrielle des Autoroutes SA 1.125% 13/10/2027	417	0.04	EUR	200,000	Credit Mutuel Arkea SA 3.500% 09/02/2029	214	0.02
					EUR	400,000	Danone SA 0.167% 03/11/2020	402	0.04
					EUR	500,000	Danone SA 0.424% 03/11/2022	506	0.05
					EUR	900,000	Danone SA 0.709% 03/11/2024	923	0.09

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					France (30 November 2018: 19.99%) (cont)				
France (30 November 2018: 19.99%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)									
EUR	100,000	Danone SA 1.000% 26/03/2025 ^A	104	0.01	EUR	400,000	HSBC France SA 0.600% 20/03/2023	407	0.04
EUR	400,000	Danone SA 1.125% 14/01/2025 ^A	418	0.04	EUR	200,000	HSBC France SA 0.600% 20/03/2023	203	0.02
EUR	800,000	Danone SA 1.208% 03/11/2028 ^A	837	0.08	EUR	300,000	HSBC France SA 1.375% 04/09/2028 ^A	315	0.03
EUR	300,000	Danone SA 1.250% 30/05/2024	316	0.03	EUR	200,000	ICADE 1.125% 17/11/2025	203	0.02
EUR	600,000	Danone SA 1.750%*	590	0.06	EUR	400,000	ICADE 1.625% 28/02/2028	409	0.04
EUR	500,000	Danone SA 2.250% 15/11/2021	526	0.05	EUR	600,000	ICADE 1.750% 10/06/2026	628	0.06
EUR	300,000	Danone SA 2.600% 28/06/2023	331	0.03	EUR	100,000	ICADE 1.875% 14/09/2022	105	0.01
EUR	200,000	Danone SA 3.600% 23/11/2020	211	0.02	EUR	300,000	Imerys SA 0.875% 31/03/2022	305	0.03
EUR	300,000	Edenred 1.375% 10/03/2025	312	0.03	EUR	200,000	Imerys SA 1.500% 15/01/2027 ^A	203	0.02
EUR	200,000	Edenred 1.875% 06/03/2026	212	0.02	EUR	100,000	Imerys SA 1.875% 31/03/2028	104	0.01
EUR	300,000	Edenred 1.875% 30/03/2027 ^A	316	0.03	EUR	300,000	Imerys SA 2.000% 10/12/2024 ^A	318	0.03
EUR	450,000	Engie Alliance GIE 5.750% 24/06/2023	555	0.05	EUR	300,000	Indigo Group SAS 1.625% 19/04/2028	307	0.03
EUR	200,000	Engie SA 0.375% 28/02/2023	203	0.02	EUR	400,000	Indigo Group SAS 2.125% 16/04/2025	432	0.04
EUR	400,000	Engie SA 0.500% 13/03/2022	406	0.04	EUR	400,000	JCDecaux SA 1.000% 01/06/2023	414	0.04
EUR	400,000	Engie SA 0.875% 27/03/2024	415	0.04	EUR	500,000	Kering SA 0.875% 28/03/2022 ^A	512	0.05
EUR	200,000	Engie SA 0.875% 19/09/2025	207	0.02	EUR	100,000	Kering SA 1.250% 10/05/2026 ^A	105	0.01
EUR	800,000	Engie SA 1.000% 13/03/2026	833	0.08	EUR	200,000	Kering SA 1.500% 05/04/2027	214	0.02
EUR	500,000	Engie SA 1.375% 22/06/2028	533	0.05	EUR	700,000	Klepierre SA 1.000% 17/04/2023	724	0.07
EUR	300,000	Engie SA 1.375% 28/02/2029	317	0.03	EUR	100,000	Klepierre SA 1.250% 29/09/2031 ^A	102	0.01
EUR	800,000	Engie SA 1.375%*	772	0.07	EUR	400,000	Klepierre SA 1.375% 16/02/2027	422	0.04
EUR	300,000	Engie SA 1.500% 27/03/2028	324	0.03	EUR	500,000	Klepierre SA 1.625% 13/12/2032	519	0.05
EUR	300,000	Engie SA 1.500% 13/03/2035	314	0.03	EUR	100,000	Klepierre SA 1.875% 19/02/2026	109	0.01
EUR	100,000	Engie SA 1.875% 19/09/2033	110	0.01	EUR	200,000	Klepierre SA 4.750% 14/03/2021	218	0.02
EUR	600,000	Engie SA 2.000% 28/09/2037	654	0.06	EUR	350,000	La Mondiale SAM 5.050% ^A *	380	0.04
EUR	600,000	Engie SA 2.375% 19/05/2026	680	0.07	EUR	400,000	Legrand SA 0.500% 09/10/2023	407	0.04
EUR	307,000	Engie SA 3.000% 01/02/2023	341	0.03	EUR	100,000	Legrand SA 0.750% 06/07/2024	103	0.01
EUR	500,000	Engie SA 3.250%*	521	0.05	EUR	200,000	Legrand SA 1.875% 16/12/2027	218	0.02
EUR	483,000	Engie SA 3.500% 18/10/2022	540	0.05	EUR	300,000	Legrand SA 1.875% 06/07/2032	331	0.03
EUR	400,000	Engie SA 3.875%*	429	0.04	EUR	100,000	Legrand SA 3.375% 19/04/2022	110	0.01
EUR	300,000	Engie SA 4.750% ^A *	325	0.03	EUR	400,000	LVMH Moet Hennessy Louis Vuitton SE 0.125% 28/02/2023	402	0.04
EUR	100,000	Engie SA 5.950% 16/03/2111	174	0.02	EUR	421,000	LVMH Moet Hennessy Louis Vuitton SE 0.375% 26/05/2022	426	0.04
EUR	300,000	EssilorLuxottica SA 1.750% 09/04/2021	308	0.03	EUR	618,000	LVMH Moet Hennessy Louis Vuitton SE 0.750% 26/05/2024 ^A	638	0.06
EUR	100,000	EssilorLuxottica SA 2.375% 09/04/2024	109	0.01	EUR	300,000	LVMH Moet Hennessy Louis Vuitton SE 1.000% 24/09/2021	307	0.03
EUR	300,000	Eutelsat SA 1.125% 23/06/2021	305	0.03	EUR	250,000	LVMH Moet Hennessy Louis Vuitton SE 1.750% 13/11/2020	257	0.02
EUR	200,000	Eutelsat SA 2.000% 02/10/2025 ^A	204	0.02	EUR	400,000	Mercialys SA 1.787% 31/03/2023 ^A	404	0.04
EUR	100,000	Eutelsat SA 3.125% 10/10/2022	109	0.01	EUR	200,000	Mercialys SA 1.800% 27/02/2026	189	0.02
EUR	200,000	Gecina SA 1.000% 30/01/2029 ^A	198	0.02	EUR	175,000	mFinance France SA 1.398% 26/09/2020	178	0.02
EUR	100,000	Gecina SA 1.375% 30/06/2027 ^A	104	0.01	EUR	420,000	mFinance France SA 2.000% 26/11/2021 ^A	437	0.04
EUR	600,000	Gecina SA 1.375% 26/01/2028 ^A	623	0.06	EUR	300,000	Orange SA 0.750% 11/09/2023	308	0.03
EUR	100,000	Gecina SA 1.500% 20/01/2025	106	0.01	EUR	500,000	Orange SA 0.875% 03/02/2027	507	0.05
EUR	300,000	Gecina SA 1.625% 14/03/2030	312	0.03	EUR	600,000	Orange SA 1.000% 12/05/2025	621	0.06
EUR	100,000	Gecina SA 1.625% 29/05/2034	99	0.01	EUR	400,000	Orange SA 1.125% 15/07/2024	416	0.04
EUR	400,000	Gecina SA 2.000% 17/06/2024	435	0.04	EUR	300,000	Orange SA 1.375% 20/03/2028	312	0.03
EUR	100,000	Gecina SA 2.000% 30/06/2032 ^A	106	0.01	EUR	600,000	Orange SA 1.375% 16/01/2030	616	0.06
EUR	300,000	Holding d'Infrastructures de Transport SAS 0.625% 27/03/2023	299	0.03	EUR	300,000	Orange SA 1.500% 09/09/2027	318	0.03
EUR	300,000	Holding d'Infrastructures de Transport SAS 1.625% 27/11/2027	302	0.03	EUR	600,000	Orange SA 1.875% 12/09/2030	642	0.06
EUR	400,000	Holding d'Infrastructures de Transport SAS 2.250% 24/03/2025 ^A	423	0.04	EUR	600,000	Orange SA 2.000% 15/01/2029	652	0.06
EUR	750,000	Holding d'Infrastructures de Transport SAS 4.875% 27/10/2021 ^A	829	0.08	EUR	100,000	Orange SA 2.375% ^A *	100	0.01
EUR	800,000	HSBC France SA 0.200% 04/09/2021	804	0.08	EUR	400,000	Orange SA 2.500% 01/03/2023	436	0.04
EUR	400,000	HSBC France SA 0.250% 17/05/2024	400	0.04	EUR	700,000	Orange SA 3.000% 15/06/2022	763	0.07

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					France (30 November 2018: 19.99%) (cont)				
France (30 November 2018: 19.99%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)									
EUR	400,000	Orange SA 3.125% 09/01/2024	454	0.04	EUR	600,000	Sanofi 1.750% 10/09/2026	654	0.06
EUR	250,000	Orange SA 3.375% 16/09/2022 [^]	277	0.03	EUR	700,000	Sanofi 1.875% 21/03/2038	773	0.07
EUR	650,000	Orange SA 3.875% 14/01/2021	692	0.07	EUR	900,000	Sanofi 2.500% 14/11/2023	994	0.10
EUR	200,000	Orange SA 4.000% [^] *	215	0.02	EUR	300,000	Schlumberger Finance France SAS 1.000% 18/02/2026	312	0.03
EUR	750,000	Orange SA 5.000%*	854	0.08	EUR	800,000	Schneider Electric SE 0.250% 09/09/2024	804	0.08
EUR	450,000	Orange SA 5.250%*	512	0.05	EUR	800,000	Schneider Electric SE 0.875% 11/03/2025	826	0.08
EUR	950,000	Orange SA 8.125% 28/01/2033 [^]	1,727	0.17	EUR	100,000	Schneider Electric SE 0.875% 13/12/2026	103	0.01
EUR	300,000	Pernod Ricard SA 1.500% 18/05/2026	318	0.03	EUR	200,000	Schneider Electric SE 1.375% 21/06/2027	211	0.02
EUR	300,000	Pernod Ricard SA 1.875% 28/09/2023	322	0.03	EUR	700,000	Schneider Electric SE 1.500% 08/09/2023	745	0.07
EUR	400,000	Pernod Ricard SA 2.125% 27/09/2024	437	0.04	EUR	300,000	Schneider Electric SE 2.500% 06/09/2021	318	0.03
EUR	300,000	Peugeot SA 2.000% 23/03/2024	313	0.03	EUR	300,000	SCOR SE 3.000% 08/06/2046	316	0.03
EUR	300,000	Peugeot SA 2.000% 20/03/2025 [^]	311	0.03	EUR	300,000	SCOR SE 3.625% 27/05/2048 [^]	329	0.03
EUR	300,000	Peugeot SA 2.375% 14/04/2023 [^]	318	0.03	EUR	500,000	Societe Fonciere Lyonnaise SA 1.500% 29/05/2025	511	0.05
EUR	100,000	PSA Banque France SA 0.500% 12/04/2022	100	0.01	EUR	100,000	Societe Fonciere Lyonnaise SA 2.250% 16/11/2022	106	0.01
EUR	400,000	PSA Banque France SA 0.625% 10/10/2022	404	0.04	EUR	400,000	Societe Generale SA 0.125% 05/10/2021	401	0.04
EUR	175,000	PSA Banque France SA 0.750% 19/04/2023	176	0.02	EUR	300,000	Societe Generale SA 0.250% 18/01/2022	301	0.03
EUR	300,000	PSA Tresorerie GIE 6.000% 19/09/2033	387	0.04	EUR	500,000	Societe Generale SA 0.500% 13/01/2023	497	0.05
EUR	300,000	Publicis Groupe SA 0.500% 03/11/2023	301	0.03	EUR	200,000	Societe Generale SA 0.750% 25/11/2020	203	0.02
EUR	300,000	Publicis Groupe SA 1.125% 16/12/2021 [^]	307	0.03	EUR	300,000	Societe Generale SA 0.750% 19/02/2021	304	0.03
EUR	300,000	Publicis Groupe SA 1.625% 16/12/2024	316	0.03	EUR	300,000	Societe Generale SA 0.750% 26/05/2023	306	0.03
EUR	707,000	RCI Banque SA 0.500% 15/09/2023 [^]	696	0.07	EUR	600,000	Societe Generale SA 1.000% 01/04/2022	610	0.06
EUR	500,000	RCI Banque SA 0.625% 10/11/2021 [^]	503	0.05	EUR	900,000	Societe Generale SA 1.125% 23/01/2025	902	0.09
EUR	400,000	RCI Banque SA 0.750% 12/01/2022	403	0.04	EUR	600,000	Societe Generale SA 1.250% 15/02/2024	609	0.06
EUR	425,000	RCI Banque SA 0.750% 26/09/2022	427	0.04	EUR	400,000	Societe Generale SA 1.375% 13/01/2028	400	0.04
EUR	200,000	RCI Banque SA 0.750% 10/04/2023	200	0.02	EUR	300,000	Societe Generale SA 1.375% 23/02/2028 [^]	299	0.03
EUR	250,000	RCI Banque SA 1.000% 17/05/2023	252	0.02	EUR	500,000	Societe Generale SA 1.750% 22/03/2029	507	0.05
EUR	587,000	RCI Banque SA 1.250% 08/06/2022	599	0.06	EUR	700,000	Societe Generale SA 2.125% 27/09/2028	737	0.07
EUR	700,000	RCI Banque SA 1.375% 08/03/2024	711	0.07	EUR	500,000	Societe Generale SA 2.500% 16/09/2026	518	0.05
EUR	250,000	RCI Banque SA 1.625% 11/04/2025	255	0.02	EUR	700,000	Societe Generale SA 2.625% 27/02/2025 [^]	747	0.07
EUR	400,000	RCI Banque SA 1.625% 26/05/2026	402	0.04	EUR	900,000	Societe Generale SA 4.000% 07/06/2023 [^]	1,003	0.10
EUR	425,000	RCI Banque SA 1.750% 10/04/2026	431	0.04	EUR	600,000	Societe Generale SA 4.250% 13/07/2022	679	0.06
EUR	275,000	RCI Banque SA 2.000% 11/07/2024 [^]	287	0.03	EUR	900,000	Societe Generale SA 4.750% 02/03/2021	976	0.09
EUR	400,000	RCI Banque SA 2.250% 29/03/2021	415	0.04	EUR	250,000	Sodexo SA 0.750% 14/04/2027	251	0.02
EUR	329,000	Renault SA 1.000% 08/03/2023	334	0.03	EUR	100,000	Sodexo SA 1.125% 22/05/2025	103	0.01
EUR	500,000	Renault SA 1.000% 18/04/2024	499	0.05	EUR	100,000	Sodexo SA 1.750% 24/01/2022	104	0.01
EUR	300,000	Renault SA 1.000% 28/11/2025 [^]	297	0.03	EUR	450,000	Sodexo SA 2.500% 24/06/2026 [^]	507	0.05
EUR	100,000	Renault SA 2.000% 28/09/2026	103	0.01	EUR	400,000	Sogecap SA 4.125%*	416	0.04
EUR	200,000	Renault SA 3.125% 05/03/2021	210	0.02	EUR	700,000	Suez 1.000% 03/04/2025	728	0.07
EUR	100,000	SANEF SA 0.950% 19/10/2028	98	0.01	EUR	100,000	Suez 1.250% 19/05/2028	106	0.01
EUR	400,000	SANEF SA 1.875% 16/03/2026	428	0.04	EUR	400,000	Suez 1.500% 03/04/2029	426	0.04
EUR	400,000	Sanofi 0.000% 13/09/2022	400	0.04	EUR	200,000	Suez 1.625% 17/09/2030	214	0.02
EUR	900,000	Sanofi 0.500% 21/03/2023	915	0.09	EUR	200,000	Suez 1.625% 21/09/2032	214	0.02
EUR	500,000	Sanofi 0.500% 13/01/2027	501	0.05	EUR	400,000	Suez 1.750% 10/09/2025 [^]	435	0.04
EUR	200,000	Sanofi 0.625% 05/04/2024	205	0.02	EUR	400,000	Suez 2.500%*	407	0.04
EUR	300,000	Sanofi 0.875% 22/09/2021	306	0.03	EUR	300,000	Suez 2.750% 09/10/2023	335	0.03
EUR	400,000	Sanofi 0.875% 21/03/2029	407	0.04	EUR	300,000	Suez 2.875%*	307	0.03
EUR	700,000	Sanofi 1.000% 21/03/2026	730	0.07	EUR	300,000	Suez 4.078% 17/05/2021	325	0.03
EUR	600,000	Sanofi 1.125% 10/03/2022	619	0.06	EUR	300,000	Suez 4.125% 24/06/2022 [^]	337	0.03
EUR	500,000	Sanofi 1.125% 05/04/2028 [^]	522	0.05	EUR	150,000	Suez 5.500% 22/07/2024	191	0.02
EUR	200,000	Sanofi 1.250% 21/03/2034	204	0.02	EUR	500,000	TDF Infrastructure SAS 2.500% 07/04/2026	524	0.05
EUR	900,000	Sanofi 1.375% 21/03/2030	954	0.09	EUR	100,000	TDF Infrastructure SAS 2.875% 19/10/2022	106	0.01
EUR	500,000	Sanofi 1.500% 22/09/2025	538	0.05	EUR	400,000	Teleperformance 1.500% 03/04/2024 [^]	411	0.04
					EUR	200,000	Teleperformance 1.875% 02/07/2025	209	0.02

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					France (30 November 2018: 19.99%) (cont)				
France (30 November 2018: 19.99%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					France (30 November 2018: 19.99%) (cont)				
EUR	500,000	Terega SA 2.200% 05/08/2025	540	0.05	EUR	200,000	Veolia Environnement SA 0.000% 23/11/2020	200	0.02
EUR	200,000	Terega SA 4.339% 07/07/2021	217	0.02	EUR	200,000	Veolia Environnement SA 0.314% 04/10/2023	202	0.02
EUR	500,000	Thales SA 0.000% 31/05/2022	500	0.05	EUR	400,000	Veolia Environnement SA 0.672% 30/03/2022	407	0.04
EUR	200,000	Thales SA 0.750% 07/06/2023	206	0.02	EUR	400,000	Veolia Environnement SA 0.892% 14/01/2024	411	0.04
EUR	400,000	Thales SA 0.750% 23/01/2025	405	0.04	EUR	100,000	Veolia Environnement SA 0.927% 04/01/2029 ^A	100	0.01
EUR	200,000	Thales SA 0.875% 19/04/2024	205	0.02	EUR	200,000	Veolia Environnement SA 1.496% 30/11/2026	213	0.02
EUR	900,000	Total Capital International SA 0.250% 12/07/2023	909	0.09	EUR	200,000	Veolia Environnement SA 1.590% 10/01/2028	214	0.02
EUR	300,000	Total Capital International SA 0.625% 04/10/2024	308	0.03	EUR	300,000	Veolia Environnement SA 1.940% 07/01/2030	325	0.03
EUR	300,000	Total Capital International SA 0.696% 31/05/2028	301	0.03	EUR	250,000	Veolia Environnement SA 4.247% 06/01/2021	267	0.03
EUR	800,000	Total Capital International SA 0.750% 12/07/2028	813	0.08	EUR	300,000	Veolia Environnement SA 4.375% 11/12/2020	320	0.03
EUR	200,000	Total Capital International SA 1.023% 04/03/2027 ^A	209	0.02	EUR	600,000	Veolia Environnement SA 4.625% 30/03/2027	778	0.07
EUR	400,000	Total Capital International SA 1.375% 19/03/2025	427	0.04	EUR	288,000	Veolia Environnement SA 5.125% 24/05/2022	332	0.03
EUR	400,000	Total Capital International SA 1.375% 04/10/2029	426	0.04	EUR	500,000	Veolia Environnement SA 6.125% 25/11/2033	801	0.08
EUR	100,000	Total Capital International SA 1.491% 04/09/2030	107	0.01	EUR	300,000	Vinci SA 1.000% 26/09/2025	311	0.03
EUR	300,000	Total Capital International SA 1.535% 31/05/2039	303	0.03	EUR	600,000	Vinci SA 1.625% 18/01/2029	640	0.06
EUR	700,000	Total Capital International SA 2.125% 19/11/2021	740	0.07	EUR	200,000	Vinci SA 1.750% 26/09/2030	214	0.02
EUR	400,000	Total Capital International SA 2.125% 15/03/2023	432	0.04	EUR	500,000	Vivendi SA 0.750% 26/05/2021	508	0.05
EUR	500,000	Total Capital International SA 2.500% 25/03/2026 ^A	574	0.05	EUR	400,000	Vivendi SA 0.875% 18/09/2024	409	0.04
EUR	300,000	Total Capital International SA 2.875% 19/11/2025	350	0.03	EUR	300,000	Vivendi SA 1.125% 24/11/2023	311	0.03
EUR	100,000	Total Capital SA 3.125% 16/09/2022	110	0.01	EUR	300,000	Vivendi SA 1.875% 26/05/2026	324	0.03
EUR	505,000	Total Capital SA 5.125% 26/03/2024	629	0.06	EUR	200,000	Wendel SA 1.000% 20/04/2023	204	0.02
EUR	700,000	TOTAL SA 1.750%*	698	0.07	EUR	100,000	Wendel SA 1.375% 26/04/2026	100	0.01
EUR	775,000	TOTAL SA 2.250%*	794	0.08	EUR	300,000	Wendel SA 2.500% 09/02/2027	324	0.03
EUR	1,200,000	TOTAL SA 2.625%*	1,243	0.12	EUR	200,000	Wendel SA 2.750% 02/10/2024	220	0.02
EUR	450,000	TOTAL SA 2.708% ^A *	471	0.05	EUR	300,000	WPP Finance SA 2.250% 22/09/2026	324	0.03
EUR	728,000	TOTAL SA 3.369%*	785	0.08			Total France	212,724	20.42
EUR	875,000	TOTAL SA 3.875% ^A *	945	0.09			Germany (30 November 2018: 7.19%)		
EUR	400,000	Unibail-Rodamco SE 0.125% 14/05/2021	401	0.04			Corporate Bonds		
EUR	250,000	Unibail-Rodamco SE 0.875% 21/02/2025	257	0.02	EUR	350,000	Aareal Bank AG 4.250% 18/03/2026 ^A	364	0.03
EUR	200,000	Unibail-Rodamco SE 1.000% 14/03/2025	206	0.02	EUR	600,000	Allianz SE 2.241% 07/07/2045	624	0.06
EUR	400,000	Unibail-Rodamco SE 1.000% 27/02/2027	404	0.04	EUR	500,000	Allianz SE 3.099% 06/07/2047 ^A	546	0.05
EUR	100,000	Unibail-Rodamco SE 1.125% 15/09/2025	103	0.01	EUR	700,000	Allianz SE 3.375% ^A *	746	0.07
EUR	400,000	Unibail-Rodamco SE 1.125% 28/04/2027 ^A	410	0.04	EUR	800,000	Allianz SE 4.750%*	898	0.09
EUR	200,000	Unibail-Rodamco SE 1.375% 17/10/2022	209	0.02	EUR	900,000	Allianz SE 5.625% 17/10/2042	1,043	0.10
EUR	600,000	Unibail-Rodamco SE 1.375% 09/03/2026	629	0.06	EUR	300,000	alstria office REIT-AG 1.500% 15/11/2027	296	0.03
EUR	200,000	Unibail-Rodamco SE 1.375% 15/04/2030	205	0.02	EUR	100,000	alstria office REIT-AG 2.125% 12/04/2023	106	0.01
EUR	550,000	Unibail-Rodamco SE 1.500% 22/02/2028 ^A	581	0.06	EUR	300,000	Amphenol Technologies Holding GmbH 2.000% 08/10/2028	320	0.03
EUR	400,000	Unibail-Rodamco SE 1.500% 29/05/2029 ^A	418	0.04	EUR	300,000	BASF SE 0.875% 15/11/2027	309	0.03
EUR	400,000	Unibail-Rodamco SE 1.750% 27/02/2034	412	0.04	EUR	450,000	BASF SE 0.875% 06/10/2031	448	0.04
EUR	350,000	Unibail-Rodamco SE 2.000% 28/04/2036	372	0.04	EUR	150,000	BASF SE 1.500% 22/05/2030	161	0.02
EUR	600,000	Unibail-Rodamco SE 2.125%*	593	0.06	EUR	625,000	BASF SE 1.625% 15/11/2037	659	0.06
EUR	300,000	Unibail-Rodamco SE 2.250% 14/05/2038	331	0.03	EUR	750,000	BASF SE 1.875% 04/02/2021	776	0.07
EUR	100,000	Unibail-Rodamco SE 2.375% 25/02/2021	104	0.01	EUR	775,000	BASF SE 2.000% 05/12/2022	831	0.08
EUR	300,000	Unibail-Rodamco SE 2.500% 12/06/2023	329	0.03	EUR	307,000	Bayer AG 1.875% 25/01/2021	314	0.03
EUR	650,000	Unibail-Rodamco SE 2.500% 26/02/2024 ^A	719	0.07	EUR	855,000	Bayer AG 2.375% 02/04/2075	823	0.08
EUR	550,000	Unibail-Rodamco SE 2.500% 04/06/2026	618	0.06	EUR	900,000	Bayer AG 3.000% 01/07/2075 ^A	905	0.09
EUR	400,000	Unibail-Rodamco SE 2.875% ^A *	396	0.04	EUR	800,000	Bayer AG 3.750% 01/07/2074 ^A	798	0.08
EUR	700,000	Valeo SA 0.375% 12/09/2022 ^A	700	0.07	EUR	200,000	Berlin Hyp AG 0.375% 28/08/2023	202	0.02
EUR	400,000	Valeo SA 0.625% 11/01/2023	402	0.04	EUR	200,000	Berlin Hyp AG 0.500% 26/09/2023	201	0.02
EUR	100,000	Valeo SA 1.500% 18/06/2025 ^A	100	0.01	EUR	200,000	Berlin Hyp AG 1.000% 05/02/2026	208	0.02
EUR	200,000	Valeo SA 1.625% 18/03/2026 ^A	202	0.02	EUR	200,000	Berlin Hyp AG 1.125% 25/10/2027	205	0.02
EUR	300,000	Valeo SA 3.250% 22/01/2024 ^A	333	0.03	EUR	400,000	Berlin Hyp AG 1.250% 22/01/2025	415	0.04

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Germany (30 November 2018: 7.19%) (cont)				
Germany (30 November 2018: 7.19%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					EUR	300,000	Deutsche Kreditbank AG 0.625% 08/06/2021	302	0.03
EUR	300,000	Berlin Hyp AG 1.500% 18/04/2028	314	0.03	EUR	200,000	Deutsche Kreditbank AG 0.750% 26/09/2024	202	0.02
EUR	300,000	Bertelsmann SE & Co KGaA 0.250% 26/05/2021	302	0.03	EUR	500,000	Deutsche Pfandbriefbank AG 0.750% 07/02/2023	506	0.05
EUR	100,000	Bertelsmann SE & Co KGaA 1.125% 27/04/2026	103	0.01	EUR	100,000	Deutsche Pfandbriefbank AG 0.875% 29/01/2021	100	0.01
EUR	200,000	Bertelsmann SE & Co KGaA 1.250% 29/09/2025	208	0.02	EUR	200,000	Deutsche Pfandbriefbank AG 1.125% 27/04/2020	201	0.02
EUR	300,000	Bertelsmann SE & Co KGaA 1.750% 14/10/2024	323	0.03	EUR	287,000	Deutsche Post AG 0.375% 01/04/2021	289	0.03
EUR	500,000	Bertelsmann SE & Co KGaA 2.625% 02/08/2022	542	0.05	EUR	275,000	Deutsche Post AG 1.000% 13/12/2027	284	0.03
EUR	300,000	Bertelsmann SE & Co KGaA 3.000% 23/04/2075	305	0.03	EUR	100,000	Deutsche Post AG 1.250% 01/04/2026	106	0.01
EUR	400,000	Bertelsmann SE & Co KGaA 3.500% 23/04/2075	403	0.04	EUR	200,000	Deutsche Post AG 1.625% 05/12/2028	215	0.02
EUR	500,000	BSH Hausgeräte GmbH 1.875% 13/11/2020	513	0.05	EUR	100,000	Deutsche Post AG 2.750% 09/10/2023	112	0.01
EUR	565,000	Commerzbank AG 0.500% 28/08/2023	567	0.05	EUR	550,000	Deutsche Post AG 2.875% 11/12/2024 ^A	631	0.06
EUR	441,000	Commerzbank AG 0.500% 13/09/2023 ^A	438	0.04	EUR	150,000	Deutsche Telekom AG 0.875% 25/03/2026	152	0.01
EUR	350,000	Commerzbank AG 0.625% 28/08/2024 ^A	352	0.03	EUR	150,000	Deutsche Telekom AG 1.750% 25/03/2031	155	0.01
EUR	900,000	Commerzbank AG 1.000% 04/03/2026	905	0.09	EUR	100,000	Deutsche Telekom AG 2.250% 29/03/2039	103	0.01
EUR	200,000	Commerzbank AG 1.125% 24/05/2024 ^A	203	0.02	EUR	100,000	DVB Bank SE 0.875% 09/04/2021	101	0.01
EUR	300,000	Commerzbank AG 1.125% 19/09/2025 ^A	300	0.03	EUR	200,000	DVB Bank SE 1.000% 25/04/2022	202	0.02
EUR	400,000	Commerzbank AG 1.250% 23/10/2023	407	0.04	EUR	100,000	DVB Bank SE 1.250% 15/09/2021	102	0.01
EUR	1,000	Commerzbank AG 1.500% 21/09/2022 ^A	1	0.00	EUR	200,000	DVB Bank SE 1.250% 16/06/2023 ^A	202	0.02
EUR	500,000	Commerzbank AG 1.875% 28/02/2028	510	0.05	EUR	100,000	DVB Bank SE 2.375% 02/12/2020	103	0.01
EUR	677,000	Commerzbank AG 4.000% 16/09/2020	710	0.07	EUR	307,000	E.ON SE 0.375% 23/08/2021	309	0.03
EUR	277,000	Commerzbank AG 4.000% 23/03/2026	304	0.03	EUR	300,000	E.ON SE 1.625% 22/05/2029	316	0.03
EUR	254,000	Commerzbank AG 4.000% 30/03/2027	280	0.03	EUR	600,000	Eurogrid GmbH 1.500% 18/04/2028	625	0.06
EUR	800,000	Commerzbank AG 7.750% 16/03/2021	899	0.09	EUR	300,000	Eurogrid GmbH 1.625% 03/11/2023	317	0.03
EUR	317,000	Continental AG 3.125% 09/09/2020	330	0.03	EUR	200,000	Eurogrid GmbH 3.875% 22/10/2020	211	0.02
EUR	275,000	Covestro AG 1.750% 25/09/2024	294	0.03	EUR	534,000	Evonik Industries AG 1.000% 23/01/2023	552	0.05
EUR	200,000	CRH Finance Germany GmbH 1.750% 16/07/2021	206	0.02	EUR	240,000	Evonik Industries AG 2.125% 07/07/2077	240	0.02
EUR	400,000	Daimler AG 0.750% 11/05/2023 ^A	408	0.04	EUR	200,000	Fresenius Medical Care AG & Co KGaA 1.500% 11/07/2025	210	0.02
EUR	1,000,000	Daimler AG 0.850% 28/02/2025	1,011	0.10	EUR	550,000	Fresenius SE & Co KGaA 2.875% 15/07/2020	567	0.05
EUR	650,000	Daimler AG 0.875% 12/01/2021	659	0.06	EUR	375,000	Fresenius SE & Co KGaA 2.875% 15/02/2029 ^A	413	0.04
EUR	425,000	Daimler AG 1.000% 15/11/2027	424	0.04	EUR	200,000	Fresenius SE & Co KGaA 3.000% 01/02/2021 ^A	209	0.02
EUR	595,000	Daimler AG 1.375% 11/05/2028	610	0.06	EUR	150,000	Fresenius SE & Co KGaA 4.000% 01/02/2024	174	0.02
EUR	611,000	Daimler AG 1.400% 12/01/2024 ^A	639	0.06	EUR	100,000	Hamburg Commercial Bank AG 0.500% 23/05/2022	100	0.01
EUR	677,000	Daimler AG 1.500% 09/03/2026 ^A	705	0.07	EUR	200,000	Hannover Rueck SE 1.125% 18/04/2028	209	0.02
EUR	714,000	Daimler AG 1.500% 03/07/2029 ^A	725	0.07	EUR	300,000	Hannover Rueck SE 3.375%*	322	0.03
EUR	450,000	Daimler AG 1.875% 08/07/2024	482	0.05	EUR	428,000	HeidelbergCement AG 1.500% 07/02/2025	443	0.04
EUR	500,000	Daimler AG 2.000% 25/06/2021	520	0.05	EUR	489,000	HeidelbergCement AG 2.250% 30/03/2023	520	0.05
EUR	400,000	Daimler AG 2.000% 27/02/2031	421	0.04	EUR	800,000	HeidelbergCement AG 2.250% 03/06/2024 ^A	861	0.08
EUR	750,000	Daimler AG 2.125% 03/07/2037 ^A	798	0.08	EUR	275,000	Hella GmbH & Co KGaA 1.000% 17/05/2024	283	0.03
EUR	400,000	Daimler AG 2.250% 24/01/2022	422	0.04	EUR	456,000	Henkel AG & Co KGaA 0.000% 13/09/2021	458	0.04
EUR	150,000	Daimler AG 2.375% 12/09/2022	160	0.01	EUR	275,000	HOCHTIEF AG 1.750% 03/07/2025	291	0.03
EUR	210,000	Daimler AG 2.375% 08/03/2023	226	0.02	EUR	300,000	Infineon Technologies AG 1.500% 10/03/2022	311	0.03
EUR	700,000	Deutsche Bank AG 0.375% 18/01/2021	689	0.07	EUR	400,000	Knorr-Bremse AG 0.500% 08/12/2021	404	0.04
EUR	1,400,000	Deutsche Bank AG 1.125% 17/03/2025	1,333	0.13	EUR	225,000	Knorr-Bremse AG 1.125% 13/06/2025 ^A	235	0.02
EUR	800,000	Deutsche Bank AG 1.250% 08/09/2021	795	0.08	EUR	350,000	LANXESS AG 0.250% 07/10/2021	352	0.03
EUR	900,000	Deutsche Bank AG 1.500% 20/01/2022	894	0.09	EUR	170,000	LANXESS AG 1.000% 07/10/2026 ^A	173	0.02
EUR	500,000	Deutsche Bank AG 1.625% 12/02/2021	501	0.05	EUR	250,000	LANXESS AG 1.125% 16/05/2025 ^A	259	0.02
EUR	1,200,000	Deutsche Bank AG 1.750% 17/01/2028	1,131	0.11	EUR	157,000	LANXESS AG 2.625% 21/11/2022	171	0.02
EUR	1,800,000	Deutsche Bank AG 2.375% 11/01/2023 ^A	1,836	0.18	EUR	200,000	LEG Immobilien AG 1.250% 23/01/2024	204	0.02
EUR	700,000	Deutsche Bank AG 2.625% 12/02/2026	709	0.07	EUR	200,000	Merck Financial Services GmbH 1.375% 01/09/2022	209	0.02
EUR	400,000	Deutsche Boerse AG 1.125% 26/03/2028	426	0.04	EUR	475,000	Merck KGaA 2.625% 12/12/2074	487	0.05
EUR	200,000	Deutsche Boerse AG 1.625% 08/10/2025	221	0.02	EUR	148,000	Merck KGaA 3.375% 12/12/2074 ^A	157	0.01
EUR	100,000	Deutsche Boerse AG 2.375% 05/10/2022	108	0.01	EUR	400,000	METRO AG 1.125% 06/03/2023	397	0.04
EUR	400,000	Deutsche Boerse AG 2.750% 05/02/2041	412	0.04	EUR	200,000	Muenchener Hypothekbank eG 0.875% 11/07/2024	206	0.02

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Germany (30 November 2018: 7.19%) (cont)				
Germany (30 November 2018: 7.19%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					Germany (30 November 2018: 7.19%) (cont)				
Corporate Bonds (cont)					Corporate Bonds (cont)				
EUR	500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 3.250% 26/05/2049	551	0.05	EUR	400,000	Volkswagen Leasing GmbH 1.375% 20/01/2025	403	0.04
EUR	500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 6.000% 26/05/2041	555	0.05	EUR	225,000	Volkswagen Leasing GmbH 1.625% 15/08/2025	228	0.02
EUR	500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 6.250% 26/05/2042	583	0.06	EUR	450,000	Volkswagen Leasing GmbH 2.125% 04/04/2022	471	0.04
EUR	400,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.750% 05/07/2025	417	0.04	EUR	600,000	Volkswagen Leasing GmbH 2.375% 06/09/2022	633	0.06
EUR	200,000	O2 Telefonica Deutschland Finanzierungs GmbH 2.375% 10/02/2021	208	0.02	EUR	748,000	Volkswagen Leasing GmbH 2.625% 15/01/2024	802	0.08
EUR	300,000	Robert Bosch GmbH 1.750% 08/07/2024	325	0.03	EUR	350,000	WPP Finance Deutschland GmbH 1.625% 23/03/2030 ^A	348	0.03
EUR	300,000	Santander Consumer Bank AG 0.750% 17/10/2022	303	0.03	Total Germany				
EUR	600,000	SAP SE 0.250% 10/03/2022	605	0.06				74,559	7.16
EUR	100,000	SAP SE 1.000% 01/04/2025	105	0.01	Guernsey (30 November 2018: 0.16%)				
EUR	100,000	SAP SE 1.000% 13/03/2026	104	0.01	Corporate Bonds				
EUR	1,050,000	SAP SE 1.125% 20/02/2023	1,094	0.10	EUR	1,400,000	Credit Suisse Group Funding Guernsey Ltd 1.250% 14/04/2022	1,436	0.14
EUR	600,000	SAP SE 1.250% 10/03/2028	632	0.06	EUR	300,000	Globalworth Real Estate Investments Ltd 2.875% 20/06/2022	315	0.03
EUR	200,000	SAP SE 1.375% 13/03/2030	212	0.02	EUR	300,000	Globalworth Real Estate Investments Ltd 3.000% 29/03/2025	311	0.03
EUR	700,000	SAP SE 1.625% 10/03/2031	749	0.07	Total Guernsey				
EUR	425,000	SAP SE 1.750% 22/02/2027 ^A	469	0.04				2,062	0.20
EUR	500,000	Schaeffler AG 1.125% 26/03/2022	508	0.05	Hungary (30 November 2018: 0.05%)				
EUR	100,000	Schaeffler AG 1.875% 26/03/2024	102	0.01	Corporate Bonds				
EUR	200,000	Schaeffler AG 1.875% 26/03/2024	204	0.02	EUR	500,000	MOL Hungarian Oil & Gas Plc 2.625% 28/04/2023	539	0.05
EUR	125,000	Schaeffler AG 2.875% 26/03/2027	130	0.01	Total Hungary				
EUR	400,000	Talanx AG 2.250% 05/12/2047 ^A	391	0.04				539	0.05
EUR	100,000	Talanx AG 2.500% 23/07/2026	113	0.01	Iceland (30 November 2018: 0.06%)				
EUR	400,000	Talanx AG 3.125% 13/02/2023	446	0.04	Corporate Bonds				
EUR	300,000	TLG Immobilien AG 1.375% 27/11/2024	302	0.03	EUR	125,000	Arion Banki HF 0.750% 29/06/2020	126	0.01
EUR	200,000	TLG Immobilien AG 1.500% 28/05/2026	195	0.02	EUR	400,000	Arion Banki HF 1.000% 20/03/2023	396	0.04
EUR	100,000	Vier Gas Transport GmbH 1.500% 25/09/2028	107	0.01	EUR	250,000	Arion Banki HF 1.625% 01/12/2021	254	0.02
EUR	300,000	Vier Gas Transport GmbH 2.875% 12/06/2025	345	0.03	Total Iceland				
EUR	700,000	Vier Gas Transport GmbH 3.125% 10/07/2023	789	0.08				776	0.07
EUR	700,000	Volkswagen Bank GmbH 0.625% 08/09/2021	704	0.07	Ireland (30 November 2018: 1.37%)				
EUR	325,000	Volkswagen Bank GmbH 0.750% 15/06/2023	325	0.03	Corporate Bonds				
EUR	400,000	Volkswagen Bank GmbH 1.250% 10/06/2024	403	0.04	EUR	750,000	Abbott Ireland Financing DAC 0.875% 27/09/2023	768	0.07
EUR	200,000	Volkswagen Bank GmbH 1.250% 15/12/2025	198	0.02	EUR	650,000	Abbott Ireland Financing DAC 1.500% 27/09/2026	682	0.07
EUR	200,000	Volkswagen Bank GmbH 1.875% 31/01/2024	207	0.02	EUR	250,000	AIB Group Plc 1.250% 28/05/2024	248	0.02
EUR	200,000	Volkswagen Bank GmbH 2.500% 31/07/2026	212	0.02	EUR	350,000	AIB Group Plc 1.500% 29/03/2023	354	0.03
EUR	375,000	Volkswagen Financial Services AG 0.625% 01/04/2022 ^A	376	0.04	EUR	200,000	AIB Group Plc 2.250% 03/07/2025	207	0.02
EUR	300,000	Volkswagen Financial Services AG 0.750% 14/10/2021	303	0.03	EUR	464,000	Aquarius & Investments Plc for Zurich Insurance Co Ltd 4.250% 02/10/2043	524	0.05
EUR	475,000	Volkswagen Financial Services AG 0.875% 12/04/2023	477	0.05	EUR	175,000	Bank of Ireland Group Plc 1.375% 29/08/2023	176	0.02
EUR	400,000	Volkswagen Financial Services AG 1.375% 16/10/2023	408	0.04	EUR	300,000	Caterpillar International Finance DAC 0.750% 13/10/2020	304	0.03
EUR	600,000	Volkswagen Financial Services AG 1.500% 01/10/2024 ^A	609	0.06	EUR	400,000	Cloverie Plc for Zurich Insurance Co Ltd 1.500% 15/12/2028	422	0.04
EUR	300,000	Volkswagen Financial Services AG 2.250% 16/10/2026 ^A	312	0.03	EUR	200,000	Cloverie Plc for Zurich Insurance Co Ltd 1.750% 16/09/2024	215	0.02
EUR	225,000	Volkswagen Financial Services AG 2.250% 01/10/2027	231	0.02	EUR	250,000	CRH Finance DAC 1.375% 18/10/2028	259	0.03
EUR	548,000	Volkswagen Leasing GmbH 0.250% 05/10/2020	549	0.05	EUR	376,000	CRH Finance DAC 3.125% 03/04/2023	418	0.04
EUR	200,000	Volkswagen Leasing GmbH 0.750% 11/08/2020	202	0.02	EUR	175,000	Eaton Capital Unlimited Co 0.697% 14/05/2025	176	0.02
EUR	350,000	Volkswagen Leasing GmbH 1.000% 16/02/2023	353	0.03	EUR	300,000	Eaton Capital Unlimited Co 0.750% 20/09/2024	304	0.03
EUR	815,000	Volkswagen Leasing GmbH 1.125% 04/04/2024	816	0.08	EUR	600,000	Fresenius Finance Ireland Plc 1.500% 30/01/2024	627	0.06
					EUR	400,000	Fresenius Finance Ireland Plc 2.125% 01/02/2027 ^A	428	0.04
					EUR	294,000	Fresenius Finance Ireland Plc 3.000% 30/01/2032	325	0.03
					EUR	450,000	GE Capital European Funding Unlimited Co 0.800% 21/01/2022	455	0.04

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Italy (30 November 2018: 4.23%) (cont)				
Ireland (30 November 2018: 1.37%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					EUR	100,000	Azimut Holding SpA 2.000% 28/03/2022	100	0.01
EUR	283,000	GE Capital European Funding Unlimited Co 2.250% 20/07/2020	290	0.03	EUR	300,000	Banca Popolare di Sondrio SCPA 2.375% 03/04/2024	298	0.03
EUR	427,000	GE Capital European Funding Unlimited Co 2.625% 15/03/2023	457	0.04	EUR	525,000	Enel SpA 2.500% 24/11/2078	507	0.05
EUR	400,000	GE Capital European Funding Unlimited Co 4.350% 03/11/2021	439	0.04	EUR	250,000	Enel SpA 3.375% 24/11/2081	241	0.02
EUR	300,000	GE Capital European Funding Unlimited Co 4.625% 22/02/2027	364	0.04	EUR	175,000	Enel SpA 3.500% 24/05/2080	172	0.02
EUR	450,000	GE Capital European Funding Unlimited Co 6.025% 01/03/2038 [^]	636	0.06	EUR	350,000	Enel SpA 5.250% 20/05/2024	433	0.04
EUR	225,000	Grenke Finance Plc 1.625% 05/04/2024	233	0.02	EUR	450,000	Enel SpA 5.625% 21/06/2027 [^]	604	0.06
EUR	100,000	Johnson Controls International Plc 0.000% 04/12/2020	100	0.01	EUR	600,000	Eni SpA 0.625% 19/09/2024	606	0.06
EUR	400,000	Johnson Controls International Plc 1.000% 15/09/2023 [^]	410	0.04	EUR	600,000	Eni SpA 0.750% 17/05/2022	613	0.06
EUR	150,000	Johnson Controls International Plc 1.375% 25/02/2025	155	0.02	EUR	250,000	Eni SpA 1.000% 14/03/2025	256	0.02
EUR	325,000	Kerry Group Financial Services Unltd Co 2.375% 10/09/2025	359	0.03	EUR	350,000	Eni SpA 1.125% 19/09/2028 [^]	352	0.03
EUR	400,000	Liberty Mutual Finance Europe DAC 1.750% 27/03/2024	418	0.04	EUR	428,000	Eni SpA 1.500% 02/02/2026	449	0.04
EUR	300,000	PartnerRe Ireland Finance DAC 1.250% 15/09/2026	303	0.03	EUR	100,000	Eni SpA 1.500% 17/01/2027	105	0.01
EUR	200,000	Roadster Finance DAC 1.625% 09/12/2024	196	0.02	EUR	275,000	Eni SpA 1.625% 17/05/2028	289	0.03
EUR	200,000	Roadster Finance DAC 2.375% 08/12/2027	198	0.02	EUR	150,000	Eni SpA 1.750% 18/01/2024	160	0.02
EUR	500,000	Ryanair DAC 1.125% 10/03/2023 [^]	513	0.05	EUR	200,000	Eni SpA 2.625% 22/11/2021	213	0.02
EUR	225,000	Ryanair DAC 1.125% 15/08/2023	231	0.02	EUR	1,102,000	Eni SpA 3.250% 10/07/2023	1,244	0.12
EUR	600,000	Ryanair DAC 1.875% 17/06/2021 [^]	622	0.06	EUR	750,000	Eni SpA 3.625% 29/01/2029 [^]	910	0.09
EUR	275,000	Transmission Finance DAC 1.500% 24/05/2023	287	0.03	EUR	550,000	Eni SpA 3.750% 12/09/2025	653	0.06
EUR	100,000	Willow No 2 Ireland Plc for Zurich Insurance Co Ltd 3.375% 27/06/2022	110	0.01	EUR	400,000	ERG SpA 1.875% 11/04/2025	402	0.04
		Total Ireland	13,213	1.27	EUR	225,000	Esselunga SpA 0.875% 25/10/2023	222	0.02
					EUR	200,000	Esselunga SpA 1.875% 25/10/2027 [^]	198	0.02
					EUR	540,000	FCA Bank SpA 0.250% 12/10/2020	540	0.05
					EUR	175,000	FCA Bank SpA 0.625% 24/11/2022	175	0.02
					EUR	740,000	FCA Bank SpA 1.000% 15/11/2021	751	0.07
					EUR	300,000	FCA Bank SpA 1.250% 23/09/2020 [^]	304	0.03
					EUR	200,000	FCA Bank SpA 1.250% 21/01/2021	203	0.02
					EUR	125,000	FCA Bank SpA 1.250% 21/06/2022	127	0.01
					EUR	175,000	Intesa Sanpaolo SpA 0.875% 27/06/2022	175	0.02
					EUR	700,000	Intesa Sanpaolo SpA 1.125% 04/03/2022	705	0.07
					EUR	625,000	Intesa Sanpaolo SpA 1.375% 18/01/2024	623	0.06
					EUR	750,000	Intesa Sanpaolo SpA 1.750% 20/03/2028 [^]	722	0.07
					EUR	550,000	Intesa Sanpaolo SpA 2.000% 18/06/2021	568	0.05
					EUR	575,000	Intesa Sanpaolo SpA 2.125% 30/08/2023 [^]	592	0.06
					EUR	300,000	Intesa Sanpaolo SpA 3.500% 17/01/2022	321	0.03
					EUR	450,000	Intesa Sanpaolo SpA 4.000% 30/10/2023	501	0.05
					EUR	250,000	Iren SpA 0.875% 04/11/2024 [^]	246	0.02
					EUR	275,000	Iren SpA 1.500% 24/10/2027	269	0.03
					EUR	150,000	Iren SpA 1.950% 19/09/2025	155	0.01
					EUR	300,000	Iren SpA 2.750% 02/11/2022	323	0.03
					EUR	410,000	Italgas SpA 0.500% 19/01/2022	414	0.04
					EUR	325,000	Italgas SpA 1.125% 14/03/2024	335	0.03
					EUR	450,000	Italgas SpA 1.625% 19/01/2027 [^]	466	0.04
					EUR	225,000	Italgas SpA 1.625% 18/01/2029 [^]	231	0.02
					EUR	210,000	Luxottica Group SpA 2.625% 10/02/2024 [^]	233	0.02
					EUR	525,000	Mediobanca Banca di Credito Finanziario SpA 0.625% 27/09/2022	518	0.05
					EUR	200,000	Mediobanca Banca di Credito Finanziario SpA 1.625% 19/01/2021 [^]	204	0.02
					EUR	200,000	Mediobanca Banca di Credito Finanziario SpA 1.625% 07/01/2025	199	0.02
					EUR	200,000	Servizi Assicurativi del Commercio Estero SpA 3.875% [^] / [*]	196	0.02
					EUR	200,000	Snam SpA 0.000% 25/10/2020	200	0.02
					EUR	582,000	Snam SpA 0.875% 25/10/2026	572	0.05

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Japan (30 November 2018: 0.75%) (cont)				
Italy (30 November 2018: 4.23%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					Total Japan				
EUR	400,000	Snam SpA 1.000% 18/09/2023 [^]	409	0.04	EUR	250,000	Sumitomo Mitsui Financial Group Inc 1.413% 14/06/2027	264	0.03
EUR	250,000	Snam SpA 1.250% 25/01/2025	256	0.02	EUR	698,000	Sumitomo Mitsui Financial Group Inc 1.546% 15/06/2026	743	0.07
EUR	275,000	Snam SpA 1.250% 28/08/2025 [^]	281	0.03	EUR	125,000	Takeda Pharmaceutical Co Ltd 0.375% 21/11/2020	126	0.01
EUR	350,000	Snam SpA 1.375% 25/10/2027	352	0.03	EUR	1,050,000	Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022	1,079	0.10
EUR	300,000	Snam SpA 1.500% 21/04/2023	315	0.03	EUR	700,000	Takeda Pharmaceutical Co Ltd 2.250% 21/11/2026	756	0.07
EUR	400,000	Snam SpA 5.250% 19/09/2022	472	0.05	EUR	800,000	Takeda Pharmaceutical Co Ltd 3.000% 21/11/2030	897	0.09
EUR	325,000	Societa Iniziative Autostradali e Servizi SpA 1.625% 08/02/2028	313	0.03	Total Jersey				
EUR	400,000	Societa Iniziative Autostradali e Servizi SpA 3.375% 13/02/2024 [^]	440	0.04	Jersey (30 November 2018: 0.62%)				
EUR	150,000	Societa Iniziative Autostradali e Servizi SpA 4.500% 26/10/2020	159	0.01	Corporate Bonds				
EUR	727,000	Terna Rete Elettrica Nazionale SpA 0.875% 02/02/2022	742	0.07	EUR	350,000	Aptiv Plc 1.500% 10/03/2025	361	0.03
EUR	200,000	Terna Rete Elettrica Nazionale SpA 1.000% 23/07/2023 [^]	205	0.02	EUR	250,000	Aptiv Plc 1.600% 15/09/2028	254	0.02
EUR	100,000	Terna Rete Elettrica Nazionale SpA 1.000% 10/04/2026	101	0.01	EUR	100,000	Atrium European Real Estate Ltd 3.000% 11/09/2025	104	0.01
EUR	225,000	Terna Rete Elettrica Nazionale SpA 1.000% 11/10/2028	220	0.02	EUR	208,000	Atrium European Real Estate Ltd 3.625% 17/10/2022	221	0.02
EUR	800,000	Terna Rete Elettrica Nazionale SpA 1.375% 26/07/2027 [^]	818	0.08	EUR	580,000	Glencore Finance Europe Ltd 1.250% 17/03/2021	588	0.06
EUR	635,000	Terna Rete Elettrica Nazionale SpA 4.750% 15/03/2021	690	0.07	EUR	375,000	Glencore Finance Europe Ltd 1.500% 15/10/2026 [^]	373	0.04
EUR	419,000	Terna Rete Elettrica Nazionale SpA 4.900% 28/10/2024	518	0.05	EUR	300,000	Glencore Finance Europe Ltd 1.625% 18/01/2022	307	0.03
EUR	775,000	UniCredit SpA 1.000% 18/01/2023	749	0.07	EUR	100,000	Glencore Finance Europe Ltd 1.750% 17/03/2025	102	0.01
EUR	500,000	UniCredit SpA 2.000% 04/03/2023	515	0.05	EUR	800,000	Glencore Finance Europe Ltd 1.875% 13/09/2023	828	0.08
EUR	500,000	UniCredit SpA 2.125% 24/10/2026 [^]	509	0.05	EUR	500,000	Glencore Finance Europe Ltd 2.750% 01/04/2021	519	0.05
EUR	550,000	UniCredit SpA 3.250% 14/01/2021 [^]	577	0.06	EUR	200,000	Glencore Finance Europe Ltd 3.375% 30/09/2020	208	0.02
EUR	400,000	Unione di Banche Italiane SpA 0.750% 17/10/2022	390	0.04	EUR	550,000	Heathrow Funding Ltd 1.500% 11/02/2030	562	0.05
EUR	275,000	Unione di Banche Italiane SpA 1.500% 10/04/2024	270	0.03	EUR	300,000	Heathrow Funding Ltd 1.875% 23/05/2022	314	0.03
Total Italy					EUR	275,000	Heathrow Funding Ltd 1.875% 12/07/2032	287	0.03
					EUR	125,000	Heathrow Funding Ltd 1.875% 14/03/2034	126	0.01
					EUR	300,000	Kennedy Wilson Europe Real Estate Ltd 3.250% 12/11/2025	307	0.03
					EUR	500,000	Swiss Re ReAssure Ltd 1.375% 27/05/2023	520	0.05
					Total Jersey				
					5,981 0.57				
Japan (30 November 2018: 0.75%)					Luxembourg (30 November 2018: 3.11%)				
Corporate Bonds					Corporate Bonds				
EUR	300,000	Asahi Group Holdings Ltd 0.321% 19/09/2021	301	0.03	EUR	300,000	ADO Properties SA 1.500% 26/07/2024	298	0.03
EUR	375,000	Asahi Group Holdings Ltd 1.151% 19/09/2025	385	0.04	EUR	300,000	Allergan Funding SCS 0.500% 01/06/2021	302	0.03
EUR	600,000	Mitsubishi UFJ Financial Group Inc 0.872% 07/09/2024	612	0.06	EUR	250,000	Allergan Funding SCS 1.250% 01/06/2024	252	0.02
EUR	200,000	Mitsubishi UFJ Financial Group Inc 0.980% 09/10/2023	205	0.02	EUR	250,000	Allergan Funding SCS 1.500% 15/11/2023	257	0.02
EUR	350,000	Mizuho Financial Group Inc 0.956% 16/10/2024	359	0.03	EUR	300,000	Allergan Funding SCS 2.125% 01/06/2029	303	0.03
EUR	350,000	Mizuho Financial Group Inc 1.020% 11/10/2023	359	0.03	EUR	175,000	Allergan Funding SCS 2.625% 15/11/2028	185	0.02
EUR	375,000	MUFG Bank Ltd 0.875% 11/03/2022	382	0.04	EUR	300,000	Alpha Trains Finance SA 2.064% 30/06/2025	315	0.03
EUR	350,000	Sumitomo Mitsui Banking Corp 1.000% 19/01/2022	359	0.03	EUR	200,000	ArcelorMittal 0.950% 17/01/2023	199	0.02
EUR	450,000	Sumitomo Mitsui Banking Corp 2.250% 16/12/2020	466	0.05	EUR	200,000	ArcelorMittal 2.250% 17/01/2024	206	0.02
EUR	200,000	Sumitomo Mitsui Banking Corp 2.750% 24/07/2023	221	0.02	EUR	500,000	ArcelorMittal 3.000% 09/04/2021	524	0.05
EUR	300,000	Sumitomo Mitsui Banking Corp 4.000% 09/11/2020	317	0.03	EUR	400,000	ArcelorMittal 3.125% 14/01/2022	425	0.04
EUR	175,000	Sumitomo Mitsui Financial Group Inc 0.465% 30/05/2024	175	0.02	EUR	300,000	Aroundtown SA 1.000% 07/01/2025 [^]	294	0.03
EUR	300,000	Sumitomo Mitsui Financial Group Inc 0.606% 18/01/2022	304	0.03	EUR	600,000	Aroundtown SA 1.500% 15/07/2024	608	0.06
EUR	425,000	Sumitomo Mitsui Financial Group Inc 0.819% 23/07/2023	434	0.04	EUR	300,000	Aroundtown SA 1.625% 31/01/2028	287	0.03
EUR	275,000	Sumitomo Mitsui Financial Group Inc 0.934% 11/10/2024	281	0.03	EUR	100,000	Aroundtown SA 1.875% 19/01/2026 [^]	101	0.01
					EUR	300,000	Aroundtown SA 2.000% 02/11/2026	303	0.03
					EUR	200,000	Aroundtown SA 2.125% 13/03/2023	210	0.02
					EUR	200,000	Aroundtown SA 2.125% [^] *	184	0.02
					EUR	175,000	Becton Dickinson Euro Finance Sarl 0.632% 04/06/2023	175	0.02

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Luxembourg (30 November 2018: 3.11%) (cont)				
Luxembourg (30 November 2018: 3.11%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					Corporate Bonds (cont)				
EUR	500,000	Becton Dickinson Euro Finance Sarl 1.208% 04/06/2026	501	0.05	EUR	205,000	John Deere Cash Management SA 0.500% 15/09/2023	210	0.02
EUR	225,000	Blackstone Property Partners Europe Holdings Sarl 1.400% 06/07/2022	228	0.02	EUR	525,000	Logicor Financing Sarl 1.500% 14/11/2022	538	0.05
EUR	375,000	Blackstone Property Partners Europe Holdings Sarl 2.000% 15/02/2024	387	0.04	EUR	200,000	Logicor Financing Sarl 2.250% 13/05/2025	208	0.02
EUR	375,000	Blackstone Property Partners Europe Holdings Sarl 2.200% 24/07/2025	387	0.04	EUR	500,000	Logicor Financing Sarl 3.250% 13/11/2028	533	0.05
EUR	200,000	CNH Industrial Finance Europe SA 1.375% 23/05/2022	205	0.02	EUR	275,000	Medtronic Global Holdings SCA 0.375% 07/03/2023	277	0.03
EUR	300,000	CNH Industrial Finance Europe SA 1.750% 12/09/2025	307	0.03	EUR	500,000	Medtronic Global Holdings SCA 0.375% 07/03/2023	504	0.05
EUR	175,000	CNH Industrial Finance Europe SA 1.750% 25/03/2027	173	0.02	EUR	900,000	Medtronic Global Holdings SCA 1.125% 07/03/2027	925	0.09
EUR	425,000	CNH Industrial Finance Europe SA 1.875% 19/01/2026	433	0.04	EUR	1,050,000	Medtronic Global Holdings SCA 1.625% 07/03/2031	1,101	0.11
EUR	200,000	CNH Industrial Finance Europe SA 2.875% 27/09/2021	212	0.02	EUR	200,000	Medtronic Global Holdings SCA 2.250% 07/03/2039	219	0.02
EUR	225,000	CNH Industrial Finance Europe SA 2.875% 17/05/2023	242	0.02	EUR	250,000	Michelin Luxembourg SCS 1.125% 28/05/2022	258	0.02
EUR	525,000	CPI Property Group SA 2.125% 04/10/2024	525	0.05	EUR	150,000	Michelin Luxembourg SCS 1.750% 28/05/2027	162	0.02
EUR	450,000	DH Europe Finance SA 1.700% 04/01/2022	469	0.05	EUR	300,000	Nestle Finance International Ltd 0.375% 18/01/2024	305	0.03
EUR	600,000	DH Europe Finance SA 2.500% 08/07/2025	666	0.06	EUR	500,000	Nestle Finance International Ltd 0.750% 08/11/2021	510	0.05
EUR	300,000	Dream Global Funding I Sarl 1.375% 21/12/2021	305	0.03	EUR	302,000	Nestle Finance International Ltd 0.750% 16/05/2023 ^A	312	0.03
EUR	300,000	Euroclear Investments SA 1.125% 07/12/2026	314	0.03	EUR	300,000	Nestle Finance International Ltd 1.250% 02/11/2029	319	0.03
EUR	200,000	Euroclear Investments SA 1.500% 11/04/2030	211	0.02	EUR	500,000	Nestle Finance International Ltd 1.750% 12/09/2022	530	0.05
EUR	100,000	Euroclear Investments SA 2.625% 11/04/2048	101	0.01	EUR	525,000	Nestle Finance International Ltd 1.750% 02/11/2037 ^A	582	0.06
EUR	200,000	FMC Finance VII SA 5.250% 15/02/2021	217	0.02	EUR	50,000	Nestle Finance International Ltd 2.125% 10/09/2021	53	0.01
EUR	200,000	GELF Bond Issuer I SA 0.875% 20/10/2022	202	0.02	EUR	850,000	Novartis Finance SA 0.125% 20/09/2023 ^A	855	0.08
EUR	200,000	GELF Bond Issuer I SA 1.625% 20/10/2026	208	0.02	EUR	450,000	Novartis Finance SA 0.500% 14/08/2023	459	0.04
EUR	200,000	GELF Bond Issuer I SA 1.750% 22/11/2021	207	0.02	EUR	250,000	Novartis Finance SA 0.625% 20/09/2028	251	0.02
EUR	500,000	Grand City Properties SA 1.375% 03/08/2026	502	0.05	EUR	250,000	Novartis Finance SA 0.750% 09/11/2021	256	0.02
EUR	200,000	Grand City Properties SA 1.500% 17/04/2025	206	0.02	EUR	425,000	Novartis Finance SA 1.125% 30/09/2027	448	0.04
EUR	200,000	Grand City Properties SA 1.500% 22/02/2027	199	0.02	EUR	825,000	Novartis Finance SA 1.375% 14/08/2030 ^A	871	0.08
EUR	100,000	Grand City Properties SA 2.500%*	96	0.01	EUR	400,000	Novartis Finance SA 1.625% 09/11/2026	436	0.04
EUR	400,000	Hannover Finance Luxembourg SA 5.000% 30/06/2043	463	0.04	EUR	150,000	Prologis International Funding II SA 1.750% 15/03/2028	156	0.02
EUR	250,000	Hannover Finance Luxembourg SA 5.750% 14/09/2040	267	0.03	EUR	325,000	Prologis International Funding II SA 1.876% 17/04/2025	346	0.03
EUR	200,000	Harman Finance International SCA 2.000% 27/05/2022	208	0.02	EUR	200,000	Prologis International Funding II SA 2.375% 14/11/2030	216	0.02
EUR	150,000	HeidelbergCement Finance Luxembourg SA 0.500% 18/01/2021	151	0.01	EUR	650,000	Richemont International Holding SA 1.000% 26/03/2026	672	0.06
EUR	350,000	HeidelbergCement Finance Luxembourg SA 1.500% 14/06/2027 ^A	353	0.03	EUR	575,000	Richemont International Holding SA 1.500% 26/03/2030	609	0.06
EUR	495,000	HeidelbergCement Finance Luxembourg SA 1.625% 07/04/2026	513	0.05	EUR	700,000	Richemont International Holding SA 2.000% 26/03/2038 ^A	765	0.07
EUR	300,000	HeidelbergCement Finance Luxembourg SA 1.750% 24/04/2028	304	0.03	EUR	425,000	SELP Finance Sarl 1.250% 25/10/2023	431	0.04
EUR	1,000	HeidelbergCement Finance Luxembourg SA 3.250% 21/10/2020	1	0.00	EUR	225,000	SELP Finance Sarl 1.500% 20/11/2025	226	0.02
EUR	350,000	HeidelbergCement Finance Luxembourg SA 3.250% 21/10/2021 ^A	375	0.04	EUR	250,000	SES SA 1.625% 22/03/2026 ^A	257	0.02
EUR	594,000	Holcim Finance Luxembourg SA 1.375% 26/05/2023	615	0.06	EUR	300,000	SES SA 4.750% 11/03/2021	324	0.03
EUR	300,000	Holcim Finance Luxembourg SA 1.750% 29/08/2029	298	0.03	EUR	200,000	Simon International Finance SCA 1.250% 13/05/2025	208	0.02
EUR	750,000	Holcim Finance Luxembourg SA 2.250% 26/05/2028 ^A	800	0.08	EUR	300,000	Simon International Finance SCA 1.375% 18/11/2022 ^A	312	0.03
EUR	100,000	Holcim US Finance Sarl & Cie SCS 2.625% 07/09/2020	103	0.01	EUR	400,000	Swiss Re Finance Luxembourg SA 2.534% 30/04/2050	409	0.04
					EUR	300,000	Talanx Finanz Luxembourg SA 8.367% 15/06/2042	363	0.03
					EUR	350,000	Tyco Electronics Group SA 1.100% 01/03/2023	360	0.03
					EUR	275,000	Whirlpool Finance Luxembourg Sarl 1.100% 09/11/2027 ^A	270	0.03
					EUR	200,000	Whirlpool Finance Luxembourg Sarl 1.250% 02/11/2026	202	0.02
							Total Luxembourg	34,630	3.32

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Netherlands (30 November 2018: 16.76%) (cont)				
Mexico (30 November 2018: 0.42%)					Corporate Bonds (cont)				
Corporate Bonds					EUR	300,000	Argentum Netherlands BV for Givaudan SA 1.125% 17/09/2025	311	0.03
EUR	436,000	America Movil SAB de CV 1.500% 10/03/2024	457	0.04	EUR	400,000	Argentum Netherlands BV for Givaudan SA 2.000% 17/09/2030	433	0.04
EUR	233,000	America Movil SAB de CV 2.125% 10/03/2028	253	0.03	EUR	450,000	Argentum Netherlands BV for Swiss Life AG 4.375%*	492	0.05
EUR	450,000	America Movil SAB de CV 3.000% 12/07/2021	478	0.05	EUR	175,000	Argentum Netherlands BV for Zurich Insurance Co Ltd 2.750% 19/02/2049	184	0.02
EUR	450,000	America Movil SAB de CV 3.259% 22/07/2023	505	0.05	EUR	421,000	Argentum Netherlands BV for Zurich Insurance Co Ltd 3.500% 01/10/2046	469	0.05
EUR	550,000	America Movil SAB de CV 4.750% 28/06/2022	626	0.06	EUR	200,000	ASML Holding NV 0.625% 07/07/2022	203	0.02
EUR	300,000	America Movil SAB de CV 6.375% 06/09/2073^	352	0.03	EUR	559,000	ASML Holding NV 1.375% 07/07/2026	591	0.06
EUR	627,000	Fomento Economico Mexicano SAB de CV 1.750% 20/03/2023	656	0.06	EUR	425,000	ASML Holding NV 1.625% 28/05/2027	456	0.04
EUR	200,000	Sigma Alimentos SA de CV 2.625% 07/02/2024	209	0.02	EUR	315,000	ASML Holding NV 3.375% 19/09/2023	358	0.03
	Total Mexico		3,536	0.34	EUR	100,000	ASR Nederland NV 3.375% 02/05/2049	99	0.01
Netherlands (30 November 2018: 16.76%)					EUR	250,000	ASR Nederland NV 5.000%*	271	0.03
Corporate Bonds					EUR	300,000	ASR Nederland NV 5.125% 29/09/2045	337	0.03
EUR	450,000	ABB Finance BV 0.625% 03/05/2023^	461	0.04	EUR	400,000	ATF Netherlands BV 3.750%*	404	0.04
EUR	325,000	ABB Finance BV 0.750% 16/05/2024	335	0.03	EUR	576,000	BASF Finance Europe NV 0.000% 10/11/2020	577	0.06
EUR	500,000	ABN AMRO Bank NV 0.250% 03/12/2021	503	0.05	EUR	250,000	BASF Finance Europe NV 0.750% 10/11/2026	259	0.02
EUR	500,000	ABN AMRO Bank NV 0.500% 17/07/2023	507	0.05	EUR	200,000	Bayer Capital Corp BV 0.625% 15/12/2022	200	0.02
EUR	150,000	ABN AMRO Bank NV 0.625% 31/05/2022	153	0.01	EUR	1,100,000	Bayer Capital Corp BV 1.500% 26/06/2026^	1,113	0.11
EUR	300,000	ABN AMRO Bank NV 0.875% 15/01/2024	309	0.03	EUR	700,000	Bayer Capital Corp BV 2.125% 15/12/2029^	712	0.07
EUR	650,000	ABN AMRO Bank NV 0.875% 22/04/2025	670	0.06	EUR	580,000	Bharti Airtel International Netherlands BV 3.375% 20/05/2021	608	0.06
EUR	638,000	ABN AMRO Bank NV 1.000% 16/04/2025	665	0.06	EUR	946,000	BMW Finance NV 0.125% 12/01/2021	949	0.09
EUR	925,000	ABN AMRO Bank NV 2.125% 26/11/2020	956	0.09	EUR	800,000	BMW Finance NV 0.375% 10/07/2023	801	0.08
EUR	889,000	ABN AMRO Bank NV 2.500% 29/11/2023	985	0.09	EUR	500,000	BMW Finance NV 0.500% 22/11/2022	504	0.05
EUR	600,000	ABN AMRO Bank NV 2.875% 30/06/2025	616	0.06	EUR	700,000	BMW Finance NV 0.625% 06/10/2023	707	0.07
EUR	400,000	ABN AMRO Bank NV 2.875% 18/01/2028	427	0.04	EUR	400,000	BMW Finance NV 0.750% 15/04/2024^	406	0.04
EUR	846,000	ABN AMRO Bank NV 4.125% 28/03/2022	943	0.09	EUR	450,000	BMW Finance NV 0.750% 12/07/2024^	457	0.04
EUR	500,000	ABN AMRO Bank NV 6.375% 27/04/2021	558	0.05	EUR	1,205,000	BMW Finance NV 0.875% 17/11/2020	1,222	0.12
EUR	950,000	ABN AMRO Bank NV 7.125% 06/07/2022	1,143	0.11	EUR	300,000	BMW Finance NV 0.875% 03/04/2025^	304	0.03
EUR	300,000	Achmea Bank NV 1.125% 25/04/2022	308	0.03	EUR	600,000	BMW Finance NV 1.000% 15/02/2022	614	0.06
EUR	550,000	Achmea Bank NV 2.750% 18/02/2021	576	0.06	EUR	525,000	BMW Finance NV 1.000% 14/11/2024	537	0.05
EUR	350,000	Achmea BV 2.500% 19/11/2020	363	0.03	EUR	200,000	BMW Finance NV 1.000% 21/01/2025	205	0.02
EUR	325,000	Achmea BV 4.250%*/^	334	0.03	EUR	275,000	BMW Finance NV 1.000% 29/08/2025	280	0.03
EUR	200,000	Achmea BV 6.000% 04/04/2043	224	0.02	EUR	479,000	BMW Finance NV 1.125% 22/05/2026	490	0.05
EUR	350,000	Adecco International Financial Services BV 1.000% 02/12/2024	359	0.03	EUR	325,000	BMW Finance NV 1.125% 10/01/2028^	328	0.03
EUR	200,000	Adecco International Financial Services BV 1.250% 20/11/2029	201	0.02	EUR	925,000	BMW Finance NV 1.250% 05/09/2022	956	0.09
EUR	7,000	Adecco International Financial Services BV 1.500% 22/11/2022	7	0.00	EUR	600,000	BMW Finance NV 1.500% 06/02/2029	614	0.06
EUR	300,000	Aegon NV 1.000% 08/12/2023	309	0.03	EUR	300,000	BMW Finance NV 2.375% 24/01/2023	323	0.03
EUR	400,000	Aegon NV 4.000% 25/04/2044	423	0.04	EUR	500,000	BMW Finance NV 2.625% 17/01/2024	551	0.05
EUR	550,000	Airbus Finance BV 1.375% 13/05/2031	568	0.05	EUR	350,000	Brenntag Finance BV 1.125% 27/09/2025	353	0.03
EUR	150,000	Airbus Finance BV 2.125% 29/10/2029	170	0.02	EUR	575,000	Bunge Finance Europe BV 1.850% 16/06/2023	592	0.06
EUR	850,000	Airbus Finance BV 2.375% 02/04/2024	938	0.09	EUR	225,000	Cetin Finance BV 1.423% 06/12/2021	231	0.02
EUR	180,000	Akzo Nobel NV 1.125% 08/04/2026	188	0.02	EUR	100,000	Citycon Treasury BV 1.250% 08/09/2026	90	0.01
EUR	100,000	Akzo Nobel NV 1.750% 07/11/2024	108	0.01	EUR	100,000	Citycon Treasury BV 2.375% 16/09/2022	104	0.01
EUR	443,000	Akzo Nobel NV 2.625% 27/07/2022	479	0.05	EUR	200,000	Citycon Treasury BV 2.375% 15/01/2027	192	0.02
EUR	500,000	Allianz Finance II BV 0.250% 06/06/2023	504	0.05	EUR	200,000	Citycon Treasury BV 2.500% 01/10/2024	204	0.02
EUR	300,000	Allianz Finance II BV 0.875% 06/12/2027	310	0.03	EUR	450,000	Coca-Cola HBC Finance BV 1.000% 14/05/2027	454	0.04
EUR	600,000	Allianz Finance II BV 1.375% 21/04/2031	626	0.06	EUR	225,000	Coca-Cola HBC Finance BV 1.625% 14/05/2031	228	0.02
EUR	300,000	Allianz Finance II BV 1.500% 15/01/2030	321	0.03	EUR	450,000	Coca-Cola HBC Finance BV 1.875% 11/11/2024	484	0.05
EUR	300,000	Allianz Finance II BV 3.000% 13/03/2028	366	0.04	EUR	275,000	Compass Group Finance Netherlands BV 1.500% 05/09/2028	292	0.03
EUR	1,100,000	Allianz Finance II BV 3.500% 14/02/2022^	1,205	0.12	EUR	475,000	Compass Group International BV 0.625% 03/07/2024	483	0.05
EUR	1,100,000	Allianz Finance II BV 5.750% 08/07/2041	1,217	0.12					

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Netherlands (30 November 2018: 16.76%) (cont)				
Netherlands (30 November 2018: 16.76%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					Corporate Bonds (cont)				
EUR	200,000	Cooperatieve Rabobank UA 0.125% 11/10/2021	201	0.02	EUR	250,000	Deutsche Telekom International Finance BV 4.875% 22/04/2025	311	0.03
EUR	425,000	Cooperatieve Rabobank UA 0.500% 06/12/2022	434	0.04	EUR	350,000	Deutsche Telekom International Finance BV 7.500% 24/01/2033	600	0.06
EUR	300,000	Cooperatieve Rabobank UA 0.625% 27/02/2024	303	0.03	EUR	300,000	E.ON International Finance BV 5.528% 21/02/2023	361	0.03
EUR	300,000	Cooperatieve Rabobank UA 0.750% 29/08/2023	306	0.03	EUR	625,000	EDP Finance BV 1.125% 12/02/2024	640	0.06
EUR	300,000	Cooperatieve Rabobank UA 1.125% 07/05/2031	298	0.03	EUR	100,000	EDP Finance BV 1.500% 22/11/2027	102	0.01
EUR	1,125,000	Cooperatieve Rabobank UA 1.250% 23/03/2026	1,194	0.11	EUR	350,000	EDP Finance BV 1.625% 26/01/2026	362	0.03
EUR	820,000	Cooperatieve Rabobank UA 1.375% 03/02/2027	878	0.08	EUR	250,000	EDP Finance BV 1.875% 29/09/2023	265	0.03
EUR	850,000	Cooperatieve Rabobank UA 2.375% 22/05/2023	928	0.09	EUR	150,000	EDP Finance BV 1.875% 13/10/2025	158	0.02
EUR	1,575,000	Cooperatieve Rabobank UA 2.500% 26/05/2026	1,642	0.16	EUR	425,000	EDP Finance BV 2.000% 22/04/2025	452	0.04
EUR	600,000	Cooperatieve Rabobank UA 3.875% 25/07/2023	685	0.07	EUR	725,000	EDP Finance BV 2.375% 23/03/2023	780	0.07
EUR	977,000	Cooperatieve Rabobank UA 4.000% 11/01/2022	1,081	0.10	EUR	260,000	EDP Finance BV 2.625% 18/01/2022	277	0.03
EUR	1,000,000	Cooperatieve Rabobank UA 4.125% 12/01/2021	1,069	0.10	EUR	650,000	EDP Finance BV 4.125% 20/01/2021	693	0.07
EUR	450,000	Cooperatieve Rabobank UA 4.125% 14/09/2022	507	0.05	EUR	300,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG 3.375% 29/09/2047	310	0.03
EUR	1,318,000	Cooperatieve Rabobank UA 4.125% 14/07/2025	1,627	0.16	EUR	500,000	ELM BV for RELX Finance BV 2.500% 24/09/2020	517	0.05
EUR	700,000	Cooperatieve Rabobank UA 4.375% 07/06/2021	763	0.07	EUR	375,000	ELM BV for Swiss Life Insurance & Pension Group 4.500%*	415	0.04
EUR	1,400,000	Cooperatieve Rabobank UA 4.750% 06/06/2022	1,602	0.15	EUR	450,000	ELM BV for Swiss Reinsurance Co Ltd 2.600%*	463	0.04
EUR	425,000	CRH Funding BV 1.875% 09/01/2024^	452	0.04	EUR	650,000	Enel Finance International NV 1.000% 16/09/2024	663	0.06
EUR	400,000	Daimler International Finance BV 0.200% 13/09/2021	401	0.04	EUR	700,000	Enel Finance International NV 1.125% 16/09/2026^	702	0.07
EUR	100,000	Daimler International Finance BV 0.250% 09/08/2021	100	0.01	EUR	597,000	Enel Finance International NV 1.375% 01/06/2026^	611	0.06
EUR	1,100,000	Daimler International Finance BV 0.625% 27/02/2023	1,108	0.11	EUR	500,000	Enel Finance International NV 1.500% 21/07/2025	517	0.05
EUR	300,000	Daimler International Finance BV 1.000% 11/11/2025	303	0.03	EUR	739,000	Enel Finance International NV 1.966% 27/01/2025^	783	0.08
EUR	150,000	Daimler International Finance BV 1.000% 11/11/2025	151	0.01	EUR	150,000	Enel Finance International NV 5.000% 12/07/2021	166	0.02
EUR	400,000	Daimler International Finance BV 1.375% 26/06/2026	409	0.04	EUR	950,000	Enel Finance International NV 5.000% 14/09/2022	1,102	0.11
EUR	400,000	Daimler International Finance BV 1.500% 09/02/2027^	415	0.04	EUR	400,000	Enel Finance International NV 5.250% 29/09/2023	485	0.05
EUR	500,000	de Volksbank NV 0.125% 28/09/2020	501	0.05	EUR	225,000	Euronext NV 1.000% 18/04/2025	232	0.02
EUR	300,000	de Volksbank NV 3.750% 05/11/2025	313	0.03	EUR	250,000	Evonik Finance BV 0.000% 08/03/2021	250	0.02
EUR	800,000	Deutsche Post Finance BV 2.950% 27/06/2022^	874	0.08	EUR	457,000	Evonik Finance BV 0.375% 07/09/2024	460	0.04
EUR	350,000	Deutsche Telekom International Finance BV 0.250% 19/04/2021	352	0.03	EUR	126,000	Evonik Finance BV 0.750% 07/09/2028	124	0.01
EUR	450,000	Deutsche Telekom International Finance BV 0.375% 30/10/2021	454	0.04	EUR	650,000	EXOR NV 2.125% 02/12/2022	686	0.07
EUR	275,000	Deutsche Telekom International Finance BV 0.625% 01/12/2022	280	0.03	EUR	275,000	EXOR NV 2.500% 08/10/2024	298	0.03
EUR	1,377,000	Deutsche Telekom International Finance BV 0.625% 03/04/2023	1,403	0.13	EUR	150,000	EXOR NV 2.875% 22/12/2025	164	0.02
EUR	750,000	Deutsche Telekom International Finance BV 0.875% 30/01/2024	770	0.07	EUR	100,000	Geberit International BV 0.688% 30/03/2021	101	0.01
EUR	300,000	Deutsche Telekom International Finance BV 1.125% 22/05/2026	309	0.03	EUR	200,000	Heineken NV 1.000% 04/05/2026	206	0.02
EUR	550,000	Deutsche Telekom International Finance BV 1.375% 01/12/2025	576	0.06	EUR	200,000	Heineken NV 1.250% 10/09/2021	205	0.02
EUR	766,000	Deutsche Telekom International Finance BV 1.375% 30/01/2027	794	0.08	EUR	500,000	Heineken NV 1.250% 17/03/2027^	517	0.05
EUR	880,000	Deutsche Telekom International Finance BV 1.500% 03/04/2028	912	0.09	EUR	400,000	Heineken NV 1.375% 29/01/2027	420	0.04
EUR	625,000	Deutsche Telekom International Finance BV 2.000% 01/12/2029	671	0.06	EUR	300,000	Heineken NV 1.500% 07/12/2024	318	0.03
EUR	100,000	Deutsche Telekom International Finance BV 2.125% 18/01/2021	104	0.01	EUR	550,000	Heineken NV 1.500% 03/10/2029	574	0.06
EUR	500,000	Deutsche Telekom International Finance BV 2.750% 24/10/2024	561	0.05	EUR	225,000	Heineken NV 1.750% 17/03/2031	239	0.02
EUR	450,000	Deutsche Telekom International Finance BV 3.250% 17/01/2028	530	0.05	EUR	450,000	Heineken NV 2.000% 06/04/2021	468	0.05
EUR	700,000	Deutsche Telekom International Finance BV 4.250% 13/07/2022^	790	0.08	EUR	500,000	Heineken NV 2.875% 04/08/2025^	571	0.05
EUR	100,000	Deutsche Telekom International Finance BV 4.500% 28/10/2030	133	0.01	EUR	150,000	Heineken NV 3.500% 19/03/2024	173	0.02
					EUR	400,000	Iberdrola International BV 0.375% 15/09/2025	397	0.04
					EUR	100,000	Iberdrola International BV 1.125% 27/01/2023	104	0.01
					EUR	700,000	Iberdrola International BV 1.125% 21/04/2026^	725	0.07
					EUR	500,000	Iberdrola International BV 1.750% 17/09/2023	534	0.05
					EUR	300,000	Iberdrola International BV 1.875% 08/10/2024	324	0.03
					EUR	1,100,000	Iberdrola International BV 1.875%*/^	1,086	0.10
					EUR	500,000	Iberdrola International BV 2.500% 24/10/2022^	542	0.05
					EUR	200,000	Iberdrola International BV 2.625%*/^	204	0.02
					EUR	400,000	Iberdrola International BV 2.875% 11/11/2020	417	0.04

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Netherlands (30 November 2018: 16.76%) (cont)				
Netherlands (30 November 2018: 16.76%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)									
EUR	200,000	Iberdrola International BV 3.000% 31/01/2022	216	0.02	EUR	600,000	Linde Finance BV 0.250% 18/01/2022	607	0.06
EUR	100,000	Iberdrola International BV 3.250%*	105	0.01	EUR	325,000	Linde Finance BV 1.000% 20/04/2028^	346	0.03
EUR	200,000	Iberdrola International BV 3.500% 01/02/2021	212	0.02	EUR	494,000	Linde Finance BV 1.750% 17/09/2020	506	0.05
EUR	300,000	ING Bank NV 0.000% 08/04/2022	300	0.03	EUR	150,000	Linde Finance BV 1.875% 22/05/2024	164	0.02
EUR	500,000	ING Bank NV 0.375% 26/11/2021	504	0.05	EUR	450,000	Linde Finance BV 2.000% 18/04/2023	487	0.05
EUR	700,000	ING Bank NV 0.750% 22/02/2021	710	0.07	EUR	100,000	Linde Finance BV 3.875% 01/06/2021	108	0.01
EUR	825,000	ING Bank NV 3.625% 25/02/2026	869	0.08	EUR	335,000	LYB International Finance II BV 1.875% 02/03/2022	347	0.03
EUR	1,650,000	ING Bank NV 4.500% 21/02/2022^	1,851	0.18	EUR	175,000	Madrikena Red de Gas Finance BV 2.250% 11/04/2029	187	0.02
EUR	400,000	ING Bank NV 4.875% 18/01/2021	433	0.04	EUR	325,000	Mylan NV 1.250% 23/11/2020	328	0.03
EUR	800,000	ING Groep NV 0.750% 09/03/2022	812	0.08	EUR	950,000	Mylan NV 2.250% 22/11/2024	948	0.09
EUR	200,000	ING Groep NV 1.000% 20/09/2023	204	0.02	EUR	375,000	Mylan NV 3.125% 22/11/2028	375	0.04
EUR	600,000	ING Groep NV 1.125% 14/02/2025	609	0.06	EUR	500,000	Nationale-Nederlanden Bank NV 0.375% 31/05/2023	500	0.05
EUR	400,000	ING Groep NV 1.375% 11/01/2028	406	0.04	EUR	250,000	Nationale-Nederlanden Levensverzekering Maatschappij NV 9.000% 29/08/2042	311	0.03
EUR	800,000	ING Groep NV 1.625% 26/09/2029	793	0.08	EUR	500,000	Naturgy Finance BV 0.875% 15/05/2025^	508	0.05
EUR	900,000	ING Groep NV 2.000% 20/09/2028	952	0.09	EUR	300,000	Naturgy Finance BV 1.250% 19/04/2026	309	0.03
EUR	400,000	ING Groep NV 2.125% 10/01/2026	428	0.04	EUR	200,000	Naturgy Finance BV 1.375% 21/01/2025	209	0.02
EUR	300,000	ING Groep NV 2.500% 15/02/2029	314	0.03	EUR	500,000	Naturgy Finance BV 1.375% 19/01/2027^	516	0.05
EUR	900,000	ING Groep NV 2.500% 15/11/2030	986	0.09	EUR	400,000	Naturgy Finance BV 1.500% 29/01/2028^	415	0.04
EUR	500,000	ING Groep NV 3.000% 11/04/2028	533	0.05	EUR	100,000	Naturgy Finance BV 1.875% 05/10/2029^	106	0.01
EUR	457,000	innogy Finance BV 1.000% 13/04/2025	472	0.05	EUR	300,000	Naturgy Finance BV 2.875% 11/03/2024	336	0.03
EUR	325,000	innogy Finance BV 1.250% 19/10/2027	334	0.03	EUR	600,000	Naturgy Finance BV 3.875% 11/04/2022	667	0.06
EUR	500,000	innogy Finance BV 1.500% 31/07/2029	513	0.05	EUR	200,000	Naturgy Finance BV 3.875% 17/01/2023	227	0.02
EUR	325,000	innogy Finance BV 1.625% 30/05/2026	345	0.03	EUR	300,000	NE Property BV 1.750% 23/11/2024	284	0.03
EUR	367,000	innogy Finance BV 3.000% 17/01/2024	414	0.04	EUR	300,000	NE Property BV 2.625% 22/05/2023	301	0.03
EUR	375,000	innogy Finance BV 5.750% 14/02/2033^	562	0.05	EUR	150,000	NE Property BV 3.750% 26/02/2021	155	0.01
EUR	584,000	innogy Finance BV 6.500% 10/08/2021	666	0.06	EUR	250,000	NIBC Bank NV 1.125% 19/04/2023	254	0.02
EUR	500,000	JAB Holdings BV 1.250% 22/05/2024^	508	0.05	EUR	250,000	NIBC Bank NV 1.500% 31/01/2022	256	0.02
EUR	600,000	JAB Holdings BV 1.500% 24/11/2021	619	0.06	EUR	100,000	NIBC Bank NV 2.000% 09/04/2024	102	0.01
EUR	500,000	JAB Holdings BV 1.625% 30/04/2025	515	0.05	EUR	100,000	NN Group NV 0.875% 13/01/2023	102	0.01
EUR	500,000	JAB Holdings BV 1.750% 25/05/2023	521	0.05	EUR	435,000	NN Group NV 1.000% 18/03/2022	446	0.04
EUR	400,000	JAB Holdings BV 1.750% 25/06/2026	407	0.04	EUR	175,000	NN Group NV 1.625% 01/06/2027	184	0.02
EUR	300,000	JAB Holdings BV 2.000% 18/05/2028	306	0.03	EUR	400,000	NN Group NV 4.375%*	420	0.04
EUR	400,000	JAB Holdings BV 2.500% 25/06/2029	420	0.04	EUR	450,000	NN Group NV 4.500%*	474	0.05
EUR	175,000	JT International Financial Services BV 1.125% 28/09/2025	180	0.02	EUR	500,000	NN Group NV 4.625% 08/04/2044	546	0.05
EUR	675,000	Koninklijke Ahold Delhaize NV 0.875% 19/09/2024	693	0.07	EUR	375,000	NN Group NV 4.625% 13/01/2048	409	0.04
EUR	175,000	Koninklijke Ahold Delhaize NV 1.125% 19/03/2026	180	0.02	EUR	425,000	Nomura Europe Finance NV 1.500% 12/05/2021^	436	0.04
EUR	500,000	Koninklijke DSM NV 0.750% 28/09/2026	511	0.05	EUR	175,000	PACCAR Financial Europe BV 0.125% 07/03/2022	176	0.02
EUR	200,000	Koninklijke DSM NV 1.000% 09/04/2025	209	0.02	EUR	400,000	PostNL NV 1.000% 21/11/2024^	404	0.04
EUR	300,000	Koninklijke DSM NV 1.375% 26/09/2022	315	0.03	EUR	150,000	Redexis Gas Finance BV 1.875% 27/04/2027	148	0.01
EUR	175,000	Koninklijke DSM NV 2.375% 03/04/2024	194	0.02	EUR	150,000	Redexis Gas Finance BV 2.750% 08/04/2021	155	0.01
EUR	200,000	Koninklijke KPN NV 0.625% 09/04/2025	199	0.02	EUR	275,000	RELX Finance BV 1.000% 22/03/2024	284	0.03
EUR	300,000	Koninklijke KPN NV 1.125% 11/09/2028^	298	0.03	EUR	500,000	RELX Finance BV 1.375% 12/05/2026	521	0.05
EUR	135,000	Koninklijke KPN NV 3.750% 21/09/2020	141	0.01	EUR	300,000	RELX Finance BV 1.500% 13/05/2027	314	0.03
EUR	350,000	Koninklijke KPN NV 4.250% 01/03/2022	386	0.04	EUR	225,000	Ren Finance BV 1.750% 18/01/2028	233	0.02
EUR	300,000	Koninklijke KPN NV 5.625% 30/09/2024	369	0.04	EUR	600,000	Ren Finance BV 2.500% 12/02/2025	658	0.06
EUR	450,000	Koninklijke Philips NV 0.500% 06/09/2023	457	0.04	EUR	100,000	Repsol International Finance BV 0.500% 23/05/2022	101	0.01
EUR	250,000	Koninklijke Philips NV 0.500% 22/05/2026	249	0.02	EUR	300,000	Repsol International Finance BV 2.125% 16/12/2020	310	0.03
EUR	325,000	Koninklijke Philips NV 0.750% 02/05/2024	333	0.03	EUR	100,000	Repsol International Finance BV 2.250% 10/12/2026^	113	0.01
EUR	500,000	LeasePlan Corp NV 0.750% 03/10/2022	503	0.05	EUR	1,000,000	Repsol International Finance BV 3.625% 07/10/2021	1,086	0.10
EUR	400,000	LeasePlan Corp NV 1.000% 24/05/2021	406	0.04	EUR	300,000	Robert Bosch Investment Nederland BV 1.625% 24/05/2021^	310	0.03
EUR	200,000	LeasePlan Corp NV 1.000% 02/05/2023	202	0.02	EUR	400,000	Robert Bosch Investment Nederland BV 2.625% 24/05/2028	467	0.04
EUR	100,000	LeasePlan Corp NV 1.375% 07/03/2024	102	0.01					

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Netherlands (30 November 2018: 16.76%) (cont)				
Netherlands (30 November 2018: 16.76%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					EUR	271,000	VIVAT NV 2.375% 17/05/2024	288	0.03
EUR	900,000	Roche Finance Europe BV 0.500% 27/02/2023	920	0.09	EUR	1,100,000	Volkswagen International Finance NV 0.500% 30/03/2021	1,105	0.11
EUR	417,000	Roche Finance Europe BV 0.875% 25/02/2025	436	0.04	EUR	465,000	Volkswagen International Finance NV 0.875% 16/01/2023	472	0.05
EUR	250,000	Schaeffler Finance BV 3.250% 15/05/2025	258	0.02	EUR	700,000	Volkswagen International Finance NV 1.125% 02/10/2023	707	0.07
EUR	603,000	Shell International Finance BV 0.375% 15/02/2025	612	0.06	EUR	650,000	Volkswagen International Finance NV 1.625% 16/01/2030 ^A	614	0.06
EUR	265,000	Shell International Finance BV 0.750% 12/05/2024	275	0.03	EUR	1,300,000	Volkswagen International Finance NV 1.875% 30/03/2027	1,308	0.13
EUR	375,000	Shell International Finance BV 0.750% 15/08/2028	381	0.04	EUR	1,050,000	Volkswagen International Finance NV 2.000% 26/03/2021	1,085	0.10
EUR	500,000	Shell International Finance BV 1.000% 06/04/2022	516	0.05	EUR	670,000	Volkswagen International Finance NV 2.500%*	662	0.06
EUR	794,000	Shell International Finance BV 1.250% 15/03/2022	824	0.08	EUR	400,000	Volkswagen International Finance NV 2.625% 16/11/2027	421	0.04
EUR	600,000	Shell International Finance BV 1.250% 12/05/2028	636	0.06	EUR	900,000	Volkswagen International Finance NV 2.700%*	889	0.09
EUR	550,000	Shell International Finance BV 1.625% 24/03/2021	568	0.05	EUR	500,000	Volkswagen International Finance NV 3.250% 18/11/2030	538	0.05
EUR	600,000	Shell International Finance BV 1.625% 20/01/2027	655	0.06	EUR	500,000	Volkswagen International Finance NV 3.300% 22/03/2033 ^A	538	0.05
EUR	600,000	Shell International Finance BV 1.875% 15/09/2025 ^A	665	0.06	EUR	500,000	Volkswagen International Finance NV 3.375%*	494	0.05
EUR	400,000	Shell International Finance BV 2.500% 24/03/2026 ^A	460	0.04	EUR	650,000	Volkswagen International Finance NV 3.500% ^A *	604	0.06
EUR	200,000	Siemens Financieringsmaatschappij NV 0.300% 28/02/2024	202	0.02	EUR	750,000	Volkswagen International Finance NV 3.750%*	774	0.07
EUR	325,000	Siemens Financieringsmaatschappij NV 0.375% 06/09/2023	331	0.03	EUR	1,000,000	Volkswagen International Finance NV 3.875%*	965	0.09
EUR	400,000	Siemens Financieringsmaatschappij NV 0.900% 28/02/2028	410	0.04	EUR	700,000	Volkswagen International Finance NV 4.125% 16/11/2038	793	0.08
EUR	500,000	Siemens Financieringsmaatschappij NV 1.000% 06/09/2027	521	0.05	EUR	945,000	Volkswagen International Finance NV 4.625%*	994	0.10
EUR	300,000	Siemens Financieringsmaatschappij NV 1.250% 28/02/2031	310	0.03	EUR	700,000	Volkswagen International Finance NV 4.625%*	704	0.07
EUR	250,000	Siemens Financieringsmaatschappij NV 1.375% 06/09/2030	264	0.03	EUR	300,000	Volkswagen International Finance NV 5.125%*	327	0.03
EUR	250,000	Siemens Financieringsmaatschappij NV 1.375% 06/09/2030	264	0.03	EUR	300,000	Vonovia Finance BV 0.750% 25/01/2022	304	0.03
EUR	954,000	Siemens Financieringsmaatschappij NV 1.750% 12/03/2021	986	0.09	EUR	200,000	Vonovia Finance BV 0.875% 10/06/2022	203	0.02
EUR	300,000	Siemens Financieringsmaatschappij NV 1.750% 28/02/2039	315	0.03	EUR	100,000	Vonovia Finance BV 0.875% 03/07/2023	102	0.01
EUR	542,000	Siemens Financieringsmaatschappij NV 2.875% 10/03/2028	649	0.06	EUR	300,000	Vonovia Finance BV 1.125% 08/09/2025	304	0.03
EUR	300,000	Sika Capital BV 0.875% 29/04/2027	304	0.03	EUR	800,000	Vonovia Finance BV 1.250% 06/12/2024	826	0.08
EUR	400,000	Sika Capital BV 1.500% 29/04/2031	412	0.04	EUR	250,000	Vonovia Finance BV 1.500% 31/03/2025	261	0.03
EUR	300,000	Sudzucker International Finance BV 1.000% 28/11/2025 ^A	287	0.03	EUR	300,000	Vonovia Finance BV 1.500% 10/06/2026	310	0.03
EUR	125,000	Sudzucker International Finance BV 1.250% 29/11/2023	127	0.01	EUR	100,000	Vonovia Finance BV 1.500% 14/01/2028	102	0.01
EUR	400,000	Telefonica Europe BV 5.875% 14/02/2033	591	0.06	EUR	800,000	Vonovia Finance BV 1.625% 15/12/2020	819	0.08
EUR	325,000	Unilever NV 0.000% 31/07/2021	325	0.03	EUR	300,000	Vonovia Finance BV 1.750% 25/01/2027	314	0.03
EUR	350,000	Unilever NV 0.375% 14/02/2023	355	0.03	EUR	200,000	Vonovia Finance BV 1.800% 29/06/2025	211	0.02
EUR	400,000	Unilever NV 0.500% 03/02/2022	406	0.04	EUR	200,000	Vonovia Finance BV 2.125% 09/07/2022	211	0.02
EUR	1,325,000	Unilever NV 0.500% 12/08/2023	1,350	0.13	EUR	200,000	Vonovia Finance BV 2.125% 22/03/2030	214	0.02
EUR	250,000	Unilever NV 0.500% 29/04/2024	255	0.02	EUR	300,000	Vonovia Finance BV 2.250% 15/12/2023	323	0.03
EUR	150,000	Unilever NV 0.500% 06/01/2025	152	0.01	EUR	500,000	Vonovia Finance BV 2.750% 22/03/2038 ^A	555	0.05
EUR	250,000	Unilever NV 0.875% 31/07/2025	259	0.02	EUR	250,000	Vonovia Finance BV 3.625% 08/10/2021	270	0.03
EUR	210,000	Unilever NV 1.000% 03/06/2023	218	0.02	EUR	800,000	Vonovia Finance BV 4.000%*	848	0.08
EUR	200,000	Unilever NV 1.000% 14/02/2027	209	0.02	EUR	250,000	Wolters Kluwer NV 1.500% 22/03/2027 ^A	265	0.03
EUR	500,000	Unilever NV 1.125% 29/04/2028	525	0.05	EUR	450,000	Wolters Kluwer NV 2.500% 13/05/2024	497	0.05
EUR	350,000	Unilever NV 1.375% 31/07/2029	372	0.04	EUR	300,000	Wolters Kluwer NV 2.875% 21/03/2023	332	0.03
EUR	100,000	Unilever NV 1.375% 04/09/2030	106	0.01	EUR	325,000	WPC Eurobond BV 2.125% 15/04/2027	331	0.03
EUR	400,000	Unilever NV 1.625% 12/02/2033	432	0.04	EUR	550,000	WPC Eurobond BV 2.250% 19/07/2024	579	0.06
EUR	100,000	Vesteda Finance BV 1.500% 24/05/2027	101	0.01	EUR	200,000	WPC Eurobond BV 2.250% 09/04/2026	207	0.02
EUR	375,000	Vesteda Finance BV 2.000% 10/07/2026	391	0.04	EUR	450,000	Wuerth Finance International BV 1.000% 19/05/2022	462	0.04
EUR	150,000	Vesteda Finance BV 2.500% 27/10/2022	159	0.02			Total Netherlands	174,473	16.75

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Portugal (30 November 2018: 0.13%)				
New Zealand (30 November 2018: 0.21%)					Corporate Bonds				
Corporate Bonds					EUR	100,000	Brisa Concessao Rodoviaria SA 1.875% 30/04/2025	106	0.01
EUR	250,000	ANZ New Zealand Int'l Ltd 0.400% 01/03/2022	252	0.02	EUR	400,000	Brisa Concessao Rodoviaria SA 2.000% 22/03/2023 ^A	424	0.04
EUR	400,000	ANZ New Zealand Int'l Ltd 0.625% 01/06/2021	405	0.04	EUR	100,000	Brisa Concessao Rodoviaria SA 2.375% 10/05/2027	109	0.01
EUR	350,000	ASB Finance Ltd 0.500% 10/06/2022	354	0.03	EUR	400,000	Galp Gas Natural Distribuicao SA 1.375% 19/09/2023	413	0.04
EUR	400,000	ASB Finance Ltd 0.750% 13/03/2024	407	0.04	EUR	200,000	NOS SGPS SA 1.125% 02/05/2023	204	0.02
EUR	300,000	BNZ International Funding Ltd 0.500% 13/05/2023	302	0.03	Total Portugal				
EUR	125,000	BNZ International Funding Ltd 0.625% 23/04/2022 ^A	127	0.01				1,256	0.12
EUR	200,000	Chorus Ltd 1.125% 18/10/2023	206	0.02	Republic of South Korea (30 November 2018: Nil)				
EUR	150,000	Fonterra Co-operative Group Ltd 0.750% 08/11/2024 ^A	150	0.02	Corporate Bonds				
Total New Zealand					EUR	150,000	LG Chem Ltd 0.500% 15/04/2023	151	0.01
			2,203	0.21	Total Republic of South Korea				
Norway (30 November 2018: 0.62%)								151	0.01
Corporate Bonds					Singapore (30 November 2018: 0.05%)				
EUR	350,000	DNB Bank ASA 0.250% 09/04/2024	351	0.03	Corporate Bonds				
EUR	500,000	DNB Bank ASA 0.600% 25/09/2023	511	0.05	EUR	225,000	DBS Group Holdings Ltd 1.500% 11/04/2028	226	0.02
EUR	200,000	DNB Bank ASA 1.125% 01/03/2023	208	0.02	Total Singapore				
EUR	575,000	DNB Bank ASA 1.125% 20/03/2028	577	0.06				226	0.02
EUR	386,000	DNB Bank ASA 1.250% 01/03/2027	390	0.04	Spain (30 November 2018: 4.37%)				
EUR	450,000	DNB Bank ASA 4.250% 18/01/2022	501	0.05	Corporate Bonds				
EUR	1,267,000	DNB Bank ASA 4.375% 24/02/2021	1,365	0.13	EUR	300,000	Abertis Infraestructuras SA 1.000% 27/02/2027 ^A	289	0.03
EUR	150,000	Norsk Hydro ASA 1.125% 11/04/2025	151	0.01	EUR	400,000	Abertis Infraestructuras SA 1.375% 20/05/2026	402	0.04
EUR	150,000	Norsk Hydro ASA 2.000% 11/04/2029	152	0.01	EUR	200,000	Abertis Infraestructuras SA 1.500% 27/06/2024	206	0.02
EUR	400,000	Sparebank 1 Oestlandet 0.875% 13/03/2023	408	0.04	EUR	800,000	Abertis Infraestructuras SA 2.375% 27/09/2027	830	0.08
EUR	450,000	SpareBank 1 SMN 0.500% 09/03/2022	455	0.04	EUR	300,000	Abertis Infraestructuras SA 2.500% 27/02/2025 ^A	328	0.03
EUR	100,000	SpareBank 1 SMN 0.750% 08/06/2021	101	0.01	EUR	400,000	Abertis Infraestructuras SA 3.000% 27/03/2031	418	0.04
EUR	100,000	SpareBank 1 SMN 0.750% 03/07/2023	102	0.01	EUR	500,000	Abertis Infraestructuras SA 3.750% 20/06/2023	565	0.05
EUR	205,000	SpareBank 1 SR-Bank ASA 0.375% 10/02/2022	206	0.02	EUR	500,000	ACS Servicios Comunicaciones y Energia SL 1.875% 20/04/2026	498	0.05
EUR	400,000	SpareBank 1 SR-Bank ASA 0.625% 25/03/2024	405	0.04	EUR	200,000	Amadeus Capital Markets SAU 0.125% 06/10/2020	200	0.02
EUR	350,000	SpareBank 1 SR-Bank ASA 2.125% 14/04/2021	364	0.04	EUR	200,000	Amadeus Capital Markets SAU 1.625% 17/11/2021	207	0.02
EUR	300,000	Sparebanken Vest 0.500% 29/11/2022	303	0.03	EUR	300,000	Amadeus IT Group SA 0.875% 18/09/2023	308	0.03
EUR	100,000	Storebrand Livsforsikring AS 6.875% 04/04/2043	114	0.01	EUR	200,000	Amadeus IT Group SA 1.500% 18/09/2026	212	0.02
Total Norway					EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 0.625% 17/01/2022	305	0.03
			6,664	0.64	EUR	800,000	Banco Bilbao Vizcaya Argentaria SA 0.750% 11/09/2022	805	0.07
Panama (30 November 2018: 0.07%)					EUR	500,000	Banco Bilbao Vizcaya Argentaria SA 1.000% 20/01/2021	509	0.05
Corporate Bonds					EUR	500,000	Banco Bilbao Vizcaya Argentaria SA 1.125% 28/02/2024	505	0.05
EUR	150,000	Carnival Corp 1.625% 22/02/2021	154	0.01	EUR	600,000	Banco Bilbao Vizcaya Argentaria SA 1.375% 14/05/2025 ^A	611	0.06
EUR	350,000	Carnival Corp 1.875% 07/11/2022	370	0.04	EUR	300,000	Banco Bilbao Vizcaya Argentaria SA 2.575% 22/02/2029	306	0.03
Total Panama					EUR	500,000	Banco Bilbao Vizcaya Argentaria SA 3.500% 10/02/2027 ^A	548	0.05
			524	0.05	EUR	400,000	Banco de Sabadell SA 0.875% 05/03/2023	399	0.04
People's Republic of China (30 November 2018: 0.02%)					EUR	600,000	Banco de Sabadell SA 1.625% 07/03/2024	613	0.06
Corporate Bonds					EUR	400,000	Banco de Sabadell SA 1.750% 10/05/2024	398	0.04
EUR	150,000	Bank of Communications Co Ltd 3.625% 03/10/2026	155	0.01	EUR	600,000	Banco Santander SA 1.125% 17/01/2025 ^A	609	0.06
EUR	100,000	Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 1.875% 07/12/2020	100	0.01	EUR	300,000	Banco Santander SA 1.375% 03/03/2021 ^A	308	0.03
Total People's Republic of China					EUR	800,000	Banco Santander SA 1.375% 09/02/2022	822	0.08
			255	0.02	EUR	700,000	Banco Santander SA 1.375% 14/12/2022	730	0.07
Poland (30 November 2018: 0.09%)					EUR	600,000	Banco Santander SA 2.125% 08/02/2028	592	0.05
Corporate Bonds					EUR	600,000	Banco Santander SA 2.500% 18/03/2025 ^A	624	0.06
EUR	325,000	mBank SA 1.058% 05/09/2022	329	0.03	EUR	500,000	Banco Santander SA 3.125% 19/01/2027	537	0.05
EUR	500,000	Powszechna Kasa Oszczednosci Bank Polski SA 0.750% 25/07/2021	506	0.05					
EUR	300,000	Tauron Polska Energia SA 2.375% 05/07/2027	304	0.03					
Total Poland									
			1,139	0.11					

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					Sweden (30 November 2018: 2.51%) (cont)				
Sweden (30 November 2018: 2.51%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					Sweden (30 November 2018: 2.51%) (cont)				
Corporate Bonds (cont)					Corporate Bonds (cont)				
EUR	200,000	Lansforsakringar Bank AB 0.500% 19/09/2022	202	0.02	EUR	175,000	Telia Co AB 4.750% 16/11/2021	195	0.02
EUR	400,000	Lansforsakringar Bank AB 0.875% 25/09/2023	410	0.04	EUR	400,000	Volvo Treasury AB 4.850% 10/03/2078	439	0.04
EUR	600,000	Molnlycke Holding AB 1.500% 28/02/2022	620	0.06	Total Sweden				
EUR	200,000	Molnlycke Holding AB 1.750% 28/02/2024	209	0.02				23,837	2.29
EUR	250,000	Molnlycke Holding AB 1.875% 28/02/2025	262	0.03	Switzerland (30 November 2018: 1.02%)				
EUR	525,000	ORLEN Capital AB 2.500% 30/06/2021	550	0.05	Corporate Bonds				
EUR	400,000	ORLEN Capital AB 2.500% 07/06/2023	427	0.04	EUR	550,000	Credit Suisse AG 1.000% 07/06/2023	568	0.05
EUR	100,000	Rikshem AB 1.250% 28/06/2024	102	0.01	EUR	674,000	Credit Suisse AG 1.125% 15/09/2020	685	0.07
EUR	251,000	Sagax AB 2.000% 17/01/2024	257	0.03	EUR	900,000	Credit Suisse AG 1.375% 31/01/2022	932	0.09
EUR	200,000	Sagax AB 2.250% 13/03/2025	203	0.02	EUR	700,000	Credit Suisse AG 1.500% 10/04/2026	747	0.07
EUR	300,000	Samhallsbyggnadsbolaget i Norden AB 1.750% 14/01/2025	297	0.03	EUR	675,000	Credit Suisse Group AG 1.250% 17/07/2025	686	0.07
EUR	400,000	Sandvik AB 3.000% 18/06/2026	460	0.04	EUR	500,000	UBS AG 0.125% 05/11/2021	501	0.05
EUR	220,000	Securitas AB 1.125% 20/02/2024	225	0.02	EUR	475,000	UBS AG 0.625% 23/01/2023	484	0.05
EUR	175,000	Securitas AB 1.250% 06/03/2025	178	0.02	EUR	879,000	UBS AG 1.250% 03/09/2021	905	0.09
EUR	200,000	Securitas AB 2.625% 22/02/2021	209	0.02	EUR	575,000	UBS Group Funding Switzerland AG 1.250% 17/04/2025	590	0.06
EUR	300,000	Skandinaviska Enskilda Banken AB 0.300% 17/02/2022 [^]	303	0.03	EUR	350,000	UBS Group Funding Switzerland AG 1.250% 01/09/2026	361	0.03
EUR	450,000	Skandinaviska Enskilda Banken AB 0.750% 24/08/2021	458	0.04	EUR	650,000	UBS Group Funding Switzerland AG 1.500% 30/11/2024	675	0.06
EUR	400,000	Skandinaviska Enskilda Banken AB 1.375% 31/10/2028	402	0.04	EUR	650,000	UBS Group Funding Switzerland AG 1.750% 16/11/2022	682	0.06
EUR	950,000	Skandinaviska Enskilda Banken AB 2.000% 19/02/2021	985	0.09	EUR	1,200,000	UBS Group Funding Switzerland AG 2.125% 04/03/2024	1,289	0.12
EUR	700,000	Skandinaviska Enskilda Banken AB 2.500% 28/05/2026	722	0.07	Total Switzerland				
EUR	125,000	SKF AB 1.250% 17/09/2025	128	0.01				9,105	0.87
EUR	200,000	SKF AB 1.625% 02/12/2022	210	0.02	United Kingdom (30 November 2018: 9.04%)				
EUR	650,000	Svenska Handelsbanken AB 0.250% 28/02/2022	655	0.06	Corporate Bonds				
EUR	400,000	Svenska Handelsbanken AB 0.500% 21/03/2023	407	0.04	EUR	450,000	Anglo American Capital Plc 1.625% 18/09/2025	453	0.04
EUR	647,000	Svenska Handelsbanken AB 1.125% 14/12/2022	672	0.06	EUR	325,000	Anglo American Capital Plc 1.625% 11/03/2026	327	0.03
EUR	275,000	Svenska Handelsbanken AB 1.250% 02/03/2028	276	0.03	EUR	100,000	Anglo American Capital Plc 2.500% 29/04/2021	104	0.01
EUR	325,000	Svenska Handelsbanken AB 1.625% 05/03/2029	331	0.03	EUR	500,000	Anglo American Capital Plc 3.250% 03/04/2023 [^]	543	0.05
EUR	100,000	Svenska Handelsbanken AB 2.250% 27/08/2020	103	0.01	EUR	225,000	Annington Funding Plc 1.650% 12/07/2024	228	0.02
EUR	750,000	Svenska Handelsbanken AB 2.625% 23/08/2022	813	0.08	EUR	240,000	Aon Plc 2.875% 14/05/2026	266	0.03
EUR	700,000	Svenska Handelsbanken AB 4.375% 20/10/2021	774	0.07	EUR	200,000	AstraZeneca Plc 0.250% 12/05/2021	201	0.02
EUR	100,000	Swedbank AB 0.250% 07/11/2022	100	0.01	EUR	600,000	AstraZeneca Plc 0.750% 12/05/2024	611	0.06
EUR	500,000	Swedbank AB 0.300% 06/09/2022	500	0.05	EUR	273,000	AstraZeneca Plc 0.875% 24/11/2021	278	0.03
EUR	180,000	Swedbank AB 0.400% 29/08/2023	180	0.02	EUR	400,000	AstraZeneca Plc 1.250% 12/05/2028	411	0.04
EUR	350,000	Swedbank AB 0.625% 04/01/2021	354	0.03	EUR	100,000	Aviva Plc 0.625% 27/10/2023	101	0.01
EUR	550,000	Swedbank AB 1.000% 01/06/2022	563	0.05	EUR	250,000	Aviva Plc 1.875% 13/11/2027	262	0.03
EUR	280,000	Swedbank AB 1.000% 22/11/2027	274	0.03	EUR	750,000	Aviva Plc 3.375% 04/12/2045	773	0.07
EUR	200,000	Swedbank AB 1.500% 18/09/2028	197	0.02	EUR	200,000	Aviva Plc 3.875% 03/07/2044	212	0.02
EUR	250,000	Swedish Match AB 0.875% 23/09/2024 [^]	249	0.02	EUR	250,000	Aviva Plc 6.125% 05/07/2043	288	0.03
EUR	125,000	Tele2 AB 1.125% 15/05/2024	128	0.01	EUR	375,000	Babcock International Group Plc 1.750% 06/10/2022	385	0.04
EUR	200,000	Tele2 AB 2.125% 15/05/2028	211	0.02	EUR	200,000	Barclays Bank Plc 2.125% 24/02/2021	207	0.02
EUR	475,000	Telia Co AB 1.625% 23/02/2035	463	0.04	EUR	725,000	Barclays Bank Plc 6.000% 14/01/2021	782	0.08
EUR	250,000	Telia Co AB 2.125% 20/02/2034	261	0.03	EUR	438,000	Barclays Bank Plc 6.625% 30/03/2022	501	0.05
EUR	250,000	Telia Co AB 3.000% 07/09/2027	287	0.03	EUR	397,000	Barclays Plc 0.625% 14/11/2023	387	0.04
EUR	375,000	Telia Co AB 3.000% 04/04/2078	381	0.04	EUR	775,000	Barclays Plc 1.375% 24/01/2026	753	0.07
EUR	200,000	Telia Co AB 3.500% 05/09/2033	246	0.02	EUR	400,000	Barclays Plc 1.500% 01/04/2022	409	0.04
EUR	400,000	Telia Co AB 3.625% 14/02/2024 [^]	461	0.04	EUR	250,000	Barclays Plc 1.500% 03/09/2023	252	0.02
EUR	300,000	Telia Co AB 3.875% 01/10/2025 [^]	357	0.03	EUR	965,000	Barclays Plc 1.875% 23/03/2021	990	0.09
EUR	150,000	Telia Co AB 4.000% 22/03/2022 [^]	166	0.02	EUR	600,000	Barclays Plc 1.875% 08/12/2023	613	0.06
					EUR	112,000	BAT International Finance Plc 0.875% 13/10/2023	113	0.01
					EUR	300,000	BAT International Finance Plc 1.000% 23/05/2022 [^]	305	0.03

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value		Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)						United Kingdom (30 November 2018: 9.04%) (cont)				
United Kingdom (30 November 2018: 9.04%) (cont)						Corporate Bonds (cont)				
						EUR	550,000	Diageo Finance Plc 2.375% 20/05/2026	614	0.06
EUR	386,000	BAT International Finance Plc 1.250% 13/03/2027^	375	0.04	EUR	575,000	DS Smith Plc 1.375% 26/07/2024^	583	0.06	
EUR	400,000	BAT International Finance Plc 2.000% 13/03/2045	337	0.03	EUR	200,000	DS Smith Plc 2.250% 16/09/2022	210	0.02	
EUR	775,000	BAT International Finance Plc 2.250% 16/01/2030^	772	0.07	EUR	180,000	easyJet Plc 1.125% 18/10/2023	183	0.02	
EUR	350,000	BAT International Finance Plc 2.375% 19/01/2023	373	0.04	EUR	200,000	easyJet Plc 1.750% 09/02/2023	207	0.02	
EUR	300,000	BAT International Finance Plc 2.750% 25/03/2025	326	0.03	EUR	300,000	Experian Finance Plc 1.375% 25/06/2026	310	0.03	
EUR	250,000	BAT International Finance Plc 3.125% 06/03/2029	274	0.03	EUR	300,000	FCE Bank Plc 0.869% 13/09/2021	299	0.03	
EUR	250,000	BAT International Finance Plc 3.625% 09/11/2021	270	0.03	EUR	200,000	FCE Bank Plc 1.134% 10/02/2022	199	0.02	
EUR	400,000	BAT International Finance Plc 4.000% 07/07/2020	417	0.04	EUR	400,000	FCE Bank Plc 1.528% 09/11/2020	408	0.04	
EUR	300,000	BAT International Finance Plc 4.875% 24/02/2021	324	0.03	EUR	300,000	FCE Bank Plc 1.615% 11/05/2023	299	0.03	
EUR	375,000	BG Energy Capital Plc 1.250% 21/11/2022	391	0.04	EUR	875,000	FCE Bank Plc 1.660% 11/02/2021	891	0.09	
EUR	400,000	BG Energy Capital Plc 2.250% 21/11/2029	455	0.04	EUR	400,000	FCE Bank Plc 1.875% 24/06/2021	408	0.04	
EUR	400,000	BP Capital Markets Plc 0.830% 19/09/2024	410	0.04	EUR	275,000	G4S International Finance Plc 1.500% 09/01/2023^	276	0.03	
EUR	300,000	BP Capital Markets Plc 0.831% 08/11/2027	301	0.03	EUR	250,000	G4S International Finance Plc 1.500% 02/06/2024	249	0.02	
EUR	300,000	BP Capital Markets Plc 0.900% 03/07/2024	309	0.03	EUR	275,000	G4S International Finance Plc 1.875% 24/05/2025	276	0.03	
EUR	400,000	BP Capital Markets Plc 1.077% 26/06/2025	414	0.04	EUR	250,000	GlaxoSmithKline Capital Plc 0.000% 12/09/2020	250	0.02	
EUR	900,000	BP Capital Markets Plc 1.109% 16/02/2023	932	0.09	EUR	575,000	GlaxoSmithKline Capital Plc 1.000% 12/09/2026^	592	0.06	
EUR	1,250,000	BP Capital Markets Plc 1.117% 25/01/2024	1,296	0.12	EUR	500,000	GlaxoSmithKline Capital Plc 1.250% 21/05/2026	525	0.05	
EUR	325,000	BP Capital Markets Plc 1.231% 08/05/2031	328	0.03	EUR	700,000	GlaxoSmithKline Capital Plc 1.375% 02/12/2024	742	0.07	
EUR	987,000	BP Capital Markets Plc 1.373% 03/03/2022	1,023	0.10	EUR	175,000	GlaxoSmithKline Capital Plc 1.375% 12/09/2029	184	0.02	
EUR	400,000	BP Capital Markets Plc 1.526% 26/09/2022	419	0.04	EUR	325,000	GlaxoSmithKline Capital Plc 1.750% 21/05/2030	351	0.03	
EUR	790,000	BP Capital Markets Plc 1.573% 16/02/2027	840	0.08	EUR	407,000	GlaxoSmithKline Capital Plc 4.000% 16/06/2025	494	0.05	
EUR	500,000	BP Capital Markets Plc 1.594% 03/07/2028^	533	0.05	EUR	250,000	Hammerson Plc 2.000% 01/07/2022^	258	0.02	
EUR	200,000	BP Capital Markets Plc 1.637% 26/06/2029	213	0.02	EUR	620,000	HBOS Plc 4.500% 18/03/2030	697	0.07	
EUR	650,000	BP Capital Markets Plc 1.953% 03/03/2025	706	0.07	EUR	850,000	HSBC Bank Plc 4.000% 15/01/2021	906	0.09	
EUR	500,000	BP Capital Markets Plc 2.177% 28/09/2021	526	0.05	EUR	1,081,000	HSBC Holdings Plc 0.875% 06/09/2024	1,084	0.10	
EUR	350,000	BP Capital Markets Plc 2.213% 25/09/2026	390	0.04	EUR	1,250,000	HSBC Holdings Plc 1.500% 15/03/2022	1,290	0.12	
EUR	475,000	BP Capital Markets Plc 2.972% 27/02/2026	551	0.05	EUR	600,000	HSBC Holdings Plc 1.500% 04/12/2024	618	0.06	
EUR	325,000	Brambles Finance Plc 1.500% 04/10/2027	337	0.03	EUR	675,000	HSBC Holdings Plc 2.500% 15/03/2027^	749	0.07	
EUR	175,000	British Telecommunications Plc 0.500% 23/06/2022	176	0.02	EUR	825,000	HSBC Holdings Plc 3.000% 30/06/2025	908	0.09	
EUR	914,000	British Telecommunications Plc 0.625% 10/03/2021	923	0.09	EUR	475,000	HSBC Holdings Plc 3.125% 07/06/2028^	539	0.05	
EUR	450,000	British Telecommunications Plc 1.000% 23/06/2024	458	0.04	EUR	300,000	Imperial Brands Finance Plc 0.500% 27/07/2021	301	0.03	
EUR	675,000	British Telecommunications Plc 1.000% 21/11/2024	686	0.07	EUR	500,000	Imperial Brands Finance Plc 1.375% 27/01/2025	507	0.05	
EUR	475,000	British Telecommunications Plc 1.125% 10/03/2023	489	0.05	EUR	400,000	Imperial Brands Finance Plc 2.125% 12/02/2027	409	0.04	
EUR	575,000	British Telecommunications Plc 1.500% 23/06/2027	585	0.06	EUR	425,000	Imperial Brands Finance Plc 2.250% 26/02/2021	439	0.04	
EUR	775,000	British Telecommunications Plc 1.750% 10/03/2026	813	0.08	EUR	250,000	Imperial Brands Finance Plc 3.375% 26/02/2026	279	0.03	
EUR	125,000	British Telecommunications Plc 2.125% 26/09/2028	132	0.01	EUR	275,000	Informa Plc 1.500% 05/07/2023	284	0.03	
EUR	475,000	Cadent Finance Plc 0.625% 22/09/2024	478	0.05	EUR	250,000	InterContinental Hotels Group Plc 2.125% 15/05/2027	260	0.02	
EUR	100,000	Coca-Cola European Partners Plc 1.125% 26/05/2024	104	0.01	EUR	350,000	ITV Plc 2.000% 01/12/2023	365	0.03	
EUR	150,000	Coca-Cola European Partners Plc 1.125% 12/04/2029	150	0.01	EUR	250,000	ITV Plc 2.125% 21/09/2022	260	0.02	
EUR	400,000	Coca-Cola European Partners Plc 1.500% 08/11/2027	418	0.04	EUR	350,000	Leeds Building Society 1.375% 05/05/2022	357	0.03	
EUR	100,000	Coca-Cola European Partners Plc 1.750% 26/05/2028	106	0.01	EUR	200,000	Leeds Building Society 2.625% 01/04/2021	208	0.02	
EUR	350,000	Coca-Cola European Partners Plc 1.875% 18/03/2030	373	0.04	EUR	809,000	Lloyds Bank Plc 1.000% 19/11/2021	827	0.08	
EUR	350,000	Coca-Cola European Partners Plc 2.375% 07/05/2025	385	0.04	EUR	300,000	Lloyds Bank Plc 1.250% 13/01/2025	313	0.03	
EUR	250,000	Coca-Cola European Partners Plc 2.625% 06/11/2023	275	0.03	EUR	250,000	Lloyds Bank Plc 1.375% 08/09/2022	259	0.02	
EUR	225,000	Compass Group Plc 1.875% 27/01/2023	240	0.02	EUR	675,000	Lloyds Banking Group Plc 0.625% 15/01/2024	661	0.06	
EUR	400,000	Coventry Building Society 2.500% 18/11/2020	414	0.04	EUR	262,000	Lloyds Banking Group Plc 0.750% 09/11/2021	264	0.03	
EUR	400,000	Diageo Finance Plc 0.000% 17/11/2020	400	0.04	EUR	392,000	Lloyds Banking Group Plc 1.000% 09/11/2023	389	0.04	
EUR	300,000	Diageo Finance Plc 0.125% 12/10/2023	300	0.03	EUR	750,000	Lloyds Banking Group Plc 1.500% 12/09/2027	747	0.07	
EUR	500,000	Diageo Finance Plc 0.250% 22/10/2021	503	0.05	EUR	100,000	London Stock Exchange Group Plc 0.875% 19/09/2024	102	0.01	
EUR	150,000	Diageo Finance Plc 0.500% 19/06/2024	152	0.01	EUR	450,000	London Stock Exchange Group Plc 1.750% 06/12/2027	472	0.05	
EUR	250,000	Diageo Finance Plc 1.500% 22/10/2027	265	0.03						
EUR	350,000	Diageo Finance Plc 1.750% 23/09/2024	377	0.04						

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					United Kingdom (30 November 2018: 9.04%) (cont)				
United Kingdom (30 November 2018: 9.04%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					United Kingdom (30 November 2018: 9.04%) (cont)				
EUR	225,000	London Stock Exchange Group Plc 1.750% 19/09/2029	234	0.02	EUR	200,000	Vodafone Group Plc 0.500% 30/01/2024	201	0.02
EUR	249,000	Mondi Finance Plc 1.500% 15/04/2024	260	0.02	EUR	250,000	Vodafone Group Plc 0.875% 17/11/2020	253	0.02
EUR	300,000	Mondi Finance Plc 1.625% 27/04/2026	310	0.03	EUR	1,034,000	Vodafone Group Plc 1.000% 11/09/2020	1,046	0.10
EUR	250,000	Mondi Finance Plc 3.375% 28/09/2020	261	0.03	EUR	450,000	Vodafone Group Plc 1.125% 20/11/2025 ^A	460	0.04
EUR	350,000	Motability Operations Group Plc 0.875% 14/03/2025	361	0.03	EUR	575,000	Vodafone Group Plc 1.250% 25/08/2021	591	0.06
EUR	225,000	Motability Operations Group Plc 1.625% 09/06/2023	239	0.02	EUR	160,000	Vodafone Group Plc 1.500% 24/07/2027	166	0.02
EUR	325,000	Nationwide Building Society 0.625% 19/04/2023	329	0.03	EUR	625,000	Vodafone Group Plc 1.600% 29/07/2031	619	0.06
EUR	575,000	Nationwide Building Society 1.125% 03/06/2022	590	0.06	EUR	150,000	Vodafone Group Plc 1.625% 24/11/2030	149	0.01
EUR	550,000	Nationwide Building Society 1.250% 03/03/2025 ^A	571	0.05	EUR	550,000	Vodafone Group Plc 1.750% 25/08/2023	583	0.06
EUR	500,000	Nationwide Building Society 1.500% 08/03/2026	499	0.05	EUR	800,000	Vodafone Group Plc 1.875% 11/09/2025 ^A	856	0.08
EUR	475,000	Nationwide Building Society 2.000% 25/07/2029 ^A	462	0.04	EUR	300,000	Vodafone Group Plc 1.875% 20/11/2029	312	0.03
EUR	100,000	Nationwide Building Society 6.750% 22/07/2020	107	0.01	EUR	973,000	Vodafone Group Plc 2.200% 25/08/2026	1,061	0.10
EUR	400,000	Natwest Markets Plc 0.625% 02/03/2022	399	0.04	EUR	200,000	Vodafone Group Plc 2.500% 24/05/2039	199	0.02
EUR	150,000	Natwest Markets Plc 1.000% 28/05/2024	148	0.01	EUR	400,000	Vodafone Group Plc 2.875% 20/11/2037 ^A	433	0.04
EUR	425,000	Natwest Markets Plc 1.125% 14/06/2023 ^A	428	0.04	EUR	900,000	Vodafone Group Plc 3.100% 03/01/2079	885	0.08
EUR	600,000	NGG Finance Plc 4.250% 18/06/2076	619	0.06	EUR	350,000	Vodafone Group Plc 4.200% 03/10/2078	347	0.03
EUR	150,000	Pearson Funding Five Plc 1.375% 06/05/2025	155	0.01	EUR	597,000	Vodafone Group Plc 4.650% 20/01/2022	667	0.06
EUR	300,000	Phoenix Group Holdings Plc 4.375% 24/01/2029 ^A	289	0.03	EUR	200,000	Vodafone Group Plc 5.375% 06/06/2022	231	0.02
EUR	150,000	Rentokil Initial Plc 0.875% 30/05/2026	150	0.01	EUR	200,000	Wellcome Trust Ltd 1.125% 21/01/2027	210	0.02
EUR	250,000	Rentokil Initial Plc 0.950% 22/11/2024	254	0.02	EUR	400,000	WPP Finance 2013 3.000% 20/11/2023	446	0.04
EUR	200,000	Rentokil Initial Plc 3.250% 07/10/2021	213	0.02	EUR	300,000	WPP Finance 2016 1.375% 20/03/2025	308	0.03
EUR	250,000	Rio Tinto Finance Plc 2.875% 11/12/2024	285	0.03	EUR	300,000	Yorkshire Building Society 0.875% 20/03/2023	301	0.03
EUR	300,000	Rolls-Royce Plc 0.875% 09/05/2024	307	0.03	EUR	300,000	Yorkshire Building Society 1.250% 17/03/2022 ^A	306	0.03
EUR	225,000	Rolls-Royce Plc 1.625% 09/05/2028 ^A	235	0.02			Total United Kingdom	88,083	8.45
EUR	400,000	Rolls-Royce Plc 2.125% 18/06/2021	417	0.04			United States (30 November 2018: 16.77%)		
EUR	1,050,000	Royal Bank of Scotland Group Plc 1.750% 02/03/2026	1,047	0.10			Corporate Bonds		
EUR	825,000	Royal Bank of Scotland Group Plc 2.000% 08/03/2023	842	0.08	EUR	100,000	3M Co 0.375% 15/02/2022	101	0.01
EUR	275,000	Royal Bank of Scotland Group Plc 2.000% 04/03/2025	279	0.03	EUR	300,000	3M Co 0.950% 15/05/2023	311	0.03
EUR	700,000	Royal Bank of Scotland Group Plc 2.500% 22/03/2023	730	0.07	EUR	550,000	3M Co 1.500% 09/11/2026	591	0.06
EUR	400,000	Royal Mail Plc 2.375% 29/07/2024 ^A	419	0.04	EUR	250,000	3M Co 1.500% 02/06/2031	268	0.03
EUR	435,000	Santander UK Group Holdings Plc 1.125% 08/09/2023	436	0.04	EUR	100,000	3M Co 1.750% 15/05/2030	110	0.01
EUR	425,000	Santander UK Plc 0.875% 25/11/2020	430	0.04	EUR	350,000	3M Co 1.875% 15/11/2021	367	0.04
EUR	275,000	Santander UK Plc 1.125% 14/01/2022	282	0.03	EUR	814,000	AbbVie Inc 1.375% 17/05/2024	842	0.08
EUR	350,000	Santander UK Plc 1.125% 10/03/2025	361	0.03	EUR	450,000	AbbVie Inc 2.125% 17/11/2028 ^A	483	0.05
EUR	653,000	Sky Ltd 1.500% 15/09/2021	675	0.06	EUR	130,000	Air Products & Chemicals Inc 0.375% 01/06/2021	131	0.01
EUR	400,000	Sky Ltd 1.875% 24/11/2023	429	0.04	EUR	235,000	Air Products & Chemicals Inc 1.000% 12/02/2025	245	0.02
EUR	300,000	Sky Ltd 2.250% 17/11/2025	333	0.03	EUR	300,000	Albemarle Corp 1.875% 08/12/2021	313	0.03
EUR	500,000	Sky Ltd 2.500% 15/09/2026	562	0.05	EUR	275,000	Altria Group Inc 1.000% 15/02/2023	278	0.03
EUR	260,000	Smiths Group Plc 1.250% 28/04/2023	267	0.03	EUR	275,000	Altria Group Inc 1.700% 15/06/2025	279	0.03
EUR	400,000	Smiths Group Plc 2.000% 23/02/2027	418	0.04	EUR	950,000	Altria Group Inc 2.200% 15/06/2027	971	0.09
EUR	500,000	SSE Plc 0.875% 06/09/2025	498	0.05	EUR	475,000	Altria Group Inc 3.125% 15/06/2031	497	0.05
EUR	375,000	SSE Plc 1.750% 08/09/2023	394	0.04	EUR	750,000	American Express Credit Corp 0.625% 22/11/2021	762	0.07
EUR	400,000	SSE Plc 2.375% 10/02/2022	423	0.04	EUR	600,000	American Honda Finance Corp 0.350% 26/08/2022	603	0.06
EUR	175,000	SSE Plc 2.375% ^A *	174	0.02	EUR	250,000	American Honda Finance Corp 0.550% 17/03/2023	253	0.02
EUR	200,000	Standard Chartered Plc 0.750% 03/10/2023	199	0.02	EUR	300,000	American Honda Finance Corp 0.750% 17/01/2024	305	0.03
EUR	550,000	Standard Chartered Plc 1.625% 13/06/2021	565	0.05	EUR	300,000	American Honda Finance Corp 1.375% 10/11/2022	312	0.03
EUR	100,000	Standard Chartered Plc 1.625% 03/10/2027	102	0.01	EUR	400,000	American International Group Inc 1.500% 08/06/2023	415	0.04
EUR	250,000	Standard Chartered Plc 3.125% 19/11/2024	272	0.03	EUR	600,000	American International Group Inc 1.875% 21/06/2027	619	0.06
EUR	550,000	Standard Chartered Plc 3.625% 23/11/2022	603	0.06	EUR	275,000	American Tower Corp 1.375% 04/04/2025 ^A	283	0.03
EUR	650,000	Standard Chartered Plc 4.000% 21/10/2025	678	0.07	EUR	175,000	American Tower Corp 1.950% 22/05/2026	185	0.02
EUR	200,000	Trinity Acquisition Plc 2.125% 26/05/2022	208	0.02	EUR	625,000	Amgen Inc 1.250% 25/02/2022	642	0.06
EUR	600,000	Vodafone Group Plc 0.375% 22/11/2021	604	0.06	EUR	325,000	Amgen Inc 2.000% 25/02/2026	356	0.03

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					United States (30 November 2018: 16.77%) (cont)				
United States (30 November 2018: 16.77%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					United States (30 November 2018: 16.77%) (cont)				
EUR	560,000	Apple Inc 0.875% 24/05/2025	582	0.06	EUR	200,000	Blackstone Holdings Finance Co LLC 2.000% 19/05/2025	212	0.02
EUR	800,000	Apple Inc 1.000% 10/11/2022	829	0.08	EUR	439,000	BMW US Capital LLC 0.625% 20/04/2022 ^A	445	0.04
EUR	380,000	Apple Inc 1.375% 17/01/2024	403	0.04	EUR	400,000	BMW US Capital LLC 1.000% 20/04/2027	404	0.04
EUR	800,000	Apple Inc 1.375% 24/05/2029	854	0.08	EUR	439,000	BMW US Capital LLC 1.125% 18/09/2021	450	0.04
EUR	675,000	Apple Inc 1.625% 10/11/2026	735	0.07	EUR	400,000	Booking Holdings Inc 0.800% 10/03/2022	408	0.04
EUR	450,000	Apple Inc 2.000% 17/09/2027	505	0.05	EUR	445,000	Booking Holdings Inc 1.800% 03/03/2027	476	0.05
EUR	600,000	Archer-Daniels-Midland Co 1.000% 12/09/2025 ^A	617	0.06	EUR	750,000	Booking Holdings Inc 2.150% 25/11/2022	799	0.08
EUR	200,000	Archer-Daniels-Midland Co 1.750% 23/06/2023	214	0.02	EUR	325,000	Booking Holdings Inc 2.375% 23/09/2024 ^A	357	0.03
EUR	275,000	AT&T Inc 1.050% 05/09/2023	283	0.03	EUR	300,000	BorgWarner Inc 1.800% 07/11/2022 ^A	314	0.03
EUR	700,000	AT&T Inc 1.300% 05/09/2023	726	0.07	EUR	400,000	Bristol-Myers Squibb Co 1.000% 15/05/2025	415	0.04
EUR	1,050,000	AT&T Inc 1.450% 01/06/2022	1,088	0.10	EUR	300,000	Bristol-Myers Squibb Co 1.750% 15/05/2035	323	0.03
EUR	662,000	AT&T Inc 1.800% 05/09/2026	698	0.07	EUR	100,000	Brown-Forman Corp 1.200% 07/07/2026	104	0.01
EUR	450,000	AT&T Inc 1.875% 04/12/2020	461	0.04	EUR	450,000	Cargill Inc 2.500% 15/02/2023	488	0.05
EUR	550,000	AT&T Inc 2.350% 05/09/2029	588	0.06	EUR	350,000	Celanese US Holdings LLC 1.125% 26/09/2023 ^A	355	0.03
EUR	750,000	AT&T Inc 2.400% 15/03/2024	817	0.08	EUR	400,000	Celanese US Holdings LLC 1.250% 11/02/2025	400	0.04
EUR	675,000	AT&T Inc 2.450% 15/03/2035	677	0.07	EUR	275,000	Celanese US Holdings LLC 2.125% 01/03/2027	287	0.03
EUR	550,000	AT&T Inc 2.500% 15/03/2023	593	0.06	EUR	600,000	Chubb INA Holdings Inc 1.550% 15/03/2028	628	0.06
EUR	313,000	AT&T Inc 2.600% 17/12/2029	343	0.03	EUR	475,000	Chubb INA Holdings Inc 2.500% 15/03/2038 ^A	517	0.05
EUR	500,000	AT&T Inc 2.650% 17/12/2021	530	0.05	EUR	150,000	Citigroup Inc 0.500% 29/01/2022 ^A	152	0.01
EUR	250,000	AT&T Inc 2.750% 19/05/2023	274	0.03	EUR	925,000	Citigroup Inc 0.750% 26/10/2023	938	0.09
EUR	963,000	AT&T Inc 3.150% 04/09/2036	1,037	0.10	EUR	600,000	Citigroup Inc 1.250% 10/04/2029	599	0.06
EUR	250,000	AT&T Inc 3.375% 15/03/2034	283	0.03	EUR	1,000,000	Citigroup Inc 1.375% 27/10/2021	1,033	0.10
EUR	500,000	AT&T Inc 3.500% 17/12/2025 ^A	585	0.06	EUR	800,000	Citigroup Inc 1.500% 24/07/2026	827	0.08
EUR	600,000	AT&T Inc 3.550% 17/12/2032 ^A	698	0.07	EUR	425,000	Citigroup Inc 1.500% 26/10/2028 ^A	439	0.04
EUR	200,000	Autoliv Inc 0.750% 26/06/2023	202	0.02	EUR	300,000	Citigroup Inc 1.625% 21/03/2028	314	0.03
EUR	200,000	Avery Dennison Corp 1.250% 03/03/2025	204	0.02	EUR	655,000	Citigroup Inc 1.750% 28/01/2025	694	0.07
EUR	650,000	Bank of America Corp 0.736% 07/02/2022	656	0.06	EUR	569,000	Citigroup Inc 2.125% 10/09/2026	616	0.06
EUR	700,000	Bank of America Corp 0.750% 26/07/2023	711	0.07	EUR	650,000	Citigroup Inc 2.375% 22/05/2024	709	0.07
EUR	550,000	Bank of America Corp 0.808% 09/05/2026	549	0.05	EUR	400,000	Citigroup Inc 4.250% 25/02/2030	464	0.04
EUR	750,000	Bank of America Corp 1.375% 10/09/2021	772	0.07	EUR	175,000	Coca-Cola Co 0.000% 09/03/2021	175	0.02
EUR	1,050,000	Bank of America Corp 1.379% 07/02/2025	1,085	0.10	EUR	200,000	Coca-Cola Co 0.125% 22/09/2022	201	0.02
EUR	475,000	Bank of America Corp 1.381% 09/05/2030	477	0.05	EUR	100,000	Coca-Cola Co 0.500% 08/03/2024	102	0.01
EUR	784,000	Bank of America Corp 1.625% 14/09/2022	819	0.08	EUR	625,000	Coca-Cola Co 0.750% 09/03/2023	641	0.06
EUR	650,000	Bank of America Corp 1.662% 25/04/2028 ^A	675	0.06	EUR	250,000	Coca-Cola Co 0.750% 22/09/2026	255	0.02
EUR	775,000	Bank of America Corp 1.776% 04/05/2027	816	0.08	EUR	250,000	Coca-Cola Co 0.750% 22/09/2026	255	0.02
EUR	575,000	Bank of America Corp 2.375% 19/06/2024	628	0.06	EUR	350,000	Coca-Cola Co 1.100% 02/09/2036	349	0.03
EUR	425,000	BAT Capital Corp 1.125% 16/11/2023	432	0.04	EUR	400,000	Coca-Cola Co 1.125% 22/09/2022	416	0.04
EUR	250,000	Baxter International Inc 0.400% 15/05/2024	250	0.02	EUR	650,000	Coca-Cola Co 1.125% 09/03/2027	676	0.06
EUR	250,000	Baxter International Inc 1.300% 30/05/2025	260	0.02	EUR	300,000	Coca-Cola Co 1.250% 08/03/2031	310	0.03
EUR	150,000	Baxter International Inc 1.300% 15/05/2029	151	0.01	EUR	700,000	Coca-Cola Co 1.625% 09/03/2035	747	0.07
EUR	300,000	Becton Dickinson and Co 1.000% 15/12/2022	305	0.03	EUR	950,000	Coca-Cola Co 1.875% 22/09/2026	1,044	0.10
EUR	225,000	Becton Dickinson and Co 1.900% 15/12/2026 ^A	236	0.02	EUR	300,000	Colgate-Palmolive Co 0.500% 06/03/2026	303	0.03
EUR	400,000	Berkshire Hathaway Inc 0.625% 17/01/2023	408	0.04	EUR	400,000	Colgate-Palmolive Co 1.375% 06/03/2034	410	0.04
EUR	425,000	Berkshire Hathaway Inc 0.750% 16/03/2023	434	0.04	EUR	275,000	Digital Euro Finco LLC 2.500% 16/01/2026	293	0.03
EUR	675,000	Berkshire Hathaway Inc 1.125% 16/03/2027	699	0.07	EUR	500,000	Digital Euro Finco LLC 2.625% 15/04/2024	540	0.05
EUR	425,000	Berkshire Hathaway Inc 1.300% 15/03/2024	446	0.04	EUR	450,000	Discovery Communications LLC 1.900% 19/03/2027	467	0.04
EUR	550,000	Berkshire Hathaway Inc 1.625% 16/03/2035	584	0.06	EUR	200,000	Discovery Communications LLC 2.375% 07/03/2022	211	0.02
EUR	425,000	Berkshire Hathaway Inc 2.150% 15/03/2028	475	0.05	EUR	400,000	Dover Corp 1.250% 09/11/2026	408	0.04
EUR	350,000	BlackRock Inc** 1.250% 06/05/2025	370	0.04	EUR	100,000	Dover Corp 2.125% 01/12/2020	103	0.01
EUR	150,000	Blackstone Holdings Finance Co LLC 1.000% 05/10/2026	149	0.01	EUR	375,000	DXC Technology Co 1.750% 15/01/2026	376	0.04
EUR	450,000	Blackstone Holdings Finance Co LLC 1.500% 10/04/2029 ^A	454	0.04	EUR	300,000	Eastman Chemical Co 1.500% 26/05/2023	315	0.03
					EUR	350,000	Eastman Chemical Co 1.875% 23/11/2026	372	0.04
					EUR	275,000	Ecolab Inc 1.000% 15/01/2024	283	0.03

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					United States (30 November 2018: 16.77%) (cont)				
United States (30 November 2018: 16.77%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					United States (30 November 2018: 16.77%) (cont)				
EUR	275,000	Ecolab Inc 2.625% 08/07/2025	308	0.03	EUR	200,000	Honeywell International Inc 2.250% 22/02/2028	230	0.02
EUR	400,000	Eli Lilly & Co 1.000% 02/06/2022	412	0.04	EUR	350,000	Illinois Tool Works Inc 0.250% 05/12/2024	349	0.03
EUR	150,000	Eli Lilly & Co 1.625% 02/06/2026	162	0.02	EUR	350,000	Illinois Tool Works Inc 0.625% 05/12/2027	347	0.03
EUR	450,000	Eli Lilly & Co 2.125% 03/06/2030	510	0.05	EUR	275,000	Illinois Tool Works Inc 1.000% 05/06/2031	272	0.03
EUR	225,000	Emerson Electric Co 0.375% 22/05/2024	225	0.02	EUR	150,000	Illinois Tool Works Inc 1.750% 20/05/2022	157	0.02
EUR	275,000	Emerson Electric Co 2.000% 15/10/2029	297	0.03	EUR	200,000	Illinois Tool Works Inc 2.125% 22/05/2030	226	0.02
EUR	250,000	Euronet Worldwide Inc 1.375% 22/05/2026	246	0.02	EUR	350,000	Illinois Tool Works Inc 3.000% 19/05/2034^	433	0.04
EUR	400,000	Expedia Group Inc 2.500% 03/06/2022	421	0.04	EUR	500,000	International Business Machines Corp 0.500% 07/09/2021	506	0.05
EUR	460,000	FedEx Corp 1.000% 11/01/2023	471	0.05	EUR	400,000	International Business Machines Corp 0.875% 31/01/2025	409	0.04
EUR	675,000	FedEx Corp 1.625% 11/01/2027	713	0.07	EUR	200,000	International Business Machines Corp 0.875% 31/01/2025	205	0.02
EUR	100,000	Fidelity National Information Services Inc 0.400% 15/01/2021	101	0.01	EUR	225,000	International Business Machines Corp 0.950% 23/05/2025	231	0.02
EUR	150,000	Fidelity National Information Services Inc 0.750% 21/05/2023	151	0.01	EUR	500,000	International Business Machines Corp 1.125% 06/09/2024	522	0.05
EUR	150,000	Fidelity National Information Services Inc 1.100% 15/07/2024	153	0.01	EUR	650,000	International Business Machines Corp 1.250% 26/05/2023	678	0.07
EUR	200,000	Fidelity National Information Services Inc 1.500% 21/05/2027	203	0.02	EUR	650,000	International Business Machines Corp 1.250% 29/01/2027	673	0.06
EUR	175,000	Fidelity National Information Services Inc 2.000% 21/05/2030	179	0.02	EUR	552,000	International Business Machines Corp 1.500% 23/05/2029	582	0.06
EUR	150,000	Fidelity National Information Services Inc 2.950% 21/05/2039	157	0.02	EUR	200,000	International Business Machines Corp 1.750% 07/03/2028	217	0.02
EUR	500,000	Flowserve Corp 1.250% 17/03/2022	502	0.05	EUR	700,000	International Business Machines Corp 1.750% 31/01/2031	735	0.07
EUR	200,000	Fluor Corp 1.750% 21/03/2023	208	0.02	EUR	175,000	International Business Machines Corp 1.750% 31/01/2031	184	0.02
EUR	575,000	Ford Motor Credit Co LLC 3.021% 06/03/2024	599	0.06	EUR	900,000	International Business Machines Corp 1.875% 06/11/2020	926	0.09
EUR	900,000	General Electric Co 0.375% 17/05/2022	896	0.09	EUR	600,000	International Business Machines Corp 2.875% 07/11/2025^	689	0.07
EUR	575,000	General Electric Co 0.875% 17/05/2025	562	0.05	EUR	450,000	International Flavors & Fragrances Inc 1.750% 14/03/2024	478	0.05
EUR	200,000	General Electric Co 0.875% 17/05/2025	195	0.02	EUR	300,000	International Flavors & Fragrances Inc 1.800% 25/09/2026	313	0.03
EUR	600,000	General Electric Co 1.250% 26/05/2023	611	0.06	EUR	700,000	Johnson & Johnson 0.250% 20/01/2022	707	0.07
EUR	1,300,000	General Electric Co 1.500% 17/05/2029^	1,237	0.12	EUR	300,000	Johnson & Johnson 0.650% 20/05/2024	310	0.03
EUR	550,000	General Electric Co 1.875% 28/05/2027	556	0.05	EUR	500,000	Johnson & Johnson 1.150% 20/11/2028^	533	0.05
EUR	965,000	General Electric Co 2.125% 17/05/2037	855	0.08	EUR	600,000	Johnson & Johnson 1.650% 20/05/2035	656	0.06
EUR	375,000	General Electric Co 4.125% 19/09/2035	439	0.04	EUR	1,125,000	JPMorgan Chase & Co 0.625% 25/01/2024	1,136	0.11
EUR	350,000	General Mills Inc 1.000% 27/04/2023	361	0.03	EUR	1,225,000	JPMorgan Chase & Co 1.090% 11/03/2027	1,240	0.12
EUR	150,000	General Mills Inc 1.500% 27/04/2027^	154	0.01	EUR	450,000	JPMorgan Chase & Co 1.375% 16/09/2021	464	0.04
EUR	100,000	General Mills Inc 2.100% 16/11/2020	103	0.01	EUR	700,000	JPMorgan Chase & Co 1.500% 26/10/2022	731	0.07
EUR	450,000	General Motors Financial Co Inc 0.955% 07/09/2023	445	0.04	EUR	750,000	JPMorgan Chase & Co 1.500% 27/01/2025	792	0.08
EUR	300,000	General Motors Financial Co Inc 1.694% 26/03/2025	301	0.03	EUR	883,000	JPMorgan Chase & Co 1.500% 29/10/2026	932	0.09
EUR	350,000	General Motors Financial Co Inc 2.200% 01/04/2024	361	0.03	EUR	980,000	JPMorgan Chase & Co 1.638% 18/05/2028	1,024	0.10
EUR	375,000	Goldman Sachs Group Inc 1.250% 01/05/2025	381	0.04	EUR	450,000	JPMorgan Chase & Co 1.812% 12/06/2029^	475	0.05
EUR	567,000	Goldman Sachs Group Inc 1.375% 26/07/2022	587	0.06	EUR	650,000	JPMorgan Chase & Co 2.625% 23/04/2021	683	0.07
EUR	1,079,000	Goldman Sachs Group Inc 1.375% 15/05/2024	1,106	0.11	EUR	1,200,000	JPMorgan Chase & Co 2.750% 24/08/2022	1,300	0.12
EUR	931,000	Goldman Sachs Group Inc 1.625% 27/07/2026^	960	0.09	EUR	500,000	JPMorgan Chase & Co 2.750% 01/02/2023	547	0.05
EUR	1,043,000	Goldman Sachs Group Inc 2.000% 27/07/2023	1,102	0.11	EUR	400,000	JPMorgan Chase & Co 2.875% 24/05/2028	470	0.05
EUR	350,000	Goldman Sachs Group Inc 2.000% 22/03/2028	366	0.04	EUR	450,000	JPMorgan Chase & Co 3.000% 19/02/2026	520	0.05
EUR	725,000	Goldman Sachs Group Inc 2.000% 01/11/2028^	755	0.07	EUR	700,000	JPMorgan Chase & Co 3.875% 23/09/2020	736	0.07
EUR	550,000	Goldman Sachs Group Inc 2.125% 30/09/2024	588	0.06	EUR	450,000	Kellogg Co 0.800% 17/11/2022	459	0.04
EUR	400,000	Goldman Sachs Group Inc 2.500% 18/10/2021	423	0.04	EUR	250,000	Kellogg Co 1.000% 17/05/2024	256	0.02
EUR	580,000	Goldman Sachs Group Inc 2.625% 19/08/2020	599	0.06	EUR	350,000	Kellogg Co 1.250% 10/03/2025	360	0.03
EUR	535,000	Goldman Sachs Group Inc 2.875% 03/06/2026	597	0.06					
EUR	425,000	Goldman Sachs Group Inc 3.000% 12/02/2031^	483	0.05					
EUR	485,000	Goldman Sachs Group Inc 3.250% 01/02/2023^	533	0.05					
EUR	350,000	Goldman Sachs Group Inc 4.750% 12/10/2021	386	0.04					
EUR	650,000	Honeywell International Inc 1.300% 22/02/2023	681	0.07					

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					United States (30 November 2018: 16.77%) (cont)				
United States (30 November 2018: 16.77%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					United States (30 November 2018: 16.77%) (cont)				
EUR	400,000	Kimberly-Clark Corp 0.625% 07/09/2024	406	0.04	EUR	500,000	Morgan Stanley 1.000% 02/12/2022	512	0.05
EUR	550,000	Kinder Morgan Inc 1.500% 16/03/2022	571	0.05	EUR	400,000	Morgan Stanley 1.342% 23/10/2026	409	0.04
EUR	200,000	Kinder Morgan Inc 2.250% 16/03/2027	218	0.02	EUR	775,000	Morgan Stanley 1.375% 27/10/2026	792	0.08
EUR	200,000	KKR Group Finance Co V LLC 1.625% 22/05/2029	200	0.02	EUR	900,000	Morgan Stanley 1.750% 11/03/2024	948	0.09
EUR	200,000	Kraft Heinz Foods Co 1.500% 24/05/2024	205	0.02	EUR	925,000	Morgan Stanley 1.750% 30/01/2025	974	0.09
EUR	500,000	Kraft Heinz Foods Co 2.000% 30/06/2023 [^]	523	0.05	EUR	550,000	Morgan Stanley 1.875% 30/03/2023	581	0.06
EUR	610,000	Kraft Heinz Foods Co 2.250% 25/05/2028	635	0.06	EUR	900,000	Morgan Stanley 1.875% 27/04/2027 [^]	952	0.09
EUR	450,000	Liberty Mutual Group Inc 2.750% 04/05/2026	492	0.05	EUR	958,000	Morgan Stanley 2.375% 31/03/2021	999	0.10
EUR	200,000	ManpowerGroup Inc 1.750% 22/06/2026	210	0.02	EUR	100,000	Nasdaq Inc 1.750% 19/05/2023	105	0.01
EUR	375,000	ManpowerGroup Inc 1.875% 11/09/2022	392	0.04	EUR	500,000	Nasdaq Inc 1.750% 28/03/2029	516	0.05
EUR	100,000	Marsh & McLennan Cos Inc 1.349% 21/09/2026	102	0.01	EUR	450,000	Nasdaq Inc 3.875% 07/06/2021	484	0.05
EUR	200,000	Marsh & McLennan Cos Inc 1.349% 21/09/2026	204	0.02	EUR	400,000	National Grid North America Inc 0.750% 11/02/2022	407	0.04
EUR	300,000	Marsh & McLennan Cos Inc 1.979% 21/03/2030	314	0.03	EUR	200,000	National Grid North America Inc 0.750% 08/08/2023	203	0.02
EUR	200,000	Mastercard Inc 1.100% 01/12/2022	207	0.02	EUR	200,000	National Grid North America Inc 1.000% 12/07/2024	205	0.02
EUR	400,000	Mastercard Inc 2.100% 01/12/2027 [^]	452	0.04	EUR	500,000	Oracle Corp 2.250% 10/01/2021	519	0.05
EUR	500,000	McDonald's Corp 0.500% 15/01/2021	504	0.05	EUR	600,000	Oracle Corp 3.125% 10/07/2025 [^]	703	0.07
EUR	300,000	McDonald's Corp 0.625% 29/01/2024	305	0.03	EUR	274,000	Parker-Hannifin Corp 1.125% 01/03/2025	279	0.03
EUR	300,000	McDonald's Corp 0.900% 15/06/2026	304	0.03	EUR	100,000	PepsiCo Inc 0.750% 18/03/2027	102	0.01
EUR	500,000	McDonald's Corp 1.000% 15/11/2023	518	0.05	EUR	400,000	PepsiCo Inc 0.750% 18/03/2027	406	0.04
EUR	100,000	McDonald's Corp 1.125% 26/05/2022	103	0.01	EUR	375,000	PepsiCo Inc 0.875% 18/07/2028 [^]	381	0.04
EUR	200,000	McDonald's Corp 1.600% 15/03/2031	205	0.02	EUR	125,000	PepsiCo Inc 1.125% 18/03/2031	128	0.01
EUR	300,000	McDonald's Corp 1.750% 03/05/2028	321	0.03	EUR	250,000	PepsiCo Inc 2.625% 28/04/2026 [^]	288	0.03
EUR	200,000	McDonald's Corp 1.875% 26/05/2027	217	0.02	EUR	100,000	PerkinElmer Inc 0.600% 09/04/2021	101	0.01
EUR	100,000	McDonald's Corp 2.000% 01/06/2023	107	0.01	EUR	200,000	PerkinElmer Inc 1.875% 19/07/2026	205	0.02
EUR	200,000	McDonald's Corp 2.375% 27/11/2024	221	0.02	EUR	500,000	Pfizer Inc 0.250% 06/03/2022	504	0.05
EUR	500,000	McDonald's Corp 2.625% 11/06/2029 [^]	567	0.05	EUR	475,000	Pfizer Inc 1.000% 06/03/2027	493	0.05
EUR	600,000	McDonald's Corp 2.875% 17/12/2025	688	0.07	EUR	300,000	Philip Morris International Inc 0.625% 08/11/2024	303	0.03
EUR	100,000	McDonald's Corp 4.000% 17/02/2021	107	0.01	EUR	350,000	Philip Morris International Inc 1.875% 03/03/2021	362	0.03
EUR	300,000	McKesson Corp 0.625% 17/08/2021	303	0.03	EUR	350,000	Philip Morris International Inc 1.875% 06/11/2037	350	0.03
EUR	500,000	McKesson Corp 1.500% 17/11/2025	518	0.05	EUR	275,000	Philip Morris International Inc 2.000% 09/05/2036	282	0.03
EUR	100,000	McKesson Corp 1.625% 30/10/2026	104	0.01	EUR	500,000	Philip Morris International Inc 2.750% 19/03/2025	562	0.05
EUR	200,000	Merck & Co Inc 0.500% 02/11/2024	204	0.02	EUR	475,000	Philip Morris International Inc 2.875% 03/03/2026	540	0.05
EUR	400,000	Merck & Co Inc 1.125% 15/10/2021	411	0.04	EUR	250,000	Philip Morris International Inc 2.875% 14/05/2029	288	0.03
EUR	200,000	Merck & Co Inc 1.375% 02/11/2036	205	0.02	EUR	200,000	Philip Morris International Inc 3.125% 03/06/2033	237	0.02
EUR	500,000	Merck & Co Inc 1.875% 15/10/2026	553	0.05	EUR	350,000	PPG Industries Inc 0.875% 13/03/2022	357	0.03
EUR	300,000	Merck & Co Inc 2.500% 15/10/2034	357	0.03	EUR	300,000	PPG Industries Inc 0.875% 03/11/2025	302	0.03
EUR	150,000	Metropolitan Life Global Funding I 0.375% 09/04/2024	151	0.01	EUR	400,000	PPG Industries Inc 1.400% 13/03/2027	411	0.04
EUR	600,000	Metropolitan Life Global Funding I 0.875% 20/01/2022	614	0.06	EUR	500,000	Praxair Inc 1.200% 12/02/2024	526	0.05
EUR	490,000	Metropolitan Life Global Funding I 1.250% 17/09/2021	505	0.05	EUR	200,000	Praxair Inc 1.625% 01/12/2025	217	0.02
EUR	300,000	Metropolitan Life Global Funding I 2.375% 11/01/2023	324	0.03	EUR	100,000	Procter & Gamble Co 0.500% 25/10/2024	102	0.01
EUR	1,050,000	Microsoft Corp 2.125% 06/12/2021	1,106	0.11	EUR	400,000	Procter & Gamble Co 0.625% 30/10/2024	409	0.04
EUR	500,000	Microsoft Corp 2.625% 02/05/2033	626	0.06	EUR	636,000	Procter & Gamble Co 1.125% 02/11/2023	665	0.06
EUR	550,000	Microsoft Corp 3.125% 06/12/2028	684	0.07	EUR	375,000	Procter & Gamble Co 1.200% 30/10/2028	395	0.04
EUR	400,000	Mohawk Industries Inc 2.000% 14/01/2022	416	0.04	EUR	175,000	Procter & Gamble Co 1.250% 25/10/2029	184	0.02
EUR	500,000	Molson Coors Brewing Co 1.250% 15/07/2024	508	0.05	EUR	125,000	Procter & Gamble Co 1.875% 30/10/2038	138	0.01
EUR	150,000	Mondelez International Inc 1.000% 07/03/2022	153	0.01	EUR	400,000	Procter & Gamble Co 2.000% 05/11/2021	420	0.04
EUR	275,000	Mondelez International Inc 1.625% 20/01/2023	288	0.03	EUR	500,000	Procter & Gamble Co 2.000% 16/08/2022	532	0.05
EUR	400,000	Mondelez International Inc 1.625% 08/03/2027	418	0.04	EUR	450,000	Procter & Gamble Co 4.125% 07/12/2020	479	0.05
EUR	450,000	Mondelez International Inc 2.375% 26/01/2021	468	0.04	EUR	700,000	Procter & Gamble Co 4.875% 11/05/2027 [^]	943	0.09
EUR	275,000	Mondelez International Inc 2.375% 06/03/2035 [^]	298	0.03	EUR	125,000	Prologis Euro Finance LLC 1.875% 05/01/2029	133	0.01
EUR	300,000	Moody's Corp 1.750% 09/03/2027	321	0.03	EUR	100,000	Prologis LP 1.375% 07/10/2020	102	0.01
EUR	575,000	Morgan Stanley 0.637% 26/07/2024	575	0.06	EUR	450,000	Prologis LP 1.375% 13/05/2021	460	0.04
					EUR	600,000	Prologis LP 3.000% 18/01/2022	640	0.06

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Bonds (30 November 2018: 98.60%) (cont)					United States (30 November 2018: 16.77%) (cont)				
United States (30 November 2018: 16.77%) (cont)					Corporate Bonds (cont)				
EUR	400,000	Prologis LP 3.000% 02/06/2026	460	0.04	EUR	600,000	Warner Media LLC 1.950% 15/09/2023 [^]	639	0.06
EUR	350,000	Prologis LP 3.375% 20/02/2024	397	0.04	EUR	450,000	Wells Fargo & Co 0.500% 26/04/2024	450	0.04
EUR	225,000	RELX Capital Inc 1.300% 12/05/2025	235	0.02	EUR	1,375,000	Wells Fargo & Co 1.000% 02/02/2027	1,379	0.13
EUR	385,000	Southern Power Co 1.000% 20/06/2022	396	0.04	EUR	550,000	Wells Fargo & Co 1.125% 29/10/2021	564	0.05
EUR	180,000	Southern Power Co 1.850% 20/06/2026	194	0.02	EUR	950,000	Wells Fargo & Co 1.375% 26/10/2026	986	0.09
EUR	300,000	Stryker Corp 1.125% 30/11/2023	311	0.03	EUR	1,250,000	Wells Fargo & Co 1.500% 12/09/2022 [^]	1,300	0.12
EUR	375,000	Stryker Corp 2.125% 30/11/2027	412	0.04	EUR	700,000	Wells Fargo & Co 1.500% 24/05/2027	728	0.07
EUR	300,000	Stryker Corp 2.625% 30/11/2030	339	0.03	EUR	500,000	Wells Fargo & Co 1.625% 02/06/2025	529	0.05
EUR	375,000	Sysco Corp 1.250% 23/06/2023	387	0.04	EUR	746,000	Wells Fargo & Co 2.000% 27/04/2026	805	0.08
EUR	100,000	Thermo Fisher Scientific Inc 0.750% 12/09/2024	101	0.01	EUR	100,000	Wells Fargo & Co 2.125% 04/06/2024	108	0.01
EUR	460,000	Thermo Fisher Scientific Inc 0.750% 12/09/2024	464	0.04	EUR	700,000	Wells Fargo & Co 2.250% 02/05/2023	752	0.07
EUR	125,000	Thermo Fisher Scientific Inc 1.375% 12/09/2028	127	0.01	EUR	1,100,000	Wells Fargo & Co 2.625% 16/08/2022	1,183	0.11
EUR	150,000	Thermo Fisher Scientific Inc 1.400% 23/01/2026	155	0.01	EUR	100,000	WP Carey Inc 2.000% 20/01/2023	104	0.01
EUR	300,000	Thermo Fisher Scientific Inc 1.450% 16/03/2027	311	0.03	EUR	300,000	Xylem Inc 2.250% 11/03/2023	318	0.03
EUR	350,000	Thermo Fisher Scientific Inc 1.950% 24/07/2029	373	0.04	EUR	800,000	ZF North America Capital Inc 2.750% 27/04/2023	837	0.08
EUR	625,000	Thermo Fisher Scientific Inc 2.000% 15/04/2025	672	0.06	EUR	450,000	Zimmer Biomet Holdings Inc 1.414% 13/12/2022	464	0.04
EUR	300,000	Thermo Fisher Scientific Inc 2.150% 21/07/2022	317	0.03	EUR	100,000	Zimmer Biomet Holdings Inc 2.425% 13/12/2026	107	0.01
EUR	350,000	Thermo Fisher Scientific Inc 2.875% 24/07/2037 [^]	394	0.04			Total United States	183,345	17.60
EUR	400,000	Toyota Motor Credit Corp 0.000% 21/07/2021	400	0.04			Total bonds	1,024,934	98.37
EUR	500,000	Toyota Motor Credit Corp 0.625% 21/11/2024	508	0.05					
EUR	630,000	Toyota Motor Credit Corp 0.750% 21/07/2022	643	0.06					
EUR	600,000	Toyota Motor Credit Corp 1.000% 09/03/2021	612	0.06					
EUR	1,000,000	Toyota Motor Credit Corp 1.000% 10/09/2021	1,023	0.10					
EUR	310,000	Toyota Motor Credit Corp 2.375% 01/02/2023	335	0.03					
EUR	450,000	United Parcel Service Inc 0.375% 15/11/2023	454	0.04					
EUR	200,000	United Parcel Service Inc 1.000% 15/11/2028 [^]	205	0.02					
EUR	100,000	United Parcel Service Inc 1.500% 15/11/2032	107	0.01					
EUR	500,000	United Parcel Service Inc 1.625% 15/11/2025	538	0.05					
EUR	550,000	United Technologies Corp 1.125% 15/12/2021	563	0.05					
EUR	275,000	United Technologies Corp 1.150% 18/05/2024	284	0.03					
EUR	500,000	United Technologies Corp 1.250% 22/05/2023	518	0.05					
EUR	300,000	United Technologies Corp 1.875% 22/02/2026	326	0.03					
EUR	100,000	United Technologies Corp 2.150% 18/05/2030 [^]	111	0.01					
EUR	500,000	US Bancorp 0.850% 07/06/2024	514	0.05					
EUR	100,000	Verizon Communications Inc 0.500% 02/06/2022	101	0.01					
EUR	450,000	Verizon Communications Inc 0.875% 02/04/2025	459	0.04					
EUR	275,000	Verizon Communications Inc 0.875% 08/04/2027	275	0.03					
EUR	550,000	Verizon Communications Inc 1.250% 08/04/2030	551	0.05					
EUR	775,000	Verizon Communications Inc 1.375% 27/10/2026	805	0.08					
EUR	525,000	Verizon Communications Inc 1.375% 02/11/2028	538	0.05					
EUR	550,000	Verizon Communications Inc 1.625% 01/03/2024	587	0.06					
EUR	425,000	Verizon Communications Inc 1.875% 26/10/2029	452	0.04					
EUR	554,000	Verizon Communications Inc 2.375% 17/02/2022	589	0.06					
EUR	550,000	Verizon Communications Inc 2.625% 01/12/2031	630	0.06					
EUR	975,000	Verizon Communications Inc 2.875% 15/01/2038	1,100	0.11					
EUR	575,000	Verizon Communications Inc 3.250% 17/02/2026	671	0.06					
EUR	475,000	VF Corp 0.625% 20/09/2023	486	0.05					
EUR	300,000	Walgreens Boots Alliance Inc 2.125% 20/11/2026	316	0.03					
EUR	300,000	Walmart Inc 1.900% 08/04/2022	315	0.03					
EUR	450,000	Walmart Inc 2.550% 08/04/2026 [^]	514	0.05					
EUR	350,000	Walmart Inc 4.875% 21/09/2029	492	0.05					
EUR	100,000	Walmart Inc 4.875% 21/09/2029	140	0.01					

No. of Ccy contracts	Underlying exposure €'000	Fair Value €'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.30)%)			
Futures contracts (30 November 2018: (0.30)%)			
EUR	(2,127)	Euro-Bobl Index Futures June 2019 (281,053)	(3,795) (0.36)
EUR	(2,468)	Euro-Bund Index Futures June 2019 (401,945)	(13,518) (1.30)
EUR	(2,753)	Euro-Schatz Index Futures June 2019 (307,783)	(815) (0.08)
		Total unrealised losses on futures contracts	(18,128) (1.74)
		Total financial derivative instruments	(18,128) (1.74)

Ccy Holdings	Fair Value €'000	% of net asset value	
Total value of investments	1,006,806	96.63	
Cash equivalents (30 November 2018: Nil)			
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)			
EUR	30,941	Institutional Cash Series Plc – Institutional Euro Liquidity Fund**	3,092 0.30
		Cash[†]	25,138 2.41
		Other net assets	6,873 0.66
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	1,041,909 100.00

[†]Cash holdings of €(1,033,974) are due to State Street Bank and Trust Company. €26,172,349 is held as security for futures contracts with Barclays Bank Plc.
[^]These securities are partially or fully transferred as securities lent.
*Perpetual bond.
**Investment in related party.

Schedule of Investments (unaudited) (continued)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF (continued)

As at 31 May 2019

Fixed income securities are primarily classified by country of incorporation of the issuer for corporate fixed income securities.

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	953,275	89.67
Transferable securities traded on another regulated market	71,659	6.74
UCITS collective investment schemes - Money Market Funds	3,092	0.29
Other assets	35,084	3.30
Total current assets	1,063,110	100.00

Schedule of Investments (unaudited) (continued)

iSHARES AGRIBUSINESS UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.65%)				
Equities (30 November 2018: 99.65%)				
Australia (30 November 2018: 1.71%)				
Agriculture				
AUD	60,848	Costa Group Holdings Ltd [^]	167	0.27
AUD	57,477	Inghams Group Ltd [^]	167	0.28
Chemicals				
AUD	58,789	Nufarm Ltd [^]	160	0.27
Food				
AUD	43,324	GrainCorp Ltd [^]	232	0.38
AUD	32,476	Tassal Group Ltd	108	0.18
Total Australia			834	1.38
Belgium (30 November 2018: 0.04%)				
Bermuda (30 November 2018: 2.49%)				
Agriculture				
USD	26,664	Bunge Ltd	1,394	2.30
Total Bermuda			1,394	2.30
Brazil (30 November 2018: 1.34%)				
Food				
USD	142,686	BRF SA (ADR)	1,005	1.66
Total Brazil			1,005	1.66
British Virgin Islands (30 November 2018: Nil)				
Food				
USD	34,884	Nomad Foods Ltd	740	1.22
Total British Virgin Islands			740	1.22
Canada (30 November 2018: 10.11%)				
Chemicals				
CAD	114,158	Nutrien Ltd	5,566	9.20
Food				
CAD	14,623	Maple Leaf Foods Inc	329	0.54
Machinery - diversified				
CAD	3,392	Ag Growth International Inc	133	0.22
Total Canada			6,028	9.96
Cayman Islands (30 November 2018: 2.44%)				
Food				
USD	5,570	Fresh Del Monte Produce Inc	140	0.23
HKD	1,775,000	WH Group Ltd	1,598	2.64
Total Cayman Islands			1,738	2.87
Chile (30 November 2018: 1.26%)				
Chemicals				
USD	17,510	Sociedad Quimica y Minera de Chile SA (ADR) [^]	531	0.88
Total Chile			531	0.88
Denmark (30 November 2018: 0.33%)				
Agriculture				
DKK	2,414	Schouw & Co A/S [^]	177	0.29
Total Denmark			177	0.29
Faroe Islands (30 November 2018: 0.63%)				
Food				
NOK	7,497	Bakkafrost P/F	397	0.66
Total Faroe Islands			397	0.66
France (30 November 2018: 0.29%)				
Biotechnology				
EUR	1,138	Vilmorin & Cie SA [^]	64	0.10
Food				
EUR	3,112	Bonduelle SCA [^]	96	0.16
Total France			160	0.26
Germany (30 November 2018: 1.55%)				
Chemicals				
EUR	36,136	K+S AG [^]	612	1.01
EUR	1,831	KWS Saat SE	125	0.21
Food				
EUR	13,317	Suedzucker AG	206	0.34
Total Germany			943	1.56
Hong Kong (30 November 2018: 1.47%)				
Agriculture				
HKD	410,000	China Agri-Industries Holdings Ltd [^]	124	0.21
Beverages				
HKD	184,000	Vitasoy International Holdings Ltd	987	1.63
Total Hong Kong			1,111	1.84
Israel (30 November 2018: 1.61%)				
Chemicals				
ILS	129,949	Israel Chemicals Ltd	657	1.08
Oil & gas				
ILS	785	Israel Corp Ltd [^]	174	0.29
Total Israel			831	1.37
Japan (30 November 2018: 10.06%)				
Agriculture				
JPY	5,900	Chubu Shiryō Co Ltd [^]	62	0.10
JPY	4,934	Hokuto Corp	81	0.13
JPY	6,900	Sakata Seed Corp [^]	210	0.35
Chemicals				
JPY	17,100	Kumiai Chemical Industry Co Ltd [^]	117	0.20
Food				
JPY	9,000	Maruha Nichiro Corp [^]	274	0.45
JPY	3,500	Mitsui Sugar Co Ltd [^]	74	0.12
JPY	20,356	NH Foods Ltd [^]	823	1.36
JPY	14,900	Nippon Flour Mills Co Ltd [^]	244	0.40
JPY	59,000	Nippon Suisan Kaisha Ltd [^]	359	0.60
Machinery - diversified				
JPY	4,540	Iseki & Co Ltd	60	0.10
JPY	221,289	Kubota Corp	3,384	5.59
Total Japan			5,688	9.40
Mauritius (30 November 2018: 0.37%)				
Agriculture				
SGD	1,264,809	Golden Agri-Resources Ltd [^]	244	0.40
Total Mauritius			244	0.40
Netherlands (30 November 2018: 3.64%)				
Chemicals				
EUR	11,974	OCI NV [^]	271	0.45
Food				
EUR	11,319	Wessanen [^]	143	0.24
Machinery - diversified				
EUR	188,261	CNH Industrial NV	1,636	2.70
Total Netherlands			2,050	3.39

Schedule of Investments (unaudited) (continued)

iSHARES AGRIBUSINESS UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 99.65%) (cont)				
Norway (30 November 2018: 7.51%)				
Chemicals				
NOK	33,246	Yara International ASA [^]	1,428	2.36
Food				
NOK	17,056	Austevoll Seafood ASA	179	0.30
NOK	10,370	Grieg Seafood ASA	147	0.24
NOK	52,618	Leroy Seafood Group ASA	361	0.60
NOK	82,860	Mowi ASA	1,921	3.17
NOK	10,263	Salmar ASA	469	0.77
Total Norway			4,505	7.44
People's Republic of China (30 November 2018: 0.16%)				
Chemicals				
HKD	318,670	China BlueChemical Ltd	110	0.18
Total People's Republic of China			110	0.18
Republic of South Korea (30 November 2018: 0.82%)				
Food				
KRW	1,679	CJ CheilJedang Corp	395	0.65
Total Republic of South Korea			395	0.65
Russian Federation (30 November 2018: 0.42%)				
Chemicals				
USD	19,237	PhosAgro PJSC (GDR)	248	0.41
Total Russian Federation			248	0.41
Singapore (30 November 2018: 2.65%)				
Food				
SGD	680,798	Wilmar International Ltd [^]	1,627	2.69
Total Singapore			1,627	2.69
Sweden (30 November 2018: 0.77%)				
Food				
SEK	32,429	AAK AB	558	0.92
Total Sweden			558	0.92
Switzerland (30 November 2018: 1.17%)				
Food				
CHF	425	Barry Callebaut AG [^]	831	1.37
CHF	397	Bell Food Group AG	117	0.20
Total Switzerland			948	1.57
United Kingdom (30 November 2018: 4.74%)				
Food				
GBP	67,268	Associated British Foods Plc	2,093	3.46
GBP	87,998	Tate & Lyle Plc	801	1.32
Total United Kingdom			2,894	4.78
United States (30 November 2018: 42.07%)				
Agriculture				
USD	105,906	Archer-Daniels-Midland Co	4,058	6.71
USD	31,095	Darling Ingredients Inc	588	0.97
Auto parts & equipment				
USD	9,482	Titan International Inc	40	0.07
Chemicals				
USD	5,011	American Vanguard Corp	66	0.11
USD	42,216	CF Industries Holdings Inc	1,699	2.81
USD	25,461	FMC Corp	1,870	3.09
USD	66,964	Mosaic Co	1,438	2.37

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
United States (30 November 2018: 42.07%) (cont)				
Food				
USD	2,979	Calavo Growers Inc	261	0.43
USD	5,754	Cal-Maine Foods Inc	213	0.35
USD	51,544	Hormel Foods Corp [^]	2,036	3.37
USD	12,593	Ingredion Inc	959	1.59
USD	1,672	John B Sanfilippo & Son Inc	128	0.21
USD	9,946	Pilgrim's Pride Corp [^]	254	0.42
USD	3,682	Sanderson Farms Inc [^]	504	0.83
USD	52	Seaboard Corp	213	0.35
USD	55,835	Tyson Foods Inc [^]	4,237	7.00
Machinery - diversified				
USD	12,116	AGCO Corp [^]	806	1.33
USD	39,503	Deere & Co	5,537	9.15
USD	1,997	Lindsay Corp	159	0.26
Total United States			25,066	41.42
Total equities			60,222	99.50

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.01)%)			
Futures contracts (30 November 2018: (0.01)%)			
USD	2 S&P 500 E Mini Index Futures June 2019	277	(2)
Total unrealised losses on futures contracts			(2)
Total financial derivative instruments			(2)

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		60,220	99.50
Cash[†]		174	0.29
Other net assets		129	0.21
Net asset value attributable to redeemable participating shareholders at the end of the financial period		60,523	100.00

[†]Cash holdings of \$168,295 are held with State Street Bank and Trust Company. \$5,737 is held as security for futures contracts with Barclays Bank Plc.
[^]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	60,222	99.45
Other assets	332	0.55
Total current assets	60,554	100.00

Schedule of Investments (unaudited) (continued)

iSHARES EM DIVIDEND UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.70%)				
Equities (30 November 2018: 99.70%)				
Brazil (30 November 2018: 9.71%)				
Commercial services				
BRL	752,859	CCR SA	2,571	0.58
Electricity				
BRL	1,199,783	AES Tiete Energia SA	3,519	0.79
BRL	1,184,078	Cia de Transmissao de Energia Eletrica Paulista	6,836	1.54
BRL	779,842	Cia Energetica de Minas Gerais	2,940	0.66
BRL	635,877	EDP - Energias do Brasil SA	3,223	0.73
BRL	363,802	Engie Brasil Energia SA	4,305	0.97
BRL	677,339	Transmissora Alianca de Energia Eletrica SA	4,591	1.04
Oil & gas				
BRL	1,992,201	Enauta Participacoes SA	6,489	1.46
Telecommunications				
BRL	488,698	Telefonica Brasil SA	5,999	1.35
Total Brazil			40,473	9.12
Cayman Islands (30 November 2018: 0.79%)				
Electronics				
TWD	2,020,528	Casetek Holdings Ltd	2,822	0.64
Real estate investment & services				
HKD	5,406,000	Agile Group Holdings Ltd ^A	6,847	1.54
Total Cayman Islands			9,669	2.18
Czech Republic (30 November 2018: 1.93%)				
Banks				
CZK	74,859	Komerční banka as	2,819	0.64
Electricity				
CZK	160,596	CEZ AS	3,731	0.84
Total Czech Republic			6,550	1.48
Greece (30 November 2018: 1.04%)				
Entertainment				
EUR	277,129	OPAP SA	2,895	0.65
Total Greece			2,895	0.65
Hong Kong (30 November 2018: 2.29%)				
Electricity				
HKD	12,703,999	China Power International Development Ltd ^A	3,289	0.74
Real estate investment & services				
HKD	10,614,253	Shenzhen Investment Ltd ^A	3,913	0.88
Total Hong Kong			7,202	1.62
India (30 November 2018: 0.44%)				
Diversified financial services				
INR	2,944,301	REC Ltd	6,107	1.38
Mining				
INR	8,510,793	National Aluminium Co Ltd	6,173	1.39
INR	2,542,865	Vedanta Ltd	5,858	1.32
Total India			18,138	4.09
Indonesia (30 November 2018: 2.27%)				
Coal				
IDR	6,217,400	Indo Tambangraya Megah Tbk PT	7,634	1.72
Total Indonesia			7,634	1.72
Malaysia (30 November 2018: 4.70%)				
Agriculture				
MYR	351,447	British American Tobacco Malaysia Bhd	2,516	0.57
Banks				
MYR	1,646,846	Malayan Banking Bhd	3,545	0.80
Entertainment				
MYR	7,413,376	Berjaya Sports Toto Bhd	4,441	1.00
Telecommunications				
MYR	3,740,498	Telekom Malaysia Bhd	3,222	0.72
Total Malaysia			13,724	3.09
Marshall Islands (30 November 2018: 2.50%)				
Transportation				
USD	430,775	Seaspan Corp ^A	4,010	0.90
Total Marshall Islands			4,010	0.90
Mexico (30 November 2018: 2.37%)				
Auto parts & equipment				
MXN	5,557,488	Nemak SAB de CV	2,565	0.58
Banks				
MXN	2,877,877	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	4,211	0.95
Total Mexico			6,776	1.53
People's Republic of China (30 November 2018: 4.15%)				
Banks				
HKD	7,676,000	Agricultural Bank of China Ltd	3,289	0.74
HKD	7,840,000	Bank of China Ltd	3,250	0.73
HKD	3,494,000	China Construction Bank Corp	2,763	0.63
HKD	3,991,000	Industrial & Commercial Bank of China Ltd	2,851	0.64
Chemicals				
HKD	11,198,000	Sinopec Shanghai Petrochemical Co Ltd ^A	4,884	1.10
Commercial services				
HKD	2,703,251	Zhejiang Expressway Co Ltd	2,824	0.64
Oil & gas				
HKD	7,280,000	China Petroleum & Chemical Corp	4,847	1.09
Real estate investment & services				
HKD	3,086,033	Guangzhou R&F Properties Co Ltd ^A	5,841	1.31
Total People's Republic of China			30,549	6.88
Philippines (30 November 2018: 1.89%)				
Telecommunications				
PHP	84,973	Globe Telecom Inc	3,535	0.80
PHP	191,195	PLDT Inc	4,948	1.11
Total Philippines			8,483	1.91
Poland (30 November 2018: 0.55%)				
Insurance				
PLN	365,498	Powszechny Zakład Ubezpieczeń SA	3,942	0.89
Total Poland			3,942	0.89
Qatar (30 November 2018: 4.08%)				
Banks				
QAR	555,943	Doha Bank QPSC	3,530	0.80
Real estate investment & services				
QAR	380,504	Barwa Real Estate Co	3,735	0.84
QAR	1,249,909	United Development Co QSC	4,662	1.05
Total Qatar			11,927	2.69

Schedule of Investments (unaudited) (continued)

iSHARES EM DIVIDEND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 99.70%) (cont)					Taiwan (30 November 2018: 28.01%) (cont)				
Russian Federation (30 November 2018: 15.97%)					Real estate investment & services (cont)				
Banks					TWD	3,639,494	Farglory Land Development Co Ltd	4,570	1.03
RUB	11,515,398,793	VTB Bank PJSC	6,489	1.46	TWD	2,130,185	Huaku Development Co Ltd	5,775	1.30
Chemicals					Semiconductors				
USD	233,092	PhosAgro PJSC (GDR)	3,000	0.67	TWD	3,716,000	Nanya Technology Corp	7,241	1.63
Diversified financial services					TWD	485,664	Novatek Microelectronics Corp	2,573	0.58
RUB	2,717,498	Moscow Exchange MICEX-RTS PJSC	3,535	0.80	TWD	800,000	Sitronix Technology Corp	3,189	0.72
Electricity					Telecommunications				
RUB	2,446,516,176	Federal Grid Co Unified Energy System PJSC	6,485	1.46	TWD	825,479	Chunghwa Telecom Co Ltd	2,938	0.66
Iron & steel					TWD	1,430,637	Far EasTone Telecommunications Co Ltd	3,553	0.80
RUB	12,850,336	Magnitogorsk Iron & Steel Works PJSC	8,809	1.98	TWD	820,912	Taiwan Mobile Co Ltd	3,064	0.69
USD	279,341	Novolipetsk Steel PJSC (GDR)	7,347	1.66	TWD	1,167,172	Wistron NeWeb Corp	2,614	0.59
RUB	643,257	Severstal PJSC	10,234	2.31	Total Taiwan				
Mining								91,232	20.56
RUB	2,860,402	Alrosa PJSC	3,871	0.87	Thailand (30 November 2018: 8.61%)				
RUB	28,771	MMC Norilsk Nickel PJSC	6,059	1.37	Banks				
Oil & gas					THB	2,068,200	Kiatnakin Bank PCL ^A	4,297	0.97
RUB	194,992	Bashneft PJSC	5,120	1.15	Chemicals				
RUB	372,274	Tatneft PJSC	4,278	0.97	THB	1,747,649	PTT Global Chemical PCL	3,355	0.75
Telecommunications					THB	22,200	PTT Global Chemical PCL (Alien Market)	42	0.01
USD	702,354	Mobile TeleSystems PJSC (ADR)	5,492	1.24	Electricity				
RUB	1,991,332	Rostelecom PJSC	2,354	0.53	THB	471,800	Glow Energy PCL	1,226	0.28
Total Russian Federation					Holding companies - diversified operations				
			73,073	16.47	THB	3,500	Siam Cement PCL	50	0.01
South Africa (30 November 2018: 4.68%)					THB	163,583	Siam Cement PCL (non-voting)	2,336	0.53
Agriculture					Home builders				
ZAR	701,101	Astral Foods Ltd	7,971	1.80	THB	13,809,492	Land & Houses PCL ^A	4,625	1.04
Diversified financial services					Oil & gas				
ZAR	2,092,275	Coronation Fund Managers Ltd	6,709	1.51	THB	1,013,450	Thai Oil PCL	1,898	0.43
ZAR	510,504	RMB Holdings Ltd	2,889	0.65	THB	23,600	Thai Oil PCL (Alien Market)	44	0.01
Food					Real estate investment & services				
ZAR	942,222	Woolworths Holdings Ltd	2,961	0.67	THB	959,700	Sansiri PCL	43	0.01
Retail					THB	128,015,358	Sansiri PCL (non-voting) ^A	5,703	1.28
ZAR	232,994	Foschini Group Ltd	2,818	0.64	Telecommunications				
ZAR	697,052	Truworths International Ltd	3,431	0.77	THB	447,135	Advanced Info Service PCL	2,727	0.62
Telecommunications					THB	326,800	Jasmine International PCL	62	0.01
ZAR	897,882	MTN Group Ltd ^A	6,331	1.42	THB	34,382,900	Jasmine International PCL (non-voting) ^A	6,519	1.47
ZAR	647,248	Telkom SA SOC Ltd ^A	4,078	0.92	Total Thailand				
Total South Africa								32,927	7.42
			37,188	8.38	Turkey (30 November 2018: 1.24%)				
Taiwan (30 November 2018: 28.01%)					Auto manufacturers				
Building materials and fixtures					TRY	1,335,366	Tofas Turk Otomobil Fabrikasi AS ^A	3,872	0.87
TWD	1,840,800	Taiwan Cement Corp	2,498	0.56	Iron & steel				
Computers					TRY	5,745,990	Eregli Demir ve Celik Fabrikalari TAS	7,139	1.61
TWD	610,207	Asustek Computer Inc	4,189	0.94	Oil & gas				
TWD	5,747,957	Inventec Corp	4,327	0.98	TRY	251,626	Tupras Turkiye Petrol Rafinerileri AS	5,648	1.27
TWD	3,124,915	Mitac Holdings Corp	2,906	0.65	Total Turkey				
TWD	2,293,000	System Corp	5,440	1.23				16,659	3.75
Electronics					United Arab Emirates (30 November 2018: 2.48%)				
TWD	22,402,000	AU Optronics Corp	6,590	1.48	Banks				
TWD	602,561	Merry Electronics Co Ltd	3,002	0.68	AED	3,024,782	Dubai Islamic Bank PJSC	4,150	0.94
TWD	1,122,000	Radiant Opto-Electronics Corp	3,549	0.80	Engineering & construction				
TWD	405,000	Simplo Technology Co Ltd	3,139	0.71	AED	17,286,893	Dubai Investments PJSC	6,024	1.36
TWD	6,123,000	Supreme Electronics Co Ltd	6,111	1.38	Real estate investment & services				
TWD	3,318,860	WPG Holdings Ltd	4,147	0.93	AED	18,056,327	DAMAC Properties Dubai Co PJSC	4,228	0.95
Forest products & paper					Total United Arab Emirates				
TWD	11,165,000	Long Chen Paper Co Ltd	5,139	1.16				14,402	3.25
Real estate investment & services					Total equities				
TWD	1,634,000	Chong Hong Construction Co Ltd	4,678	1.06				437,453	98.58

Schedule of Investments (unaudited) (continued)

iSHARES EM DIVIDEND UCITS ETF (continued)

As at 31 May 2019

No. of Ccy contracts		Underlying exposure \$'000	Fair Value \$'000	% of net asset value	
Financial derivative instruments (30 November 2018: 0.01%)					
Futures contracts (30 November 2018: 0.01%)					
USD	67	MSCI Emerging Markets Index Futures June 2019	3,500	(149)	(0.03)
Total unrealised losses on futures contracts			(149)	(0.03)	
Total financial derivative instruments			(149)	(0.03)	

Ccy	Holdings		Fair Value \$'000	% of net asset value
Total value of investments			437,304	98.55
Cash equivalents (30 November 2018: Nil)				
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)				
USD	11,059,686	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund*	11,060	2.49
Cash[†]			3,989	0.90
Other net liabilities			(8,622)	(1.94)
Net asset value attributable to redeemable participating shareholders at the end of the financial period			443,731	100.00

[†]Cash holdings of \$3,628,392 are held with State Street Bank and Trust Company. \$360,544 is held as security for futures contracts with Barclays Bank Plc.

*These securities are partially or fully transferred as securities lent.

*Investment in related party.

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	430,677	93.37
Transferable securities traded on another regulated market	6,776	1.47
UCITS collective investment schemes - Money Market Funds	11,060	2.40
Other assets	12,743	2.76
Total current assets	461,256	100.00

Schedule of Investments (unaudited) (continued)

iSHARES FRANCE GOVT BOND UCITS ETF

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	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 (30 November 2018: 99.06%)					France (30 November 2018: 99.06%) (cont)				
Bonds (30 November 2018: 99.06%)					Government Bonds (cont)				
France (30 November 2018: 99.06%)									
Government Bonds									
EUR	2,938,000	French Republic Government Bond OAT 0.000% 25/05/2020	2,954	1.16	EUR	2,402,000	French Republic Government Bond OAT 1.750% 25/06/2039	2,786	1.10
EUR	3,743,000	French Republic Government Bond OAT 0.000% 25/02/2021	3,784	1.49	EUR	1,610,000	French Republic Government Bond OAT 1.750% 25/05/2066	1,777	0.70
EUR	4,732,000	French Republic Government Bond OAT 0.000% 25/05/2021	4,790	1.89	EUR	3,959,000	French Republic Government Bond OAT 2.000% 25/05/2048	4,745	1.87
EUR	2,409,000	French Republic Government Bond OAT 0.000% 25/02/2022	2,448	0.96	EUR	5,381,000	French Republic Government Bond OAT 2.250% 25/10/2022	5,899	2.32
EUR	4,415,000	French Republic Government Bond OAT 0.000% 25/05/2022	4,492	1.77	EUR	5,631,000	French Republic Government Bond OAT 2.250% 25/05/2024 ^A	6,380	2.51
EUR	4,190,000	French Republic Government Bond OAT 0.000% 25/03/2023	4,272	1.68	EUR	4,350,000	French Republic Government Bond OAT 2.500% 25/10/2020	4,539	1.79
EUR	3,885,000	French Republic Government Bond OAT 0.000% 25/03/2024	3,958	1.56	EUR	1,168,000	French Republic Government Bond OAT 2.500% 25/10/2020	1,219	0.48
EUR	1,641,000	French Republic Government Bond OAT 0.000% 25/03/2025	1,666	0.66	EUR	5,381,000	French Republic Government Bond OAT 2.500% 25/05/2030	6,667	2.63
EUR	3,996,000	French Republic Government Bond OAT 0.250% 25/11/2020	4,047	1.60	EUR	6,274,000	French Republic Government Bond OAT 2.750% 25/10/2027	7,737	3.05
EUR	4,931,000	French Republic Government Bond OAT 0.250% 25/11/2026	5,059	1.99	EUR	7,333,000	French Republic Government Bond OAT 3.000% 25/04/2022	8,103	3.19
EUR	5,739,000	French Republic Government Bond OAT 0.500% 25/05/2025	6,003	2.37	EUR	6,439,000	French Republic Government Bond OAT 3.250% 25/10/2021	7,041	2.77
EUR	5,445,000	French Republic Government Bond OAT 0.500% 25/05/2026	5,694	2.24	EUR	4,078,000	French Republic Government Bond OAT 3.250% 25/05/2045	6,081	2.40
EUR	2,498,000	French Republic Government Bond OAT 0.500% 25/05/2029	2,569	1.01	EUR	5,601,000	French Republic Government Bond OAT 3.500% 25/04/2026	7,044	2.78
EUR	5,593,000	French Republic Government Bond OAT 0.750% 25/05/2028	5,925	2.34	EUR	6,607,000	French Republic Government Bond OAT 3.750% 25/04/2021	7,158	2.82
EUR	5,566,000	French Republic Government Bond OAT 0.750% 25/11/2028 ^A	5,882	2.32	EUR	4,283,000	French Republic Government Bond OAT 4.000% 25/10/2038	6,748	2.66
EUR	4,883,000	French Republic Government Bond OAT 1.000% 25/11/2025	5,273	2.08	EUR	2,311,000	French Republic Government Bond OAT 4.000% 25/04/2055	4,095	1.61
EUR	4,897,000	French Republic Government Bond OAT 1.000% 25/05/2027	5,302	2.09	EUR	2,125,000	French Republic Government Bond OAT 4.000% 25/04/2060	3,885	1.53
EUR	2,712,000	French Republic Government Bond OAT 1.250% 25/05/2034	2,956	1.17	EUR	7,424,000	French Republic Government Bond OAT 4.250% 25/10/2023	8,987	3.54
EUR	4,537,000	French Republic Government Bond OAT 1.250% 25/05/2036	4,896	1.93	EUR	5,809,000	French Republic Government Bond OAT 4.500% 25/04/2041	9,948	3.92
EUR	6,969,000	French Republic Government Bond OAT 1.500% 25/05/2031	7,875	3.10	EUR	4,479,000	French Republic Government Bond OAT 4.750% 25/04/2035	7,288	2.87
EUR	1,681,000	French Republic Government Bond OAT 1.500% 25/05/2050	1,787	0.70	EUR	5,775,000	French Republic Government Bond OAT 5.500% 25/04/2029	8,814	3.47
EUR	4,234,000	French Republic Government Bond OAT 1.750% 25/05/2023	4,617	1.82	EUR	5,133,000	French Republic Government Bond OAT 5.750% 25/10/2032	8,681	3.42
EUR	1,711,000	French Republic Government Bond OAT 1.750% 25/05/2023	1,866	0.74	EUR	4,874,000	French Republic Government Bond OAT 6.000% 25/10/2025	6,831	2.69
EUR	5,791,000	French Republic Government Bond OAT 1.750% 25/11/2024	6,460	2.55	EUR	1,128,000	French Republic Government Bond OAT 8.250% 25/04/2022	1,420	0.56
					EUR	1,877,000	French Republic Government Bond OAT 8.500% 25/04/2023	2,544	1.00
					Total France			250,992	98.90
					Total bonds			250,992	98.90

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.00%)							
Forward currency contracts* (30 November 2018: 0.00%)							
EUR	870	GBP	749	847	04/06/2019	-	0.00
EUR	853	USD	958	860	04/06/2019	-	0.00
GBP	146,640	EUR	170,389	165,859	04/06/2019	(4)	0.00

Schedule of Investments (unaudited) (continued)

iSHARES FRANCE GOVT BOND UCITS ETF (continued)

As at 31 May 2019

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Forward currency contracts* (30 November 2018: 0.00%) (cont)							
USD	192,603	EUR	171,385	172,839	04/06/2019	1	0.00
Total unrealised gains on forward currency contracts						1	0.00
Total unrealised losses on forward currency contracts						(4)	0.00
Net unrealised losses on forward currency contracts						(3)	0.00
Total financial derivative instruments						(3)	0.00

Ccy Holdings	Fair Value €'000	% of net asset value
Total value of investments	250,989	98.90
Cash equivalents (30 November 2018: 0.05%)		
UCITS collective investment schemes - Money Market Funds (30 November 2018: 0.05%)		
EUR 12,643 Institutional Cash Series Plc – Institutional Euro Liquidity Fund**	1,263	0.50
Cash†	134	0.05
Other net assets	1,386	0.55
Net asset value attributable to redeemable participating shareholders at the end of the financial period	253,772	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.

*The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the USD Hedged (Acc) and GBP Hedged (Dist).

**Investment in related party.

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

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	104,025	40.98
Transferable securities traded on another regulated market	146,967	57.90
Over-the-counter financial derivative instruments	1	0.00
UCITS collective investment schemes - Money Market Funds	1,263	0.50
Other assets	1,563	0.62
Total current assets	253,819	100.00

Schedule of Investments (unaudited) (continued)

iSHARES GERMANY GOVT BOND UCITS ETF

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	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 (30 November 2018: 98.99%)					Germany (30 November 2018: 98.99%) (cont)				
Bonds (30 November 2018: 98.99%)					Government Bonds (cont)				
Germany (30 November 2018: 98.99%)									
Government Bonds									
EUR	3,157,000	Bundesobligation 0.000% 09/04/2021	3,196	2.17	EUR	2,761,000	Bundesrepublik Deutschland Bundesanleihe 2.000% 04/01/2022 ^A	2,955	2.01
EUR	2,387,000	Bundesobligation 0.000% 08/10/2021	2,425	1.65	EUR	2,447,000	Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023 ^A	2,723	1.85
EUR	2,291,000	Bundesobligation 0.000% 08/04/2022	2,336	1.59	EUR	1,597,000	Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2020	1,655	1.12
EUR	2,348,000	Bundesobligation 0.000% 07/10/2022	2,402	1.63	EUR	2,176,000	Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2021	2,321	1.58
EUR	2,428,000	Bundesobligation 0.000% 14/04/2023 ^A	2,491	1.69	EUR	3,429,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/01/2021	3,606	2.45
EUR	2,095,000	Bundesobligation 0.000% 13/10/2023	2,153	1.46	EUR	3,743,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044 ^A	5,659	3.84
EUR	1,628,000	Bundesobligation 0.000% 05/04/2024	1,675	1.14	EUR	3,675,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	5,663	3.85
EUR	2,707,000	Bundesobligation 0.250% 16/10/2020	2,741	1.86	EUR	2,965,000	Bundesrepublik Deutschland Bundesanleihe 3.000% 04/07/2020	3,083	2.09
EUR	3,169,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026 ^A	3,269	2.22	EUR	2,387,000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2021	2,584	1.75
EUR	3,557,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027 ^A	3,735	2.54	EUR	2,117,000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042 ^A	3,509	2.38
EUR	2,996,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028 ^A	3,135	2.13	EUR	3,006,000	Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	5,014	3.40
EUR	1,831,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029 ^A	1,911	1.30	EUR	1,923,000	Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039 ^A	3,440	2.34
EUR	2,973,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025 ^A	3,152	2.14	EUR	1,575,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	2,309	1.57
EUR	3,549,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026 ^A	3,785	2.57	EUR	2,882,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	4,924	3.34
EUR	3,637,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027 ^A	3,894	2.64	EUR	2,213,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040	4,264	2.90
EUR	2,960,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028 ^A	3,169	2.15	EUR	2,289,000	Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	3,802	2.58
EUR	2,644,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024 ^A	2,863	1.94	EUR	2,154,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	3,277	2.23
EUR	3,357,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025 ^A	3,676	2.50	EUR	1,528,000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	2,016	1.37
EUR	2,025,000	Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	2,477	1.68	EUR	1,393,000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	2,359	1.60
EUR	2,410,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 04/09/2022	2,583	1.75	EUR	1,573,000	Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	2,463	1.67
EUR	2,675,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023 ^A	2,893	1.96	EUR	1,499,000	Bundesschatzanweisungen 0.000% 12/06/2020	1,509	1.02
EUR	2,410,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023 ^A	2,618	1.78	EUR	2,351,000	Bundesschatzanweisungen 0.000% 11/09/2020	2,371	1.61
EUR	2,708,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	2,992	2.03	EUR	1,350,000	Bundesschatzanweisungen 0.000% 11/12/2020	1,364	0.93
EUR	3,357,000	Bundesrepublik Deutschland Bundesanleihe 1.750% 04/07/2022 ^A	3,612	2.45	EUR	807,000	Bundesschatzanweisungen 0.000% 12/03/2021	817	0.56
EUR	2,436,000	Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	2,712	1.84			Total Germany	145,582	98.85
							Total bonds	145,582	98.85

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.00%)							
Forward currency contracts* (30 November 2018: 0.00%)							
EUR	2,009	GBP	1,729	1,956	04/06/2019	-	0.00
EUR	1,378	USD	1,549	1,390	04/06/2019	-	0.00
GBP	307,571	EUR	357,384	347,882	04/06/2019	(9)	0.00
USD	280,330	EUR	249,447	251,563	04/06/2019	2	0.00
				Total unrealised gains on forward currency contracts		2	0.00
				Total unrealised losses on forward currency contracts		(9)	0.00
				Net unrealised losses on forward currency contracts		(7)	0.00
				Total financial derivative instruments		(7)	0.00

Schedule of Investments (unaudited) (continued)

iSHARES GERMANY GOVT BOND UCITS ETF (continued)

As at 31 May 2019

Ccy Holdings		Fair Value €'000	% of net asset value
Total value of investments		145,575	98.85
Cash equivalents (30 November 2018: Nil)			
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)			
EUR	41,722 Institutional Cash Series Plc – Institutional Euro Liquidity Fund**	4,169	2.83
Cash†		80	0.05
Other net liabilities		(2,550)	(1.73)
Net asset value attributable to redeemable participating shareholders at the end of the financial period		147,274	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.

*The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the USD Hedged (Acc) and GBP Hedged (Dist).

**Investment in related party.

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

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	145,582	96.23
Over-the-counter financial derivative instruments	2	0.00
UCITS collective investment schemes - Money Market Funds	4,169	2.76
Other assets	1,528	1.01
Total current assets	151,281	100.00

Schedule of Investments (unaudited) (continued)

iSHARES GOLD PRODUCERS UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.76%)				
Equities (30 November 2018: 99.76%)				
Australia (30 November 2018: 16.55%)				
Mining				
AUD	7,516,486	Evolution Mining Ltd	20,154	2.63
AUD	3,786,907	Newcrest Mining Ltd	71,392	9.32
AUD	3,178,960	Northern Star Resources Ltd	21,387	2.79
AUD	2,445,553	Regis Resources Ltd [^]	7,540	0.98
AUD	3,600,317	Resolute Mining Ltd [^]	2,794	0.37
AUD	3,932,483	Saracen Mineral Holdings Ltd	8,719	1.14
AUD	3,312,932	St Barbara Ltd [^]	5,876	0.77
Total Australia			137,862	18.00
Canada (30 November 2018: 50.49%)				
Mining				
CAD	1,166,115	Agnico Eagle Mines Ltd	50,849	6.64
CAD	1,445,876	Alacer Gold Corp	4,353	0.57
CAD	1,944,798	Alamos Gold Inc	9,495	1.24
CAD	4,969,078	B2Gold Corp	13,563	1.77
CAD	6,153,339	Barrick Gold Corp [^]	76,513	9.99
CAD	1,062,511	Centerra Gold Inc	6,083	0.79
CAD	871,612	Detour Gold Corp	8,220	1.07
CAD	789,203	Eldorado Gold Corp	2,936	0.38
CAD	927,931	Franco-Nevada Corp	71,632	9.36
CAD	2,325,716	IAMGOLD Corp	5,798	0.76
CAD	6,213,572	Kinross Gold Corp	20,315	2.65
CAD	927,492	Kirkland Lake Gold Ltd	32,074	4.19
CAD	2,864,018	New Gold Inc	1,822	0.24
CAD	1,120,697	Novagold Resources Inc [^]	4,551	0.59
CAD	3,074,959	OceanaGold Corp	8,484	1.11
CAD	465,999	Osisko Gold Royalties Ltd	4,853	0.63
CAD	1,043,574	Premier Gold Mines Ltd [^]	1,451	0.19
USD	915,388	Pretium Resources Inc	7,808	1.02
CAD	903,936	Sandstorm Gold Ltd	4,914	0.64
CAD	208,623	Seabridge Gold Inc [^]	2,503	0.33
CAD	1,604,686	SEMAFO Inc	4,807	0.63
CAD	600,034	SSR Mining Inc	7,004	0.92
CAD	418,035	Torex Gold Resources Inc	3,834	0.50
CAD	4,717,970	Yamana Gold Inc [^]	9,458	1.24
Total Canada			363,320	47.45
Cayman Islands (30 November 2018: 0.66%)				
Mining				
CAD	380,861	Endeavour Mining Corp [^]	5,685	0.74
Total Cayman Islands			5,685	0.74
Jersey (30 November 2018: 8.09%)				
Mining				
GBP	5,733,294	Centamin Plc	6,421	0.84
GBP	1,253,740	Polymetal International Plc	13,432	1.75
Total Jersey			19,853	2.59
People's Republic of China (30 November 2018: 2.22%)				
Mining				
HKD	5,249,500	Zhaojin Mining Industry Co Ltd	4,820	0.63
HKD	28,426,000	Zijin Mining Group Co Ltd	10,043	1.31
Total People's Republic of China			14,863	1.94

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Peru (30 November 2018: 2.16%)				
Mining				
USD	1,079,177	Cia de Minas Buenaventura SAA (ADR)	16,371	2.14
Total Peru			16,371	2.14
South Africa (30 November 2018: 5.71%)				
Mining				
USD	2,049,147	AngloGold Ashanti Ltd (ADR)	27,233	3.56
USD	4,082,641	Gold Fields Ltd (ADR)	18,209	2.38
USD	2,346,702	Harmony Gold Mining Co Ltd (ADR)	4,177	0.54
USD	2,150,268	Sibanye Gold Ltd (ADR) [^]	8,322	1.09
Total South Africa			57,941	7.57
United Kingdom (30 November 2018: 0.24%)				
Mining				
GBP	747,897	Acacia Mining Plc	1,484	0.19
Total United Kingdom			1,484	0.19
United States (30 November 2018: 13.64%)				
Mining				
USD	1,305,982	McEwen Mining Inc	1,763	0.23
USD	3,534,610	Newmont Goldcorp Corp	116,960	15.27
USD	325,132	Royal Gold Inc [^]	28,609	3.74
Total United States			147,332	19.24
Total equities			764,711	99.86

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.00)%)			
Futures contracts (30 November 2018: (0.00)%)			
CAD	3 S&P TSX 60 Index Futures June 2019	438	(12)
Total unrealised losses on futures contracts		(12)	0.00
Total financial derivative instruments		(12)	0.00

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		764,699	99.86
Cash[†]		589	0.08
Other net assets		465	0.06
Net asset value attributable to redeemable participating shareholders at the end of the financial period		765,753	100.00

[†]Cash holdings of \$561,946 are held with State Street Bank and Trust Company. \$27,463 is held as security for futures contracts with Barclays Bank Plc.
[^]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 GOLD PRODUCERS UCITS ETF (continued)

As at 31 May 2019

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	764,711	99.82
Other assets	1,367	0.18
Total current assets	766,078	100.00

Schedule of Investments (unaudited) (continued)

iSHARES ITALY GOVT BOND UCITS ETF

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	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 (30 November 2018: 99.11%)					Italy (30 November 2018: 99.11%) (cont)				
Bonds (30 November 2018: 99.11%)					Government Bonds (cont)				
Italy (30 November 2018: 99.11%)									
Government Bonds									
EUR	7,790,000	Italy Buoni Poliennali Del Tesoro 0.050% 15/04/2021	7,700	1.17	EUR	6,856,000	Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	6,661	1.01
EUR	698,000	Italy Buoni Poliennali Del Tesoro 0.050% 15/04/2021	690	0.10	EUR	4,588,000	Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029 [^]	4,736	0.72
EUR	6,629,000	Italy Buoni Poliennali Del Tesoro 0.200% 15/10/2020	6,615	1.01	EUR	7,506,000	Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046	7,475	1.14
EUR	7,501,000	Italy Buoni Poliennali Del Tesoro 0.350% 15/06/2020	7,518	1.14	EUR	4,830,000	Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035	5,024	0.76
EUR	7,558,000	Italy Buoni Poliennali Del Tesoro 0.350% 01/11/2021	7,459	1.14	EUR	6,959,000	Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048	7,088	1.08
EUR	6,882,000	Italy Buoni Poliennali Del Tesoro 0.450% 01/06/2021	6,847	1.04	EUR	11,666,000	Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	12,519	1.91
EUR	9,251,000	Italy Buoni Poliennali Del Tesoro 0.650% 01/11/2020	9,283	1.41	EUR	11,183,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/03/2021	11,788	1.79
EUR	9,475,000	Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	9,106	1.39	EUR	669,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/03/2021	705	0.11
EUR	3,727,000	Italy Buoni Poliennali Del Tesoro 0.700% 01/05/2020	3,745	0.57	EUR	8,392,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/05/2021	8,871	1.35
EUR	8,059,000	Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022	7,958	1.21	EUR	13,792,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/08/2021	14,643	2.23
EUR	6,863,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023	6,728	1.02	EUR	10,479,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	11,421	1.74
EUR	7,347,000	Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	7,201	1.10	EUR	4,067,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049	4,346	0.66
EUR	8,578,000	Italy Buoni Poliennali Del Tesoro 1.200% 01/04/2022 [^]	8,582	1.31	EUR	11,165,000	Italy Buoni Poliennali Del Tesoro 4.000% 01/09/2020	11,674	1.78
EUR	10,778,000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026 [^]	10,130	1.54	EUR	12,941,000	Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	14,533	2.21
EUR	8,416,000	Italy Buoni Poliennali Del Tesoro 1.350% 15/04/2022	8,447	1.29	EUR	8,959,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/05/2023	9,953	1.52
EUR	8,414,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/09/2022	8,446	1.29	EUR	10,394,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	11,662	1.78
EUR	5,675,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	5,537	0.84	EUR	10,314,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	11,817	1.80
EUR	6,145,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	5,944	0.90	EUR	12,505,000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2021	13,561	2.06
EUR	228,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	221	0.03	EUR	12,280,000	Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023	13,827	2.10
EUR	9,677,000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	9,396	1.43	EUR	10,807,000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028 [^]	12,908	1.96
EUR	8,714,000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	8,416	1.28	EUR	8,064,000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	9,895	1.51
EUR	10,275,000	Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	9,108	1.39	EUR	9,603,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2022	10,596	1.61
EUR	8,363,000	Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	8,383	1.28	EUR	10,353,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	12,013	1.83
EUR	9,438,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	9,386	1.43	EUR	11,991,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	14,887	2.27
EUR	9,217,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	8,984	1.37	EUR	10,339,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	12,974	1.97
EUR	8,540,000	Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	8,372	1.27	EUR	10,299,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	12,854	1.96
EUR	1,372,000	Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	1,359	0.21	EUR	13,364,000	Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	16,488	2.51
EUR	8,404,000	Italy Buoni Poliennali Del Tesoro 2.150% 15/12/2021	8,636	1.31	EUR	9,930,000	Italy Buoni Poliennali Del Tesoro 5.500% 01/09/2022	11,227	1.71
EUR	8,414,000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	8,360	1.27	EUR	10,818,000	Italy Buoni Poliennali Del Tesoro 5.500% 01/11/2022	12,273	1.87
EUR	7,068,000	Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	6,416	0.98	EUR	9,681,000	Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	12,717	1.94
EUR	5,138,000	Italy Buoni Poliennali Del Tesoro 2.300% 15/10/2021	5,297	0.81	EUR	13,917,000	Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031 [^]	18,392	2.80
EUR	8,826,000	Italy Buoni Poliennali Del Tesoro 2.450% 01/10/2023	9,107	1.39	EUR	12,211,000	Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	16,000	2.44
EUR	6,881,000	Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033	6,563	1.00	EUR	6,711,000	Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	8,982	1.37
EUR	10,114,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	10,406	1.58	EUR	6,499,000	Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023	8,511	1.30
EUR	4,170,000	Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	4,263	0.65	EUR	2,615,000	Italy Certificati di Credito del Tesoro Zero Coupon 0.000% 30/03/2020	2,613	0.40
EUR	7,783,000	Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047	7,032	1.07	EUR	5,948,000	Italy Certificati di Credito del Tesoro Zero Coupon 0.000% 27/11/2020	5,906	0.90
EUR	9,171,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	9,406	1.43					
EUR	3,134,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067 [^]	2,690	0.41					
							Total Italy	651,277	99.16
							Total bonds	651,277	99.16

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.00%)							
Forward currency contracts* (30 November 2018: 0.00%)							
GBP	699,828	EUR	810,214	791,549	04/06/2019	(18)	0.00
USD	4,626,694	EUR	4,116,986	4,151,922	04/06/2019	34	0.00
						34	0.00
						(18)	0.00
						16	0.00
						16	0.00

Schedule of Investments (unaudited) (continued)

iSHARES ITALY GOVT BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holdings	Fair Value €'000	% of net asset value
	Total value of investments	651,293	99.16
	Cash equivalents (30 November 2018: 0.04%)		
	UCITS collective investment schemes - Money Market Funds (30 November 2018: 0.04%)		
EUR	243,702 Institutional Cash Series Plc – Institutional Euro Liquidity Fund**	24,349	3.71
	Cash†	393	0.06
	Other net liabilities	(19,214)	(2.93)
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	656,821	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.

*The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the USD Hedged (Acc) and GBP Hedged (Dist).

**Investment in related party.

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

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	200,709	29.48
Transferable securities traded on another regulated market	450,568	66.18
Over-the-counter financial derivative instruments	34	0.00
UCITS collective investment schemes - Money Market Funds	24,349	3.58
Other assets	5,148	0.76
Total current assets	680,808	100.00

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	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 (30 November 2018: 97.62%)					Brazil (30 November 2018: 2.43%)				
Bonds (30 November 2018: 97.62%)					Corporate Bonds				
Argentina (30 November 2018: 2.35%)									
Corporate Bonds									
USD	650,000	Agua y Saneamientos Argentinos SA 6.625% 01/02/2023	414	0.07	USD	400,000	Banco Bradesco SA 5.750% 01/03/2022	417	0.07
USD	700,000	Arcor SAIC 6.000% 06/07/2023	669	0.11	USD	200,000	Banco Btg Pactual SA 8.750%*	201	0.03
USD	400,000	Cablevision SA 6.500% 15/06/2021	388	0.07	USD	200,000	Banco BTG Pactual SA 5.500% 31/01/2023^	202	0.03
USD	740,000	Genneia SA 8.750% 20/01/2022^	632	0.11	USD	400,000	Banco BTG Pactual SA 7.750% 15/02/2029	410	0.07
USD	1,000,000	Pampa Energia SA 7.375% 21/07/2023^	921	0.16	USD	800,000	Banco do Brasil SA 3.875% 10/10/2022	798	0.14
USD	850,000	Pampa Energia SA 7.500% 24/01/2027^	744	0.13	USD	500,000	Banco do Brasil SA 4.625% 15/01/2025^	506	0.09
USD	750,000	Rio Energy SA / UGEN SA / UENSA SA 6.875% 01/02/2025	525	0.09	USD	300,000	Banco do Brasil SA 4.875% 19/04/2023	309	0.05
USD	700,000	Tecpetrol SA 4.875% 12/12/2022^	663	0.11	USD	600,000	Banco do Brasil SA 5.875% 26/01/2022	627	0.11
USD	800,000	Transportadora de Gas del Sur SA 6.750% 02/05/2025^	734	0.13	USD	400,000	Banco do Brasil SA 5.875% 19/01/2023^	423	0.07
USD	1,438,000	YPF SA 6.950% 21/07/2027	1,233	0.21	USD	700,000	Banco do Brasil SA 6.250%*	629	0.11
USD	1,050,000	YPF SA 7.000% 15/12/2047	834	0.14	USD	800,000	Banco do Brasil SA 9.000%*/^	852	0.15
USD	2,050,000	YPF SA 8.500% 28/07/2025^	1,927	0.33	USD	400,000	Banco do Brasil SA 9.250%*	436	0.08
USD	1,225,000	YPF SA 8.750% 04/04/2024	1,198	0.21	USD	300,000	Banco Do Brasil SA 8.500%*	318	0.05
USD	500,000	YPF SA 8.750% 04/04/2024^	489	0.08	USD	200,000	Banco do Estado do Rio Grande do Sul SA 7.375% 02/02/2022	210	0.04
	Total Argentina		11,371	1.95	USD	400,000	Banco Safra SA 4.125% 08/02/2023	402	0.07
Austria (30 November 2018: 0.18%)					USD	200,000	BRF SA 3.950% 22/05/2023	196	0.03
Corporate Bonds					USD	400,000	BRF SA 4.750% 22/05/2024^	389	0.07
USD	200,000	BRF GmbH 4.350% 29/09/2026	186	0.03	USD	600,000	Cemig Geracao e Transmissao SA 9.250% 05/12/2024^	665	0.11
USD	400,000	JBS Investments GmbH 6.250% 05/02/2023	406	0.07	USD	600,000	Centrais Eletricas Brasileiras SA 5.750% 27/10/2021^	622	0.11
USD	400,000	JBS Investments GmbH 7.250% 03/04/2024^	413	0.07	USD	400,000	Cielo SA / Cielo USA Inc 3.750% 16/11/2022	397	0.07
USD	200,000	JBS Investments II GmbH 7.000% 15/01/2026^	210	0.04	USD	800,000	Itau Unibanco Holding SA 5.125% 13/05/2023	834	0.14
USD	200,000	Klabn Austria GmbH 5.750% 03/04/2029^	200	0.03	USD	400,000	Itau Unibanco Holding SA 5.500% 06/08/2022^	416	0.07
USD	200,000	Klabn Austria GmbH 7.000% 03/04/2049	199	0.03	USD	400,000	Itau Unibanco Holding SA 5.650% 19/03/2022	415	0.07
USD	300,000	Suzano Austria GmbH 5.750% 14/07/2026^	320	0.06	USD	200,000	Itau Unibanco Holding SA 6.125%*	197	0.03
USD	500,000	Suzano Austria GmbH 6.000% 15/01/2029^	533	0.09	USD	579,000	Itau Unibanco Holding SA 6.200% 21/12/2021^	611	0.11
USD	400,000	Suzano Austria GmbH 7.000% 16/03/2047	434	0.08	USD	400,000	Itau Unibanco Holding SA 6.500%*	396	0.07
	Total Austria		2,901	0.50	USD	200,000	Light Servicos de Eletricidade SA/Light Energia SA 7.250% 03/05/2023	203	0.04
Bermuda (30 November 2018: 2.38%)					USD	200,000	Natura Cosmeticos SA 5.375% 01/02/2023^	202	0.03
Corporate Bonds					USD	600,000	Oi SA 10.000% 27/07/2025	611	0.10
USD	800,000	CBQ Finance Ltd 3.250% 13/06/2021	797	0.14		Total Brazil		12,894	2.21
USD	1,200,000	CBQ Finance Ltd 5.000% 24/05/2023^	1,258	0.22	British Virgin Islands (30 November 2018: 5.93%)				
USD	400,000	China Resources Gas Group Ltd 4.500% 05/04/2022	415	0.07	Corporate Bonds				
USD	200,000	Cosan Ltd 5.950% 20/09/2024	205	0.03	USD	200,000	Beijing Enterprises Water Capital Management Ltd 4.950% 02/05/2023^	204	0.04
USD	1,750,000	Digicel Group One Ltd 8.250% 30/12/2022^	1,082	0.19	USD	200,000	Blue Skyview Co Ltd 7.125%*	156	0.03
USD	1,000,000	Digicel Group Two Ltd 8.250% 30/09/2022^	373	0.06	USD	400,000	Bluestar Finance Holdings Ltd 3.500% 30/09/2021	402	0.07
USD	1,001,069	Digicel Group Two Ltd 9.125% 01/04/2024^	258	0.04	USD	300,000	Castle Peak Power Finance Co Ltd 3.250% 25/07/2027	300	0.05
USD	1,500,000	Digicel Ltd 6.750% 01/03/2023^	982	0.17	USD	200,000	CCCI Treasury Ltd 3.500%*	199	0.03
USD	1,000,000	Inkia Energy Ltd 5.875% 09/11/2027	1,000	0.17	USD	600,000	Celestial Miles Ltd 5.750%*	619	0.11
USD	400,000	Li & Fung Ltd 5.250%*	295	0.05	USD	400,000	Central American Bottling Corp 5.750% 31/01/2027	618	0.11
USD	1,400,000	Ooredoo International Finance Ltd 3.250% 21/02/2023	1,406	0.24	USD	600,000	Charming Light Investments Ltd 4.375% 21/12/2027	411	0.07
USD	1,400,000	Ooredoo International Finance Ltd 3.750% 22/06/2026	1,416	0.24	USD	600,000	China Cinda Finance 2014 Ltd 5.625% 14/05/2024	661	0.11
USD	400,000	Ooredoo International Finance Ltd 3.875% 31/01/2028^	406	0.07	USD	300,000	China Cinda Finance 2017 I Ltd 3.875% 08/02/2023	307	0.05
USD	600,000	Ooredoo International Finance Ltd 4.500% 31/01/2043^	614	0.11	USD	200,000	China Cinda Finance 2017 I Ltd 4.100% 09/03/2024	207	0.04
USD	800,000	Ooredoo International Finance Ltd 5.000% 19/10/2025	866	0.15	USD	400,000	China Cinda Finance 2017 I Ltd 4.400% 09/03/2027^	412	0.07
USD	1,350,000	Tengizchevroil Finance Co International Ltd 4.000% 15/08/2026	1,349	0.23	USD	400,000	China Cinda Finance 2017 I Ltd 4.750% 08/02/2028^	422	0.07
	Total Bermuda		12,722	2.18	USD	200,000	China Cinda Finance 2017 I Ltd 4.750% 21/02/2029	210	0.04
					USD	200,000	China Merchants Finance Co Ltd 4.750% 03/08/2025	213	0.04
					USD	200,000	China Railway Xunjie Co Ltd 3.250% 28/07/2026	197	0.03
					USD	439,000	China Reinsurance Finance Corp Ltd 3.375% 09/03/2022	436	0.07
					USD	200,000	China Shenhua Overseas Capital Co Ltd 3.875% 20/01/2025	206	0.04
					USD	200,000	CITIC Securities Finance MTN Co Ltd 3.250% 20/04/2022	200	0.03

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)					British Virgin Islands (30 November 2018: 5.93%) (cont)				
British Virgin Islands (30 November 2018: 5.93%) (cont)					Corporate Bonds (cont)				
USD	600,000	CLP Power HK Finance Ltd 4.250% 29/05/2049	601	0.10	USD	1,200,000	Studio City Co Ltd 7.250% 30/11/2021 ^A	1,240	0.21
USD	400,000	CMBLEMTN 1 Ltd 3.250% 29/11/2021	397	0.07	USD	1,000,000	Studio City Finance Ltd 7.250% 11/02/2024 ^A	1,035	0.18
USD	400,000	CMHI Finance BVI Co Ltd 4.375% 06/08/2023	418	0.07	USD	400,000	Sun Hung Kai & Co BVI Ltd 4.650% 08/09/2022 ^A	397	0.07
USD	200,000	CNOOC Finance 2011 Ltd 5.750% 26/01/2041	255	0.04	USD	200,000	Tsinghua Unic Ltd 5.375% 31/01/2023	190	0.03
USD	400,000	CNOOC Finance 2012 Ltd 3.875% 02/05/2022	411	0.07	USD	200,000	Vigorous Champion International Ltd 4.375% 10/09/2023	207	0.04
USD	500,000	CNOOC Finance 2013 Ltd 3.000% 09/05/2023	501	0.09	USD	200,000	Wanda Properties International Co Ltd 7.250% 29/01/2024	201	0.03
USD	400,000	CNOOC Finance 2013 Ltd 4.250% 09/05/2043	426	0.07	USD	600,000	Wharf REIC Finance BVI Ltd 3.500% 17/01/2028	610	0.10
USD	200,000	CNPC General Capital Ltd 3.400% 16/04/2023 ^A	203	0.03	USD	200,000	Yingde Gases Investment Ltd 6.250% 19/01/2023	200	0.03
USD	200,000	CNPC General Capital Ltd 3.950% 19/04/2022	206	0.04	Total British Virgin Islands				
USD	200,000	CNPC HK Overseas Capital Ltd 5.950% 28/04/2041	261	0.04				31,123	5.33
USD	400,000	COSL Finance BVI Ltd 3.250% 06/09/2022	400	0.07	Canada (30 November 2018: 1.87%)				
USD	400,000	Easy Tactic Ltd 5.875% 13/02/2023 ^A	381	0.07	Corporate Bonds				
USD	600,000	Fortune Star BVI Ltd 5.250% 23/03/2022	589	0.10	USD	600,000	CNOOC Nexen Finance 2014 ULC 4.250% 30/04/2024	630	0.11
USD	200,000	Franshion Brilliant Ltd 4.000%*	190	0.03	USD	200,000	CNOOC Nexen Finance 2014 ULC 4.875% 30/04/2044	232	0.04
USD	200,000	Gerdau Trade Inc 4.875% 24/10/2027 ^A	203	0.03	USD	1,400,000	First Quantum Minerals Ltd 6.500% 01/03/2024	1,232	0.21
USD	200,000	Greenland Global Investment Ltd 5.875% 03/07/2024 ^A	188	0.03	USD	1,400,000	First Quantum Minerals Ltd 6.875% 01/03/2026	1,194	0.20
USD	200,000	GTL Trade Finance Inc 7.250% 16/04/2044	227	0.04	USD	1,000,000	First Quantum Minerals Ltd 7.250% 15/05/2022	963	0.17
USD	300,000	GTL Trade Finance Inc / Gerdau Holdings Inc 5.893% 29/04/2024	321	0.06	USD	1,300,000	First Quantum Minerals Ltd 7.250% 01/04/2023 ^A	1,186	0.20
USD	200,000	HKT Capital No 2 Ltd 3.625% 02/04/2025	203	0.03	USD	1,400,000	First Quantum Minerals Ltd 7.500% 01/04/2025 ^A	1,251	0.21
USD	600,000	Hongkong Electric Finance Ltd 2.875% 03/05/2026	588	0.10	USD	100,000	Nexen Inc 5.875% 10/03/2035	123	0.02
USD	600,000	Huarong Finance 2017 Co Ltd 3.750% 27/04/2022 ^A	607	0.10	USD	482,000	Nexen Inc 6.400% 15/05/2037 ^A	640	0.11
USD	200,000	Huarong Finance 2017 Co Ltd 4.250% 07/11/2027 ^A	198	0.03	USD	400,000	St Marys Cement Inc Canada 5.750% 28/01/2027	420	0.07
USD	400,000	Huarong Finance 2017 Co Ltd 4.500% ^A *	398	0.07	USD	1,050,000	Stoneway Capital Corp 10.000% 01/03/2027	852	0.15
USD	200,000	Huarong Finance 2017 Co Ltd 4.750% 27/04/2027	204	0.04	Total Canada				
USD	200,000	Huarong Finance 2017 Co Ltd 4.950% 07/11/2047	195	0.03				8,723	1.49
USD	400,000	Huarong Finance 2017 Co Ltd FRN 07/11/2022	397	0.07	Cayman Islands (30 November 2018: 14.50%)				
USD	200,000	Huarong Finance 2017 Co Ltd FRN 03/07/2023	199	0.03	Corporate Bonds				
USD	400,000	Huarong Finance 2017 Co Ltd FRN 27/04/2022	405	0.07	USD	900,000	ABQ Finance Ltd 3.500% 22/02/2022	897	0.15
USD	200,000	Huarong Finance II Co Ltd 3.250% 03/06/2021	200	0.03	USD	600,000	ADCB Finance Cayman Ltd 4.000% 29/03/2023 ^A	617	0.11
USD	400,000	Huarong Finance II Co Ltd 3.625% 22/11/2021	403	0.07	USD	600,000	ADCB Finance Cayman Ltd 4.500% 06/03/2023	620	0.11
USD	200,000	Huarong Finance II Co Ltd 4.625% 03/06/2026	204	0.04	USD	700,000	ADIB Capital Invest 2 Ltd 7.125%*	749	0.13
USD	200,000	Huarong Finance II Co Ltd 4.875% 22/11/2026	207	0.04	USD	200,000	Agile Group Holdings Ltd 6.875%*	192	0.03
USD	200,000	Huarong Finance II Co Ltd 5.000% 19/11/2025	212	0.04	USD	800,000	AKCB Finance Ltd 4.750% 09/10/2023	833	0.14
USD	500,000	Huarong Finance II Co Ltd 5.500% 16/01/2025 ^A	539	0.09	USD	400,000	AlDar Sukuk Ltd 4.750% 29/09/2025	415	0.07
USD	1,200,000	JGSH Philippines Ltd 4.375% 23/01/2023 ^A	1,210	0.21	USD	200,000	Alibaba Group Holding Ltd 2.800% 06/06/2023	199	0.03
USD	400,000	Nan Fung Treasury II Ltd 5.500%*	381	0.07	USD	400,000	Alibaba Group Holding Ltd 3.125% 28/11/2021	404	0.07
USD	300,000	Nan Fung Treasury Ltd 5.000% 05/09/2028	316	0.05	USD	600,000	Alibaba Group Holding Ltd 3.400% 06/12/2027 ^A	591	0.10
USD	800,000	NWD Finance BVI Ltd 5.750% 29/12/2049 ^A	766	0.13	USD	800,000	Alibaba Group Holding Ltd 3.600% 28/11/2024 ^A	814	0.14
USD	600,000	NWD MTN Ltd 4.375% 30/11/2022	621	0.11	USD	200,000	Alibaba Group Holding Ltd 4.000% 06/12/2037	197	0.03
USD	200,000	Orient HuiZhi Ltd 3.625% 30/11/2022	197	0.03	USD	400,000	Alibaba Group Holding Ltd 4.200% 06/12/2047	400	0.07
USD	1,000,000	PCCW-HKT Capital No 5 Ltd 3.750% 08/03/2023 ^A	1,019	0.17	USD	400,000	Alibaba Group Holding Ltd 4.400% 06/12/2057	407	0.07
USD	400,000	Phoenix Lead Ltd 4.850%*	371	0.06	USD	400,000	Alibaba Group Holding Ltd 4.500% 28/11/2034	426	0.07
USD	200,000	Poly Real Estate Finance Ltd 4.750% 17/09/2023	208	0.04	USD	600,000	Almarai Sukuk Ltd 4.311% 05/03/2024 ^A	614	0.11
USD	400,000	Proven Glory Capital Ltd 3.250% 21/02/2022	391	0.07	USD	466,000	Alpha Star Holding III Ltd 6.250% 20/04/2022	438	0.08
USD	200,000	Proven Honour Capital Ltd 4.125% 19/05/2025	193	0.03	USD	400,000	Azure Nova International Finance Ltd 2.625% 01/11/2021	394	0.07
USD	600,000	Proven Honour Capital Ltd 4.125% 06/05/2026 ^A	571	0.10	USD	200,000	Azure Nova International Finance Ltd 3.500% 21/03/2022	201	0.03
USD	1,200,000	Radiant Access Ltd 4.600% ^A *	1,107	0.19	USD	200,000	Azure Orbit IV International Finance Ltd 3.750% 25/01/2023	203	0.03
USD	200,000	Scenery Journey Ltd 13.750% 06/11/2023	211	0.04	USD	200,000	Baidu Inc 3.500% 28/11/2022	203	0.03
USD	200,000	Sino-Ocean Land Treasure Finance I Ltd 6.000% 30/07/2024 ^A	214	0.04	USD	500,000	Baidu Inc 3.875% 29/09/2023 ^A	512	0.09
USD	200,000	Sino-Ocean Land Treasure Finance II Ltd 5.950% 04/02/2027 ^A	210	0.04	USD	200,000	Baidu Inc 4.125% 30/06/2025 ^A	206	0.04
USD	200,000	Sino-Ocean Land Treasure III Ltd 4.900%*	174	0.03	USD	400,000	Baidu Inc 4.375% 14/05/2024	418	0.07
USD	200,000	Sinopec Capital 2013 Ltd 3.125% 24/04/2023	201	0.03	USD	400,000	Baidu Inc 4.375% 29/03/2028 ^A	410	0.07
USD	200,000	Sinopec Capital 2013 Ltd 4.250% 24/04/2043	211	0.04	USD	400,000	BOS Funding Ltd 4.230% 07/03/2022	403	0.07
USD	800,000	Star Energy Geothermal Wayang Windu Ltd 6.750% 24/04/2033 ^A	754	0.13					

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)					Cayman Islands (30 November 2018: 14.50%) (cont)				
Cayman Islands (30 November 2018: 14.50%) (cont)					Corporate Bonds (cont)				
USD	200,000	Braskem Finance Ltd 5.375% 02/05/2022	207	0.04	USD	400,000	Hongkong Land Finance Cayman Islands Co Ltd 4.500% 01/06/2022	418	0.07
USD	600,000	Braskem Finance Ltd 6.450% 03/02/2024	647	0.11	USD	400,000	Hongkong Land Finance Cayman Islands Co Ltd 4.500% 07/10/2025	434	0.07
USD	200,000	CDBL Funding 2 3.000% 01/08/2022	199	0.03	USD	200,000	HPHT Finance 17 Ltd 2.750% 11/09/2022	198	0.03
USD	400,000	China Evergrande Group 7.500% 28/06/2023	357	0.06	USD	800,000	Hutchison Whampoa International 03/33 Ltd 7.450% 24/11/2033	1,149	0.20
USD	600,000	China Evergrande Group 8.250% 23/03/2022	572	0.10	USD	1,300,000	Hutchison Whampoa International 14 Ltd 3.625% 31/10/2024	1,346	0.23
USD	1,200,000	China Evergrande Group 8.750% 28/06/2025 ^A	1,054	0.18	USD	850,000	Industrial Senior Trust 5.500% 01/11/2022	860	0.15
USD	200,000	China Mengniu Dairy Co Ltd 4.250% 07/08/2023 ^A	207	0.04	USD	200,000	JD.com Inc 3.875% 29/04/2026	194	0.03
USD	400,000	China Overseas Finance Cayman III Ltd 5.375% 29/10/2023	434	0.07	USD	400,000	Kaisa Group Holdings Ltd 8.500% 30/06/2022	378	0.06
USD	200,000	China Overseas Finance Cayman III Ltd 6.375% 29/10/2043	259	0.04	USD	800,000	Kaisa Group Holdings Ltd 9.375% 30/06/2024	709	0.12
USD	400,000	China Overseas Finance Cayman VI Ltd 5.950% 08/05/2024	448	0.08	USD	200,000	KWG Group Holdings Ltd 6.000% 15/09/2022	197	0.03
USD	200,000	China Overseas Finance Cayman VII Ltd 4.250% 26/04/2023	208	0.04	USD	800,000	Latam Finance Ltd 6.875% 11/04/2024 ^A	813	0.14
USD	200,000	China Overseas Finance Cayman VII Ltd 4.750% 26/04/2028	216	0.04	USD	1,000,000	Latam Finance Ltd 7.000% 01/03/2026	1,006	0.17
USD	200,000	China Resources Land Ltd 6.000% 27/02/2024	225	0.04	USD	1,600,000	Lima Metro Line 2 Finance Ltd 5.875% 05/07/2034	1,702	0.29
USD	200,000	China State Construction Finance Cayman I Ltd 6.000%*	208	0.04	USD	600,000	Link Finance Cayman 2009 Ltd 3.600% 03/09/2024	617	0.11
USD	500,000	CK Hutchison Capital Securities 17 Ltd 4.000% ^A *	493	0.08	USD	200,000	Longfor Group Holdings Ltd 4.500% 16/01/2028	198	0.03
USD	1,000,000	CK Hutchison International 17 II Ltd 2.750% 29/03/2023 ^A	998	0.17	USD	600,000	MAF Global Securities Ltd 4.750% 07/05/2024	616	0.11
USD	800,000	CK Hutchison International 17 II Ltd 3.250% 29/09/2027	795	0.14	USD	400,000	MAF Global Securities Ltd 5.500%*	393	0.07
USD	1,200,000	CK Hutchison International 17 Ltd 2.875% 05/04/2022	1,205	0.21	USD	1,400,000	Melco Resorts Finance Ltd 4.875% 06/06/2025	1,378	0.24
USD	1,200,000	CK Hutchison International 17 Ltd 3.500% 05/04/2027 ^A	1,220	0.21	USD	300,000	MTR Corp CI Ltd 2.500% 02/11/2026 ^A	292	0.05
USD	400,000	CK Hutchison International 19 Ltd 3.250% 11/04/2024	406	0.07	USD	400,000	New World China Land Ltd 4.750% 23/01/2027	413	0.07
USD	200,000	CK Hutchison International 19 Ltd 3.625% 11/04/2029	203	0.03	USD	400,000	Noor Sukuk Co Ltd 4.471% 24/04/2023	411	0.07
USD	1,200,000	Comunicaciones Celulares SA Via Comcel Trust 6.875% 06/02/2024	1,235	0.21	USD	405,403	Odebrecht Drilling Norbe VIII/IX Ltd 7.350% 01/12/2026	250	0.04
USD	400,000	Country Garden Holdings Co Ltd 4.750% 28/09/2023 ^A	384	0.07	USD	306,776	Odebrecht Offshore Drilling Finance Ltd 7.720% 01/12/2026	77	0.01
USD	200,000	Country Garden Holdings Co Ltd 5.125% 17/01/2025 ^A	186	0.03	USD	800,000	OVPH Ltd 5.875% ^A *	811	0.14
USD	400,000	Country Garden Holdings Co Ltd 8.000% 27/01/2024 ^A	424	0.07	USD	400,000	PCPD Capital Ltd 4.750% 09/03/2022	400	0.07
USD	400,000	CSECEC Finance Cayman II Ltd 3.500% 05/07/2027	398	0.07	USD	1,000,000	QIB Sukuk Ltd 3.251% 23/05/2022	990	0.17
USD	400,000	CSN Islands XII Corp 7.000%*	347	0.06	USD	800,000	QIB Senior Sukuk Ltd 4.264% 05/03/2024	816	0.14
USD	800,000	Dar Al-Arkan Sukuk Co Ltd 6.875% 10/04/2022	779	0.13	USD	1,200,000	QNB Finance Ltd 2.125% 07/09/2021	1,175	0.20
USD	600,000	Dar Al-Arkan Sukuk Co Ltd 6.875% 21/03/2023 ^A	577	0.10	USD	2,300,000	Sands China Ltd 4.600% 08/08/2023	2,388	0.41
USD	800,000	DIB Sukuk Ltd 3.625% 06/02/2023	802	0.14	USD	2,400,000	Sands China Ltd 5.125% 08/08/2025 ^A	2,520	0.43
USD	1,000,000	DIB Sukuk Ltd 3.664% 14/02/2022	1,004	0.17	USD	2,600,000	Sands China Ltd 5.400% 08/08/2028 ^A	2,713	0.46
USD	800,000	DIB Tier 1 Sukuk 3 Ltd 6.250%*	832	0.14	USD	1,200,000	Saudi Electricity Global Sukuk Co 4.211% 03/04/2022	1,239	0.21
USD	1,000,000	DP World Crescent Ltd 3.908% 31/05/2023	1,019	0.17	USD	2,000,000	Saudi Electricity Global Sukuk Co 2 3.473% 08/04/2023 ^A	2,025	0.35
USD	900,000	DP World Crescent Ltd 4.848% 26/09/2028	940	0.16	USD	1,400,000	Saudi Electricity Global Sukuk Co 2 5.060% 08/04/2043 ^A	1,451	0.25
USD	600,000	Emaar Sukuk Ltd 3.635% 15/09/2026	573	0.10	USD	1,560,000	Saudi Electricity Global Sukuk Co 3 4.000% 08/04/2024 ^A	1,603	0.27
USD	200,000	Embraer Overseas Ltd 5.696% 16/09/2023 ^A	215	0.04	USD	200,000	Saudi Electricity Global Sukuk Co 3 5.500% 08/04/2044	218	0.04
USD	600,000	EMG SUKUK Ltd 4.564% 18/06/2024	613	0.11	USD	1,000,000	Saudi Electricity Global Sukuk Co 3 5.500% 08/04/2044	1,090	0.19
USD	800,000	Ezdan Sukuk Co Ltd 4.875% 05/04/2022	716	0.12	USD	1,300,000	Saudi Electricity Global Sukuk Co 4 4.222% 27/01/2024	1,345	0.23
USD	400,000	Fab Sukuk Co Ltd 3.625% 05/03/2023	405	0.07	USD	1,800,000	Saudi Electricity Global Sukuk Co 4 4.723% 27/09/2028	1,926	0.33
USD	1,000,000	Fab Sukuk Co Ltd 3.875% 22/01/2024	1,021	0.18	USD	700,000	Shelf Drilling Holdings Ltd 8.250% 15/02/2025	673	0.12
USD	200,000	Fantasia Holdings Group Co Ltd 7.375% 04/10/2021	179	0.03	USD	200,000	Shimao Property Holdings Ltd 4.750% 03/07/2022	200	0.03
USD	200,000	Fibria Overseas Finance Ltd 4.000% 14/01/2025	199	0.03	USD	200,000	Shimao Property Holdings Ltd 5.200% 30/01/2025 ^A	197	0.03
USD	200,000	Fibria Overseas Finance Ltd 5.250% 12/05/2024	211	0.04	USD	200,000	Shimao Property Holdings Ltd 6.125% 21/02/2024 ^A	206	0.04
USD	300,000	Fibria Overseas Finance Ltd 5.500% 17/01/2027	317	0.05	USD	200,000	Shui On Development Holding Ltd 6.400%*	198	0.03
USD	848,000	Formosa Group Cayman Ltd 3.375% 22/04/2025	857	0.15	USD	200,000	SIB Sukuk Co III Ltd 3.084% 08/09/2021	197	0.03
USD	302,000	Formosa Group Cayman Ltd 3.375% 22/04/2025 ^A	305	0.05	USD	600,000	SIB Sukuk Co III Ltd 4.231% 18/04/2023	609	0.10
USD	800,000	Foxconn Far East Ltd 2.250% 23/09/2021	785	0.13	USD	200,000	Sun Hung Kai Properties Capital Market Ltd 3.625% 16/01/2023	205	0.04
USD	400,000	FWD Group Ltd 0.000%*	311	0.05					
USD	200,000	Gol Finance Inc 7.000% 31/01/2025 ^A	188	0.03					
USD	1,224,000	Grupo Aval Ltd 4.750% 26/09/2022 ^A	1,247	0.21					

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)					Colombia (30 November 2018: 3.86%)				
Cayman Islands (30 November 2018: 14.50%) (cont)					Corporate Bonds				
Corporate Bonds (cont)					USD	600,000	Banco Davivienda SA 5.875% 09/07/2022	633	0.11
USD	600,000	Sun Hung Kai Properties Capital Market Ltd 4.500% 14/02/2022	626	0.11	USD	800,000	Banco de Bogota SA 4.375% 03/08/2027	804	0.14
USD	200,000	Sun Hung Kai Properties Capital Market Ltd 4.500% 14/02/2022	209	0.04	USD	600,000	Banco de Bogota SA 5.375% 19/02/2023	625	0.11
USD	200,000	Sunac China Holdings Ltd 7.950% 08/08/2022 ^A	204	0.04	USD	1,538,000	Banco de Bogota SA 6.250% 12/05/2026 ^A	1,670	0.29
USD	200,000	Sunny Optical Technology Group Co Ltd 3.750% 23/01/2023	198	0.03	USD	1,200,000	Bancolombia SA 4.875% 18/10/2027 ^A	1,211	0.21
USD	1,200,000	Swire Pacific MTN Financing Ltd 4.500% 09/10/2023 ^A	1,276	0.22	USD	1,771,000	Bancolombia SA 5.125% 11/09/2022	1,840	0.31
USD	600,000	Tencent Holdings Ltd 3.280% 11/04/2024 ^A	602	0.10	USD	950,000	Bancolombia SA 5.950% 03/06/2021	998	0.17
USD	1,000,000	Tencent Holdings Ltd 3.595% 19/01/2028	989	0.17	USD	1,200,000	Colombia Telecomunicaciones SA ESP 5.375% 27/09/2022	1,215	0.21
USD	200,000	Tencent Holdings Ltd 3.800% 11/02/2025	205	0.04	USD	500,000	Colombia Telecomunicaciones SA ESP 8.500%*	517	0.09
USD	400,000	Tencent Holdings Ltd 3.925% 19/01/2038	391	0.07	USD	1,700,000	Ecopetrol SA 4.125% 16/01/2025	1,709	0.29
USD	800,000	Tencent Holdings Ltd 3.975% 11/04/2029 ^A	807	0.14	USD	2,100,000	Ecopetrol SA 5.375% 26/06/2026 ^A	2,237	0.38
USD	300,000	Tencent Holdings Ltd FRN 19/01/2023	297	0.05	USD	2,374,000	Ecopetrol SA 5.875% 18/09/2023	2,585	0.44
USD	200,000	TVB Finance Ltd 3.625% 11/10/2021	197	0.03	USD	2,600,000	Ecopetrol SA 5.875% 28/05/2045	2,661	0.45
USD	200,000	Vale Overseas Ltd 4.375% 11/01/2022	204	0.04	USD	1,150,000	Ecopetrol SA 7.375% 18/09/2043 ^A	1,396	0.24
USD	700,000	Vale Overseas Ltd 6.250% 10/08/2026 ^A	759	0.13	USD	800,000	Grupo de Inversiones Suramericana SA 5.500% 29/04/2026 ^A	856	0.15
USD	600,000	Vale Overseas Ltd 6.875% 21/11/2036 ^A	672	0.12	USD	700,000	Sura Asset Management SA 4.875% 17/04/2024	730	0.12
USD	600,000	Vale Overseas Ltd 6.875% 10/11/2039 ^A	674	0.12	USD	800,000	Transportadora de Gas Internacional SA ESP 5.550% 01/11/2028	874	0.15
USD	600,000	Vale Overseas Ltd 8.250% 17/01/2034 ^A	744	0.13			Total Colombia	22,561	3.86
USD	300,000	Well Hope Development Ltd 3.875%*	292	0.05	Curacao (30 November 2018: 0.40%)				
USD	421,000	WTT Investment Ltd 5.500% 21/11/2022	432	0.07	Corporate Bonds				
USD	1,000,000	Wynn Macau Ltd 4.875% 01/10/2024 ^A	978	0.17	USD	1,095,000	Teva Pharmaceutical Finance Co BV 2.950% 18/12/2022	955	0.16
USD	800,000	Wynn Macau Ltd 5.500% 01/10/2027	774	0.13	USD	800,000	Teva Pharmaceutical Finance Co BV 3.650% 10/11/2021	748	0.13
		Total Cayman Islands	90,167	15.44			Total Curacao	1,703	0.29
Chile (30 November 2018: 3.08%)					Cyprus (30 November 2018: 0.22%)				
Corporate Bonds					Corporate Bonds				
USD	800,000	AES Gener SA 7.125% 26/03/2079	833	0.14	USD	800,000	MHP SE 7.750% 10/05/2024	808	0.14
USD	600,000	Banco de Credito e Inversiones SA 3.500% 12/10/2027	592	0.10			Total Cyprus	808	0.14
USD	800,000	Banco de Credito e Inversiones SA 4.000% 11/02/2023	824	0.14	Hong Kong (30 November 2018: 2.40%)				
USD	650,000	Celulosa Arauco y Constitucion SA 4.500% 01/08/2024	669	0.12	Corporate Bonds				
USD	1,100,000	Cencosud SA 4.375% 17/07/2027	1,050	0.18	USD	1,000,000	AIA Group Ltd 3.200% 11/03/2025 ^A	1,011	0.17
USD	1,600,000	Cencosud SA 4.875% 20/01/2023	1,626	0.28	USD	400,000	AIA Group Ltd 3.600% 09/04/2029	411	0.07
USD	900,000	Cencosud SA 5.150% 12/02/2025	921	0.16	USD	200,000	AIA Group Ltd 3.900% 06/04/2028	210	0.04
USD	600,000	Colbun SA 3.950% 11/10/2027	595	0.10	USD	400,000	AIA Group Ltd 4.500% 16/03/2046	448	0.08
USD	900,000	Colbun SA 4.500% 10/07/2024	930	0.16	USD	400,000	AIA Group Ltd 4.875% 11/03/2044	471	0.08
USD	500,000	Corp Group Banking SA 6.750% 15/03/2023	492	0.08	USD	2,000,000	Bank of China Hong Kong Ltd 5.900% 31/12/2099 ^A	2,103	0.36
USD	700,000	Empresa Electrica Guacolda SA 4.560% 30/04/2025	644	0.11	USD	500,000	Bank of East Asia Ltd 4.250% 20/11/2024	502	0.09
USD	200,000	Empresa Nacional de Telecomunicaciones SA 4.750% 01/08/2026 ^A	202	0.04	USD	450,000	Bank of East Asia Ltd 5.500% 29/12/2049	452	0.08
USD	1,000,000	Empresa Nacional de Telecomunicaciones SA 4.750% 01/08/2026	1,008	0.17	USD	400,000	Bank of East Asia Ltd 5.625%*	402	0.07
USD	1,200,000	Empresa Nacional de Telecomunicaciones SA 4.875% 30/10/2024	1,222	0.21	USD	200,000	Bocom Leasing Management Hong Kong Co Ltd 4.375% 22/01/2024	208	0.04
USD	841,000	Enel Americas SA 4.000% 25/10/2026 ^A	837	0.14	USD	300,000	China CITIC Bank International Ltd 4.250% 29/12/2049	287	0.05
USD	1,300,000	Enel Chile SA 4.875% 12/06/2028 ^A	1,386	0.24	USD	200,000	China CITIC Bank International Ltd 7.100% 02/11/2023	210	0.04
USD	1,400,000	GNL Quintero SA 4.634% 31/07/2029	1,446	0.25	USD	200,000	China Construction Bank Asia Corp Ltd 4.250% 20/08/2024	200	0.03
USD	800,000	Inversiones CMPC SA 4.375% 15/05/2023	818	0.14	USD	200,000	China Railway Resources Huitung Ltd 3.850% 05/02/2023	205	0.03
USD	1,000,000	Inversiones CMPC SA 4.375% 04/04/2027	1,019	0.17	USD	400,000	CITIC Ltd 3.125% 28/02/2022	399	0.07
USD	550,000	Inversiones CMPC SA 4.500% 25/04/2022	562	0.10	USD	200,000	CITIC Ltd 3.875% 28/02/2027	202	0.03
USD	600,000	Inversiones CMPC SA 4.750% 15/09/2024 ^A	625	0.11	USD	600,000	CITIC Ltd 6.800% 17/01/2023	671	0.11
USD	600,000	SACI Falabella 3.750% 30/04/2023 ^A	604	0.10	USD	400,000	CRCC Yuxiang Ltd 3.500% 16/05/2023	405	0.07
USD	900,000	Telefonica Chile SA 3.875% 12/10/2022	922	0.16	USD	400,000	ICBCIL Finance Co Ltd 3.125% 15/11/2022	399	0.07
		Total Chile	19,827	3.40					

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)					Indonesia (30 November 2018: 0.53%)				
Hong Kong (30 November 2018: 2.40%) (cont)					Corporate Bonds				
Corporate Bonds (cont)									
USD	400,000	ICBCIL Finance Co Ltd 3.375% 05/04/2022	402	0.07	USD	600,000	Bank Rakyat Indonesia Persero Tbk PT 4.625% 20/07/2023	621	0.11
USD	400,000	ICBCIL Finance Co Ltd FRN 15/05/2023	398	0.07	USD	1,900,000	Perusahaan Gas Negara Persero Tbk 5.125% 16/05/2024 ^A	2,003	0.34
USD	800,000	Industrial & Commercial Bank of China Asia Ltd 4.250% 29/12/2049	791	0.14	USD	800,000	Saka Energi Indonesia PT 4.450% 05/05/2024	790	0.13
USD	400,000	Leading Affluence Ltd 4.500% 24/01/2023	407	0.07	Total Indonesia 3,414 0.58				
USD	400,000	Lenovo Group Ltd 4.750% 29/03/2023	399	0.07	Ireland (30 November 2018: 2.32%)				
USD	600,000	Nanyang Commercial Bank Ltd 5.000% ^{A*}	582	0.10	Corporate Bonds				
USD	1,000,000	Swire Properties MTN Financing Ltd 3.625% 13/01/2026 ^A	1,021	0.17	USD	400,000	Alfa Bank AO Via Alfa Bond Issuance Plc 6.950%*	375	0.06
USD	400,000	Vanke Real Estate Hong Kong Co Ltd 3.975% 09/11/2027	394	0.07	USD	600,000	Alfa Bank AO Via Alfa Bond Issuance Plc 8.000% 29/12/2049	605	0.10
USD	200,000	Vanke Real Estate Hong Kong Co Ltd 5.350% 11/03/2024	213	0.04	USD	800,000	C&W Senior Financing DAC 6.875% 15/09/2027	796	0.14
USD	200,000	Vanke Real Estate Hong Kong Co Ltd FRN 25/05/2023	200	0.03	USD	800,000	C&W Senior Financing DAC 7.500% 15/10/2026 ^A	820	0.14
USD	200,000	Weichai International Hong Kong Energy Group Co Ltd 3.750%*	194	0.03	USD	200,000	Credit Bank of Moscow Via CBOM Finance Plc 7.121% 25/06/2024	197	0.03
USD	200,000	Zoomlion HK SPV Co Ltd 6.125% 20/12/2022	199	0.03	USD	600,000	Credit Bank of Moscow Via CBOM Finance Plc 7.500% 05/10/2027	483	0.08
Total Hong Kong 14,396 2.47					USD	450,000	Credit Bank of Moscow Via CBOM Finance Plc 8.875%*	342	0.06
India (30 November 2018: 3.00%)					USD	600,000	Eurochem Finance DAC 5.500% 13/03/2024	618	0.11
Corporate Bonds					USD	600,000	Gazprombank OJSC Via GPB Eurobond Finance Plc 9.835%*	616	0.11
USD	600,000	Adani Ports & Special Economic Zone Ltd 4.000% 30/07/2027 ^A	585	0.10	USD	600,000	Metallinvest Finance DAC 4.850% 02/05/2024	601	0.10
USD	400,000	Adani Transmission Ltd 4.000% 03/08/2026	389	0.07	USD	800,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 4.100% 11/04/2023	797	0.14
USD	400,000	Axis Bank Ltd 2.875% 01/06/2021	397	0.07	USD	600,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 6.625% 14/10/2022	646	0.11
USD	300,000	Axis Bank Ltd 3.000% 08/08/2022	297	0.05	USD	300,000	Mobile Telesystems OJSC Via MTS International Funding Ltd 5.000% 30/05/2023	305	0.05
USD	600,000	Bharat Petroleum Corp Ltd 4.000% 08/05/2025	608	0.10	USD	800,000	Novatek OAO Via Novatek Finance DAC 4.422% 13/12/2022	814	0.14
USD	600,000	Bharat Petroleum Corp Ltd 4.625% 25/10/2022	626	0.11	USD	400,000	Novolipetsk Steel Via Steel Funding DAC 4.000% 21/09/2024	394	0.07
USD	800,000	Bharti Airtel Ltd 4.375% 10/06/2025 ^A	802	0.14	USD	600,000	Novolipetsk Steel Via Steel Funding DAC 4.500% 15/06/2023	608	0.10
USD	600,000	Canara Bank 3.250% 10/08/2022	597	0.10	USD	400,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.949% 24/04/2023	395	0.07
USD	400,000	Delhi International Airport Ltd 6.125% 31/10/2026 ^A	411	0.07	USD	1,600,000	Rosneft Oil Co Via Rosneft International Finance DAC 4.199% 06/03/2022	1,602	0.28
USD	400,000	Hindustan Petroleum Corp Ltd 4.000% 12/07/2027 ^A	400	0.07	USD	1,800,000	VTB Bank PJSC Via VTB Eurasia DAC 9.500%*	1,883	0.32
USD	300,000	ICICI Bank Ltd 3.250% 09/09/2022 ^A	299	0.05	Total Ireland 12,897 2.21				
USD	400,000	ICICI Bank Ltd 3.800% 14/12/2027 ^A	397	0.07	Isle of Man (30 November 2018: 0.77%)				
USD	900,000	ICICI Bank Ltd 4.000% 18/03/2026	910	0.15	Corporate Bonds				
USD	1,000,000	Indian Oil Corp Ltd 4.750% 16/01/2024 ^A	1,042	0.18	USD	790,000	AngloGold Ashanti Holdings Plc 5.125% 01/08/2022	817	0.14
USD	400,000	Indian Oil Corp Ltd 5.625% 02/08/2021	420	0.07	USD	2,000,000	Gohi Capital Ltd 4.250% 24/01/2027 ^A	2,028	0.35
USD	200,000	Indian Oil Corp Ltd 5.750% 01/08/2023 ^A	217	0.04	USD	1,000,000	Sasol Financing International Ltd 4.500% 14/11/2022 ^A	1,016	0.17
USD	600,000	JSW Steel Ltd 5.250% 13/04/2022 ^A	603	0.10	Total Isle of Man 3,861 0.66				
USD	400,000	NTPC Ltd 4.250% 26/02/2026	411	0.07	Israel (30 November 2018: 0.73%)				
USD	600,000	NTPC Ltd 4.375% 26/11/2024 ^A	622	0.11	Corporate Bonds				
USD	600,000	NTPC Ltd 4.750% 03/10/2022	625	0.11	USD	690,000	Israel Chemicals Ltd 6.375% 31/05/2038	755	0.13
USD	200,000	NTPC Ltd 5.625% 14/07/2021	210	0.03	USD	1,000,000	Israel Electric Corp Ltd 4.250% 14/08/2028	1,030	0.18
USD	600,000	Oil India Ltd 5.125% 04/02/2029 ^A	642	0.11	USD	1,300,000	Israel Electric Corp Ltd 5.000% 12/11/2024 ^A	1,391	0.24
USD	600,000	Oil India Ltd 5.375% 17/04/2024 ^A	644	0.11	USD	1,000,000	Israel Electric Corp Ltd 6.875% 21/06/2023 ^A	1,130	0.19
USD	400,000	ONGC Videsh Ltd 3.750% 07/05/2023	406	0.07	Total Israel 4,306 0.74				
USD	800,000	ONGC Videsh Ltd 4.625% 15/07/2024 ^A	839	0.14	Jersey (30 November 2018: 0.04%)				
USD	400,000	Power Finance Corp Ltd 6.150% 06/12/2028	454	0.08	Corporate Bonds				
USD	400,000	Power Grid Corp of India Ltd 3.875% 17/01/2023	408	0.07	USD	400,000	Petropavlovsk 2016 Ltd 8.125% 14/11/2022	359	0.06
USD	700,000	REC Ltd 5.250% 13/11/2023	741	0.13	Total Jersey 359 0.06				
USD	800,000	Reliance Industries Ltd 3.667% 30/11/2027 ^A	799	0.14					
USD	1,000,000	Reliance Industries Ltd 4.125% 28/01/2025	1,028	0.18					
USD	500,000	Reliance Industries Ltd 4.875% 10/02/2045 ^A	541	0.09					
USD	400,000	State Bank of India 3.250% 24/01/2022	400	0.07					
USD	800,000	State Bank of India 4.375% 24/01/2024 ^A	830	0.14					
USD	800,000	State Bank of India 4.500% 28/09/2023 ^A	835	0.14					
USD	400,000	State Bank of India 4.875% 17/04/2024	424	0.07					
Total India 19,859 3.40									

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)					Luxembourg (30 November 2018: 4.62%) (cont)				
Kazakhstan (30 November 2018: 0.36%)					Corporate Bonds (cont)				
Corporate Bonds					USD	900,000	VTB Bank OJSC Via VTB Capital SA 6.950% 17/10/2022	947	0.16
USD	700,000	Halyk Savings Bank Of Kazakhstan JSC 5.500% 21/12/2022 ^A	513	0.09	Total Luxembourg				
Total Kazakhstan								29,737	5.09
Kuwait (30 November 2018: Nil)					Malaysia (30 November 2018: 0.79%)				
Corporate Bonds					Corporate Bonds				
USD	700,000	Al Ahli Bank of Kuwait KSCP 3.500% 05/04/2022	704	0.12	USD	800,000	Axiata SPV2 Bhd 4.357% 24/03/2026 ^A	833	0.14
Total Kuwait					USD	900,000	CIMB Bank Bhd 3.263% 15/03/2022	907	0.16
			704	0.12	USD	800,000	IOI Investment L Bhd 4.375% 27/06/2022 ^A	818	0.14
Luxembourg (30 November 2018: 4.62%)					USD	600,000	Malayan Banking Bhd 3.905% 29/10/2026	605	0.10
Corporate Bonds					USD	400,000	RHB Bank Bhd 2.503% 06/10/2021	397	0.07
USD	600,000	Adecoagro SA 6.000% 21/09/2027	554	0.10	USD	1,200,000	TNB Global Ventures Capital Bhd 3.244% 19/10/2026 ^A	1,174	0.20
USD	400,000	ALROSA Finance SA 4.650% 09/04/2024	404	0.07	USD	900,000	TNB Global Ventures Capital Bhd 4.851% 01/11/2028	983	0.17
USD	2,500,000	Altice Financing SA 6.625% 15/02/2023 ^A	2,537	0.43	Total Malaysia				
USD	3,200,000	Altice Financing SA 7.500% 15/05/2026	3,129	0.54				5,717	0.98
USD	400,000	Cosan Luxembourg SA 7.000% 20/01/2027 ^A	428	0.07	Marshall Islands (30 November 2018: 0.24%)				
USD	1,200,000	Gazprom Neft OAO Via GPN Capital SA 4.375% 19/09/2022	1,210	0.21	Corporate Bonds				
USD	1,000,000	Gazprom Neft OAO Via GPN Capital SA 6.000% 27/11/2023	1,070	0.18	USD	1,100,000	Nakilat Inc 6.067% 31/12/2033	1,259	0.22
USD	900,000	Gazprom OAO Via Gaz Capital SA 4.950% 19/07/2022	933	0.16	Total Marshall Islands				
USD	1,800,000	Gazprom OAO Via Gaz Capital SA 4.950% 06/02/2028	1,827	0.31				1,259	0.22
USD	1,100,000	Gazprom OAO Via Gaz Capital SA 6.510% 07/03/2022	1,180	0.20	Mauritius (30 November 2018: 0.51%)				
USD	1,000,000	Gazprom OAO Via Gaz Capital SA 7.288% 16/08/2037	1,199	0.21	Corporate Bonds				
USD	500,000	Gazprom OAO Via Gaz Capital SA 8.625% 28/04/2034	653	0.11	USD	500,000	Azure Power Energy Ltd 5.500% 03/11/2022 ^A	492	0.08
USD	400,000	Gazprom OAO Via Gaz Capital SA 8.625% 28/04/2034	522	0.09	USD	300,000	Greenko Investment Co 4.875% 16/08/2023	282	0.05
USD	200,000	Hidrovias International Finance SARL 5.950% 24/01/2025 ^A	197	0.03	USD	800,000	HTA Group Ltd 9.125% 08/03/2022	834	0.14
USD	400,000	JBS USA LUX SA / JBS USA Finance Inc 6.750% 15/02/2028	420	0.07	USD	1,100,000	Mtn Mauritius Investments Ltd 4.755% 11/11/2024	1,086	0.19
USD	200,000	JSL Europe SA 7.750% 26/07/2024	198	0.03	USD	600,000	Mtn Mauritius Investments Ltd 6.500% 13/10/2026 ^A	634	0.11
USD	800,000	Kernel Holding SA 8.750% 31/01/2022	820	0.14	USD	800,000	MTN Mauritius Investments Ltd 5.373% 13/02/2022	817	0.14
USD	200,000	Klabin Finance SA 4.875% 19/09/2027 ^A	197	0.03	Total Mauritius				
USD	700,000	MHP Lux SA 6.950% 03/04/2026 ^A	672	0.12				4,145	0.71
USD	800,000	Millicom International Cellular SA 5.125% 15/01/2028 ^A	790	0.14	Mexico (30 November 2018: 4.62%)				
USD	800,000	Millicom International Cellular SA 6.000% 15/03/2025	622	0.11	Corporate Bonds				
USD	1,200,000	Millicom International Cellular SA 6.250% 25/03/2029 ^A	1,254	0.21	USD	200,000	Alfa SAB de CV 5.250% 25/03/2024	209	0.04
USD	600,000	Millicom International Cellular SA 6.625% 15/10/2026 ^A	646	0.11	USD	400,000	Alfa SAB de CV 6.875% 25/03/2044 ^A	435	0.07
USD	400,000	Minerva Luxembourg SA 6.500% 20/09/2026	393	0.07	USD	400,000	Alpek SAB de CV 4.500% 20/11/2022	405	0.07
USD	1,200,000	Nexa Resources SA 5.375% 04/05/2027	1,221	0.21	USD	900,000	America Movil SAB de CV 3.125% 16/07/2022	909	0.16
USD	200,000	Raizen Fuels Finance SA 5.300% 20/01/2027	205	0.04	USD	1,200,000	America Movil SAB de CV 4.375% 16/07/2042	1,244	0.21
USD	200,000	Rede D'or Finance Sarl 4.950% 17/01/2028	187	0.03	USD	1,300,000	America Movil SAB de CV 6.125% 30/03/2040	1,644	0.28
USD	400,000	Rumo Luxembourg Sarl 7.375% 09/02/2024	429	0.07	USD	480,000	America Movil SAB de CV 6.375% 01/03/2035	603	0.10
USD	1,800,000	Sberbank of Russia Via SB Capital SA 5.125% 29/10/2022	1,838	0.31	USD	400,000	Axtel SAB de CV 6.375% 14/11/2024	400	0.07
USD	800,000	Sberbank of Russia Via SB Capital SA 5.717% 16/06/2021	830	0.14	USD	675,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 06/06/2024	677	0.12
USD	1,300,000	Sberbank of Russia Via SB Capital SA 6.125% 07/02/2022	1,373	0.24	USD	450,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa 4.375% 11/04/2027	444	0.08
USD	400,000	Severstal OAO Via Steel Capital SA 5.900% 17/10/2022	421	0.07	USD	200,000	Banco Mercantil del Norte SA 5.750% 04/10/2031	195	0.03
USD	200,000	Ultrapar International SA 5.250% 06/10/2026 ^A	206	0.04	USD	600,000	Banco Mercantil del Norte SA 7.625% ^A *	616	0.11
USD	200,000	Votorantim Cimentos International SA 7.250% 05/04/2041	225	0.04	USD	800,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santander 4.125% 09/11/2022 ^A	813	0.14
					USD	900,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santander 5.950% 01/10/2028 ^A	949	0.16
					USD	500,000	BBVA Bancomer SA 4.375% 10/04/2024 ^A	514	0.09
					USD	600,000	BBVA Bancomer SA 5.125% 18/01/2033 ^A	559	0.10
					USD	1,050,000	BBVA Bancomer SA 6.750% 30/09/2022	1,138	0.19
					USD	800,000	Cemex SAB de CV 5.700% 11/01/2025	812	0.14
					USD	600,000	Cemex SAB de CV 6.125% 05/05/2025 ^A	618	0.11
					USD	600,000	Cemex SAB de CV 7.750% 16/04/2026	639	0.11
					USD	750,000	Coca-Cola Femsa SAB de CV 3.875% 26/11/2023	781	0.13
					USD	450,000	Coca-Cola Femsa SAB de CV 5.250% 26/11/2043	533	0.09
					USD	600,000	Cometa Energia SA de CV 6.375% 24/04/2035	587	0.10

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)					Netherlands (30 November 2018: 9.04%) (cont)				
Mexico (30 November 2018: 4.62%) (cont)					Corporate Bonds (cont)				
Corporate Bonds (cont)					USD	1,900,000	Minejesa Capital BV 4.625% 10/08/2030 ^A	1,841	0.32
USD	600,000	Credito Real SAB de CV SOFOM ER 7.250% 20/07/2023 ^A	619	0.11	USD	1,200,000	Minejesa Capital BV 5.625% 10/08/2037	1,187	0.20
USD	600,000	El Puerto de Liverpool SAB de CV 3.875% 06/10/2026	587	0.10	USD	1,500,000	Myriad International Holdings BV 4.850% 06/07/2027 ^A	1,557	0.27
USD	600,000	Fomento Economico Mexicano SAB de CV 4.375% 10/05/2043 ^A	629	0.11	USD	1,600,000	Myriad International Holdings BV 5.500% 21/07/2025	1,720	0.29
USD	500,000	Grupo Bimbo SAB de CV 3.875% 27/06/2024 ^A	512	0.09	USD	1,000,000	Nostrum Oil & Gas Finance BV 8.000% 25/07/2022	685	0.12
USD	300,000	Grupo Bimbo SAB de CV 4.500% 25/01/2022	309	0.05	USD	650,000	Petrobras Global Finance BV 4.375% 20/05/2023	659	0.11
USD	600,000	Grupo Bimbo SAB de CV 4.700% 10/11/2047 ^A	596	0.10	USD	1,100,000	Petrobras Global Finance BV 5.299% 27/01/2025	1,142	0.20
USD	200,000	Grupo Bimbo SAB de CV 4.875% 27/06/2044	205	0.04	USD	300,000	Petrobras Global Finance BV 5.625% 20/05/2043	273	0.05
USD	600,000	Grupo Bimbo SAB de CV 5.950%*	617	0.11	USD	1,009,000	Petrobras Global Finance BV 5.750% 01/02/2029	1,016	0.17
USD	800,000	Grupo Televisa SAB 5.000% 13/05/2045	778	0.13	USD	2,100,000	Petrobras Global Finance BV 5.999% 27/01/2028	2,162	0.37
USD	600,000	Grupo Televisa SAB 6.125% 31/01/2046	684	0.12	USD	569,000	Petrobras Global Finance BV 6.125% 17/01/2022	604	0.10
USD	500,000	Grupo Televisa SAB 6.625% 18/03/2025	569	0.10	USD	750,000	Petrobras Global Finance BV 6.250% 17/03/2024	808	0.14
USD	319,000	Grupo Televisa SAB 6.625% 15/01/2040	376	0.06	USD	400,000	Petrobras Global Finance BV 6.750% 27/01/2041	408	0.07
USD	400,000	Infraestructura Energetica Nova SAB de CV 4.875% 14/01/2048	340	0.06	USD	1,000,000	Petrobras Global Finance BV 6.850%*	975	0.17
USD	500,000	Mexichem SAB de CV 4.000% 04/10/2027	486	0.08	USD	376,000	Petrobras Global Finance BV 6.875% 20/01/2040	388	0.07
USD	400,000	Mexichem SAB de CV 4.875% 19/09/2022	415	0.07	USD	900,000	Petrobras Global Finance BV 6.900% 19/03/2049	895	0.15
USD	600,000	Mexichem SAB de CV 5.500% 15/01/2048 ^A	568	0.10	USD	600,000	Petrobras Global Finance BV 7.250% 17/03/2044 ^A	636	0.11
USD	200,000	Mexichem SAB de CV 5.875% 17/09/2044	199	0.03	USD	1,465,000	Petrobras Global Finance BV 7.375% 17/01/2027 ^A	1,642	0.28
USD	500,000	Nemak SAB de CV 4.750% 23/01/2025 ^A	494	0.08	USD	1,048,000	Petrobras Global Finance BV 8.750% 23/05/2026 ^A	1,264	0.22
USD	600,000	Sigma Alimentos SA de CV 4.125% 02/05/2026	595	0.10	USD	1,300,000	SABIC Capital II BV 4.000% 10/10/2023 ^A	1,329	0.23
USD	400,000	Trust F/1401 5.250% 15/12/2024	420	0.07	USD	1,600,000	SABIC Capital II BV 4.500% 10/10/2028	1,688	0.29
USD	400,000	Trust F/1401 5.250% 30/01/2026	416	0.07	USD	600,000	Sigma Finance Netherlands BV 4.875% 27/03/2028 ^A	606	0.10
USD	400,000	Trust F/1401 6.950% 30/01/2044	434	0.07	USD	2,554,000	Teva Pharmaceutical Finance Netherlands III BV 2.200% 21/07/2021	2,351	0.40
	Total Mexico		26,572	4.55	USD	3,500,000	Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	2,903	0.50
Morocco (30 November 2018: 0.67%)					USD	3,800,000	Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	2,888	0.49
Corporate Bonds					USD	2,380,000	Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	1,544	0.26
USD	1,600,000	OCP SA 4.500% 22/10/2025	1,612	0.28	USD	1,700,000	Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024	1,560	0.27
USD	1,500,000	OCP SA 5.625% 25/04/2024 ^A	1,603	0.27	USD	1,600,000	Teva Pharmaceutical Finance Netherlands III BV 6.750% 01/03/2028	1,424	0.24
USD	600,000	OCP SA 6.875% 25/04/2044	668	0.11	USD	400,000	VEON Holdings BV 4.950% 16/06/2024	404	0.07
USD	200,000	OCP SA 6.875% 25/04/2044	223	0.04	USD	400,000	VEON Holdings BV 5.950% 13/02/2023	417	0.07
	Total Morocco		4,106	0.70	USD	1,600,000	VTR Finance BV 6.875% 15/01/2024 ^A	1,639	0.28
Netherlands (30 November 2018: 9.04%)						Total Netherlands		53,075	9.09
Corporate Bonds					Nigeria (30 November 2018: 0.23%)				
USD	400,000	Bharti Airtel International Netherlands BV 5.125% 11/03/2023	417	0.07	Corporate Bonds				
USD	1,000,000	Bharti Airtel International Netherlands BV 5.350% 20/05/2024 ^A	1,046	0.18	USD	600,000	United Bank for Africa Plc 7.750% 08/06/2022 ^A	626	0.11
USD	200,000	Braskem Netherlands Finance BV 3.500% 10/01/2023	196	0.03	USD	800,000	Zenith Bank Plc 7.375% 30/05/2022 ^A	838	0.14
USD	600,000	Braskem Netherlands Finance BV 4.500% 10/01/2028	582	0.10		Total Nigeria		1,464	0.25
USD	200,000	CIMPOR Financial Operations BV 5.750% 17/07/2024	170	0.03	Oman (30 November 2018: 0.29%)				
USD	400,000	Embraer Netherlands Finance BV 5.050% 15/06/2025	422	0.07	Corporate Bonds				
USD	315,000	Embraer Netherlands Finance BV 5.400% 01/02/2027	341	0.06	USD	800,000	Bank Muscat SAOG 4.875% 14/03/2023	789	0.14
USD	1,400,000	Equate Petrochemical BV 3.000% 03/03/2022 ^A	1,389	0.24	USD	700,000	National Bank of Oman SAOG 5.625% 25/09/2023 ^A	704	0.12
USD	1,600,000	Equate Petrochemical BV 4.250% 03/11/2026	1,632	0.28		Total Oman		1,493	0.26
USD	400,000	Greenko Dutch BV 5.250% 24/07/2024	381	0.07	Panama (30 November 2018: 0.41%)				
USD	600,000	GTH Finance BV 7.250% 26/04/2023	646	0.11	Corporate Bonds				
USD	1,000,000	IHS Netherlands Holdco BV 9.500% 27/10/2021 ^A	1,031	0.18	USD	900,000	Banco General SA 4.125% 07/08/2027	896	0.15
USD	600,000	Indo Energy Finance II BV 6.375% 24/01/2023 ^A	590	0.10	USD	568,000	Banistmo SA 3.650% 19/09/2022	566	0.10
USD	800,000	Listrindo Capital BV 4.950% 14/09/2026 ^A	768	0.13	USD	800,000	Global Bank Corp 4.500% 20/10/2021	811	0.14
USD	1,000,000	Lukoil International Finance BV 4.563% 24/04/2023	1,022	0.18		Total Panama		2,273	0.39
USD	1,090,000	Lukoil International Finance BV 4.750% 02/11/2026	1,125	0.19					
USD	100,000	Lukoil International Finance BV 6.656% 07/06/2022	109	0.02					
USD	400,000	Marfrig Holdings Europe BV 8.000% 08/06/2023	413	0.07					
USD	1,200,000	Metinvest BV 7.750% 23/04/2023 ^A	1,186	0.20					
USD	1,000,000	Metinvest BV 8.500% 23/04/2026 ^A	994	0.17					

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)					Qatar (30 November 2018: 0.40%)				
People's Republic of China (30 November 2018: 1.81%)					Corporate Bonds				
Corporate Bonds					Total Qatar				
USD	400,000	Bank of China Ltd 2.875% 20/04/2022	400	0.07	USD	900,000	Ras Laffan Liquefied Natural Gas Co Ltd 3 5.838% 30/09/2027 ^A	993	0.17
USD	600,000	Bank of China Ltd 3.000% 14/02/2022 ^A	602	0.10	USD	750,000	Ras Laffan Liquefied Natural Gas Co Ltd 3 6.332% 30/09/2027	846	0.14
USD	850,000	Bank of China Ltd 5.000% 13/11/2024	903	0.16	Republic of South Korea (30 November 2018: 4.72%)				
USD	200,000	Bank of China Ltd FRN 22/11/2022	201	0.04	Corporate Bonds				
USD	200,000	Bank of China Ltd FRN 07/06/2023	200	0.03	USD	1,400,000	Hanwha Life Insurance Co Ltd 4.700% 23/04/2048	1,372	0.24
USD	200,000	Bank of China Ltd FRN 17/04/2023	201	0.04	USD	800,000	Heungkuk Life Insurance Co Ltd 4.475% 09/11/2047	761	0.13
USD	200,000	Bank of China Ltd FRN 11/07/2022	201	0.04	USD	800,000	Hyundai Capital Services Inc 3.000% 06/03/2022	798	0.14
USD	600,000	Bank of Communications Co Ltd 4.500% 03/10/2024	602	0.10	USD	800,000	Hyundai Capital Services Inc 3.000% 29/08/2022	798	0.14
USD	200,000	Bank of Communications Co Ltd FRN 17/05/2023	201	0.04	USD	1,000,000	Hyundai Capital Services Inc 3.750% 05/03/2023	1,021	0.17
USD	400,000	China CITIC Bank Corp Ltd FRN 14/12/2022	401	0.07	USD	800,000	Kia Motors Corp 3.000% 25/04/2023	795	0.14
USD	850,000	China Construction Bank Corp 3.875% 13/05/2025 ^A	854	0.15	USD	600,000	Kookmin Bank 2.875% 25/03/2023	600	0.10
USD	500,000	China Construction Bank Corp 4.250% 27/02/2029	510	0.09	USD	600,000	Korea East-West Power Co Ltd 2.625% 19/06/2022	599	0.10
USD	200,000	China Construction Bank Corp FRN 08/06/2023	200	0.03	USD	900,000	Korea East-West Power Company Ltd 3.875% 19/07/2023 ^A	937	0.16
USD	600,000	China Life Insurance Co Ltd 4.000% 03/07/2135 ^A	596	0.10	USD	600,000	Kyobo Life Insurance Co Ltd 3.950% 24/07/2047	591	0.10
USD	750,000	Industrial & Commercial Bank of China Ltd 2.452% 20/10/2021	741	0.13	USD	400,000	NongHyup Bank 1.875% 12/09/2021	393	0.07
USD	600,000	Industrial & Commercial Bank of China Ltd 2.875% 21/02/2022	599	0.10	USD	600,000	NongHyup Bank 2.875% 17/07/2022	601	0.10
USD	400,000	Industrial & Commercial Bank of China Ltd 4.875% 21/09/2025	426	0.07	USD	800,000	NongHyup Bank 3.875% 30/07/2023 ^A	832	0.14
USD	200,000	Industrial & Commercial Bank of China Ltd FRN 25/10/2023	200	0.03	USD	1,000,000	POSCO 4.000% 01/08/2023	1,040	0.18
USD	290,000	Industrial & Commercial Bank of China Ltd FRN 05/03/2023	291	0.05	USD	400,000	Shinhan Bank Co Ltd 2.875% 28/03/2022	402	0.07
USD	200,000	Industrial & Commercial Bank of China Ltd FRN 16/04/2023	200	0.03	USD	200,000	Shinhan Bank Co Ltd 2.875% 28/03/2022	201	0.03
USD	200,000	Industrial & Commercial Bank of China Ltd FRN 21/02/2022	201	0.03	USD	1,200,000	Shinhan Bank Co Ltd 3.875% 05/11/2023 ^A	1,252	0.21
USD	400,000	Industrial & Commercial Bank of China Ltd FRN 24/04/2022	403	0.07	USD	400,000	Shinhan Bank Co Ltd 3.875% 24/03/2026 ^A	408	0.07
USD	200,000	Industrial Bank Co Ltd FRN 05/03/2023	200	0.03	USD	400,000	Shinhan Bank Co Ltd 3.875% 07/12/2026	407	0.07
USD	200,000	Taikang Insurance Group Inc 3.500% 19/01/2022	200	0.03	USD	700,000	Shinhan Financial Group Co Ltd 5.875% 23/07/2022	732	0.13
Total People's Republic of China			9,533	1.63	USD	700,000	SK Innovation Co Ltd 4.125% 13/07/2023	730	0.13
Peru (30 November 2018: 1.59%)					USD	700,000	SK Telecom Co Ltd 3.750% 16/04/2023	722	0.12
Corporate Bonds					USD	200,000	Woori Bank 2.625% 20/07/2021	200	0.03
USD	834,000	Banco de Credito del Peru 4.250% 01/04/2023	859	0.15	USD	1,200,000	Woori Bank 4.500% 29/12/2049 ^A	1,198	0.21
USD	1,100,000	Banco de Credito del Peru 6.125% 24/04/2027	1,180	0.20	USD	1,000,000	Woori Bank 4.750% 30/04/2024	1,057	0.18
USD	530,000	BBVA Banco Continental SA 5.000% 26/08/2022 ^A	558	0.09	USD	800,000	Woori Bank 5.000% 10/06/2045 ^A	803	0.14
USD	600,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 6.375% 01/06/2028	658	0.11	USD	1,000,000	Woori Bank 5.250% 31/12/2099 ^A	1,011	0.17
USD	1,000,000	Kallpa Generacion SA 4.125% 16/08/2027 ^A	1,004	0.17	Government Bonds				
USD	1,000,000	Orazul Energy Egenor S en C por A 5.625% 28/04/2027	992	0.17	USD	200,000	Korea Gas Corp 1.875% 18/07/2021	197	0.03
USD	1,000,000	Peru LNG Srl 5.375% 22/03/2030	1,059	0.18	USD	800,000	Korea Gas Corp 3.500% 21/07/2025	829	0.14
USD	900,000	Transportadora de Gas del Peru SA 4.250% 30/04/2028	921	0.16	USD	1,200,000	Korea Gas Corp 3.500% 02/07/2026 ^A	1,239	0.21
USD	1,000,000	Volcan Cia Minera SAA 5.375% 02/02/2022 ^A	1,028	0.18	USD	800,000	Korea Gas Corp 3.875% 12/02/2024 ^A	837	0.14
Total Peru			8,259	1.41	USD	800,000	Korea Gas Corp 6.250% 20/01/2042	1,137	0.20
Philippines (30 November 2018: 0.48%)					USD	1,200,000	Korea Hydro & Nuclear Power Co Ltd 3.000% 19/09/2022	1,210	0.21
Corporate Bonds					USD	1,000,000	Korea Hydro & Nuclear Power Co Ltd 3.750% 25/07/2023	1,037	0.18
USD	900,000	Bank of the Philippine Islands 4.250% 04/09/2023	937	0.16	USD	200,000	Korea Hydro & Nuclear Power Co Ltd 4.750% 13/07/2021	208	0.04
USD	1,150,000	BDO Unibank Inc 2.950% 06/03/2023 ^A	1,137	0.19	Total Republic of South Korea				
USD	600,000	Petron Corp 4.600%*	582	0.10	26,955				
USD	400,000	San Miguel Corp 4.875% 26/04/2023	403	0.07	4.62				
USD	500,000	Union Bank of the Philippines 3.369% 29/11/2022	501	0.09	Saint Lucia (30 November 2018: Nil)				
Total Philippines			3,560	0.61	Corporate Bonds				
Singapore (30 November 2018: 4.12%)					USD	800,000	Digicel International Finance Ltd / Digicel Holdings Bermuda Ltd 8.750% 25/05/2024 ^A	786	0.13
Corporate Bonds					Total Saint Lucia				
USD	1,000,000	ABJA Investment Co Pte Ltd 5.450% 24/01/2028	920	0.16	786				
USD	600,000	ABJA Investment Co Pte Ltd 5.950% 31/07/2024 ^A	615	0.11	0.13				

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)					Thailand (30 November 2018: 1.49%)				
Singapore (30 November 2018: 4.12%) (cont)					Corporate Bonds				
Corporate Bonds (cont)					USD	400,000	Bangkok Bank PCL 3.875% 27/09/2022	411	0.07
USD	200,000	BOC Aviation Ltd 2.750% 18/09/2022	198	0.03	USD	1,200,000	Bangkok Bank PCL 4.050% 19/03/2024 [^]	1,252	0.21
USD	400,000	BOC Aviation Ltd 3.875% 27/04/2026 [^]	407	0.07	USD	1,000,000	Bangkok Bank PCL 4.450% 19/09/2028	1,073	0.18
USD	400,000	BOC Aviation Ltd 4.000% 25/01/2024	411	0.07	USD	800,000	Bangkok Bank PCL 5.000% 03/10/2023 [^]	863	0.15
USD	300,000	BOC Aviation Ltd 4.375% 02/05/2023	313	0.05	USD	800,000	Krung Thai Bank PCL 5.200% 26/12/2024	807	0.14
USD	200,000	BOC Aviation Ltd FRN 26/09/2023 [^]	200	0.03	USD	800,000	PTT Global Chemical PCL 4.250% 19/09/2022 [^]	826	0.14
USD	400,000	BPRL International Singapore Pte Ltd 4.375% 18/01/2027 [^]	410	0.07	USD	600,000	PTT PCL 4.500% 25/10/2024 [^]	617	0.11
USD	1,200,000	DBS Group Holdings Ltd 3.600% [^] *	1,185	0.20	USD	800,000	PTTEP Treasury Center Co Ltd 4.600% [^] *	799	0.14
USD	1,000,000	DBS Group Holdings Ltd 4.520% 11/12/2028 [^]	1,052	0.18	USD	600,000	Siam Commercial Bank PCL 2.750% 16/05/2023	594	0.10
USD	600,000	DBS Group Holdings Ltd FRN 25/07/2022	602	0.10	USD	800,000	Siam Commercial Bank PCL 3.900% 11/02/2024	828	0.14
USD	746,998	Eterna Capital Pte Ltd 8.000% 11/12/2022	656	0.11	USD	800,000	Siam Commercial Bank PCL 4.400% 11/02/2029	852	0.15
USD	1,500,000	Flex Ltd 5.000% 15/02/2023	1,559	0.27	USD	800,000	Thaioil Treasury Center Co Ltd 5.375% 20/11/2048	944	0.16
USD	1,400,000	GLP Pte Ltd 3.875% 04/06/2025	1,375	0.24	Total Thailand			9,866	1.69
USD	800,000	Indika Energy Capital III Pte Ltd 5.875% 09/11/2024	736	0.13	Turkey (30 November 2018: 4.35%)				
USD	1,100,000	LLPL Capital Pte Ltd 6.875% 04/02/2039 [^]	1,194	0.20	Corporate Bonds				
USD	400,000	Marble II Pte Ltd 5.300% 20/06/2022 [^]	399	0.07	USD	600,000	Akbank T.A.S. 5.000% 24/10/2022	547	0.09
USD	600,000	Medco Platinum Road Pte Ltd 6.750% 30/01/2025 [^]	581	0.10	USD	400,000	Akbank T.A.S. 5.125% 31/03/2025 [^]	336	0.06
USD	400,000	Oil India International Pte Ltd 4.000% 21/04/2027	398	0.07	USD	600,000	Akbank Turk AS 7.200% 16/03/2027 [^]	484	0.08
USD	600,000	Olam International Ltd 5.350%*	591	0.10	USD	600,000	Anadolu Efes Biracilik Ve Malt Sanayii AS 3.375% 01/11/2022	567	0.10
USD	400,000	ONGC Videsh Vankorneft Pte Ltd 3.750% 27/07/2026	399	0.07	USD	400,000	Arcelik AS 5.000% 03/04/2023	370	0.06
USD	1,400,000	Oversea-Chinese Banking Corp Ltd 4.000% 15/10/2024	1,404	0.24	USD	600,000	Coca-Cola Icecek AS 4.215% 19/09/2024 [^]	572	0.10
USD	1,300,000	Oversea-Chinese Banking Corp Ltd 4.250% 19/06/2024	1,360	0.23	USD	800,000	KOC Holding AS 5.250% 15/03/2023	758	0.13
USD	593,000	Parkway Pantai Ltd 4.250%*	580	0.10	USD	800,000	KOC Holding AS 6.500% 11/03/2025 [^]	760	0.13
USD	600,000	Singapore Telecommunications Ltd 7.375% 01/12/2031	843	0.14	USD	400,000	KT Kira Sertifikalari Varlik Kiralama AS 5.136% 02/11/2021 [^]	399	0.07
USD	600,000	SingTel Group Treasury Pte Ltd 2.375% 03/10/2026	573	0.10	USD	600,000	Petkim Petrokimya Holding AS 5.875% 26/01/2023	553	0.10
USD	1,400,000	SingTel Group Treasury Pte Ltd 3.250% 30/06/2025 [^]	1,428	0.25	USD	800,000	QNB Finansbank AS 4.875% 19/05/2022 [^]	752	0.13
USD	1,000,000	SingTel Group Treasury Pte Ltd 3.875% 28/08/2028 [^]	1,055	0.18	USD	700,000	QNB Finansbank AS 6.875% 07/09/2024 [^]	678	0.12
USD	800,000	United Overseas Bank Ltd 2.880% 08/03/2027	793	0.14	USD	832,000	Tupras Turkiye Petrol Rafinerileri AS 4.500% 18/10/2024 [^]	717	0.12
USD	2,200,000	United Overseas Bank Ltd 3.500% 16/09/2026	2,214	0.38	USD	400,000	Turk Telekomunikasyon AS 4.875% 19/06/2024 [^]	352	0.06
USD	200,000	United Overseas Bank Ltd 3.750% 19/09/2024	200	0.03	USD	800,000	Turk Telekomunikasyon AS 6.875% 28/02/2025	755	0.13
USD	700,000	United Overseas Bank Ltd 3.875%*	681	0.12	USD	400,000	Turkcell Iletisim Hizmetleri AS 5.750% 15/10/2025 [^]	363	0.06
Total Singapore			25,332	4.34	USD	800,000	Turkcell Iletisim Hizmetleri AS 5.800% 11/04/2028 [^]	689	0.12
South Africa (30 November 2018: 0.11%)					USD	700,000	Turkiye Garanti Bankasi AS 5.250% 13/09/2022 [^]	654	0.11
Corporate Bonds					USD	600,000	Turkiye Garanti Bankasi AS 5.875% 16/03/2023 [^]	555	0.10
USD	600,000	FirstRand Bank Ltd 6.250% 23/04/2028 [^]	617	0.11	USD	1,000,000	Turkiye Garanti Bankasi AS 6.125% 24/05/2027	782	0.13
Total South Africa			617	0.11	USD	600,000	Turkiye Halk Bankasi AS 5.000% 13/07/2021	519	0.09
Spain (30 November 2018: Nil)					USD	400,000	Turkiye Is Bankasi AS 5.000% 25/06/2021	371	0.06
Corporate Bonds					USD	1,000,000	Turkiye Is Bankasi AS 5.375% 06/10/2021 [^]	929	0.16
USD	900,000	Al Candelaria Spain SLU 7.500% 15/12/2028	948	0.16	USD	800,000	Turkiye Is Bankasi AS 5.500% 21/04/2022	722	0.12
Total Spain			948	0.16	USD	1,100,000	Turkiye Is Bankasi AS 6.000% 24/10/2022 [^]	935	0.16
Supranational (30 November 2018: 0.56%)					USD	1,450,000	Turkiye Is Bankasi AS 6.125% 25/04/2024	1,232	0.21
Corporate Bonds					USD	600,000	Turkiye Is Bankasi AS 7.000% 29/06/2028 [^]	435	0.07
USD	600,000	Africa Finance Corp 3.875% 13/04/2024	602	0.10	USD	700,000	Turkiye Sise ve Cam Fabrikalari AS 6.950% 14/03/2026	666	0.11
USD	1,000,000	African Export-Import Bank 4.125% 20/06/2024	1,002	0.17	USD	700,000	Turkiye Vakiflar Bankasi TAO 5.500% 27/10/2021	646	0.11
USD	1,000,000	African Export-Import Bank 5.250% 11/10/2023 [^]	1,052	0.18	USD	600,000	Turkiye Vakiflar Bankasi TAO 5.625% 30/05/2022	537	0.09
Total Supranational			2,656	0.45	USD	1,000,000	Turkiye Vakiflar Bankasi TAO 5.750% 30/01/2023 [^]	858	0.15
Sweden (30 November 2018: 0.24%)					USD	600,000	Turkiye Vakiflar Bankasi TAO 6.000% 01/11/2022	503	0.09
Corporate Bonds					USD	200,000	Turkiye Vakiflar Bankasi TAO 6.875% 03/02/2025 [^]	167	0.03
USD	1,400,000	Powszechna Kasa Oszczednosci Bank Polski SA Via PKO Finance AB 4.630% 26/09/2022	1,458	0.25	USD	600,000	Turkiye Vakiflar Bankasi TAO 8.125% 28/03/2024	546	0.09
Total Sweden			1,458	0.25	USD	800,000	Yapi ve Kredi Bankasi AS 5.500% 06/12/2022 [^]	696	0.12
					USD	800,000	Yapi ve Kredi Bankasi AS 5.750% 24/02/2022	747	0.13
					USD	600,000	Yapi ve Kredi Bankasi AS 5.850% 21/06/2024	514	0.09
					USD	700,000	Yapi ve Kredi Bankasi AS 6.100% 16/03/2023 [^]	633	0.11
					USD	800,000	Yapi ve Kredi Bankasi AS 8.250% 15/10/2024 [^]	755	0.13
					USD	400,000	Yapi ve Kredi Bankasi AS 8.500% 09/03/2026 [^]	349	0.06

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Bonds (30 November 2018: 97.62%) (cont)				
Turkey (30 November 2018: 4.35%) (cont)				
Corporate Bonds (cont)				
USD	600,000	Yapi ve Kredi Bankasi AS 13.875% ^{^*}	560	0.10
Total Turkey			24,963	4.28
United Arab Emirates (30 November 2018: 4.48%)				
Corporate Bonds				
USD	600,000	Abu Dhabi National Energy Co PJSC 3.625% 22/06/2021	608	0.10
USD	950,000	Abu Dhabi National Energy Co PJSC 3.625% 12/01/2023	965	0.17
USD	600,000	Abu Dhabi National Energy Co PJSC 3.875% 06/05/2024	611	0.11
USD	600,000	Abu Dhabi National Energy Co PJSC 4.375% 23/04/2025	622	0.11
USD	1,000,000	Abu Dhabi National Energy Co PJSC 4.375% 22/06/2026	1,036	0.18
USD	1,100,000	Abu Dhabi National Energy Co PJSC 4.875% 23/04/2030 [^]	1,183	0.20
USD	600,000	Abu Dhabi National Energy Co PJSC 5.875% 13/12/2021	642	0.11
USD	700,000	Abu Dhabi National Energy Co PJSC 6.500% 27/10/2036	893	0.15
USD	1,200,000	Acwa Power Management And Investments One Ltd 5.950% 15/12/2039	1,236	0.21
USD	1,000,000	Burgan Senior SPC Ltd 3.125% 14/09/2021 [^]	990	0.17
USD	400,000	Burgan Tier 1 Financing Ltd 7.250% 30/09/2049	399	0.07
USD	1,000,000	Dolphin Energy Ltd LLC 5.500% 15/12/2021	1,055	0.18
USD	1,000,000	DP World Plc 5.625% 25/09/2048	1,060	0.18
USD	1,300,000	DP World Plc 6.850% 02/07/2037 [^]	1,585	0.27
USD	800,000	Emirates NBD PJSC 3.250% 14/11/2022	797	0.14
USD	400,000	Emirates Telecommunications Group Co PJSC 3.500% 18/06/2024	403	0.07
USD	600,000	Equate Sukuk Spc Ltd 3.944% 21/02/2024	607	0.10
USD	800,000	First Abu Dhabi Bank PJSC 3.000% 30/03/2022	800	0.14
USD	500,000	First Abu Dhabi Bank PJSC 5.250% ^{^*}	504	0.09
USD	900,000	Kuwait Projects Co SPC Ltd 4.500% 23/02/2027	874	0.15
USD	400,000	Kuwait Projects Co SPC Ltd 5.000% 15/03/2023 [^]	415	0.07
USD	600,000	Mashreqbank PSC 4.250% 26/02/2024	608	0.10
USD	1,400,000	NBK SPC Ltd 2.750% 30/05/2022	1,383	0.24
USD	650,000	NBK Tier 1 Financing Ltd 5.750% 29/12/2049	666	0.11
USD	700,000	Oztel Holdings SPC Ltd 5.625% 24/10/2023 [^]	705	0.12
USD	1,400,000	Oztel Holdings SPC Ltd 6.625% 24/04/2028	1,357	0.23
USD	600,000	Ruwais Power Co PJSC 6.000% 31/08/2036	701	0.12
USD	400,000	Tabreed Sukuk Spc Ltd 5.500% 31/10/2025	430	0.07
USD	400,000	Union National Bank PJSC 2.750% 05/10/2021 [^]	396	0.07
USD	600,000	Union National Bank PJSC 4.000% 13/03/2023	608	0.10
Total United Arab Emirates			24,139	4.13
United Kingdom (30 November 2018: 1.85%)				
Corporate Bonds				
USD	1,523,779	DTEK Finance Plc 10.750% 31/12/2024 [^]	1,474	0.25
USD	600,000	Evrax Plc 5.375% 20/03/2023	612	0.10
USD	600,000	Evrax Plc 6.750% 31/01/2022	633	0.11
USD	500,000	Fresnillo Plc 5.500% 13/11/2023	532	0.09
USD	1,100,000	Liquid Telecommunications Financing Plc 8.500% 13/07/2022	1,064	0.18
USD	400,000	MARB BondCo Plc 6.875% 19/01/2025 [^]	408	0.07
USD	200,000	MARB BondCo Plc 7.000% 15/03/2024	205	0.04
USD	800,000	Petra Diamonds US Treasury Plc 7.250% 01/05/2022	766	0.13
USD	600,000	Polyus Finance Plc 5.250% 07/02/2023	615	0.11
USD	800,000	Tullow Oil Plc 6.250% 15/04/2022	799	0.14

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
United Kingdom (30 November 2018: 1.85%) (cont)				
Corporate Bonds (cont)				
USD	1,200,000	Tullow Oil Plc 7.000% 01/03/2025	1,197	0.21
USD	900,000	Vedanta Resources Plc 6.125% 09/08/2024 [^]	784	0.13
USD	960,000	Vedanta Resources Plc 6.375% 30/07/2022 [^]	919	0.16
USD	400,000	Vedanta Resources Plc 7.125% 31/05/2023	379	0.06
USD	400,000	Vedanta Resources Plc 8.250% 07/06/2021	411	0.07
Total United Kingdom			10,798	1.85
United States (30 November 2018: 2.65%)				
Corporate Bonds				
USD	200,000	Braskem America Finance Co 7.125% 22/07/2041	227	0.04
USD	700,000	CEMEX Finance LLC 6.000% 01/04/2024	710	0.12
USD	500,000	CNOOC Finance 2015 USA LLC 3.500% 05/05/2025	507	0.09
USD	600,000	CNOOC Finance 2015 USA LLC 4.375% 02/05/2028	641	0.11
USD	425,000	DAE Funding LLC 4.500% 01/08/2022	426	0.07
USD	900,000	DAE Funding LLC 5.000% 01/08/2024 [^]	900	0.15
USD	250,000	JBS USA LUX SA / JBS USA Finance Inc 5.750% 15/06/2025	256	0.04
USD	300,000	JBS USA LUX SA / JBS USA Finance Inc 5.875% 15/07/2024 [^]	309	0.05
USD	900,000	Kosmos Energy Ltd 7.125% 04/04/2026	885	0.15
USD	1,250,000	Reliance Holding USA Inc 5.400% 14/02/2022	1,319	0.23
USD	500,000	Reliance Holding USA Inc 6.250% 19/10/2040	631	0.11
USD	2,100,000	SASOL Financing USA LLC 5.875% 27/03/2024	2,213	0.38
USD	1,200,000	SASOL Financing USA LLC 6.500% 27/09/2028	1,306	0.22
USD	400,000	Southern Copper Corp 3.875% 23/04/2025	401	0.07
USD	788,000	Southern Copper Corp 5.250% 08/11/2042	813	0.14
USD	1,050,000	Southern Copper Corp 5.875% 23/04/2045	1,158	0.20
USD	520,000	Southern Copper Corp 6.750% 16/04/2040	620	0.11
USD	950,000	Southern Copper Corp 7.500% 27/07/2035	1,190	0.20
USD	800,000	Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	672	0.12
Total United States			15,184	2.60
Total bonds			571,843	97.93

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		571,843	97.93
Cash[†]		4,978	0.85
Other net assets		7,081	1.22
Net asset value attributable to redeemable participating shareholders at the end of the financial period		583,902	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.
^{*}Perpetual bond.

Fixed income securities are primarily classified by country of incorporation of the issuer for corporate fixed income securities and country of issuer for government type fixed income securities.

Schedule of Investments (unaudited) (continued)

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

As at 31 May 2019

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	457,148	78.26
Transferable securities traded on another regulated market	114,695	19.63
Other assets	12,321	2.11
Total current assets	584,164	100.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF

As at 31 May 2019

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 (30 November 2018: 98.51%)				
Equities (30 November 2018: 98.51%)				
Argentina (30 November 2018: Nil)				
Banks				
USD	3,502	Grupo Financiero Galicia SA (ADR)	90	0.02
Oil & gas				
USD	6,032	YPF SA (ADR)	89	0.01
Total Argentina			179	0.03
Australia (30 November 2018: 2.04%)				
Banks				
AUD	44,134	Australia & New Zealand Banking Group Ltd ^A	852	0.12
AUD	27,619	Commonwealth Bank of Australia ^A	1,502	0.22
AUD	5,834	Macquarie Group Ltd	486	0.07
AUD	42,919	National Australia Bank Ltd ^A	788	0.11
AUD	54,205	Westpac Banking Corp ^A	1,031	0.15
Beverages				
AUD	15,661	Treasury Wine Estates Ltd ^A	163	0.02
Biotechnology				
AUD	7,478	CSL Ltd	1,065	0.15
Commercial services				
AUD	27,945	Brambles Ltd	235	0.04
AUD	46,141	Transurban Group	445	0.06
Diversified financial services				
AUD	6,534	ASX Ltd	343	0.05
Electricity				
AUD	16,983	AGL Energy Ltd	242	0.03
AUD	39,733	Origin Energy Ltd	198	0.03
Engineering & construction				
AUD	9,221	Lendlease Group	91	0.01
Entertainment				
AUD	12,666	Aristocrat Leisure Ltd ^A	256	0.04
AUD	51,859	Tabcorp Holdings Ltd ^A	162	0.02
Food				
AUD	20,598	Coles Group Ltd ^A	178	0.03
AUD	16,580	Wesfarmers Ltd	425	0.06
AUD	20,559	Woolworths Group Ltd ^A	447	0.06
Healthcare products				
AUD	1,186	Cochlear Ltd	164	0.02
Healthcare services				
AUD	3,651	Ramsay Health Care Ltd	177	0.02
AUD	13,852	Sonic Healthcare Ltd	251	0.04
Insurance				
AUD	82,408	AMP Ltd ^A	124	0.02
AUD	50,795	Insurance Australia Group Ltd	269	0.04
AUD	74,076	Medibank Pvt Ltd ^A	170	0.02
AUD	25,834	QBE Insurance Group Ltd	209	0.03
AUD	30,275	Suncorp Group Ltd ^A	273	0.04
Iron & steel				
AUD	26,486	Fortescue Metals Group Ltd ^A	148	0.02
Mining				
AUD	47,336	BHP Group Ltd ^A	1,238	0.18
AUD	12,463	Newcrest Mining Ltd	235	0.03
AUD	5,671	Rio Tinto Ltd	394	0.06
AUD	93,871	South32 Ltd ^A	216	0.03
Miscellaneous manufacturers				
AUD	10,148	Orica Ltd ^A	145	0.02
Oil & gas				
AUD	6,740	Caltex Australia Ltd	123	0.02
Australia (30 November 2018: 2.04%) (cont)				
Oil & gas (cont)				
AUD	40,487	Santos Ltd	189	0.03
AUD	15,477	Woodside Petroleum Ltd	380	0.05
Packaging & containers				
AUD	30,989	Amcor Ltd ^A	354	0.05
Pipelines				
AUD	29,930	APA Group ^A	210	0.03
Real estate investment trusts				
AUD	16,152	Dexus	144	0.02
AUD	21,236	Goodman Group	197	0.03
AUD	73,498	Scentre Group	194	0.03
AUD	28,657	Stockland	88	0.01
Telecommunications				
AUD	64,272	Telstra Corp Ltd	163	0.02
Total Australia			14,964	2.13
Austria (30 November 2018: 0.09%)				
Banks				
EUR	7,786	Erste Group Bank AG ^A	275	0.04
Oil & gas				
EUR	4,198	OMV AG ^A	197	0.03
Total Austria			472	0.07
Belgium (30 November 2018: 0.30%)				
Banks				
EUR	4,432	KBC Group NV ^A	291	0.04
Beverages				
EUR	12,196	Anheuser-Busch InBev SA/NV	987	0.14
Chemicals				
EUR	2,012	Solvay SA ^A	189	0.02
EUR	4,316	Umicore SA ^A	128	0.02
Food				
EUR	1,679	Colruyt SA ^A	124	0.02
Investment services				
EUR	2,831	Groupe Bruxelles Lambert SA	263	0.04
Pharmaceuticals				
EUR	2,672	UCB SA	204	0.03
Telecommunications				
EUR	4,623	Proximus SADP	134	0.02
Total Belgium			2,320	0.33
Bermuda (30 November 2018: 0.45%)				
Agriculture				
USD	2,240	Bunge Ltd	117	0.02
Banks				
USD	1,492	Credicorp Ltd	334	0.05
Chemicals				
USD	6,237	Axalta Coating Systems Ltd	147	0.02
Commercial services				
USD	5,517	IHS Markit Ltd	317	0.05
Diversified financial services				
USD	4,182	Invesco Ltd	82	0.01
Entertainment				
HKD	740,000	Alibaba Pictures Group Ltd ^A	154	0.02
Food				
USD	7,200	Jardine Strategic Holdings Ltd ^A	269	0.04
Gas				
HKD	48,200	China Gas Holdings Ltd ^A	155	0.02
Holding companies - diversified operations				
USD	3,300	Jardine Matheson Holdings Ltd ^A	212	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Bermuda (30 November 2018: 0.45%) (cont)				
Insurance				
USD	8,138	Arch Capital Group Ltd ^A	280	0.04
USD	3,760	Athene Holding Ltd	153	0.02
USD	562	Everest Re Group Ltd	139	0.02
USD	885	RenaissanceRe Holdings Ltd	154	0.02
Leisure time				
USD	3,931	Norwegian Cruise Line Holdings Ltd	215	0.03
Real estate investment & services				
USD	36,900	Hongkong Land Holdings Ltd	240	0.03
Semiconductors				
USD	9,878	Marvell Technology Group Ltd ^A	220	0.03
Software				
HKD	116,000	Alibaba Health Information Technology Ltd ^A	110	0.02
Water				
HKD	270,000	Beijing Enterprises Water Group Ltd ^A	143	0.02
Total Bermuda			3,441	0.49
Brazil (30 November 2018: 0.81%)				
British Virgin Islands (30 November 2018: 0.02%)				
Apparel retailers				
USD	2,387	Capri Holdings Ltd	78	0.01
Total British Virgin Islands			78	0.01
Canada (30 November 2018: 3.01%)				
Aerospace & defence				
CAD	3,782	CAE Inc	96	0.01
Apparel retailers				
CAD	5,573	Gildan Activewear Inc	201	0.03
Auto parts & equipment				
CAD	5,444	Magna International Inc	233	0.03
Banks				
CAD	9,992	Bank of Montreal ^A	725	0.10
CAD	17,827	Bank of Nova Scotia	904	0.13
CAD	6,241	Canadian Imperial Bank of Commerce	473	0.07
CAD	7,145	National Bank of Canada ^A	321	0.05
CAD	22,784	Royal Bank of Canada ^A	1,712	0.24
CAD	27,623	Toronto-Dominion Bank ^A	1,510	0.21
Chemicals				
CAD	9,684	Nutrien Ltd	472	0.07
Computers				
CAD	2,575	CGI Inc	188	0.03
Diversified financial services				
CAD	14,651	Brookfield Asset Management Inc	672	0.10
CAD	3,110	Onex Corp	177	0.02
Electricity				
CAD	6,048	Fortis Inc ^A	228	0.03
Engineering & construction				
CAD	3,903	WSP Global Inc	206	0.03
Environmental control				
USD	4,161	Waste Connections Inc	394	0.06
Food				
CAD	3,017	George Weston Ltd	225	0.03
CAD	4,708	Loblaw Cos Ltd	242	0.04
CAD	7,946	Metro Inc ^A	290	0.04
CAD	5,790	Saputo Inc	193	0.03
Insurance				
CAD	576	Fairfax Financial Holdings Ltd	264	0.04
CAD	9,567	Great-West Lifeco Inc	217	0.03

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Canada (30 November 2018: 3.01%) (cont)				
Insurance (cont)				
CAD	2,952	Intact Financial Corp	254	0.03
CAD	33,336	Manulife Financial Corp	559	0.08
CAD	9,098	Sun Life Financial Inc ^A	353	0.05
Internet				
CAD	1,641	Shopify Inc	451	0.06
Media				
CAD	15,043	Shaw Communications Inc	305	0.04
CAD	3,470	Thomson Reuters Corp ^A	221	0.03
Mining				
CAD	5,591	Agnico Eagle Mines Ltd ^A	244	0.04
CAD	25,259	Barrick Gold Corp ^A	314	0.04
CAD	11,817	First Quantum Minerals Ltd ^A	86	0.01
CAD	2,749	Franco-Nevada Corp	212	0.03
CAD	3,236	Kirkland Lake Gold Ltd	112	0.02
CAD	11,338	Teck Resources Ltd	230	0.03
CAD	8,539	Wheaton Precious Metals Corp	189	0.03
Oil & gas				
CAD	18,943	Canadian Natural Resources Ltd	512	0.07
CAD	22,127	Cenovus Energy Inc ^A	181	0.03
CAD	19,360	Encana Corp	102	0.02
CAD	6,202	Imperial Oil Ltd	166	0.02
CAD	11,131	PrairieSky Royalty Ltd ^A	147	0.02
CAD	25,002	Suncor Energy Inc	770	0.11
Packaging & containers				
CAD	4,394	CCL Industries Inc ^A	200	0.03
Pharmaceuticals				
CAD	10,717	Aurora Cannabis Inc ^A	81	0.01
CAD	5,437	Bausch Health Cos Inc	113	0.02
CAD	3,249	Canopy Growth Corp ^A	131	0.02
Pipelines				
CAD	31,897	Enbridge Inc ^A	1,174	0.17
CAD	14,278	Inter Pipeline Ltd ^A	218	0.03
CAD	6,904	Keyera Corp ^A	166	0.02
CAD	8,428	Pembina Pipeline Corp	301	0.04
CAD	14,239	TC Energy Corp ^A	694	0.10
Retail				
CAD	8,398	Alimentation Couche-Tard Inc ^A	515	0.07
CAD	2,024	Canadian Tire Corp Ltd	203	0.03
CAD	6,770	Dollarama Inc ^A	214	0.03
CAD	4,639	Restaurant Brands International Inc ^A	305	0.05
Software				
CAD	10,902	BlackBerry Ltd ^A	86	0.01
CAD	370	Constellation Software Inc ^A	320	0.04
CAD	6,405	Open Text Corp	255	0.04
Telecommunications				
CAD	3,463	BCE Inc	156	0.02
CAD	4,631	Rogers Communications Inc	244	0.04
Transportation				
CAD	11,688	Canadian National Railway Co	1,036	0.15
CAD	2,311	Canadian Pacific Railway Ltd	506	0.07
Total Canada			22,269	3.17
Cayman Islands (30 November 2018: 2.12%)				
Apparel retailers				
HKD	13,400	Shenzhou International Group Holdings Ltd	158	0.02
Auto manufacturers				
HKD	109,000	Geely Automobile Holdings Ltd	179	0.03
Biotechnology				
USD	736	BeiGene Ltd (ADR)	87	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Cayman Islands (30 November 2018: 2.12%) (cont)				
Commercial services				
HKD	85,500	China Conch Venture Holdings Ltd	278	0.04
USD	2,908	New Oriental Education & Technology Group Inc (ADR)	249	0.04
USD	6,866	TAL Education Group (ADR) [^]	236	0.03
Electronics				
HKD	16,500	AAC Technologies Holdings Inc	88	0.01
Food				
HKD	161,015	China Huishan Dairy Holdings Co Ltd [*]	-	0.00
HKD	43,000	China Mengniu Dairy Co Ltd	157	0.03
HKD	203,000	Want Want China Holdings Ltd [^]	145	0.02
HKD	173,500	WH Group Ltd	156	0.02
Gas				
HKD	22,300	ENN Energy Holdings Ltd [^]	200	0.03
Healthcare products				
HKD	133,000	China Medical System Holdings Ltd	117	0.02
HKD	14,500	Hengan International Group Co Ltd [^]	106	0.01
Holding companies - diversified operations				
HKD	46,596	CK Hutchison Holdings Ltd	440	0.06
Hotels				
USD	3,269	Huazhu Group Ltd (ADR)	100	0.01
USD	7,320	Melco Resorts & Entertainment Ltd (ADR)	141	0.02
HKD	43,600	Sands China Ltd	198	0.03
Internet				
USD	2,437	58.com Inc (ADR) [^]	139	0.02
USD	22,835	Alibaba Group Holding Ltd (ADR) [^]	3,408	0.49
USD	1,288	Autohome Inc (ADR) [^]	111	0.02
USD	4,716	Baidu Inc (ADR)	519	0.07
USD	7,928	Ctrip.com International Ltd (ADR)	274	0.04
USD	12,197	JD.com Inc (ADR)	314	0.04
HKD	15,400	Meituan Dianping	119	0.02
USD	3,027	Pinduoduo Inc (ADR) [^]	59	0.01
USD	2,345	SINA Corp	94	0.01
HKD	93,800	Tencent Holdings Ltd [^]	3,900	0.56
USD	9,466	Vipshop Holdings Ltd (ADR)	71	0.01
USD	1,555	Weibo Corp (ADR)	65	0.01
USD	1,432	YY Inc (ADR)	98	0.01
Miscellaneous manufacturers				
HKD	13,200	Sunny Optical Technology Group Co Ltd	113	0.02
Pharmaceuticals				
HKD	161,500	Sino Biopharmaceutical Ltd	163	0.02
HKD	12,000	Wuxi Biologics Cayman Inc [^]	113	0.02
Real estate investment & services				
HKD	39,000	China Evergrande Group [^]	104	0.01
HKD	52,000	China Resources Land Ltd	211	0.03
HKD	58,096	CK Asset Holdings Ltd	420	0.06
HKD	133,000	Country Garden Holdings Co Ltd [^]	180	0.02
HKD	32,500	Longfor Group Holdings Ltd	119	0.02
HKD	47,000	Sunac China Holdings Ltd [^]	203	0.03
HKD	17,000	Wharf Real Estate Investment Co Ltd	116	0.02
Retail				
HKD	35,000	ANTA Sports Products Ltd [^]	214	0.03
Software				
HKD	40,000	Kingsoft Corp Ltd [^]	110	0.02
USD	3,211	Momo Inc (ADR)	89	0.01
USD	1,218	NetEase Inc (ADR)	303	0.04
Telecommunications				
HKD	54,600	Xiaomi Corp	67	0.01

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Cayman Islands (30 November 2018: 2.12%) (cont)				
Transportation				
USD	9,299	ZTO Express Cayman Inc (ADR)	168	0.02
Total Cayman Islands			14,899	2.12
Chile (30 November 2018: 0.09%)				
Airlines				
USD	20,708	Latam Airlines Group SA (ADR)	183	0.02
Banks				
CLP	2,875,004	Banco Santander Chile	203	0.03
Electricity				
USD	30,129	Enel Americas SA (ADR)	241	0.04
USD	36,430	Enel Chile SA (ADR)	167	0.02
Total Chile			794	0.11
Colombia (30 November 2018: 0.05%)				
Oil & gas				
USD	9,418	Ecopetrol SA (ADR)	154	0.02
Total Colombia			154	0.02
Curacao (30 November 2018: 0.14%)				
Oil & gas services				
USD	20,633	Schlumberger Ltd [^]	716	0.10
Total Curacao			716	0.10
Czech Republic (30 November 2018: 0.02%)				
Denmark (30 November 2018: 0.54%)				
Banks				
DKK	12,838	Danske Bank A/S	211	0.03
Beverages				
DKK	1,978	Carlsberg A/S	260	0.04
Biotechnology				
DKK	1,205	Genmab A/S	206	0.03
Chemicals				
DKK	4,782	Novozymes A/S [^]	225	0.03
Electricity				
DKK	3,253	Orsted A/S	259	0.04
Energy - alternate sources				
DKK	3,395	Vestas Wind Systems A/S	278	0.04
Food				
DKK	2,174	Chr Hansen Holding A/S [^]	226	0.03
Healthcare products				
DKK	2,503	Coloplast A/S [^]	266	0.04
Pharmaceuticals				
DKK	30,430	Novo Nordisk A/S	1,429	0.20
Retail				
DKK	2,118	Pandora A/S	78	0.01
Transportation				
DKK	192	AP Moller - Maersk A/S	206	0.03
DKK	3,248	DSV A/S	289	0.04
Total Denmark			3,933	0.56
Finland (30 November 2018: 0.39%)				
Banks				
SEK	50,198	Nordea Bank Abp	353	0.05
Electricity				
EUR	8,903	Fortum Oyj	190	0.03
Forest products & paper				
EUR	18,662	Stora Enso Oyj	197	0.03
EUR	11,394	UPM-Kymmene Oyj	284	0.04

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Finland (30 November 2018: 0.39%) (cont)				
Insurance				
EUR	6,428	Sampo Oyj	278	0.04
Machinery - diversified				
EUR	4,505	Kone Oyj	245	0.03
Miscellaneous manufacturers				
EUR	12,494	Wartsila Oyj Abp^	182	0.03
Oil & gas				
EUR	7,849	Neste Oyj^	265	0.04
Telecommunications				
EUR	2,382	Elisa Oyj	106	0.01
EUR	98,332	Nokia Oyj	491	0.07
Total Finland			2,591	0.37
France (30 November 2018: 2.98%)				
Advertising				
EUR	2,192	JCDecaux SA	61	0.01
EUR	2,803	Publicis Groupe SA	153	0.02
Aerospace & defence				
EUR	5,283	Safran SA	693	0.10
EUR	1,904	Thales SA	209	0.03
Apparel retailers				
EUR	501	Hermes International	332	0.05
EUR	1,361	Kering SA^	707	0.10
EUR	4,401	LVMH Moet Hennessy Louis Vuitton SE^	1,660	0.23
Auto manufacturers				
EUR	9,749	Peugeot SA	217	0.03
EUR	2,834	Renault SA	170	0.03
Auto parts & equipment				
EUR	3,416	Cie Generale des Etablissements Michelin SCA	392	0.06
EUR	3,287	Valeo SA	87	0.01
Banks				
EUR	18,886	BNP Paribas SA	860	0.12
EUR	29,686	Credit Agricole SA	339	0.05
EUR	12,377	Societe Generale SA	310	0.04
Beverages				
EUR	3,704	Pernod Ricard SA^	651	0.09
Building materials and fixtures				
EUR	8,981	Cie de Saint-Gobain	324	0.05
Chemicals				
EUR	6,892	Air Liquide SA	856	0.12
Commercial services				
EUR	5,032	Edenred	229	0.03
Computers				
EUR	2,201	Atos SE	167	0.02
EUR	2,523	Capgemini SE	281	0.04
EUR	1,390	Ingenico Group SA	111	0.02
EUR	1,500	Teleperformance	288	0.04
Cosmetics & personal care				
EUR	3,860	L'Oreal SA	1,034	0.15
Electrical components & equipment				
EUR	6,730	Legrand SA	451	0.06
EUR	8,892	Schneider Electric SE	702	0.10
Electricity				
EUR	10,981	Electricite de France SA^	154	0.02
EUR	26,126	Engie SA	362	0.05
Engineering & construction				
EUR	3,481	Bouygues SA	122	0.02
EUR	8,830	Vinci SA	870	0.12

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
France (30 November 2018: 2.98%) (cont)				
Food				
EUR	11,639	Carrefour SA	219	0.03
EUR	10,634	Danone SA	846	0.12
Food Service				
EUR	1,579	Sodexo SA^	181	0.03
Healthcare products				
EUR	4,923	EssilorLuxottica SA	566	0.08
Insurance				
EUR	31,367	AXA SA	772	0.11
Internet				
EUR	519	Iliad SA^	60	0.01
Media				
EUR	18,377	Vivendi SA	494	0.07
Miscellaneous manufacturers				
EUR	5,798	Alstom SA^	264	0.04
Oil & gas				
EUR	37,474	TOTAL SA	1,948	0.28
Pharmaceuticals				
EUR	17,762	Sanofi	1,430	0.20
Real estate investment trusts				
EUR	3,088	Klepierre SA	105	0.02
EUR	2,528	Unibail-Rodamco-Westfield^	381	0.05
Software				
EUR	1,893	Dassault Systemes SE	280	0.04
EUR	1,114	Ubisoft Entertainment SA	91	0.01
EUR	1,653	Worldline SA^	100	0.02
Telecommunications				
EUR	34,343	Orange SA	537	0.08
Transportation				
EUR	16,063	Getlink SE	247	0.04
Water				
EUR	9,122	Veolia Environnement SA	211	0.03
Total France			21,524	3.07
Germany (30 November 2018: 2.68%)				
Aerospace & defence				
EUR	1,137	MTU Aero Engines AG^	245	0.03
Airlines				
EUR	5,794	Deutsche Lufthansa AG	110	0.02
Apparel retailers				
EUR	2,747	adidas AG	785	0.11
EUR	159	Puma SE	92	0.02
Auto manufacturers				
EUR	5,332	Bayerische Motoren Werke AG	368	0.05
EUR	13,564	Daimler AG	702	0.10
EUR	3,532	Porsche Automobil Holding SE	220	0.03
EUR	3,483	Volkswagen AG	541	0.08
Auto parts & equipment				
EUR	1,796	Continental AG	244	0.03
Banks				
EUR	21,637	Commerzbank AG	152	0.02
EUR	32,645	Deutsche Bank AG	221	0.03
Building materials and fixtures				
EUR	3,609	HeidelbergCement AG	268	0.04
Chemicals				
EUR	13,857	BASF SE	912	0.13
EUR	4,318	Brenntag AG	200	0.03
EUR	3,845	Covestro AG	168	0.03
EUR	6,048	Evonik Industries AG	159	0.02
EUR	3,370	FUCHS PETROLUB SE^	131	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Germany (30 November 2018: 2.68%) (cont)				
Chemicals (cont)				
EUR	2,445	Symrise AG	228	0.03
Commercial services				
EUR	1,951	Wirecard AG	305	0.04
Cosmetics & personal care				
EUR	1,818	Beiersdorf AG	209	0.03
Diversified financial services				
EUR	2,746	Deutsche Boerse AG	379	0.05
Electricity				
EUR	34,644	E.ON SE ^A	361	0.05
EUR	3,103	Innogy SE	140	0.02
EUR	9,090	RWE AG	227	0.03
EUR	4,897	Uniper SE	137	0.02
Electronics				
EUR	665	Sartorius AG	126	0.02
Healthcare products				
EUR	2,167	Siemens Healthineers AG	84	0.01
Healthcare services				
EUR	3,662	Fresenius Medical Care AG & Co KGaA	266	0.04
EUR	6,853	Fresenius SE & Co KGaA	347	0.05
Household goods & home construction				
EUR	4,362	Henkel AG & Co KGaA	398	0.06
Insurance				
EUR	5,975	Allianz SE	1,324	0.19
EUR	1,498	Hannover Rueck SE	224	0.03
EUR	1,715	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	413	0.06
Internet				
EUR	1,968	Delivery Hero SE	84	0.01
EUR	3,048	United Internet AG	109	0.02
Iron & steel				
EUR	9,680	thyssenkrupp AG ^A	122	0.02
Miscellaneous manufacturers				
EUR	1,054	Knorr-Bremse AG	116	0.02
EUR	12,066	Siemens AG	1,364	0.19
Pharmaceuticals				
EUR	15,119	Bayer AG ^A	890	0.13
EUR	2,611	Merck KGaA	251	0.03
Real estate investment & services				
EUR	5,434	Deutsche Wohnen SE	256	0.04
EUR	7,860	Vonovia SE	411	0.06
Retail				
EUR	2,221	Zalando SE	88	0.01
Semiconductors				
EUR	21,274	Infineon Technologies AG	381	0.05
Software				
EUR	14,911	SAP SE	1,835	0.26
Telecommunications				
EUR	48,148	Deutsche Telekom AG	811	0.12
Transportation				
EUR	15,945	Deutsche Post AG	469	0.07
Total Germany			17,873	2.55
Greece (30 November 2018: 0.03%)				
Building materials and fixtures				
EUR	8,264	Titan Cement Co SA	168	0.02
Total Greece			168	0.02

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Hong Kong (30 November 2018: 1.27%)				
Banks				
HKD	73,500	BOC Hong Kong Holdings Ltd ^A	282	0.04
HKD	92,000	CITIC Ltd	125	0.02
HKD	14,000	Hang Seng Bank Ltd	351	0.05
Beverages				
HKD	30,000	China Resources Beer Holdings Co Ltd	131	0.02
Computers				
HKD	188,000	Lenovo Group Ltd ^A	131	0.02
Diversified financial services				
HKD	21,387	Hong Kong Exchanges & Clearing Ltd	680	0.10
Electricity				
HKD	74,200	China Resources Power Holdings Co Ltd	108	0.01
HKD	39,000	CLP Holdings Ltd	441	0.06
HKD	37,000	Power Assets Holdings Ltd ^A	256	0.04
Gas				
HKD	161,458	Hong Kong & China Gas Co Ltd ^A	357	0.05
Hand & machine tools				
HKD	47,000	Techtronic Industries Co Ltd	300	0.04
Holding companies - diversified operations				
HKD	28,500	Swire Pacific Ltd ^A	337	0.05
Hotels				
HKD	47,000	Galaxy Entertainment Group Ltd	284	0.04
Insurance				
HKD	185,600	AIA Group Ltd	1,743	0.25
HKD	26,000	China Taiping Insurance Holdings Co Ltd ^A	67	0.01
Oil & gas				
HKD	296,000	CNOOC Ltd	482	0.07
Pharmaceuticals				
HKD	78,000	CSPC Pharmaceutical Group Ltd	126	0.02
Real estate investment & services				
HKD	126,000	China Overseas Land & Investment Ltd	437	0.06
HKD	50,000	Henderson Land Development Co Ltd	258	0.03
HKD	179,000	New World Development Co Ltd	264	0.04
HKD	21,582	Sun Hung Kai Properties Ltd ^A	342	0.05
HKD	54,000	Wharf Holdings Ltd	138	0.02
Real estate investment trusts				
HKD	34,000	Link REIT	407	0.06
Telecommunications				
HKD	106,000	China Mobile Ltd	926	0.13
HKD	148,000	China Unicom Hong Kong Ltd	156	0.02
Water				
HKD	56,000	Guangdong Investment Ltd	110	0.02
Total Hong Kong			9,239	1.32
Hungary (30 November 2018: Nil)				
Banks				
HUF	5,238	OTP Bank Nyrt	218	0.03
Total Hungary			218	0.03
India (30 November 2018: 0.54%)				
Indonesia (30 November 2018: 0.29%)				
Banks				
IDR	332,300	Bank Central Asia Tbk PT	677	0.10
IDR	662,900	Bank Mandiri Persero Tbk PT	356	0.05
IDR	1,652,300	Bank Rakyat Indonesia Persero Tbk PT	475	0.07
Retail				
IDR	390,200	Astra International Tbk PT	204	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Indonesia (30 November 2018: 0.29%) (cont)				
Telecommunications				
IDR	1,321,100	Telekomunikasi Indonesia Persero Tbk PT	361	0.05
Total Indonesia			2,073	0.30
Ireland (30 November 2018: 1.40%)				
Banks				
EUR	15,941	Bank of Ireland Group Plc	85	0.01
Building materials and fixtures				
EUR	15,788	CRH Plc	493	0.07
AUD	10,248	James Hardie Industries Plc	130	0.02
USD	13,065	Johnson Controls International Plc	503	0.07
Chemicals				
EUR	234	Linde Plc	42	0.01
USD	8,263	Linde Plc (US listed)	1,492	0.21
Computers				
USD	9,691	Accenture Plc	1,726	0.25
USD	5,221	Seagate Technology Plc	218	0.03
Electronics				
USD	1,870	Allegion Plc	182	0.02
Entertainment				
EUR	1,583	Flutter Entertainment Plc	112	0.02
Environmental control				
USD	3,532	Pentair Plc	123	0.02
Food				
EUR	885	Kerry Group Plc	102	0.01
Healthcare products				
USD	20,640	Medtronic Plc	1,911	0.27
USD	1,252	STERIS Plc	167	0.03
Insurance				
USD	1,939	Willis Towers Watson Plc	340	0.05
Miscellaneous manufacturers				
USD	6,289	Eaton Corp Plc	469	0.07
USD	3,871	Ingersoll-Rand Plc	458	0.06
Oil & gas				
GBP	4,279	DCC Plc	359	0.05
Pharmaceuticals				
USD	5,331	Allergan Plc	650	0.09
USD	1,057	Jazz Pharmaceuticals Plc	133	0.02
USD	2,338	Perrigo Co Plc	98	0.01
Total Ireland			9,793	1.39
Isle of Man (30 November 2018: 0.02%)				
Real estate investment & services				
ZAR	13,654	NEPI Rockcastle Plc	115	0.02
Total Isle of Man			115	0.02
Israel (30 November 2018: 0.20%)				
Banks				
ILS	46,033	Bank Leumi Le-Israel BM	311	0.05
Chemicals				
ILS	28,103	Israel Chemicals Ltd	142	0.02
Computers				
USD	1,749	Check Point Software Technologies Ltd	193	0.03
USD	790	CyberArk Software Ltd	104	0.01
Internet				
USD	846	Wix.com Ltd	116	0.02
Pharmaceuticals				
ILS	16,689	Teva Pharmaceutical Industries Ltd	159	0.02

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Israel (30 November 2018: 0.20%) (cont)				
Telecommunications				
ILS	2,142	Nice Ltd	297	0.04
Total Israel			1,322	0.19
Italy (30 November 2018: 0.51%)				
Apparel retailers				
EUR	4,951	Moncler SpA	182	0.03
Banks				
EUR	10,204	FincoBank Banca Finco SpA	106	0.02
EUR	223,080	Intesa Sanpaolo SpA^	456	0.06
EUR	37,030	UniCredit SpA	420	0.06
Commercial services				
EUR	10,467	Atlantia SpA	262	0.04
Electricity				
EUR	123,739	Enel SpA	768	0.11
EUR	22,440	Terna Rete Elettrica Nazionale SpA	137	0.02
Gas				
EUR	50,148	Snam SpA	252	0.03
Insurance				
EUR	26,655	Assicurazioni Generali SpA^	467	0.07
Oil & gas				
EUR	38,940	Eni SpA	589	0.08
Telecommunications				
EUR	315,007	Telecom Italia SpA^	154	0.02
Total Italy			3,793	0.54
Japan (30 November 2018: 7.50%)				
Advertising				
JPY	3,800	Dentsu Inc	124	0.02
Agriculture				
JPY	17,800	Japan Tobacco Inc^	409	0.06
Auto manufacturers				
JPY	28,100	Honda Motor Co Ltd	686	0.10
JPY	12,900	Isuzu Motors Ltd	143	0.02
JPY	7,900	Mazda Motor Corp	77	0.01
JPY	21,600	Mitsubishi Motors Corp^	102	0.01
JPY	44,400	Nissan Motor Co Ltd^	300	0.04
JPY	9,700	Subaru Corp	225	0.03
JPY	5,600	Suzuki Motor Corp	266	0.04
JPY	35,300	Toyota Motor Corp	2,076	0.30
Auto parts & equipment				
JPY	11,400	Bridgestone Corp^	426	0.06
JPY	7,300	Denso Corp	283	0.04
JPY	12,000	Sumitomo Electric Industries Ltd	145	0.02
JPY	2,300	Toyota Industries Corp^	118	0.02
Banks				
JPY	185,400	Mitsubishi UFJ Financial Group Inc^	856	0.12
JPY	357,000	Mizuho Financial Group Inc	505	0.07
JPY	43,300	Resona Holdings Inc^	184	0.03
JPY	20,700	Sumitomo Mitsui Financial Group Inc^	721	0.10
JPY	7,300	Sumitomo Mitsui Trust Holdings Inc	268	0.04
Beverages				
JPY	8,100	Asahi Group Holdings Ltd	357	0.05
JPY	14,400	Kirin Holdings Co Ltd	312	0.04
JPY	2,600	Suntory Beverage & Food Ltd	108	0.02
Building materials and fixtures				
JPY	4,200	Daikin Industries Ltd	512	0.07
Chemicals				
JPY	20,500	Asahi Kasei Corp	211	0.03
JPY	34,400	Mitsubishi Chemical Holdings Corp	225	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Japan (30 November 2018: 7.50%) (cont)				
Chemicals (cont)				
JPY	2,900	Nippon Paint Holdings Co Ltd ^A	115	0.02
JPY	3,800	Nitto Denko Corp	166	0.02
JPY	6,200	Shin-Etsu Chemical Co Ltd ^A	517	0.07
JPY	55,300	Sumitomo Chemical Co Ltd ^A	239	0.04
JPY	33,500	Toray Industries Inc ^A	231	0.03
Commercial services				
JPY	18,700	Recruit Holdings Co Ltd ^A	597	0.09
JPY	3,800	Secom Co Ltd	325	0.05
JPY	2,100	Sohgo Security Services Co Ltd	102	0.01
JPY	10,500	Toppan Printing Co Ltd ^A	153	0.02
Computers				
JPY	3,700	Fujitsu Ltd	251	0.04
JPY	6,800	NEC Corp ^A	252	0.04
JPY	10,100	NTT Data Corp ^A	121	0.02
JPY	1,200	Obic Co Ltd ^A	145	0.02
JPY	2,200	Otsuka Corp	86	0.01
JPY	2,500	TDK Corp ^A	170	0.02
Cosmetics & personal care				
JPY	7,800	Kao Corp	609	0.09
JPY	700	Kose Corp	111	0.02
JPY	2,500	Pigeon Corp	95	0.01
JPY	7,000	Shiseido Co Ltd ^A	505	0.07
JPY	7,400	Unicharm Corp	222	0.03
Distribution & wholesale				
JPY	21,400	ITOCHU Corp	394	0.06
JPY	26,500	Marubeni Corp ^A	167	0.02
JPY	22,200	Mitsubishi Corp	579	0.08
JPY	29,600	Mitsui & Co Ltd	457	0.06
JPY	18,000	Sumitomo Corp	260	0.04
Diversified financial services				
JPY	58,800	Daiwa Securities Group Inc	257	0.04
JPY	13,700	Japan Exchange Group Inc	212	0.03
JPY	79,200	Nomura Holdings Inc ^A	250	0.03
JPY	29,600	ORIX Corp	418	0.06
JPY	3,700	SBI Holdings Inc	86	0.01
Electrical components & equipment				
JPY	7,200	Casio Computer Co Ltd ^A	80	0.01
Electricity				
JPY	18,200	Chubu Electric Power Co Inc	248	0.04
JPY	14,800	Kansai Electric Power Co Inc	173	0.02
JPY	13,300	Kyushu Electric Power Co Inc ^A	131	0.02
JPY	35,900	Tokyo Electric Power Co Holdings Inc ^A	184	0.03
Electronics				
JPY	6,600	Hoya Corp	459	0.07
JPY	5,600	Kyocera Corp ^A	342	0.05
JPY	12,200	MINEBEA MITSUMI Inc ^A	179	0.03
JPY	9,500	Murata Manufacturing Co Ltd	412	0.06
JPY	3,500	Nidec Corp ^A	438	0.06
JPY	5,000	Omron Corp ^A	238	0.03
Engineering & construction				
JPY	10,100	Kajima Corp	138	0.02
JPY	22,800	Obayashi Corp	210	0.03
JPY	3,500	Taisei Corp ^A	128	0.02
Entertainment				
JPY	3,400	Oriental Land Co Ltd ^A	415	0.06
Food				
JPY	14,000	Aeon Co Ltd ^A	242	0.04
JPY	11,000	Ajinomoto Co Inc	187	0.03

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Japan (30 November 2018: 7.50%) (cont)				
Food (cont)				
JPY	3,700	Kikkoman Corp ^A	154	0.02
JPY	2,200	MEIJI Holdings Co Ltd ^A	154	0.02
JPY	2,500	NH Foods Ltd ^A	101	0.01
JPY	13,200	Seven & i Holdings Co Ltd	446	0.06
JPY	3,300	Yakult Honsha Co Ltd ^A	188	0.03
Gas				
JPY	12,400	Osaka Gas Co Ltd	220	0.03
JPY	11,900	Tokyo Gas Co Ltd ^A	296	0.04
Hand & machine tools				
JPY	5,700	Makita Corp ^A	200	0.03
Healthcare products				
JPY	20,000	Olympus Corp ^A	237	0.04
JPY	3,500	Shimadzu Corp	88	0.01
JPY	3,100	Sysmex Corp ^A	215	0.03
JPY	13,200	Terumo Corp ^A	375	0.05
Healthcare services				
JPY	2,000	PeptiDream Inc	100	0.01
Home builders				
JPY	9,200	Daiwa House Industry Co Ltd	275	0.04
JPY	8,000	Iida Group Holdings Co Ltd ^A	127	0.02
JPY	16,500	Sekisui House Ltd ^A	265	0.04
Home furnishings				
JPY	1,400	Hoshizaki Corp	106	0.02
JPY	44,400	Panasonic Corp ^A	353	0.05
JPY	20,400	Sony Corp	988	0.14
Insurance				
JPY	22,500	Dai-ichi Life Holdings Inc	326	0.05
JPY	27,100	Japan Post Holdings Co Ltd	300	0.04
JPY	11,100	MS&A Insurance Group Holdings Inc	352	0.05
JPY	6,700	Sompo Holdings Inc ^A	254	0.03
JPY	19,100	T&D Holdings Inc	200	0.03
JPY	12,700	Tokio Marine Holdings Inc ^A	632	0.09
Internet				
JPY	4,900	Kakaku.com Inc ^A	99	0.02
JPY	8,700	M3 Inc ^A	165	0.02
JPY	15,800	Rakuten Inc ^A	165	0.02
JPY	53,900	Yahoo Japan Corp	155	0.02
JPY	4,100	ZOZO Inc ^A	71	0.01
Iron & steel				
JPY	13,500	JFE Holdings Inc	188	0.03
JPY	12,300	Kobe Steel Ltd	76	0.01
JPY	10,700	Nippon Steel Corp ^A	178	0.02
Leisure time				
JPY	1,900	Shimano Inc ^A	291	0.04
JPY	2,500	Yamaha Corp	113	0.02
Machinery - diversified				
JPY	2,000	Daifuku Co Ltd	101	0.01
JPY	3,500	FANUC Corp ^A	596	0.08
JPY	1,700	Keyence Corp ^A	963	0.14
JPY	17,000	Kubota Corp	260	0.04
JPY	5,300	Nabtesco Corp ^A	134	0.02
JPY	1,100	SMC Corp ^A	362	0.05
JPY	4,700	Yaskawa Electric Corp ^A	136	0.02
Machinery, construction & mining				
JPY	14,800	Hitachi Ltd	502	0.07
JPY	15,400	Komatsu Ltd	343	0.05
JPY	28,900	Mitsubishi Electric Corp	362	0.05
JPY	5,400	Mitsubishi Heavy Industries Ltd	237	0.04

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Japan (30 November 2018: 7.50%) (cont)				
Metal fabricate/ hardware				
JPY	4,300	MISUMI Group Inc	101	0.01
Miscellaneous manufacturers				
JPY	9,000	FUJIFILM Holdings Corp	431	0.06
JPY	9,999	Toshiba Corp [^]	318	0.05
Office & business equipment				
JPY	15,100	Canon Inc	426	0.06
JPY	11,200	Ricoh Co Ltd	109	0.02
Oil & gas				
JPY	3,500	Idemitsu Kosan Co Ltd	99	0.01
JPY	23,600	Inpex Corp	191	0.03
JPY	63,300	JXTG Holdings Inc	302	0.04
Pharmaceuticals				
JPY	37,900	Astellas Pharma Inc [^]	510	0.07
JPY	4,600	Chugai Pharmaceutical Co Ltd	307	0.04
JPY	9,500	Daiichi Sankyo Co Ltd [^]	460	0.07
JPY	4,100	Eisai Co Ltd	241	0.03
JPY	7,600	Ono Pharmaceutical Co Ltd [^]	134	0.02
JPY	7,200	Otsuka Holdings Co Ltd	242	0.04
JPY	9,300	Santen Pharmaceutical Co Ltd [^]	134	0.02
JPY	6,600	Shionogi & Co Ltd	361	0.05
JPY	25,271	Takeda Pharmaceutical Co Ltd [^]	854	0.12
Real estate investment & services				
JPY	1,200	Daito Trust Construction Co Ltd [^]	156	0.02
JPY	17,700	Mitsubishi Estate Co Ltd	325	0.05
JPY	13,400	Mitsui Fudosan Co Ltd	325	0.04
JPY	6,200	Nomura Real Estate Holdings Inc	128	0.02
JPY	5,500	Sumitomo Realty & Development Co Ltd [^]	203	0.03
Real estate investment trusts				
JPY	51	Japan Real Estate Investment Corp [^]	303	0.04
JPY	103	Japan Retail Fund Investment Corp	207	0.03
JPY	44	Nippon Building Fund Inc [^]	301	0.04
JPY	28	Nippon Prologis REIT Inc	61	0.01
JPY	90	Nomura Real Estate Master Fund Inc [^]	140	0.02
JPY	162	United Urban Investment Corp [^]	267	0.04
Retail				
JPY	5,000	FamilyMart UNY Holdings Co Ltd [^]	121	0.02
JPY	1,100	Fast Retailing Co Ltd [^]	636	0.09
JPY	1,700	Nitori Holdings Co Ltd	202	0.03
JPY	2,200	Pan Pacific International Holdings Corp [^]	136	0.02
Semiconductors				
JPY	3,700	Advantest Corp	87	0.01
JPY	1,800	Rohm Co Ltd	112	0.02
JPY	2,800	Tokyo Electron Ltd	381	0.05
Software				
JPY	7,500	Nexon Co Ltd	112	0.02
Telecommunications				
JPY	28,500	KDDI Corp	732	0.10
JPY	10,600	Nippon Telegraph & Telephone Corp	475	0.07
JPY	22,200	NTT DOCOMO Inc	510	0.07
JPY	25,300	Softbank Corp [^]	328	0.05
JPY	13,100	SoftBank Group Corp	1,237	0.18
Toys				
JPY	4,300	Bandai Namco Holdings Inc	211	0.03
JPY	2,000	Nintendo Co Ltd [^]	713	0.10
Transportation				
JPY	2,600	Central Japan Railway Co [^]	542	0.08
JPY	5,600	East Japan Railway Co	532	0.08
JPY	3,600	Hankyu Hanshin Holdings Inc [^]	130	0.02

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Japan (30 November 2018: 7.50%) (cont)				
Transportation (cont)				
JPY	2,600	Keihan Holdings Co Ltd [^]	112	0.02
JPY	1,900	Keio Corp	127	0.02
JPY	3,300	Keisei Electric Railway Co Ltd [^]	123	0.02
JPY	3,300	Kintetsu Group Holdings Co Ltd [^]	158	0.02
JPY	5,300	Odakyu Electric Railway Co Ltd [^]	131	0.02
JPY	6,600	Seibu Holdings Inc	110	0.01
JPY	3,500	Tobu Railway Co Ltd [^]	102	0.01
JPY	8,700	Tokyu Corp [^]	154	0.02
JPY	3,000	West Japan Railway Co	235	0.03
JPY	7,100	Yamato Holdings Co Ltd [^]	144	0.02
	Total Japan		50,613	7.21
Jersey (30 November 2018: 0.53%)				
Advertising				
GBP	25,498	WPP Plc	302	0.04
Auto parts & equipment				
USD	4,131	Aptiv Plc	265	0.04
Commercial services				
GBP	26,593	Experian Plc	800	0.11
Distribution & wholesale				
GBP	5,744	Ferguson Plc	371	0.05
Mining				
GBP	191,015	Glencore Plc	613	0.09
	Total Jersey		2,351	0.33
Liberia (30 November 2018: 0.04%)				
Leisure time				
USD	2,962	Royal Caribbean Cruises Ltd [^]	361	0.05
	Total Liberia		361	0.05
Luxembourg (30 November 2018: 0.09%)				
Computers				
USD	1,064	Globant SA	99	0.02
Healthcare services				
EUR	185	Eurofins Scientific SE	84	0.01
Iron & steel				
EUR	10,261	ArcelorMittal	152	0.02
Metal fabricate/ hardware				
EUR	7,519	Tenaris SA	88	0.01
Real estate investment & services				
EUR	20,306	Aroundtown SA	172	0.03
Telecommunications				
SEK	2,569	Millicom International Cellular SA [^]	144	0.02
EUR	5,685	SES SA [^]	85	0.01
	Total Luxembourg		824	0.12
Malaysia (30 November 2018: 0.27%)				
Agriculture				
MYR	214,400	IOI Corp Bhd	221	0.03
MYR	178,000	Sime Darby Plantation Bhd	198	0.03
Banks				
MYR	204,717	CIMB Group Holdings Bhd	257	0.04
MYR	94,300	Malayan Banking Bhd	203	0.03
MYR	40,100	Public Bank Bhd	226	0.03
Distribution & wholesale				
MYR	175,800	Sime Darby Bhd	97	0.01
Electricity				
MYR	141,200	Tenaga Nasional Bhd	428	0.06

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Malaysia (30 November 2018: 0.27%) (cont)				
Hotels				
MYR	111,100	Genting Bhd	169	0.03
		Total Malaysia	1,799	0.26
Mexico (30 November 2018: 0.30%)				
Banks				
MXN	48,239	Grupo Financiero Banorte SAB de CV	262	0.04
Beverages				
MXN	59,208	Fomento Economico Mexicano SAB de CV	550	0.08
Building materials and fixtures				
MXN	328,259	Cemex SAB de CV	134	0.02
Media				
MXN	42,586	Grupo Televisa SAB	79	0.01
Mining				
MXN	105,016	Grupo Mexico SAB de CV	262	0.04
Retail				
MXN	156,662	Wal-Mart de Mexico SAB de CV	442	0.06
Telecommunications				
MXN	670,192	America Movil SAB de CV	471	0.06
		Total Mexico	2,200	0.31
Netherlands (30 November 2018: 1.52%)				
Aerospace & defence				
EUR	9,436	Airbus SE	1,208	0.17
Auto manufacturers				
EUR	2,024	Ferrari NV	288	0.04
EUR	19,049	Fiat Chrysler Automobiles NV	243	0.04
Banks				
EUR	10,436	ABN AMRO Group NV	220	0.03
EUR	60,528	ING Groep NV	654	0.10
Beverages				
EUR	2,887	Heineken Holding NV	285	0.04
EUR	2,899	Heineken NV	304	0.04
Chemicals				
EUR	3,138	Akzo Nobel NV	264	0.04
EUR	2,695	Koninklijke DSM NV	303	0.04
USD	5,071	LyondellBasell Industries NV	376	0.05
Commercial services				
EUR	170	Adyen NV	137	0.02
USD	2,842	AerCap Holdings NV [^]	127	0.02
EUR	3,485	Randstad NV	179	0.02
Cosmetics & personal care				
EUR	20,010	Unilever NV	1,204	0.17
Food				
EUR	18,157	Koninklijke Ahold Delhaize NV	408	0.06
Healthcare products				
EUR	14,402	Koninklijke Philips NV	569	0.08
EUR	4,767	QIAGEN NV	181	0.03
Insurance				
EUR	42,304	Aegon NV [^]	193	0.03
EUR	6,589	NN Group NV [^]	250	0.03
Investment services				
EUR	1,729	EXOR NV	108	0.02
Machinery - diversified				
EUR	15,155	CNH Industrial NV	132	0.02
Media				
EUR	3,477	Wolters Kluwer NV	242	0.04
Pharmaceuticals				
USD	9,984	Mylan NV	168	0.02

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Netherlands (30 November 2018: 1.52%) (cont)				
Semiconductors				
EUR	6,336	ASML Holding NV	1,196	0.17
USD	4,972	NXP Semiconductors NV [^]	438	0.06
EUR	14,429	STMicroelectronics NV	220	0.03
Telecommunications				
EUR	73,021	Koninklijke KPN NV	223	0.03
		Total Netherlands	10,120	1.44
New Zealand (30 November 2018: 0.04%)				
Food				
NZD	15,641	a2 Milk Co Ltd [^]	161	0.02
Telecommunications				
NZD	87,432	Spark New Zealand Ltd	218	0.03
		Total New Zealand	379	0.05
Norway (30 November 2018: 0.22%)				
Banks				
NOK	15,903	DNB ASA	270	0.04
Chemicals				
NOK	4,584	Yara International ASA	197	0.03
Food				
NOK	10,009	Mowi ASA	232	0.03
NOK	19,451	Orkla ASA	168	0.03
Mining				
NOK	23,185	Norsk Hydro ASA	81	0.01
Oil & gas				
NOK	19,330	Equinor ASA	370	0.05
Telecommunications				
NOK	11,866	Telenor ASA	244	0.03
		Total Norway	1,562	0.22
Panama (30 November 2018: 0.06%)				
Leisure time				
USD	6,017	Carnival Corp	308	0.04
		Total Panama	308	0.04
Papua New Guinea (30 November 2018: Nil)				
Oil & gas				
AUD	41,129	Oil Search Ltd	201	0.03
		Total Papua New Guinea	201	0.03
People's Republic of China (30 November 2018: 0.91%)				
Banks				
HKD	457,000	Agricultural Bank of China Ltd	196	0.03
HKD	1,538,000	Bank of China Ltd	637	0.09
HKD	134,000	Bank of Communications Co Ltd	105	0.01
HKD	142,000	China CITIC Bank Corp Ltd	81	0.01
HKD	1,476,000	China Construction Bank Corp	1,167	0.17
HKD	64,000	China Merchants Bank Co Ltd [^]	308	0.04
HKD	100,000	China Minsheng Banking Corp Ltd [^]	73	0.01
HKD	1,250,000	Industrial & Commercial Bank of China Ltd	893	0.13
HKD	126,000	Postal Savings Bank of China Co Ltd	75	0.01
Building materials and fixtures				
HKD	19,500	Anhui Conch Cement Co Ltd	114	0.02
Coal				
HKD	74,000	China Shenhua Energy Co Ltd	152	0.02
Diversified financial services				
HKD	36,000	CITIC Securities Co Ltd [^]	65	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)					Republic of South Korea (30 November 2018: 1.49%)				
People's Republic of China (30 November 2018: 0.91%) (cont)					Agriculture				
Engineering & construction					KRW	4,614	KT&G Corp	391	0.06
HKD	130,000	China Communications Construction Co Ltd	116	0.02	Airlines				
HKD	706,000	China Tower Corp Ltd ^A	158	0.02	KRW	4,585	Korean Air Lines Co Ltd	121	0.02
Insurance					Auto manufacturers				
HKD	148,000	China Life Insurance Co Ltd	344	0.05	KRW	3,341	Hyundai Motor Co	377	0.05
HKD	42,000	China Pacific Insurance Group Co Ltd ^A	155	0.02	KRW	5,956	Kia Motors Corp ^A	197	0.03
HKD	155,000	PICC Property & Casualty Co Ltd	167	0.02	Auto parts & equipment				
HKD	86,000	Ping An Insurance Group Co of China Ltd ^A	950	0.14	KRW	1,106	Hyundai Mobis Co Ltd	202	0.03
Miscellaneous manufacturers					Banks				
HKD	20,600	Zhuzhou CRRRC Times Electric Co Ltd ^A	111	0.02	KRW	10,685	Industrial Bank of Korea	124	0.02
Oil & gas					KRW	6,341	Woori Financial Group Inc	74	0.01
HKD	587,400	China Petroleum & Chemical Corp	391	0.06	Chemicals				
HKD	444,000	PetroChina Co Ltd	248	0.03	KRW	1,255	LG Chem Ltd	351	0.05
Pharmaceuticals					KRW	273	Lotte Chemical Corp	59	0.01
HKD	20,400	Sinopharm Group Co Ltd	77	0.01	Computers				
Real estate investment & services					KRW	628	Samsung SDS Co Ltd	109	0.01
HKD	25,700	China Vanke Co Ltd	91	0.01	Cosmetics & personal care				
Telecommunications					KRW	1,007	Amorepacific Corp	151	0.02
HKD	444,000	China Telecom Corp Ltd	223	0.03	KRW	190	LG Household & Health Care Ltd	204	0.03
Total People's Republic of China			6,897	0.98	Distribution & wholesale				
Philippines (30 November 2018: 0.10%)					KRW	2,058	LG Corp	127	0.02
Banks					Diversified financial services				
PHP	72,100	BDO Unibank Inc	191	0.03	KRW	4,599	Hana Financial Group Inc	140	0.02
PHP	38,520	Security Bank Corp	129	0.02	KRW	6,588	KB Financial Group Inc	243	0.03
Electricity					KRW	7,507	Shinhan Financial Group Co Ltd	280	0.04
PHP	400	Aboitiz Power Corp	-	0.00	Electrical components & equipment				
Real estate investment & services					KRW	119	LG Innotek Co Ltd	9	0.00
PHP	289,000	Ayala Land Inc	274	0.04	Electricity				
Retail					KRW	3,933	Korea Electric Power Corp	86	0.01
PHP	9,005	SM Investments Corp	163	0.02	Electronics				
Total Philippines			757	0.11	KRW	1,095	Samsung Electro-Mechanics Co Ltd	88	0.01
Poland (30 November 2018: 0.13%)					Home furnishings				
Banks					KRW	1,775	LG Electronics Inc	117	0.02
PLN	3,549	Bank Polska Kasa Opieki SA	98	0.02	Insurance				
PLN	29,092	Powszechna Kasa Oszczednosci Bank Polski SA	298	0.04	KRW	1,497	Samsung Fire & Marine Insurance Co Ltd ^A	341	0.05
Insurance					KRW	2,366	Samsung Life Insurance Co Ltd	160	0.02
PLN	13,803	Powszechny Zaklad Ubezpieczen SA ^A	149	0.02	Internet				
Mining					KRW	1,515	Kakao Corp	158	0.02
PLN	6,574	KGHM Polska Miedz SA	162	0.02	KRW	3,590	NAVER Corp ^A	336	0.05
Oil & gas					KRW	279	NCSOFT Corp	112	0.02
PLN	8,096	Polski Koncern Naftowy ORLEN SA	204	0.03	Iron & steel				
Total Poland			911	0.13	KRW	1,344	POSCO	268	0.04
Portugal (30 November 2018: 0.07%)					Marine transportation				
Electricity					KRW	1,201	Hyundai Heavy Industries Co Ltd	119	0.02
EUR	67,125	EDP - Energias de Portugal SA ^A	244	0.04	Oil & gas				
Oil & gas					KRW	364	Hyundai Heavy Industries Holdings Co Ltd	97	0.01
EUR	10,333	Galp Energia SGPS SA ^A	155	0.02	KRW	644	SK Holdings Co Ltd	125	0.02
Total Portugal			399	0.06	KRW	1,009	SK Innovation Co Ltd	140	0.02
Qatar (30 November 2018: 0.10%)					Pharmaceuticals				
Banks					KRW	1,665	Celltrion Inc	266	0.04
QAR	21,423	Masraf Al Rayan QSC	212	0.03	Retail				
QAR	9,078	Qatar National Bank QPSC	467	0.07	KRW	962	E-MART Inc	116	0.02
Total Qatar			679	0.10	KRW	1,427	Samsung C&T Corp	111	0.01
					Semiconductors				
					KRW	79,100	Samsung Electronics Co Ltd	2,823	0.40
					KRW	11,505	Samsung Electronics Co Ltd (Preference)	336	0.05
					KRW	10,394	SK Hynix Inc	570	0.08

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)					South Africa (30 November 2018: 0.66%) (cont)				
Republic of South Korea (30 November 2018: 1.49%) (cont)					Food (cont)				
Telecommunications					ZAR	20,306	Shoprite Holdings Ltd	240	0.03
KRW	916	Samsung SDI Co Ltd	168	0.02	Insurance				
KRW	315	SK Telecom Co Ltd	66	0.01	ZAR	75,520	Sanlam Ltd	395	0.06
Transportation					Internet				
KRW	963	CJ Logistics Corp	129	0.02	ZAR	7,067	Naspers Ltd	1,590	0.23
Total Republic of South Korea					Media				
			9,891	1.41	ZAR	6,807	MultiChoice Group Ltd	57	0.01
Russian Federation (30 November 2018: 0.39%)					Mining				
Banks					ZAR	17,448	AngloGold Ashanti Ltd	233	0.03
USD	25,520	Sberbank of Russia PJSC (ADR)	369	0.05	ZAR	46,016	Gold Fields Ltd	207	0.03
USD	155,288	VTB Bank PJSC (GDR)	179	0.03	Retail				
Food					ZAR	21,634	Bidvest Group Ltd	308	0.04
USD	6,363	Magnit PJSC (GDR)	89	0.01	Telecommunications				
Mining					ZAR	30,737	MTN Group Ltd ^A	216	0.03
RUB	2,004	MMC Norilsk Nickel PJSC	422	0.06	Total South Africa				
Oil & gas								5,073	0.72
RUB	52,611	Gazprom PJSC	174	0.02	Spain (30 November 2018: 0.95%)				
USD	55,845	Gazprom PJSC (ADR)	367	0.05	Banks				
RUB	3,494	LUKOIL PJSC	283	0.04	EUR	104,020	Banco Bilbao Vizcaya Argentaria SA	564	0.08
USD	4,239	LUKOIL PJSC (ADR)	341	0.05	EUR	127,124	Banco de Sabadell SA	141	0.02
USD	2,639	Novatek PJSC (GDR)	541	0.08	EUR	249,505	Banco Santander SA	1,099	0.16
RUB	23,897	Tatneft PJSC	274	0.04	EUR	34,496	Bankia SA ^A	87	0.01
Telecommunications					EUR	28,950	Bankinter SA	209	0.03
USD	27,363	Mobile TeleSystems PJSC (ADR)	214	0.03	EUR	70,914	CaixaBank SA	218	0.03
Total Russian Federation					Electricity				
			3,253	0.46	EUR	9,227	Endesa SA ^A	230	0.03
Singapore (30 November 2018: 0.46%)					EUR	78,483	Iberdrola SA ^A	727	0.11
Banks					EUR	6,937	Red Electrica Corp SA	147	0.02
SGD	28,217	DBS Group Holdings Ltd ^A	498	0.07	Engineering & construction				
SGD	54,500	Oversea-Chinese Banking Corp Ltd	418	0.06	EUR	5,745	ACS Actividades de Construccion y Servicios SA ^A	236	0.03
SGD	22,485	United Overseas Bank Ltd ^A	384	0.06	EUR	1,032	Aena SME SA	190	0.03
Diversified financial services					EUR	314	Ferrovial SA	8	0.00
SGD	14,000	Singapore Exchange Ltd	75	0.01	EUR	13,403	Ferrovial SA (voting) ^A	319	0.05
Electronics					Gas				
USD	13,991	Flex Ltd	125	0.02	EUR	7,007	Naturgy Energy Group SA ^A	199	0.03
Holding companies - diversified operations					Oil & gas				
SGD	68,400	Keppel Corp Ltd ^A	300	0.04	EUR	20,254	Repsol SA	326	0.04
Real estate investment & services					Pharmaceuticals				
SGD	86,700	CapitalLand Ltd ^A	203	0.03	EUR	5,507	Grifols SA ^A	141	0.02
Real estate investment trusts					Retail				
SGD	96,022	Ascendas Real Estate Investment Trust	204	0.03	EUR	16,365	Industria de Diseno Textil SA	438	0.06
SGD	171,032	CapitalLand Commercial Trust ^A	240	0.03	Software				
Telecommunications					EUR	7,085	Amadeus IT Group SA	540	0.08
SGD	157,000	Singapore Telecommunications Ltd ^A	365	0.05	Telecommunications				
Total Singapore					EUR	3,253	Cellnex Telecom SA	114	0.02
			2,812	0.40	EUR	63,288	Telefonica SA	506	0.07
South Africa (30 November 2018: 0.66%)					Total Spain				
Banks								6,439	0.92
ZAR	18,883	Absa Group Ltd	219	0.03	Sweden (30 November 2018: 0.71%)				
ZAR	84,922	FirstRand Ltd	390	0.06	Agriculture				
ZAR	5,049	Nedbank Group Ltd	91	0.01	SEK	3,937	Swedish Match AB	178	0.03
ZAR	27,283	Standard Bank Group Ltd	373	0.05	Auto manufacturers				
Chemicals					SEK	26,668	Volvo AB	372	0.05
ZAR	10,118	Sasol Ltd	255	0.04	Banks				
Diversified financial services					SEK	21,917	Skandinaviska Enskilda Banken AB	194	0.03
GBP	157,794	Old Mutual Ltd ^A	227	0.03	SEK	23,406	Svenska Handelsbanken AB	230	0.03
Food					SEK	14,345	Swedbank AB	205	0.03
ZAR	13,005	Bid Corp Ltd ^A	272	0.04	Cosmetics & personal care				
					SEK	9,988	Essity AB ^A	292	0.04

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Sweden (30 November 2018: 0.71%) (cont)				
Electronics				
SEK	15,092	Assa Abloy AB	294	0.04
Engineering & construction				
SEK	9,862	Skanska AB	161	0.02
Investment services				
SEK	6,432	Investor AB	278	0.04
SEK	7,875	Kinnevik AB	200	0.03
Machinery - diversified				
SEK	8,915	Atlas Copco AB	240	0.03
SEK	8,122	Atlas Copco AB Class 'B' ^A	196	0.03
SEK	4,793	Hexagon AB	222	0.03
Machinery, construction & mining				
SEK	15,319	Epiroc AB ^A	138	0.02
SEK	19,130	Sandvik AB	295	0.04
Metal fabricate/ hardware				
SEK	13,687	SKF AB ^A	212	0.03
Mining				
SEK	4,492	Boliden AB	102	0.02
Miscellaneous manufacturers				
SEK	3,786	Alfa Laval AB	78	0.01
Oil & gas				
SEK	4,464	Lundin Petroleum AB	121	0.02
Retail				
SEK	14,129	Hennes & Mauritz AB ^A	211	0.03
Telecommunications				
SEK	13,059	Tele2 AB	180	0.03
SEK	52,080	Telefonaktiebolaget LM Ericsson	500	0.07
SEK	51,708	Telia Co AB	216	0.03
Total Sweden			5,115	0.73
Switzerland (30 November 2018: 2.80%)				
Banks				
CHF	41,048	Credit Suisse Group AG ^A	465	0.07
CHF	58,329	UBS Group AG ^A	670	0.09
Building materials and fixtures				
CHF	517	Geberit AG ^A	227	0.03
CHF	8,317	LafargeHolcim Ltd	397	0.06
CHF	2,281	Sika AG ^A	338	0.05
Chemicals				
CHF	129	EMS-Chemie Holding AG	77	0.01
CHF	142	Givaudan SA ^A	374	0.05
Commercial services				
CHF	4,551	Adecco Group AG ^A	244	0.04
CHF	91	SGS SA ^A	229	0.03
Diversified financial services				
CHF	5,440	Julius Baer Group Ltd	215	0.03
CHF	500	Partners Group Holding AG ^A	349	0.05
Electronics				
CHF	31,969	ABB Ltd ^A	584	0.08
USD	2,595	Garmin Ltd ^A	199	0.03
USD	5,156	TE Connectivity Ltd	434	0.06
Food				
CHF	1	Chocoladefabriken Lindt & Spruengli AG	75	0.01
CHF	16	Chocoladefabriken Lindt & Spruengli AG (non-voting)	104	0.02
CHF	49,143	Nestle SA ^A	4,864	0.69
Hand & machine tools				
CHF	544	Schindler Holding AG	111	0.02
CHF	350	Schindler Holding AG (non-voting)	74	0.01

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Switzerland (30 November 2018: 2.80%) (cont)				
Healthcare products				
CHF	7,045	Alcon Inc ^A	408	0.06
CHF	1,177	Sonova Holding AG	261	0.04
CHF	182	Straumann Holding AG	149	0.02
Healthcare services				
CHF	1,362	Lonza Group AG ^A	418	0.06
Insurance				
USD	6,220	Chubb Ltd	908	0.13
CHF	404	Swiss Life Holding AG	183	0.03
CHF	3,660	Swiss Re AG ^A	346	0.05
CHF	2,019	Zurich Insurance Group AG ^A	652	0.09
Investment services				
CHF	3,423	Pargesa Holding SA	252	0.04
Pharmaceuticals				
CHF	35,342	Novartis AG ^A	3,025	0.43
CHF	11,496	Roche Holding AG ^A	3,007	0.43
CHF	1,343	Vifor Pharma AG ^A	185	0.02
Real estate investment & services				
CHF	4,255	Swiss Prime Site AG	345	0.05
Retail				
CHF	9,430	Cie Financiere Richemont SA ^A	691	0.10
CHF	880	Swatch Group AG ^A	220	0.03
Software				
CHF	1,354	Temenos AG ^A	235	0.03
Telecommunications				
CHF	444	Swisscom AG ^A	212	0.03
Transportation				
CHF	1,825	Kuehne + Nagel International AG ^A	242	0.03
Total Switzerland			21,769	3.10
Taiwan (30 November 2018: 1.28%)				
Airlines				
TWD	454,000	China Airlines Ltd	140	0.02
TWD	431,890	Eva Airways Corp	205	0.03
Apparel retailers				
TWD	468	Eclat Textile Co Ltd	6	0.00
Chemicals				
TWD	147,620	Formosa Chemicals & Fibre Corp	502	0.07
TWD	78,240	Formosa Plastics Corp	274	0.04
TWD	142,620	Nan Ya Plastics Corp	354	0.05
Diversified financial services				
TWD	352,128	CTBC Financial Holding Co Ltd	233	0.03
TWD	217,048	Fubon Financial Holding Co Ltd	297	0.04
TWD	388,067	Mega Financial Holding Co Ltd	381	0.06
Electrical components & equipment				
TWD	35,000	Delta Electronics Inc	158	0.02
Electronics				
TWD	260,760	Hon Hai Precision Industry Co Ltd	610	0.09
TWD	792	Yageo Corp	6	0.00
Food				
TWD	183,071	Uni-President Enterprises Corp	471	0.07
Insurance				
TWD	224,621	Cathay Financial Holding Co Ltd	290	0.04
Iron & steel				
TWD	424,896	China Steel Corp	326	0.05
Metal fabricate/ hardware				
TWD	16,000	Catcher Technology Co Ltd	97	0.01
Miscellaneous manufacturers				
TWD	422	Hiwin Technologies Corp	3	0.00
TWD	2,000	Largan Precision Co Ltd	239	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)				
Taiwan (30 November 2018: 1.28%) (cont)				
Semiconductors				
TWD	52,000	ASE Technology Holding Co Ltd	98	0.01
TWD	30,000	MediaTek Inc	295	0.04
TWD	414,000	Taiwan Semiconductor Manufacturing Co Ltd	3,084	0.44
TWD	435,000	United Microelectronics Corp	178	0.03
Telecommunications				
TWD	148,000	Chunghwa Telecom Co Ltd	527	0.08
Total Taiwan			8,774	1.25
Thailand (30 November 2018: 0.24%)				
Banks				
THB	46,200	Kasikornbank PCL ^A	272	0.04
THB	68,500	Siam Commercial Bank PCL	280	0.04
Electricity				
THB	24,100	Electricity Generating PCL	226	0.03
Energy - alternate sources				
THB	70,400	Energy Absolute PCL	120	0.02
Engineering & construction				
THB	67,800	Airports of Thailand PCL	137	0.02
Healthcare services				
THB	148,800	Bangkok Dusit Medical Services PCL	120	0.02
Holding companies - diversified operations				
THB	11,900	Siam Cement PCL	170	0.02
Hotels				
THB	163,010	Minor International PCL	200	0.03
Oil & gas				
THB	250,200	PTT PCL	366	0.05
Retail				
THB	110,400	CP ALL PCL	278	0.04
Telecommunications				
THB	18,600	Advanced Info Service PCL	113	0.01
Total Thailand			2,282	0.32
Turkey (30 November 2018: 0.06%)				
Banks				
TRY	190,251	Akbank T.A.S. ^A	195	0.03
TRY	127,351	Turkiye Garanti Bankasi AS	173	0.02
Total Turkey			368	0.05
United Arab Emirates (30 November 2018: 0.06%)				
Banks				
AED	33,102	Abu Dhabi Commercial Bank PJSC	81	0.01
AED	43,567	First Abu Dhabi Bank PJSC	176	0.03
Real estate investment & services				
AED	206,225	Aldar Properties PJSC	102	0.01
AED	105,088	Emaar Properties PJSC	128	0.02
Telecommunications				
AED	27,739	Emirates Telecommunications Group Co PJSC	123	0.02
Total United Arab Emirates			610	0.09
United Kingdom (30 November 2018: 4.68%)				
Aerospace & defence				
GBP	85,854	BAE Systems Plc	489	0.07
GBP	38,096	Rolls-Royce Holdings Plc	413	0.06
GBP	3,075,507	Rolls-Royce Holdings Plc (Preference)*	4	0.00
Agriculture				
GBP	34,754	British American Tobacco Plc	1,209	0.17
GBP	17,154	Imperial Tobacco Group Plc	414	0.06

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
United Kingdom (30 November 2018: 4.68%) (cont)				
Apparel retailers				
GBP	13,211	Burberry Group Plc	282	0.04
Banks				
GBP	242,841	Barclays Plc	457	0.07
GBP	310,126	HSBC Holdings Plc	2,522	0.36
GBP	1,119,017	Lloyds Banking Group Plc	808	0.11
GBP	52,770	Royal Bank of Scotland Group Plc	142	0.02
GBP	48,447	Standard Chartered Plc ^A	419	0.06
Beverages				
USD	4,171	Coca-Cola European Partners Plc	231	0.03
GBP	39,652	Diageo Plc	1,662	0.24
Commercial services				
GBP	9,199	Ashtead Group Plc	216	0.03
GBP	5,350	Bunzl Plc	142	0.02
GBP	55,618	G4S Plc	147	0.02
USD	7,130	Nielsen Holdings Plc	162	0.02
GBP	31,166	RELX Plc	724	0.11
Cosmetics & personal care				
GBP	20,491	Unilever Plc	1,249	0.18
Diversified financial services				
GBP	15,504	3i Group Plc	206	0.03
GBP	2,251	Hargreaves Lansdown Plc	64	0.01
GBP	4,853	London Stock Exchange Group Plc	323	0.05
GBP	29,349	Standard Life Aberdeen Plc	99	0.01
Electricity				
GBP	21,711	SSE Plc ^A	295	0.04
Electronics				
USD	3,943	Sensata Technologies Holding Plc ^A	168	0.02
Food				
GBP	3,315	Associated British Foods Plc	103	0.01
GBP	7,065	Ocado Group Plc	107	0.02
GBP	149,329	Tesco Plc	426	0.06
Food Service				
GBP	33,291	Compass Group Plc	751	0.11
Gas				
GBP	95,923	Centrica Plc	113	0.02
GBP	53,276	National Grid Plc ^A	532	0.07
Healthcare products				
GBP	13,550	Smith & Nephew Plc	284	0.04
Home builders				
GBP	20,941	Barratt Developments Plc	147	0.02
GBP	5,568	Persimmon Plc	138	0.02
GBP	78,547	Taylor Wimpey Plc	164	0.02
Hotels				
GBP	2,912	Whitbread Plc	170	0.02
Household goods & home construction				
GBP	9,606	Reckitt Benckiser Group Plc	769	0.11
Insurance				
USD	3,511	Aon Plc	632	0.09
GBP	75,779	Aviva Plc	387	0.06
GBP	181,525	Legal & General Group Plc ^A	587	0.08
GBP	40,408	Prudential Plc ^A	803	0.12
GBP	23,833	RSA Insurance Group Plc	166	0.02
Internet				
GBP	33,817	Auto Trader Group Plc	256	0.04
Investment services				
GBP	77,351	Melrose Industries Plc	160	0.02
Leisure time				
GBP	2,755	Carnival Plc	136	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)					United States (30 November 2018: 52.86%) (cont)				
United Kingdom (30 November 2018: 4.68%) (cont)					Apparel retailers				
Media					USD	7,213	Hanesbrands Inc	107	0.01
GBP	19,937	Informa Plc	195	0.03	USD	81	Kontoor Brands Inc	2	0.00
USD	11,452	Liberty Global Plc	278	0.04	USD	19,219	NIKE Inc	1,483	0.21
GBP	21,597	Pearson Plc ^A	214	0.03	USD	1,520	PVH Corp	130	0.02
Mining					USD	1,089	Ralph Lauren Corp	114	0.02
GBP	20,853	Anglo American Plc ^A	498	0.07	USD	4,108	Tapestry Inc	117	0.02
GBP	35,582	BHP Group Plc	800	0.11	USD	6,711	Under Armour Inc ^A	136	0.02
GBP	19,309	Rio Tinto Plc	1,104	0.16	USD	5,217	VF Corp	427	0.06
Oil & gas					Auto manufacturers				
GBP	300,927	BP Plc	2,049	0.29	USD	63,652	Ford Motor Co	606	0.09
GBP	70,171	Royal Dutch Shell Plc	2,177	0.31	USD	19,720	General Motors Co	657	0.09
GBP	61,281	Royal Dutch Shell Plc Class 'B'	1,910	0.27	USD	5,092	PACCAR Inc	335	0.05
Oil & gas services					USD	2,088	Tesla Inc	387	0.05
USD	9,997	TechnipFMC Plc ^A	208	0.03	Auto parts & equipment				
Pharmaceuticals					USD	1,949	Autoliv Inc ^A	120	0.02
GBP	20,403	AstraZeneca Plc	1,500	0.21	USD	5,057	BorgWarner Inc	179	0.02
GBP	70,661	GlaxoSmithKline Plc	1,360	0.20	USD	1,039	Lear Corp ^A	124	0.02
Real estate investment trusts					USD	961	WABCO Holdings Inc	126	0.02
GBP	14,014	British Land Co Plc	94	0.02	Banks				
GBP	28,194	Land Securities Group Plc	295	0.04	USD	145,471	Bank of America Corp	3,870	0.55
Retail					USD	13,664	Bank of New York Mellon Corp ^A	583	0.08
GBP	71,885	Kingfisher Plc	194	0.03	USD	12,179	BB&T Corp ^A	569	0.08
GBP	57,906	Marks & Spencer Group Plc ^A	164	0.02	USD	3,108	CIT Group Inc	148	0.02
GBP	1,159	Next Plc	84	0.01	USD	37,207	Citigroup Inc	2,312	0.33
Software					USD	6,548	Citizens Financial Group Inc	213	0.03
GBP	4,991	Micro Focus International Plc	121	0.02	USD	3,050	Comerica Inc	210	0.03
GBP	45,447	Sage Group Plc	428	0.06	USD	3,602	East West Bancorp Inc	154	0.02
Telecommunications					USD	11,200	Fifth Third Bancorp	297	0.04
GBP	158,541	BT Group Plc	387	0.06	USD	2,547	First Republic Bank	247	0.04
GBP	392,804	Vodafone Group Plc ^A	641	0.09	USD	5,172	Goldman Sachs Group Inc	944	0.13
Total United Kingdom					USD	14,433	Huntington Bancshares Inc ^A	183	0.03
			34,379	4.90	USD	51,307	JPMorgan Chase & Co	5,437	0.77
United States (30 November 2018: 52.86%)					USD	17,157	KeyCorp	274	0.04
Advertising					USD	2,114	M&T Bank Corp	337	0.05
USD	8,428	Interpublic Group of Cos Inc	179	0.02	USD	19,910	Morgan Stanley	810	0.12
USD	3,547	Omnicom Group Inc ^A	274	0.04	USD	2,750	Northern Trust Corp	235	0.03
Aerospace & defence					USD	6,477	PNC Financial Services Group Inc ^{**}	824	0.12
USD	6,695	Arconic Inc	147	0.02	USD	17,453	Regions Financial Corp	241	0.03
USD	8,539	Boeing Co ^A	2,917	0.42	USD	1,222	Signature Bank ^A	140	0.02
USD	3,898	General Dynamics Corp	627	0.09	USD	5,968	State Street Corp ^A	330	0.05
USD	1,930	Harris Corp ^A	361	0.05	USD	6,757	SunTrust Banks Inc	406	0.06
USD	767	HEICO Corp	93	0.01	USD	980	SVB Financial Group	197	0.03
USD	1,207	HEICO Corp (restricted voting)	119	0.02	USD	23,333	US Bancorp	1,171	0.17
USD	1,214	L3 Technologies Inc	294	0.04	USD	68,123	Wells Fargo & Co	3,023	0.43
USD	3,809	Lockheed Martin Corp	1,290	0.18	USD	1,321	Zions Bancorp NA	57	0.01
USD	2,521	Northrop Grumman Corp	764	0.11	Beverages				
USD	4,365	Raytheon Co	762	0.11	USD	4,516	Brown-Forman Corp	226	0.03
USD	1,696	Spirit AeroSystems Holdings Inc	137	0.02	USD	63,922	Coca-Cola Co	3,140	0.45
USD	873	TransDigm Group Inc ^A	385	0.06	USD	2,665	Constellation Brands Inc ^A	470	0.07
USD	12,898	United Technologies Corp	1,629	0.23	USD	3,114	Molson Coors Brewing Co	171	0.02
Agriculture					USD	6,547	Monster Beverage Corp	405	0.06
USD	29,431	Altria Group Inc	1,444	0.21	USD	22,069	PepsiCo Inc	2,825	0.40
USD	8,005	Archer-Daniels-Midland Co	307	0.04	Biotechnology				
USD	24,752	Philip Morris International Inc	1,909	0.27	USD	3,742	Alexion Pharmaceuticals Inc	425	0.06
Airlines					USD	1,925	Alynham Pharmaceuticals Inc	130	0.02
USD	2,910	American Airlines Group Inc ^A	79	0.01	USD	9,882	Amgen Inc	1,647	0.23
USD	3,014	Delta Air Lines Inc	155	0.02	USD	3,131	Biogen Inc	687	0.10
USD	2,538	Southwest Airlines Co	121	0.02	USD	3,213	BioMarin Pharmaceutical Inc	264	0.04
USD	1,476	United Continental Holdings Inc	115	0.02	USD	11,110	Celgene Corp	1,042	0.15

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)					United States (30 November 2018: 52.86%) (cont)				
United States (30 November 2018: 52.86%) (cont)					United States (30 November 2018: 52.86%) (cont)				
Biotechnology (cont)					Computers (cont)				
USD	2,169	Exact Sciences Corp [^]	225	0.03	USD	821	EPAM Systems Inc	142	0.02
USD	19,703	Gilead Sciences Inc	1,227	0.17	USD	2,733	Fortinet Inc [^]	198	0.03
USD	2,421	Illumina Inc	743	0.11	USD	23,354	Hewlett Packard Enterprise Co	320	0.04
USD	2,981	Incyte Corp [^]	234	0.03	USD	24,886	HP Inc	465	0.07
USD	2,321	Ionis Pharmaceuticals Inc	152	0.02	USD	13,887	International Business Machines Corp	1,763	0.25
USD	1,300	Regeneron Pharmaceuticals Inc	392	0.06	USD	2,416	Leidos Holdings Inc	182	0.03
USD	2,356	Seattle Genetics Inc [^]	153	0.02	USD	4,102	NetApp Inc	243	0.03
USD	4,275	Vertex Pharmaceuticals Inc	711	0.10	USD	5,378	Western Digital Corp [^]	200	0.03
Building materials and fixtures					Cosmetics & personal care				
USD	2,887	Fortune Brands Home & Security Inc	139	0.02	USD	12,701	Colgate-Palmolive Co	884	0.13
USD	722	Lennox International Inc [^]	191	0.03	USD	4,806	Coty Inc [^]	59	0.01
USD	983	Martin Marietta Materials Inc [^]	207	0.03	USD	3,526	Estee Lauder Cos Inc	568	0.08
USD	5,781	Masco Corp	202	0.03	USD	38,886	Procter & Gamble Co	4,002	0.57
USD	2,462	Owens Corning	119	0.02	Distribution & wholesale				
USD	2,037	Vulcan Materials Co [^]	254	0.03	USD	3,318	Copart Inc [^]	237	0.03
Chemicals					USD	7,850	Fastenal Co [^]	240	0.03
USD	3,161	Air Products & Chemicals Inc	643	0.09	USD	4,144	HD Supply Holdings Inc	172	0.03
USD	1,952	Albemarle Corp [^]	124	0.02	USD	4,930	LKQ Corp	127	0.02
USD	1,879	Celanese Corp [^]	178	0.02	USD	749	WW Grainger Inc [^]	196	0.03
USD	3,507	CF Industries Holdings Inc	141	0.02	Diversified financial services				
USD	3,660	Chemours Co	77	0.01	USD	1,626	Affiliated Managers Group Inc	136	0.02
USD	11,860	Dow Inc	555	0.08	USD	1,039	Alliance Data Systems Corp	143	0.02
USD	36,377	DowDuPont Inc	1,110	0.16	USD	3,484	Ally Financial Inc	101	0.01
USD	3,227	Eastman Chemical Co	209	0.03	USD	11,139	American Express Co	1,278	0.18
USD	2,504	FMC Corp	184	0.02	USD	2,236	Ameriprise Financial Inc	309	0.04
USD	1,526	International Flavors & Fragrances Inc [^]	207	0.03	USD	1,821	BlackRock Inc**	757	0.11
USD	5,491	Mosaic Co	118	0.02	USD	6,610	Capital One Financial Corp	568	0.08
USD	3,371	PPG Industries Inc [^]	353	0.05	USD	1,678	Cboe Global Markets Inc	182	0.03
USD	1,304	Sherwin-Williams Co	547	0.08	USD	18,890	Charles Schwab Corp	786	0.11
Commercial services					USD	5,439	CME Group Inc	1,045	0.15
USD	222	AMERCO	82	0.01	USD	5,403	Discover Financial Services	403	0.06
USD	6,496	Automatic Data Processing Inc	1,040	0.15	USD	4,884	E*TRADE Financial Corp	219	0.03
USD	1,556	Cintas Corp	345	0.05	USD	3,539	Eaton Vance Corp	135	0.02
USD	556	CoStar Group Inc	283	0.04	USD	4,071	Franklin Resources Inc [^]	129	0.02
USD	3,464	Ecolab Inc	638	0.09	USD	7,977	Intercontinental Exchange Inc	656	0.09
USD	1,922	Equifax Inc [^]	232	0.03	USD	4,686	Jefferies Financial Group Inc [^]	83	0.01
USD	1,337	FleetCor Technologies Inc	345	0.05	USD	9,592	KKR & Co Inc [^]	214	0.03
USD	1,391	Gartner Inc [^]	210	0.03	USD	14,016	Mastercard Inc	3,525	0.50
USD	2,722	Global Payments Inc	419	0.06	USD	2,124	Nasdaq Inc	192	0.03
USD	4,600	H&R Block Inc	121	0.02	USD	2,080	Raymond James Financial Inc	172	0.03
USD	1,390	ManpowerGroup Inc	119	0.02	USD	3,401	SEI Investments Co	171	0.02
USD	2,746	Moody's Corp	502	0.07	USD	10,819	Synchrony Financial	364	0.05
USD	17,428	PayPal Holdings Inc	1,913	0.27	USD	3,830	T Rowe Price Group Inc	387	0.06
USD	2,033	Robert Half International Inc	109	0.02	USD	3,886	TD Ameritrade Holding Corp	193	0.03
USD	3,522	Rollins Inc [^]	132	0.02	USD	27,777	Visa Inc [^]	4,481	0.64
USD	3,823	S&P Global Inc	818	0.12	USD	10,079	Western Union Co [^]	195	0.03
USD	6,455	Sabre Corp	131	0.02	Electrical components & equipment				
USD	5,498	Square Inc [^]	341	0.05	USD	931	Acuity Brands Inc [^]	115	0.02
USD	1,903	Total System Services Inc	235	0.03	USD	2,918	AMETEK Inc	239	0.03
USD	3,221	TransUnion [^]	211	0.03	USD	9,133	Emerson Electric Co	550	0.08
USD	1,436	United Rentals Inc [^]	158	0.02	Electricity				
USD	2,026	Verisk Analytics Inc	284	0.04	USD	15,600	AES Corp	246	0.03
USD	4,766	Worldpay Inc	580	0.08	USD	5,196	Alliant Energy Corp [^]	247	0.03
Computers					USD	2,933	Ameren Corp	215	0.03
USD	74,907	Apple Inc	13,114	1.87	USD	6,448	American Electric Power Co Inc	555	0.08
USD	9,365	Cognizant Technology Solutions Corp	580	0.08	USD	8,881	CenterPoint Energy Inc	253	0.04
USD	2,535	Dell Technologies Inc	151	0.02	USD	2,433	CMS Energy Corp	137	0.02
USD	4,137	DXC Technology Co	197	0.03	USD	4,145	Consolidated Edison Inc	358	0.05
					USD	12,029	Dominion Energy Inc	904	0.13

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)					United States (30 November 2018: 52.86%) (cont)				
United States (30 November 2018: 52.86%) (cont)					United States (30 November 2018: 52.86%) (cont)				
Electricity (cont)					Forest products & paper				
USD	2,206	DTE Energy Co	277	0.04	USD	6,137	International Paper Co	254	0.04
USD	10,166	Duke Energy Corp [^]	870	0.12	Gas				
USD	5,432	Edison International [^]	322	0.05	USD	1,846	Atmos Energy Corp	188	0.03
USD	2,371	Entergy Corp [^]	230	0.03	USD	8,152	NiSource Inc	227	0.03
USD	3,743	Evergy Inc	218	0.03	USD	3,965	UGI Corp [^]	205	0.03
USD	3,879	Eversource Energy [^]	286	0.04	Hand & machine tools				
USD	11,969	Exelon Corp	575	0.08	USD	1,142	Snap-on Inc	178	0.03
USD	6,833	FirstEnergy Corp [^]	282	0.04	USD	2,362	Stanley Black & Decker Inc	301	0.04
USD	7,034	NextEra Energy Inc [^]	1,394	0.20	Healthcare products				
USD	5,604	NRG Energy Inc	191	0.03	USD	27,837	Abbott Laboratories [^]	2,119	0.30
USD	4,918	OGE Energy Corp [^]	204	0.03	USD	773	ABIOMED Inc	202	0.03
USD	2,302	Pinnacle West Capital Corp [^]	216	0.03	USD	1,227	Align Technology Inc	349	0.05
USD	11,572	PPL Corp	344	0.05	USD	7,402	Baxter International Inc	544	0.08
USD	6,854	Public Service Enterprise Group Inc	403	0.06	USD	4,081	Becton Dickinson and Co	953	0.14
USD	4,387	Sempra Energy	577	0.08	USD	22,830	Boston Scientific Corp	877	0.12
USD	14,346	Southern Co	768	0.11	USD	782	Cooper Cos Inc	233	0.03
USD	7,966	Vistra Energy Corp	188	0.03	USD	9,997	Danaher Corp	1,320	0.19
USD	4,067	WEC Energy Group Inc	328	0.05	USD	3,526	DENTSPLY SIRONA Inc	190	0.03
USD	6,239	Xcel Energy Inc [^]	358	0.05	USD	3,310	Edwards Lifesciences Corp	565	0.08
Electronics					USD	2,878	Henry Schein Inc [^]	185	0.03
USD	5,104	Agilent Technologies Inc	342	0.05	USD	5,144	Hologic Inc	226	0.03
USD	4,478	Amphenol Corp	390	0.06	USD	1,374	IDEXX Laboratories Inc	343	0.05
USD	1,980	Arrow Electronics Inc	124	0.02	USD	1,877	Intuitive Surgical Inc	872	0.12
USD	2,897	FLIR Systems Inc	140	0.02	USD	2,406	ResMed Inc	275	0.04
USD	4,731	Fortive Corp	360	0.05	USD	5,241	Stryker Corp	960	0.14
USD	11,070	Honeywell International Inc	1,819	0.26	USD	748	Teleflex Inc	216	0.03
USD	3,479	Keysight Technologies Inc	262	0.04	USD	6,165	Thermo Fisher Scientific Inc	1,646	0.23
USD	407	Mettler-Toledo International Inc	294	0.04	USD	1,749	Varian Medical Systems Inc	221	0.03
USD	1,806	PerkinElmer Inc	156	0.02	USD	3,019	Zimmer Biomet Holdings Inc	344	0.05
USD	4,156	Trimble Inc	166	0.02	Healthcare services				
USD	1,156	Waters Corp [^]	232	0.03	USD	4,052	Anthem Inc	1,126	0.16
Engineering & construction					USD	6,648	Centene Corp	384	0.05
USD	3,116	Fluor Corp	86	0.01	USD	3,070	DaVita Inc	133	0.02
USD	2,764	Jacobs Engineering Group Inc [^]	208	0.03	USD	4,349	HCA Healthcare Inc	526	0.08
Entertainment					USD	2,119	Humana Inc	519	0.07
USD	3,229	Live Nation Entertainment Inc [^]	197	0.03	USD	2,708	IQVIA Holdings Inc	368	0.05
USD	703	Vail Resorts Inc [^]	151	0.02	USD	1,574	Laboratory Corp of America Holdings	256	0.04
Environmental control					USD	2,595	Quest Diagnostics Inc	249	0.04
USD	3,458	Republic Services Inc	293	0.04	USD	15,172	UnitedHealth Group Inc	3,669	0.52
USD	6,557	Waste Management Inc	717	0.10	USD	1,856	Universal Health Services Inc	222	0.03
Food					USD	833	WellCare Health Plans Inc	230	0.03
USD	2,858	Campbell Soup Co [^]	104	0.02	Home builders				
USD	8,085	Conagra Brands Inc [^]	216	0.03	USD	6,469	DR Horton Inc [^]	276	0.04
USD	9,395	General Mills Inc	464	0.07	USD	5,098	Lennar Corp	253	0.04
USD	2,228	Hershey Co	294	0.04	USD	53	NVR Inc	170	0.02
USD	5,458	Hormel Foods Corp [^]	215	0.03	USD	5,023	PulteGroup Inc	156	0.02
USD	1,283	Ingredion Inc	98	0.01	Home furnishings				
USD	1,868	JM Smucker Co [^]	227	0.03	USD	3,859	Leggett & Platt Inc	137	0.02
USD	4,607	Kellogg Co	242	0.03	USD	1,123	Whirlpool Corp	129	0.02
USD	10,556	Kraft Heinz Co [^]	292	0.04	Hotels				
USD	12,372	Kroger Co [^]	282	0.04	USD	4,117	Hilton Worldwide Holdings Inc	368	0.05
USD	2,409	Lamb Weston Holdings Inc	143	0.02	USD	5,595	Las Vegas Sands Corp	308	0.04
USD	2,019	McCormick & Co Inc [^]	315	0.05	USD	4,439	Marriott International Inc	554	0.08
USD	22,039	Mondelez International Inc	1,121	0.16	USD	9,003	MGM Resorts International	224	0.03
USD	7,774	Sysco Corp	535	0.08	USD	1,725	Wynn Resorts Ltd	185	0.03
USD	4,764	Tyson Foods Inc	362	0.05	Household goods & home construction				
Food Service					USD	1,864	Avery Dennison Corp	194	0.03
USD	5,070	Aramark	176	0.03	USD	4,188	Church & Dwight Co Inc [^]	311	0.04
					USD	2,081	Clorox Co [^]	310	0.04

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)					United States (30 November 2018: 52.86%) (cont)				
United States (30 November 2018: 52.86%) (cont)					Iron & steel (cont)				
Household goods & home construction (cont)					USD	5,199	Steel Dynamics Inc	131	0.02
USD	5,322	Kimberly-Clark Corp [^]	681	0.10	Leisure time				
Household products					USD	4,279	Harley-Davidson Inc [^]	140	0.02
USD	7,028	Newell Brands Inc [^]	94	0.01	USD	1,479	Polaris Industries Inc [^]	118	0.02
Insurance					Machinery - diversified				
USD	11,363	Aflac Inc [^]	583	0.08	USD	3,002	Cognex Corp [^]	122	0.02
USD	186	Allegheny Corp	123	0.02	USD	2,102	Cummins Inc	317	0.04
USD	4,233	Allstate Corp	404	0.06	USD	4,788	Deere & Co [^]	671	0.10
USD	1,595	American Financial Group Inc	157	0.02	USD	2,187	Dover Corp	196	0.03
USD	13,262	American International Group Inc	677	0.10	USD	2,980	Flowserve Corp [^]	138	0.02
USD	2,969	Arthur J Gallagher & Co	250	0.04	USD	654	IDEX Corp	100	0.01
USD	1,486	Assurant Inc	149	0.02	USD	1,187	Middleby Corp	155	0.02
USD	6,493	AXA Equitable Holdings Inc	133	0.02	USD	1,946	Rockwell Automation Inc	290	0.04
USD	20,105	Berkshire Hathaway Inc	3,969	0.56	USD	1,561	Roper Technologies Inc	537	0.08
USD	3,126	Cincinnati Financial Corp	307	0.04	USD	2,843	Wabtec Corp [^]	177	0.02
USD	415	Erie Indemnity Co	88	0.01	USD	2,821	Xylem Inc	209	0.03
USD	5,395	Fidelity National Financial Inc	208	0.03	Machinery, construction & mining				
USD	5,111	Hartford Financial Services Group Inc	269	0.04	USD	9,298	Caterpillar Inc	1,114	0.16
USD	2,877	Lincoln National Corp	171	0.02	Marine transportation				
USD	5,981	Loews Corp [^]	307	0.04	USD	672	Huntington Ingalls Industries Inc	138	0.02
USD	183	Markel Corp	194	0.03	Media				
USD	7,412	Marsh & McLennan Cos Inc	709	0.10	USD	4,680	CBS Corp	226	0.03
USD	11,832	MetLife Inc [^]	547	0.08	USD	2,507	Charter Communications Inc	945	0.14
USD	4,051	Principal Financial Group Inc	209	0.03	USD	71,510	Comcast Corp [^]	2,932	0.42
USD	9,489	Progressive Corp	752	0.11	USD	3,129	Discovery Inc [^]	85	0.01
USD	5,558	Prudential Financial Inc	513	0.07	USD	4,851	Discovery Inc Class 'C'	124	0.02
USD	867	Reinsurance Group of America Inc	128	0.02	USD	4,484	DISH Network Corp	162	0.02
USD	1,093	Torchmark Corp	94	0.01	USD	509	FactSet Research Systems Inc	142	0.02
USD	3,859	Travelers Cos Inc [^]	562	0.08	USD	5,238	Fox Corp [^]	184	0.03
USD	4,775	Unum Group	150	0.02	USD	2,764	Fox Corp Class 'B'	96	0.01
USD	3,486	Voya Financial Inc	178	0.03	USD	2,084	Liberty Broadband Corp [^]	205	0.03
USD	1,992	WR Berkley Corp [^]	124	0.02	USD	3,127	Liberty Media Corp-Liberty Formula One	117	0.02
Internet					USD	1,803	Liberty Media Corp-Liberty SiriusXM	65	0.01
USD	4,637	Alphabet Inc	5,131	0.73	USD	2,762	Liberty Media Corp-Liberty SiriusXM Class 'C'	100	0.01
USD	5,004	Alphabet Inc Class 'C'	5,522	0.79	USD	35,910	Sirius XM Holdings Inc [^]	191	0.03
USD	6,615	Amazon.com Inc	11,742	1.67	USD	5,077	Viacom Inc	147	0.02
USD	716	Booking Holdings Inc	1,186	0.17	USD	28,342	Walt Disney Co	3,742	0.53
USD	2,314	CDW Corp	228	0.03	Mining				
USD	12,500	eBay Inc [^]	449	0.06	USD	21,823	Freeport-McMoRan Inc [^]	212	0.03
USD	2,096	Expedia Group Inc	241	0.03	USD	11,599	Newmont Goldcorp Corp	384	0.06
USD	964	F5 Networks Inc	127	0.02	Miscellaneous manufacturers				
USD	37,708	Facebook Inc	6,692	0.95	USD	9,059	3M Co	1,447	0.21
USD	2,881	GoDaddy Inc	214	0.03	USD	3,776	AO Smith Corp [^]	153	0.02
USD	1,730	GrubHub Inc	113	0.02	USD	136,804	General Electric Co	1,292	0.19
USD	1,330	IAC/InterActiveCorp	294	0.04	USD	4,643	Illinois Tool Works Inc [^]	648	0.09
USD	815	MercadoLibre Inc [^]	465	0.07	USD	1,970	Parker-Hannifin Corp [^]	300	0.04
USD	6,991	Netflix Inc	2,400	0.34	USD	4,354	Textron Inc	197	0.03
USD	1,821	Okta Inc	206	0.03	Office & business equipment				
USD	1,652	Palo Alto Networks Inc	331	0.05	USD	4,655	Xerox Corp	143	0.02
USD	10,903	Snap Inc	130	0.02	USD	957	Zebra Technologies Corp	164	0.02
USD	9,922	Symantec Corp	186	0.03	Oil & gas				
USD	2,214	TripAdvisor Inc [^]	93	0.01	USD	7,940	Anadarko Petroleum Corp	559	0.08
USD	11,503	Twitter Inc	419	0.06	USD	5,722	Apache Corp [^]	149	0.02
USD	2,541	Uber Technologies Inc	103	0.02	USD	6,043	Cabot Oil & Gas Corp [^]	151	0.02
USD	1,893	VeriSign Inc	369	0.05	USD	29,507	Chevron Corp	3,359	0.48
USD	1,047	Wayfair Inc [^]	151	0.02	USD	1,427	Cimarex Energy Co	82	0.01
USD	2,141	Zillow Group Inc [^]	92	0.01	USD	3,060	Concho Resources Inc [^]	300	0.04
Iron & steel					USD	17,568	ConocoPhillips	1,036	0.15
USD	4,148	Nucor Corp	199	0.03	USD	1,525	Continental Resources Inc [^]	53	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)					United States (30 November 2018: 52.86%) (cont)				
United States (30 November 2018: 52.86%) (cont)					Real estate investment trusts (cont)				
Oil & gas (cont)					USD	2,149	Camden Property Trust	222	0.03
USD	7,683	Devon Energy Corp	193	0.03	USD	6,278	Crown Castle International Corp	816	0.12
USD	2,575	Diamondback Energy Inc [^]	253	0.04	USD	3,069	Digital Realty Trust Inc [^]	361	0.05
USD	8,605	EOG Resources Inc	705	0.10	USD	8,051	Duke Realty Corp	242	0.03
USD	66,342	Exxon Mobil Corp	4,695	0.67	USD	1,257	Equinix Inc	611	0.09
USD	2,457	Helmerich & Payne Inc [^]	120	0.02	USD	1,057	Equity LifeStyle Properties Inc	129	0.02
USD	4,415	Hess Corp [^]	247	0.03	USD	5,497	Equity Residential	421	0.06
USD	2,672	HollyFrontier Corp	101	0.01	USD	992	Essex Property Trust Inc [^]	289	0.04
USD	11,382	Marathon Oil Corp [^]	150	0.02	USD	2,314	Extra Space Storage Inc	248	0.04
USD	10,626	Marathon Petroleum Corp	489	0.07	USD	1,689	Federal Realty Investment Trust	221	0.03
USD	7,124	Noble Energy Inc	152	0.02	USD	7,452	HCP Inc	236	0.03
USD	11,313	Occidental Petroleum Corp	563	0.08	USD	8,270	Host Hotels & Resorts Inc	150	0.02
USD	6,176	Parsley Energy Inc	110	0.02	USD	7,951	Invitation Homes Inc	204	0.03
USD	7,333	Phillips 66	593	0.08	USD	5,903	Iron Mountain Inc	181	0.03
USD	2,708	Pioneer Natural Resources Co	384	0.05	USD	11,053	Kimco Realty Corp	192	0.03
USD	6,550	Valero Energy Corp	461	0.07	USD	3,058	Liberty Property Trust	145	0.02
Oil & gas services					USD	1,798	Mid-America Apartment Communities Inc	205	0.03
USD	7,144	Baker Hughes a GE Co [^]	153	0.02	USD	3,876	National Retail Properties Inc	207	0.03
USD	12,681	Halliburton Co	270	0.04	USD	8,979	Prologis Inc	662	0.09
USD	5,482	National Oilwell Varco Inc [^]	114	0.02	USD	2,320	Public Storage	552	0.08
Packaging & containers					USD	5,335	Realty Income Corp	374	0.05
USD	5,137	Ball Corp [^]	315	0.05	USD	2,405	Regency Centers Corp	159	0.02
USD	2,680	Crown Holdings Inc	149	0.02	USD	1,560	SBA Communications Corp	338	0.05
USD	2,132	Packaging Corp of America [^]	190	0.03	USD	4,602	Simon Property Group Inc	746	0.11
USD	2,313	Sealed Air Corp	97	0.01	USD	1,363	SL Green Realty Corp	117	0.02
USD	3,906	Westrock Co	127	0.02	USD	1,128	Sun Communities Inc	142	0.02
Pharmaceuticals					USD	5,846	UDR Inc	262	0.04
USD	23,459	AbbVie Inc	1,799	0.26	USD	5,615	Ventas Inc [^]	361	0.05
USD	2,688	AmerisourceBergen Corp [^]	209	0.03	USD	24,430	VEREIT Inc	217	0.03
USD	25,949	Bristol-Myers Squibb Co	1,177	0.17	USD	3,624	Vornado Realty Trust	240	0.03
USD	4,581	Cardinal Health Inc	193	0.03	USD	5,858	Welltower Inc	476	0.07
USD	6,002	Cigna Corp	888	0.13	USD	10,138	Weyerhaeuser Co [^]	231	0.03
USD	20,388	CVS Health Corp	1,068	0.15	USD	1,998	WP Carey Inc	166	0.02
USD	1,574	DexCom Inc	191	0.03	Retail				
USD	4,981	Elanco Animal Health Inc	156	0.02	USD	1,285	Advance Auto Parts Inc [^]	199	0.03
USD	14,761	Eli Lilly & Co	1,711	0.24	USD	418	AutoZone Inc	429	0.06
USD	42,284	Johnson & Johnson	5,546	0.79	USD	4,212	Best Buy Co Inc	264	0.04
USD	3,070	McKesson Corp	375	0.05	USD	1,219	Burlington Stores Inc [^]	191	0.03
USD	40,920	Merck & Co Inc	3,241	0.46	USD	2,992	CarMax Inc [^]	234	0.03
USD	2,863	Nektar Therapeutics [^]	90	0.01	USD	423	Chipotle Mexican Grill Inc	279	0.04
USD	89,589	Pfizer Inc	3,720	0.53	USD	6,983	Costco Wholesale Corp	1,673	0.24
USD	7,770	Zoetis Inc	785	0.11	USD	1,841	Darden Restaurants Inc	214	0.03
Pipelines					USD	4,201	Dollar General Corp	535	0.08
USD	3,614	Cheniere Energy Inc	228	0.03	USD	3,759	Dollar Tree Inc [^]	382	0.05
USD	33,763	Kinder Morgan Inc	674	0.10	USD	615	Domino's Pizza Inc [^]	172	0.02
USD	6,388	ONEOK Inc [^]	406	0.06	USD	5,718	Gap Inc	107	0.02
USD	3,235	Plains GP Holdings LP	73	0.01	USD	2,373	Genuine Parts Co	235	0.03
USD	5,252	Targa Resources Corp [^]	202	0.03	USD	17,682	Home Depot Inc	3,357	0.48
USD	19,152	Williams Cos Inc	505	0.07	USD	2,777	Kohl's Corp [^]	137	0.02
Real estate investment & services					USD	3,834	L Brands Inc [^]	86	0.01
USD	4,826	CBRE Group Inc	221	0.03	USD	12,705	Lowe's Cos Inc	1,185	0.17
USD	1,007	Jones Lang LaSalle Inc [^]	125	0.02	USD	1,813	Lululemon Athletica Inc	300	0.04
Real estate investment trusts					USD	5,080	Macy's Inc	104	0.01
USD	12,133	AGNC Investment Corp	199	0.03	USD	11,899	McDonald's Corp	2,359	0.34
USD	1,929	Alexandria Real Estate Equities Inc	282	0.04	USD	2,613	Nordstrom Inc [^]	82	0.01
USD	6,646	American Tower Corp [^]	1,388	0.20	USD	1,270	O'Reilly Automotive Inc	472	0.07
USD	25,129	Annaly Capital Management Inc	221	0.03	USD	8,390	Qurate Retail Inc	105	0.02
USD	2,107	AvalonBay Communities Inc	428	0.06	USD	5,921	Ross Stores Inc	551	0.08
USD	2,056	Boston Properties Inc	269	0.04	USD	19,640	Starbucks Corp [^]	1,494	0.21

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 98.51%) (cont)					United States (30 November 2018: 52.86%) (cont)				
United States (30 November 2018: 52.86%) (cont)					Software (cont)				
Retail (cont)					USD	2,425	Splunk Inc	276	0.04
USD	8,152	Target Corp	656	0.09	USD	3,701	SS&C Technologies Holdings Inc	206	0.03
USD	1,812	Tiffany & Co	161	0.02	USD	2,349	Synopsys Inc	273	0.04
USD	19,500	TJX Cos Inc	981	0.14	USD	1,507	Tableau Software Inc ^A	169	0.02
USD	2,124	Tractor Supply Co	214	0.03	USD	1,855	Take-Two Interactive Software Inc	201	0.03
USD	944	Ulta Salon Cosmetics & Fragrance Inc	315	0.05	USD	1,629	Twilio Inc	215	0.03
USD	12,896	Walgreens Boots Alliance Inc	636	0.09	USD	2,247	Veeva Systems Inc	347	0.05
USD	22,442	Walmart Inc	2,277	0.32	USD	1,367	VMware Inc ^A	242	0.03
USD	7,202	Yum China Holdings Inc	288	0.04	USD	2,516	Workday Inc ^A	514	0.07
USD	4,704	Yum! Brands Inc	481	0.07	Telecommunications				
Savings & loans					USD	928	Arista Networks Inc ^A	227	0.03
USD	10,326	People's United Financial Inc ^A	159	0.02	USD	114,652	AT&T Inc	3,506	0.50
Semiconductors					USD	14,696	CenturyLink Inc	153	0.02
USD	15,690	Advanced Micro Devices Inc ^A	430	0.06	USD	69,610	Cisco Systems Inc	3,622	0.52
USD	6,132	Analog Devices Inc	592	0.08	USD	12,749	Corning Inc ^A	368	0.05
USD	15,470	Applied Materials Inc	599	0.09	USD	5,477	Juniper Networks Inc	135	0.02
USD	6,319	Broadcom Inc	1,590	0.23	USD	2,557	Motorola Solutions Inc	383	0.05
USD	71,400	Intel Corp	3,144	0.45	USD	16,983	Sprint Corp ^A	117	0.02
USD	749	IPG Photonics Corp ^A	94	0.01	USD	4,531	T-Mobile US Inc ^A	333	0.05
USD	2,692	KLA-Tencor Corp	277	0.04	USD	64,903	Verizon Communications Inc	3,527	0.50
USD	2,497	Lam Research Corp	436	0.06	USD	4,837	Zayo Group Holdings Inc	158	0.02
USD	3,861	Maxim Integrated Products Inc	203	0.03	Textile				
USD	3,879	Microchip Technology Inc ^A	310	0.04	USD	1,005	Mohawk Industries Inc	136	0.02
USD	17,611	Micron Technology Inc	574	0.08	Toys				
USD	9,203	NVIDIA Corp	1,247	0.18	USD	2,035	Hasbro Inc	194	0.03
USD	9,222	ON Semiconductor Corp	164	0.02	Transportation				
USD	1,855	Qorvo Inc	114	0.02	USD	2,812	CH Robinson Worldwide Inc ^A	224	0.03
USD	19,178	QUALCOMM Inc	1,282	0.18	USD	12,797	CSX Corp	953	0.14
USD	2,616	Skyworks Solutions Inc ^A	174	0.02	USD	3,567	Expeditors International of Washington Inc	248	0.04
USD	14,464	Texas Instruments Inc ^A	1,509	0.22	USD	3,949	FedEx Corp	609	0.09
USD	4,104	Xilinx Inc	420	0.06	USD	1,883	JB Hunt Transport Services Inc ^A	160	0.02
Software					USD	1,626	Kansas City Southern	184	0.03
USD	12,203	Activision Blizzard Inc	529	0.08	USD	4,406	Norfolk Southern Corp	860	0.12
USD	7,501	Adobe Inc	2,032	0.29	USD	1,436	Old Dominion Freight Line Inc	190	0.03
USD	2,791	Akamai Technologies Inc	210	0.03	USD	11,539	Union Pacific Corp	1,925	0.27
USD	1,418	ANSYS Inc	254	0.04	USD	10,934	United Parcel Service Inc	1,016	0.14
USD	3,607	Autodesk Inc	580	0.08	USD	2,012	XPO Logistics Inc	105	0.01
USD	1,803	Broadridge Financial Solutions Inc	225	0.03	Water				
USD	4,405	Cadence Design Systems Inc	280	0.04	USD	2,344	American Water Works Co Inc	265	0.04
USD	1,933	CDK Global Inc	94	0.01	Total United States				
USD	5,369	Cerner Corp	376	0.05				367,777	52.39
USD	2,036	Citrix Systems Inc	192	0.03	Total equities				
USD	1,869	DocuSign Inc	105	0.02				681,831	97.12
USD	4,794	Electronic Arts Inc	446	0.06	ETF (30 November 2018: 0.48%)				
USD	4,361	Fidelity National Information Services Inc ^A	525	0.08	Germany (30 November 2018: Nil)				
USD	9,604	First Data Corp	244	0.03	USD	185,563	iShares MSCI Brazil UCITS ETF (DE)**	6,955	0.99
USD	5,732	Fiserv Inc ^A	492	0.07	Total Germany				
USD	3,956	Intuit Inc	969	0.14				6,955	0.99
USD	1,468	Jack Henry & Associates Inc ^A	193	0.03	Ireland (30 November 2018: 0.48%)				
USD	115,650	Microsoft Corp	14,304	2.04	USD	353,895	iShares MSCI China A UCITS ETF**	1,365	0.20
USD	586	MongoDB Inc	82	0.01	USD	1,428,986	iShares MSCI India UCITS ETF**	7,849	1.12
USD	1,421	MSCI Inc	313	0.04	USD	270,605	iShares MSCI Saudi Arabia Capped UCITS ETF**	1,270	0.18
USD	38,314	Oracle Corp	1,939	0.28	Total Ireland				
USD	5,100	Paychex Inc	437	0.06				10,484	1.50
USD	857	Paycom Software Inc	182	0.03	Total ETF				
USD	2,228	PTC Inc ^A	187	0.03				17,439	2.49
USD	2,792	Red Hat Inc	515	0.07	Rights (30 November 2018: Nil)				
USD	11,801	salesforce.com Inc	1,787	0.25	United Kingdom (30 November 2018: Nil)				
USD	2,892	ServiceNow Inc	757	0.11	GBP	12,038	Marks & Spencer Group Plc (non-voting) ^A	6	0.00
					Total United Kingdom				
								6	0.00
					Total rights				
								6	0.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI ACWI UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Warrants (30 November 2018: Nil)				
Thailand (30 November 2018: Nil)				
THB	9,250	Minor International PCL	-	0.00
		Total Thailand	-	0.00
		Total warrants	-	0.00

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (\$)	Maturity date	Unrealised gain/(loss) \$'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.03)%)							
Forward currency contracts*** (30 November 2018: Nil)							
USD	67,503	AED	247,945	67,503	10/06/2019	-	0.00
USD	14,911	HUF	4,350,800	14,923	03/06/2019	-	0.00
USD	78,753	IDR	1,133,925,187	79,448	10/06/2019	(1)	0.00
USD	3,671	IDR	52,576,825	3,684	10/06/2019	-	0.00
USD	52,745	IDR	759,514,448	53,216	11/06/2019	-	0.00
USD	61,595	PLN	237,402	61,798	03/06/2019	-	0.00
USD	70,748	QAR	258,882	70,793	10/06/2019	-	0.00
USD	24,418	TRY	144,517	24,707	07/06/2019	(1)	0.00
Net unrealised losses on forward currency contracts						(2)	0.00

Ccy contracts	No. of		Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Futures contracts (30 November 2018: (0.03)%)					
USD	16	MSCI EAFE Index Futures June 2019	1,498	(44)	(0.01)
USD	9	MSCI Emerging Markets Index Futures June 2019	465	(15)	0.00
USD	12	S&P 500 E Mini Index Futures June 2019	1,716	(64)	(0.01)
Total unrealised losses on futures contracts				(123)	(0.02)
Total financial derivative instruments				(125)	(0.02)

Ccy	Holdings	Fair Value \$'000	% of net asset value		
Total value of investments				699,151	99.59
Cash equivalents (30 November 2018: Nil)					
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)					
USD	23,468,735	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund**	23,469	3.34	
Cash†				4,067	0.58
Other net liabilities				(24,647)	(3.51)
Net asset value attributable to redeemable participating shareholders at the end of the financial period				702,040	100.00

†Cash holdings of \$3,789,597 are held with State Street Bank and Trust Company. \$277,207 is held as security for futures contracts with Barclays Bank Plc.

^These securities are partially or fully transferred as securities lent.

*These securities were valued in consultation with the Manager. These securities were delisted, suspended or priced at zero at the financial period end.

**Investment in related party.

***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.

ETF's are primarily classified by the country of domicile of the ETF.

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	696,894	89.36
Transferable securities traded on another regulated market	2,382	0.30
Over-the-counter financial derivative instruments	-	0.00
UCITS collective investment schemes - Money Market Funds	23,469	3.01
Other assets	57,126	7.33
Total current assets	779,871	100.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.09%)				
Equities (30 November 2018: 99.09%)				
Argentina (30 November 2018: Nil)				
Telecommunications				
USD	808	Telecom Argentina SA (ADR)	12	0.07
Total Argentina			12	0.07
Australia (30 November 2018: 0.34%)				
Beverages				
AUD	1,866	Treasury Wine Estates Ltd	20	0.12
Entertainment				
AUD	1,458	Aristocrat Leisure Ltd ^A	29	0.17
Healthcare products				
AUD	174	Cochlear Ltd	24	0.14
Total Australia			73	0.43
Belgium (30 November 2018: 1.78%)				
Beverages				
EUR	4,013	Anheuser-Busch InBev SA/NV ^A	325	1.90
Total Belgium			325	1.90
Bermuda (30 November 2018: 1.13%)				
Apparel retailers				
HKD	4,500	Yue Yuen Industrial Holdings Ltd ^A	13	0.08
Auto manufacturers				
HKD	30,000	Brilliance China Automotive Holdings Ltd ^A	30	0.18
Food				
USD	3,100	Dairy Farm International Holdings Ltd	24	0.14
USD	1,900	Jardine Strategic Holdings Ltd ^A	71	0.41
Home furnishings				
HKD	12,000	Haier Electronics Group Co Ltd ^A	30	0.18
Hotels				
HKD	8,000	Shangri-La Asia Ltd ^A	10	0.06
Internet				
HKD	160,000	HengTen Networks Group Ltd ^A	4	0.02
Pharmaceuticals				
HKD	10,000	Luye Pharma Group Ltd	8	0.05
HKD	36,000	Sihuan Pharmaceutical Holdings Group Ltd ^A	8	0.04
Retail				
HKD	90,000	GOME Retail Holdings Ltd ^A	9	0.05
Total Bermuda			207	1.21
Brazil (30 November 2018: 3.49%)				
Beverages				
BRL	38,553	Ambev SA	173	1.01
Commercial services				
BRL	14,005	Kroton Educacional SA	37	0.22
BRL	5,469	Localiza Rent a Car SA	53	0.31
Cosmetics & personal care				
BRL	1,524	Natura Cosméticos SA	23	0.14
Food				
BRL	4,944	BRF SA	35	0.20
BRL	1,503	Cia Brasileira de Distribuicao	34	0.20
BRL	1,000	M Dias Branco SA	10	0.06
Internet				
BRL	1,731	B2W Cia Digital	14	0.08
Oil & gas				
BRL	3,269	Petrobras Distribuidora SA	21	0.12
Brazil (30 November 2018: 3.49%) (cont)				
Pharmaceuticals				
BRL	3,590	Hypera SA	28	0.16
Retail				
BRL	3,500	Atacadao SA	21	0.12
BRL	6,918	Lojas Americanas SA	28	0.16
BRL	7,496	Lojas Renner SA	84	0.49
BRL	674	Magazine Luiza SA	34	0.20
BRL	2,189	Raia Drogasil SA	39	0.23
Telecommunications				
BRL	4,238	Telefonica Brasil SA	52	0.30
BRL	8,097	TIM Participacoes SA	23	0.14
Total Brazil			709	4.14
Canada (30 November 2018: 0.24%)				
Cayman Islands (30 November 2018: 17.58%)				
Apparel retailers				
HKD	3,600	Shenzhou International Group Holdings Ltd ^A	42	0.24
Auto manufacturers				
HKD	28,000	China First Capital Group Ltd	9	0.05
HKD	47,000	Geely Automobile Holdings Ltd	77	0.45
USD	6,212	NIO Inc (ADR)	19	0.11
Auto parts & equipment				
HKD	4,000	Nexteer Automotive Group Ltd ^A	5	0.03
Biotechnology				
USD	444	Hutchison China MediTech Ltd (ADR)	12	0.07
Commercial services				
USD	1,352	New Oriental Education & Technology Group Inc (ADR)	116	0.68
USD	3,366	TAL Education Group (ADR) ^A	116	0.67
Food				
HKD	6,737	China Huishan Dairy Holdings Co Ltd [*]	-	0.00
HKD	26,000	China Mengniu Dairy Co Ltd	95	0.56
HKD	19,500	Dali Foods Group Co Ltd	14	0.08
HKD	18,000	Tingyi Cayman Islands Holding Corp ^A	29	0.17
HKD	13,000	Uni-President China Holdings Ltd	14	0.08
HKD	47,000	Want Want China Holdings Ltd ^A	33	0.19
HKD	4,000	Yihai International Holding Ltd	20	0.12
Healthcare products				
HKD	12,000	China Medical System Holdings Ltd	10	0.06
HKD	6,500	Hengan International Group Co Ltd ^A	48	0.28
Holding companies - diversified operations				
HKD	8,500	CK Hutchison Holdings Ltd	80	0.47
Hotels				
USD	1,241	Huazhu Group Ltd (ADR)	38	0.22
USD	1,960	Melco Resorts & Entertainment Ltd (ADR) ^A	38	0.22
HKD	8,400	MGM China Holdings Ltd	13	0.08
HKD	22,800	Sands China Ltd	103	0.60
HKD	14,800	Wynn Macau Ltd ^A	32	0.19
Internet				
USD	5,025	Alibaba Group Holding Ltd (ADR) ^A	750	4.38
USD	374	Baozun Inc (ADR)	15	0.09
HKD	2,400	China Literature Ltd	9	0.05
USD	3,773	Ctrip.com International Ltd (ADR)	131	0.76
USD	6,954	JD.com Inc (ADR)	179	1.05
HKD	9,500	Meituan Dianping	73	0.43
USD	1,804	Pinduoduo Inc (ADR)	35	0.20
HKD	18,600	Tencent Holdings Ltd ^A	773	4.52
USD	4,131	Vipshop Holdings Ltd (ADR) ^A	31	0.18
USD	464	YY Inc (ADR)	32	0.19

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 99.09%) (cont)				
Cayman Islands (30 November 2018: 17.58%) (cont)				
Pharmaceuticals				
HKD	65,500	Sino Biopharmaceutical Ltd	66	0.38
Retail				
HKD	10,000	ANTA Sports Products Ltd^	61	0.36
HKD	18,000	Li Ning Co Ltd	30	0.17
HKD	5,000	Zhongsheng Group Holdings Ltd	13	0.08
Software				
USD	1,365	Momo Inc (ADR)	38	0.22
USD	667	NetEase Inc (ADR)	166	0.97
USD	861	Tencent Music Entertainment Group (ADR)	11	0.07
Telecommunications				
HKD	21,500	Meitu Inc^	7	0.04
HKD	23,800	Xiaomi Corp	29	0.17
		Total Cayman Islands	3,412	19.93
Chile (30 November 2018: 0.74%)				
Airlines				
CLP	2,329	Latam Airlines Group SA	21	0.12
Beverages				
CLP	1,394	Cia Cervecerias Unidas SA	19	0.11
CLP	3,359	Embotelladora Andina SA	11	0.07
Food				
CLP	12,657	Cencosud SA	23	0.13
Retail				
CLP	7,118	SACI Falabella	43	0.25
		Total Chile	117	0.68
Czech Republic (30 November 2018: 0.04%)				
Denmark (30 November 2018: 0.08%)				
Retail				
DKK	265	Pandora A/S	10	0.06
		Total Denmark	10	0.06
Egypt (30 November 2018: 0.05%)				
Agriculture				
EGP	7,960	Eastern Co SAE	7	0.04
		Total Egypt	7	0.04
France (30 November 2018: 4.78%)				
Apparel retailers				
EUR	117	Hermes International	78	0.45
EUR	1,042	LVMH Moet Hennessy Louis Vuitton SE^	393	2.30
Auto manufacturers				
EUR	749	Renault SA	45	0.26
Auto parts & equipment				
EUR	922	Valeo SA	24	0.14
Home furnishings				
EUR	100	SEB SA	16	0.10
		Total France	556	3.25
Germany (30 November 2018: 2.05%)				
Apparel retailers				
EUR	774	adidas AG	221	1.29
EUR	35	Puma SE	20	0.12
Auto manufacturers				
EUR	403	Porsche Automobil Holding SE	25	0.14

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Germany (30 November 2018: 2.05%) (cont)				
Internet				
EUR	575	Delivery Hero SE	25	0.15
		Total Germany	291	1.70
Greece (30 November 2018: 0.35%)				
Entertainment				
EUR	1,999	OPAP SA	21	0.12
Retail				
EUR	214	FF Group*	-	0.00
EUR	861	JUMBO SA	15	0.09
Telecommunications				
EUR	2,330	Hellenic Telecommunications Organization SA	32	0.19
		Total Greece	68	0.40
Hong Kong (30 November 2018: 5.72%)				
Agriculture				
HKD	19,000	China Agri-Industries Holdings Ltd^	6	0.04
Beverages				
HKD	15,333	China Resources Beer Holdings Co Ltd	67	0.39
Hotels				
HKD	20,000	Galaxy Entertainment Group Ltd	121	0.71
HKD	18,000	SJM Holdings Ltd^	20	0.11
Pharmaceuticals				
HKD	14,000	China Resources Pharmaceutical Group Ltd	18	0.11
HKD	20,000	China Traditional Chinese Medicine Holdings Co Ltd^	11	0.06
HKD	40,000	CSPC Pharmaceutical Group Ltd	64	0.37
Retail				
HKD	22,500	Sun Art Retail Group Ltd^	20	0.12
Telecommunications				
HKD	58,000	China Mobile Ltd	506	2.95
HKD	58,000	China Unicom Hong Kong Ltd^	61	0.36
		Total Hong Kong	894	5.22
Hungary (30 November 2018: 0.11%)				
Pharmaceuticals				
HUF	964	Richter Gedeon Nyrt	17	0.10
		Total Hungary	17	0.10
India (30 November 2018: 5.05%)				
Agriculture				
INR	29,985	ITC Ltd	120	0.70
Airlines				
INR	873	InterGlobe Aviation Ltd	21	0.12
Apparel retailers				
INR	52	Page Industries Ltd	15	0.09
Auto manufacturers				
INR	127	Eicher Motors Ltd	36	0.21
INR	5,582	Mahindra & Mahindra Ltd	52	0.30
INR	959	Maruti Suzuki India Ltd	95	0.56
Auto parts & equipment				
INR	66	Bosch Ltd	17	0.10
INR	4,464	Motherson Sumi Systems Ltd	7	0.04
Beverages				
INR	2,680	United Spirits Ltd	21	0.12
Cosmetics & personal care				
INR	4,572	Dabur India Ltd	26	0.15
Food				
INR	1,181	Avenue Supermarts Ltd	22	0.13
INR	490	Britannia Industries Ltd	21	0.12
INR	4,203	Marico Ltd	22	0.13

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 99.09%) (cont)				
India (30 November 2018: 5.05%) (cont)				
Food (cont)				
INR	211	Nestle India Ltd	35	0.21
Household goods & home construction				
INR	3,168	Godrej Consumer Products Ltd	31	0.18
INR	5,989	Hindustan Unilever Ltd	154	0.90
Leisure time				
INR	596	Bajaj Auto Ltd	25	0.15
INR	472	Hero MotoCorp Ltd	18	0.10
Metal fabricate/ hardware				
INR	1,231	Bharat Forge Ltd	8	0.05
Pharmaceuticals				
INR	2,252	Cipla Ltd	18	0.10
INR	4,157	Sun Pharmaceutical Industries Ltd	25	0.15
Retail				
INR	2,900	Titan Co Ltd	51	0.30
Telecommunications				
INR	16,996	Bharti Airtel Ltd	85	0.50
INR	62,231	Vodafone Idea Ltd	13	0.07
		Total India	938	5.48
Indonesia (30 November 2018: 2.45%)				
Agriculture				
IDR	69,800	Charoen Pokphand Indonesia Tbk PT	24	0.14
IDR	4,500	Gudang Garam Tbk PT	25	0.15
IDR	87,600	Hanjaya Mandala Sampoerna Tbk PT	21	0.12
Food				
IDR	21,700	Indofood CBP Sukses Makmur Tbk PT	15	0.09
IDR	40,900	Indofood Sukses Makmur Tbk PT	19	0.11
Household goods & home construction				
IDR	14,400	Unilever Indonesia Tbk PT	45	0.26
Pharmaceuticals				
IDR	193,500	Kalbe Farma Tbk PT	19	0.11
Retail				
IDR	191,400	Astra International Tbk PT	100	0.59
Telecommunications				
IDR	464,000	Telekomunikasi Indonesia Persero Tbk PT	127	0.74
		Total Indonesia	395	2.31
Italy (30 November 2018: 0.21%)				
Apparel retailers				
EUR	780	Moncler SpA	29	0.17
		Total Italy	29	0.17
Japan (30 November 2018: 3.07%)				
Auto manufacturers				
JPY	1,800	Suzuki Motor Corp	86	0.50
Auto parts & equipment				
JPY	400	Aisin Seiki Co Ltd	13	0.08
Cosmetics & personal care				
JPY	1,100	Shiseido Co Ltd ^A	79	0.46
Food				
JPY	600	MEIJI Holdings Co Ltd ^A	42	0.25
JPY	300	Yakult Honsha Co Ltd ^A	17	0.10
Home furnishings				
JPY	900	Sharp Corp	8	0.05
Leisure time				
JPY	1,500	Yamaha Motor Co Ltd ^A	26	0.15
Retail				
JPY	100	Fast Retailing Co Ltd	58	0.34

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Japan (30 November 2018: 3.07%) (cont)				
Retail (cont)				
JPY	100	Ryohin Keikaku Co Ltd ^A	18	0.10
Software				
JPY	3,900	Nexon Co Ltd ^A	58	0.34
		Total Japan	405	2.37
Luxembourg (30 November 2018: 0.20%)				
Telecommunications				
SEK	616	Millicom International Cellular SA ^A	35	0.20
		Total Luxembourg	35	0.20
Malaysia (30 November 2018: 1.33%)				
Agriculture				
MYR	1,200	British American Tobacco Malaysia Bhd	9	0.05
MYR	1,800	Genting Plantations Bhd	4	0.02
MYR	9,800	IOI Corp Bhd	10	0.06
MYR	3,000	Kuala Lumpur Kepong Bhd	18	0.11
MYR	5,600	QL Resources Bhd	9	0.05
MYR	14,800	Sime Darby Plantation Bhd	16	0.09
Airlines				
MYR	14,200	AirAsia Group Bhd	10	0.06
Beverages				
MYR	1,300	Fraser & Neave Holdings Bhd	11	0.06
Food				
MYR	700	Nestle Malaysia Bhd	25	0.15
MYR	5,400	PPB Group Bhd	24	0.14
Healthcare services				
MYR	14,200	IHH Healthcare Bhd	19	0.11
Hotels				
MYR	18,100	Genting Malaysia Bhd	13	0.08
Telecommunications				
MYR	25,789	Axiata Group Bhd	29	0.17
MYR	27,500	DiGi.Com Bhd	32	0.19
MYR	22,500	Maxis Bhd	30	0.17
		Total Malaysia	259	1.51
Mauritius (30 November 2018: 0.05%)				
Agriculture				
SGD	45,700	Golden Agri-Resources Ltd ^A	9	0.05
		Total Mauritius	9	0.05
Mexico (30 November 2018: 3.44%)				
Beverages				
MXN	2,816	Arca Continental SAB de CV	15	0.09
MXN	4,783	Coca-Cola Femsa SAB de CV	30	0.18
MXN	18,250	Fomento Economico Mexicano SAB de CV	170	0.99
Holding companies - diversified operations				
MXN	16,448	Alfa SAB de CV	15	0.09
Household goods & home construction				
MXN	13,899	Kimberly-Clark de Mexico SAB de CV	25	0.14
Retail				
MXN	3,552	Asea SAB de CV	7	0.04
MXN	2,052	El Puerto de Liverpool SAB de CV	11	0.06
MXN	49,578	Wal-Mart de Mexico SAB de CV	140	0.82
Telecommunications				
MXN	247,856	America Movil SAB de CV	174	1.02
		Total Mexico	587	3.43

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 99.09%) (cont)				
Netherlands (30 November 2018: 3.54%)				
Auto manufacturers				
EUR	385	Ferrari NV	55	0.32
Cosmetics & personal care				
EUR	7,107	Unilever NV	428	2.50
Food				
RUB	1,157	X5 Retail Group NV (GDR)	34	0.20
Pharmaceuticals				
USD	1,987	Mylan NV	33	0.19
Total Netherlands			550	3.21
Norway (30 November 2018: 0.40%)				
Telecommunications				
NOK	3,850	Telenor ASA	79	0.46
Total Norway			79	0.46
People's Republic of China (30 November 2018: 1.60%)				
Agriculture				
CNY	400	Muyuan Foodstuff Co Ltd	4	0.02
CNY	1,100	New Hope Liuhe Co Ltd	3	0.02
CNY	1,100	Tongwei Co Ltd	2	0.01
CNY	1,424	Wens Foodstuffs Group Co Ltd	8	0.05
Airlines				
HKD	14,000	Air China Ltd ^A	13	0.08
CNY	2,484	China Eastern Airlines Corp Ltd	2	0.01
HKD	10,000	China Eastern Airlines Corp Ltd Class 'H'	6	0.04
CNY	1,940	China Southern Airlines Co Ltd	2	0.01
HKD	14,000	China Southern Airlines Co Ltd Class 'H'	9	0.05
Auto manufacturers				
HKD	15,500	BAIC Motor Corp Ltd	10	0.06
CNY	500	BYD Co Ltd	3	0.02
HKD	5,500	BYD Co Ltd (Hong Kong listed)	32	0.19
HKD	26,000	Dongfeng Motor Group Co Ltd	21	0.12
HKD	30,000	Great Wall Motor Co Ltd ^A	22	0.13
HKD	28,000	Guangzhou Automobile Group Co Ltd	27	0.16
CNY	2,200	SAIC Motor Corp Ltd	8	0.04
Auto parts & equipment				
HKD	3,600	Fuyao Glass Industry Group Co Ltd ^A	11	0.07
CNY	800	Huayu Automotive Systems Co Ltd	2	0.01
Beverages				
CNY	400	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	7	0.04
CNY	397	Kweichow Moutai Co Ltd	51	0.30
CNY	400	Luzhou Laojiao Co Ltd	4	0.02
CNY	300	Shanxi Xinghuacun Fen Wine Factory Co Ltd	3	0.02
CNY	300	Tsingtao Brewery Co Ltd	2	0.01
HKD	4,000	Tsingtao Brewery Co Ltd Class 'H'	24	0.14
CNY	1,100	Wuliangye Yibin Co Ltd	16	0.10
Commercial services				
HKD	12,000	Jiangsu Expressway Co Ltd	17	0.10
HKD	14,000	Zhejiang Expressway Co Ltd	14	0.08
Food				
CNY	600	Foshan Haitian Flavouring & Food Co Ltd	9	0.05
CNY	800	Henan Shuanghui Investment & Development Co Ltd	3	0.02
CNY	1,700	Inner Mongolia Yili Industrial Group Co Ltd	7	0.04
CNY	2,700	Yonghui Superstores Co Ltd	4	0.02
Healthcare services				
CNY	1,000	Meinian Onehealth Healthcare Holdings Co Ltd	2	0.01
Home furnishings				
CNY	800	Gree Electric Appliances Inc of Zhuhai	6	0.03
People's Republic of China (30 November 2018: 1.60%) (cont)				
Home furnishings (cont)				
CNY	700	Midea Group Co Ltd	5	0.03
CNY	1,200	Qingdao Haier Co Ltd	3	0.02
Leisure time				
CNY	600	China International Travel Service Corp Ltd	7	0.04
Pharmaceuticals				
CNY	410	Beijing Tongrentang Co Ltd	2	0.01
CNY	1,200	Jiangsu Hengrui Medicine Co Ltd	11	0.06
CNY	500	Sichuan Kelun Pharmaceutical Co Ltd	2	0.01
HKD	11,200	Sinopharm Group Co Ltd	42	0.25
HKD	4,000	Tong Ren Tang Technologies Co Ltd	5	0.03
CNY	300	Yunnan Baiyao Group Co Ltd	3	0.02
CNY	200	Zhangzhou Pientzehuang Pharmaceutical Co Ltd	3	0.02
Real estate investment & services				
CNY	2,300	Shenzhen Overseas Chinese Town Co Ltd	2	0.01
Retail				
CNY	2,500	Suning.com Co Ltd	4	0.02
Software				
CNY	400	Giant Network Group Co Ltd	1	0.01
Telecommunications				
CNY	8,800	China United Network Communications Ltd	7	0.04
Total People's Republic of China			451	2.64
Philippines (30 November 2018: 0.82%)				
Food				
PHP	24,960	JG Summit Holdings Inc	30	0.18
PHP	7,980	Universal Robina Corp	26	0.15
Holding companies - diversified operations				
PHP	37,400	Alliance Global Group Inc	11	0.06
Retail				
PHP	3,560	Jollibee Foods Corp	20	0.12
PHP	2,285	SM Investments Corp	41	0.24
Telecommunications				
PHP	315	Globe Telecom Inc	13	0.08
PHP	815	PLDT Inc	21	0.12
Total Philippines			162	0.95
Poland (30 November 2018: 0.24%)				
Food				
PLN	433	Dino Polska SA	14	0.08
Retail				
PLN	211	CCC SA	9	0.05
Telecommunications				
PLN	6,197	Orange Polska SA ^A	8	0.05
Total Poland			31	0.18
Portugal (30 November 2018: 0.12%)				
Food				
EUR	1,635	Jerónimo Martins SGPS SA ^A	25	0.15
Total Portugal			25	0.15
Qatar (30 November 2018: 0.09%)				
Telecommunications				
QAR	707	Ooredoo QPSC	13	0.08
Total Qatar			13	0.08
Republic of South Korea (30 November 2018: 5.74%)				
Agriculture				
KRW	1,047	KT&G Corp	89	0.52

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 99.09%) (cont)					Russian Federation (30 November 2018: 0.43%)				
Republic of South Korea (30 November 2018: 5.74%) (cont)					Food				
Airlines					USD	3,203	Magnit PJSC (GDR)	45	0.26
KRW	427	Korean Air Lines Co Ltd	11	0.06	Telecommunications				
Apparel retailers					USD	4,417	Mobile TeleSystems PJSC (ADR)	34	0.20
KRW	260	Fila Korea Ltd	17	0.10	Total Russian Federation				
Auto manufacturers								79	0.46
KRW	726	Hyundai Motor Co	82	0.48	Saudi Arabia (30 November 2018: Nil)				
KRW	175	Hyundai Motor Co (2nd Preference)	13	0.07	Food				
KRW	121	Hyundai Motor Co (Preference)	8	0.05	SAR	1,126	Almarai Co JSC	15	0.09
Auto parts & equipment					SAR	1,238	Savola Group	11	0.06
KRW	973	Hanon Systems	9	0.05	Food Service				
KRW	416	Hyundai Mobis Co Ltd	76	0.45	SAR	190	Saudi Airlines Catering Co	4	0.02
Cosmetics & personal care					Retail				
KRW	275	Amorepacific Corp	41	0.24	SAR	278	Jarir Marketing Co	12	0.07
KRW	71	Amorepacific Corp (Preference)	6	0.03	Telecommunications				
KRW	235	AMOREPACIFIC Group	13	0.08	SAR	1,785	Etihad Etisalat Co	11	0.07
KRW	83	LG Household & Health Care Ltd	89	0.52	Total Saudi Arabia				
KRW	18	LG Household & Health Care Ltd (Preference)	11	0.06				53	0.31
Food					Singapore (30 November 2018: 0.42%)				
KRW	66	CJ CheilJedang Corp	16	0.09	Airlines				
KRW	238	Lotte Corp	8	0.05	SGD	2,700	Singapore Airlines Ltd	18	0.11
KRW	201	Orion Corp	15	0.09	Distribution & wholesale				
KRW	12	Ottogi Corp	7	0.04	SGD	922	Jardine Cycle & Carriage Ltd	23	0.13
Holding companies - diversified operations					Food				
KRW	116	CJ Corp	10	0.06	SGD	14,300	Wilmar International Ltd ^A	34	0.20
KRW	17	CJ Corp (Preference)*	-	0.00	Total Singapore				
Home furnishings								75	0.44
KRW	572	LG Electronics Inc	38	0.22	South Africa (30 November 2018: 5.91%)				
KRW	461	Woongjin Coway Co Ltd	31	0.18	Food				
Hotels					ZAR	4,026	Shoprite Holdings Ltd	48	0.28
KRW	1,121	Kangwon Land Inc	29	0.17	ZAR	1,216	SPAR Group Ltd	16	0.09
Internet					ZAR	1,558	Tiger Brands Ltd	23	0.13
KRW	143	NCSOFT Corp	57	0.33	ZAR	5,788	Woolworths Holdings Ltd	18	0.11
Marine transportation					Healthcare products				
KRW	247	HLB Inc	15	0.09	ZAR	1,870	Aspen Pharmacare Holdings Ltd	13	0.08
Pharmaceuticals					Healthcare services				
KRW	786	Celltrion Inc	125	0.73	ZAR	9,832	Life Healthcare Group Holdings Ltd	16	0.10
KRW	135	Celltrion Pharm Inc	6	0.03	ZAR	10,994	Netcare Ltd	14	0.08
KRW	52	Hanmi Pharm Co Ltd	18	0.11	Internet				
KRW	122	Hanmi Science Co Ltd	7	0.04	ZAR	3,153	Naspers Ltd	709	4.14
KRW	85	Yuhan Corp	18	0.11	Retail				
Retail					ZAR	2,480	Clicks Group Ltd	32	0.19
KRW	73	BGF retail Co Ltd	11	0.07	ZAR	1,800	Foschini Group Ltd	22	0.13
KRW	98	CJ ENM Co Ltd	16	0.09	ZAR	2,198	Mr Price Group Ltd	30	0.17
KRW	203	E-MART Inc	25	0.15	ZAR	3,459	Pick n Pay Stores Ltd	17	0.10
KRW	255	GS Retail Co Ltd	7	0.04	ZAR	2,897	Truworths International Ltd	14	0.08
KRW	269	Hotel Shilla Co Ltd	21	0.12	Telecommunications				
KRW	133	Hyundai Department Store Co Ltd	10	0.06	ZAR	15,973	MTN Group Ltd ^A	112	0.66
KRW	105	Lotte Shopping Co Ltd	14	0.08	ZAR	6,081	Vodacom Group Ltd ^A	50	0.29
KRW	65	Shinsegae Inc	16	0.09	Total South Africa				
Software								1,134	6.63
KRW	170	Netmarble Corp	16	0.10	Spain (30 November 2018: 0.49%)				
KRW	51	Pearl Abyss Corp	9	0.05	Retail				
Telecommunications					EUR	2,858	Industria de Diseno Textil SA	77	0.45
KRW	1,033	LG Uplus Corp	12	0.07	Total Spain				
KRW	191	SK Telecom Co Ltd	40	0.23				77	0.45
Total Republic of South Korea			1,062	6.20	Sweden (30 November 2018: 0.36%)				

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 99.09%) (cont)				
Switzerland (30 November 2018: 0.57%)				
Beverages				
GBP	1,263	Coca-Cola HBC AG	45	0.26
Retail				
CHF	2,552	Cie Financiere Richemont SA	187	1.10
CHF	151	Swatch Group AG [^]	38	0.22
CHF	282	Swatch Group AG (REGD) [^]	14	0.08
Total Switzerland			284	1.66
Taiwan (30 November 2018: 2.62%)				
Airlines				
TWD	12,000	China Airlines Ltd	4	0.03
TWD	16,088	Eva Airways Corp	7	0.04
Apparel retailers				
TWD	1,000	Eclat Textile Co Ltd	13	0.07
TWD	1,000	Feng TAY Enterprise Co Ltd	8	0.05
Auto parts & equipment				
TWD	12,000	Cheng Shin Rubber Industry Co Ltd	15	0.09
Electronics				
TWD	3,000	Micro-Star International Co Ltd	8	0.05
TWD	16,000	Tatung Co Ltd	11	0.06
Food				
TWD	3,617	Standard Foods Corp	7	0.04
TWD	41,608	Uni-President Enterprises Corp	107	0.63
Leisure time				
TWD	2,000	Giant Manufacturing Co Ltd	14	0.08
Retail				
TWD	3,000	Hotai Motor Co Ltd	48	0.28
TWD	5,000	President Chain Store Corp	47	0.27
TWD	3,600	Ruentex Industries Ltd	8	0.05
Telecommunications				
TWD	35,000	Chunghwa Telecom Co Ltd	125	0.73
TWD	15,000	Far EasTone Telecommunications Co Ltd	37	0.21
TWD	15,000	Taiwan Mobile Co Ltd	56	0.33
Textile				
TWD	8,000	Formosa Taffeta Co Ltd	10	0.06
Total Taiwan			525	3.07
Thailand (30 November 2018: 1.69%)				
Food				
THB	10,900	Berli Jucker PCL	16	0.09
THB	27,800	Charoen Pokphand Foods PCL	24	0.14
THB	9,100	Thai Union Group PCL	5	0.03
Healthcare services				
THB	89,000	Bangkok Dusit Medical Services PCL	72	0.42
THB	4,100	Bumrungrad Hospital PCL	21	0.13
Hotels				
THB	15,380	Minor International PCL (non-voting)	19	0.11
Retail				
THB	55,300	CP ALL PCL	140	0.82
THB	56,000	Home Product Center PCL	30	0.17
THB	4,800	Robinson PCL [^]	8	0.05
Telecommunications				
THB	11,300	Advanced Info Service PCL	69	0.40
THB	6,700	Total Access Communication PCL	10	0.06
THB	110,542	True Corp PCL	17	0.10
Total Thailand			431	2.52

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Turkey (30 November 2018: 0.50%)				
Airlines				
TRY	2,993	Turk Hava Yollari AO	6	0.03
Beverages				
TRY	1,355	Anadolu Efes Biracilik Ve Malt Sanayii AS	4	0.02
Food				
TRY	1,879	BIM Birlesik Magazalar AS	26	0.15
Home furnishings				
TRY	1,104	Arcelik AS	3	0.02
Telecommunications				
TRY	9,793	Turkcell Iletisim Hizmetleri AS	20	0.12
Total Turkey			59	0.34
United Kingdom (30 November 2018: 4.15%)				
Cosmetics & personal care				
GBP	5,415	Unilever Plc	330	1.93
Household goods & home construction				
GBP	2,602	Reckitt Benckiser Group Plc	208	1.21
Total United Kingdom			538	3.14
United States (30 November 2018: 15.12%)				
Agriculture				
USD	8,690	Philip Morris International Inc	670	3.92
Apparel retailers				
USD	4,177	NIKE Inc	322	1.88
Auto parts & equipment				
USD	876	BorgWarner Inc	31	0.18
Biotechnology				
USD	488	BioMarin Pharmaceutical Inc	40	0.23
Hotels				
USD	2,099	Las Vegas Sands Corp	116	0.68
USD	690	Wynn Resorts Ltd	74	0.43
Internet				
USD	284	Expedia Group Inc	33	0.19
USD	392	MercadoLibre Inc [^]	224	1.31
USD	1,163	Netflix Inc	399	2.33
Retail				
USD	3,408	Yum China Holdings Inc	136	0.80
Total United States			2,045	11.95
Total equities			17,028	99.49
Warrants (30 November 2018: Nil)				
Thailand (30 November 2018: Nil)				
THB	619	Minor International PCL [^]	-	0.00
Total Thailand			-	0.00
Total warrants			-	0.00

No. of Ccy contracts		Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.01)%)				
Futures contracts (30 November 2018: (0.01)%)				
USD	1	MSCI Emerging Markets Index Futures June 2019	50	(1)
Total unrealised losses on futures contracts			(1)	(0.01)
Total financial derivative instruments			(1)	(0.01)

Schedule of Investments (unaudited) (continued)

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF (continued)

As at 31 May 2019

Ccy	Holdings	Fair Value \$'000	% of net asset value
	Total value of investments	17,027	99.48
	Cash[†]	74	0.43
	Other net assets	15	0.09
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	17,116	100.00

[†]Cash holdings of \$69,907 are held with State Street Bank and Trust Company. \$3,875 is held as security for futures contracts with Barclays Bank PLC.

[^]These securities are partially or fully transferred as securities lent.

^{*}These securities were valued in consultation with the Manager. These securities were delisted, suspended or priced at zero at the financial period end.

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	16,925	97.64
Transferable securities traded on another regulated market	103	0.59
Other assets	307	1.77
Total current assets	17,335	100.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	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 (30 November 2018: 98.06%)					Japan (30 November 2018: 98.06%) (cont)				
Equities (30 November 2018: 98.06%)					Building materials and fixtures				
Japan (30 November 2018: 98.06%)					Chemicals				
Advertising					Commercial services				
JPY	99,700	Dentsu Inc ^A	2,925	0.23	JPY	84,100	AGC Inc ^A	2,429	0.19
JPY	109,300	Hakuhodo DY Holdings Inc ^A	1,543	0.12	JPY	113,900	Daikin Industries Ltd	12,455	0.97
Aerospace & defence					JPY	118,100	LIXIL Group Corp ^A	1,359	0.11
JPY	68,000	IHI Corp	1,362	0.11	JPY	15,000	Rinnai Corp	883	0.07
JPY	67,100	Kawasaki Heavy Industries Ltd ^A	1,349	0.10	JPY	53,300	Taiheiyō Cement Corp	1,414	0.11
Agriculture					JPY	64,400	TOTO Ltd ^A	2,153	0.17
JPY	543,947	Japan Tobacco Inc ^A	11,206	0.88	Auto manufacturers				
Airlines					JPY	120,000	Hino Motors Ltd	854	0.07
JPY	53,300	ANA Holdings Inc	1,602	0.13	JPY	738,900	Honda Motor Co Ltd	16,190	1.26
JPY	51,000	Japan Airlines Co Ltd	1,438	0.11	JPY	245,800	Isuzu Motors Ltd	2,438	0.19
Auto parts & equipment					JPY	264,900	Mazda Motor Corp	2,324	0.18
JPY	75,600	Aisin Seiki Co Ltd	2,253	0.18	JPY	300,000	Mitsubishi Motors Corp ^A	1,270	0.10
JPY	259,000	Bridgestone Corp ^A	8,689	0.68	JPY	1,060,800	Nissan Motor Co Ltd ^A	6,441	0.50
JPY	196,800	Denso Corp	6,835	0.53	JPY	278,500	Subaru Corp	5,805	0.45
JPY	96,700	JTEKT Corp	921	0.07	JPY	167,000	Suzuki Motor Corp	7,119	0.56
JPY	47,000	Koito Manufacturing Co Ltd ^A	1,958	0.15	JPY	1,035,400	Toyota Motor Corp	54,632	4.27
JPY	118,000	NGK Insulators Ltd ^A	1,438	0.11	Computers				
JPY	70,800	NGK Spark Plug Co Ltd ^A	1,118	0.09	JPY	89,601	Fujitsu Ltd	5,447	0.43
JPY	58,400	Stanley Electric Co Ltd	1,200	0.09	JPY	43,700	Itochu Techno-Solutions Corp	974	0.08
JPY	338,700	Sumitomo Electric Industries Ltd	3,671	0.29	JPY	112,300	NEC Corp	3,736	0.29
JPY	81,800	Sumitomo Rubber Industries Ltd ^A	814	0.06	JPY	50,500	Nomura Research Institute Ltd ^A	2,216	0.17
JPY	30,100	Toyoda Gosei Co Ltd ^A	472	0.04	JPY	283,400	NTT Data Corp ^A	3,045	0.24
JPY	67,600	Toyota Industries Corp	3,123	0.24	JPY	29,800	Obic Co Ltd ^A	3,234	0.25
JPY	55,300	Yokohama Rubber Co Ltd ^A	829	0.07	JPY	45,500	Otsuka Corp	1,585	0.12
Banks					JPY	60,000	TDK Corp ^A	3,670	0.29
JPY	52,800	Aozora Bank Ltd ^A	1,152	0.09	Cosmetics & personal care				
JPY	24,700	Bank of Kyoto Ltd ^A	868	0.07	JPY	221,600	Kao Corp ^A	15,531	1.21
JPY	268,400	Chiba Bank Ltd ^A	1,156	0.09	JPY	14,600	Kose Corp ^A	2,072	0.16
JPY	481,600	Concordia Financial Group Ltd ^A	1,656	0.13	JPY	102,700	Lion Corp ^A	1,786	0.14
JPY	77,504	Fukuoka Financial Group Inc ^A	1,192	0.09	JPY	50,900	Pigeon Corp ^A	1,740	0.13
JPY	187,900	Japan Post Bank Co Ltd ^A	1,727	0.13	JPY	41,700	Pola Orbis Holdings Inc ^A	1,036	0.08
JPY	5,574,289	Mitsubishi UFJ Financial Group Inc	23,087	1.80	JPY	181,300	Shiseido Co Ltd ^A	11,737	0.92
JPY	10,998,000	Mizuho Financial Group Inc	13,971	1.09	JPY	183,800	Unicharm Corp	4,951	0.39
JPY	963,400	Resona Holdings Inc ^A	3,662	0.29	Distribution & wholesale				
JPY	263,100	Seven Bank Ltd ^A	604	0.05	JPY	610,000	ITOCHU Corp ^A	10,079	0.79
JPY	67,300	Shinsei Bank Ltd ^A	858	0.07	JPY	720,700	Marubeni Corp	4,071	0.32
JPY	199,700	Shizuoka Bank Ltd ^A	1,419	0.11	JPY	616,700	Mitsubishi Corp	14,440	1.13
JPY	602,763	Sumitomo Mitsui Financial Group Inc ^A	18,847	1.47					
JPY	150,500	Sumitomo Mitsui Trust Holdings Inc	4,957	0.39					
Beverages									
JPY	165,600	Asahi Group Holdings Ltd	6,538	0.51					
JPY	56,100	Coca-Cola Bottlers Japan Holdings Inc ^A	1,144	0.09					
JPY	375,100	Kirin Holdings Co Ltd	7,301	0.57					
JPY	63,600	Suntory Beverage & Food Ltd	2,374	0.19					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 98.06%) (cont)					Japan (30 November 2018: 98.06%) (cont)				
Japan (30 November 2018: 98.06%) (cont)					Japan (30 November 2018: 98.06%) (cont)				
Distribution & wholesale (cont)					Food (cont)				
JPY	753,000	Mitsui & Co Ltd	10,440	0.81	JPY	38,700	NH Foods Ltd ^A	1,404	0.11
JPY	532,500	Sumitomo Corp ^A	6,903	0.54	JPY	92,300	Nissin Seifun Group Inc ^A	1,926	0.15
JPY	99,700	Toyota Tsusho Corp	2,583	0.20	JPY	27,900	Nissin Foods Holdings Co Ltd ^A	1,517	0.12
Diversified financial services					JPY	343,800	Seven & i Holdings Co Ltd	10,417	0.81
JPY	178,000	Acom Co Ltd ^A	535	0.04	JPY	40,900	Toyo Suisan Kaisha Ltd	1,433	0.11
JPY	49,300	AEON Financial Service Co Ltd ^A	708	0.06	JPY	55,800	Yakult Honsha Co Ltd ^A	2,850	0.22
JPY	67,200	Credit Saison Co Ltd ^A	650	0.05	JPY	56,200	Yamazaki Baking Co Ltd ^A	758	0.06
JPY	691,900	Daiwa Securities Group Inc	2,713	0.21	Forest products & paper				
JPY	235,200	Japan Exchange Group Inc	3,274	0.26	JPY	386,200	Oji Holdings Corp	1,800	0.14
JPY	364,450	Mebuki Financial Group Inc	822	0.06	Gas				
JPY	178,570	Mitsubishi UFJ Lease & Finance Co Ltd	800	0.06	JPY	170,200	Osaka Gas Co Ltd	2,711	0.21
JPY	1,501,400	Nomura Holdings Inc ^A	4,248	0.33	JPY	35,200	Toho Gas Co Ltd ^A	1,231	0.10
JPY	603,900	ORIX Corp	7,662	0.60	JPY	172,800	Tokyo Gas Co Ltd	3,852	0.30
JPY	109,613	SBI Holdings Inc ^A	2,275	0.18	Hand & machine tools				
JPY	21,300	Tokyo Century Corp ^A	774	0.06	JPY	12,400	Disco Corp ^A	1,555	0.12
Electrical components & equipment					JPY	54,800	Fuji Electric Co Ltd	1,644	0.13
JPY	99,700	Brother Industries Ltd	1,535	0.12	JPY	104,400	Makita Corp ^A	3,287	0.26
JPY	83,800	Casio Computer Co Ltd ^A	839	0.07	Healthcare products				
Electricity					JPY	43,700	Asahi Intecc Co Ltd ^A	2,008	0.16
JPY	288,000	Chubu Electric Power Co Inc	3,527	0.28	JPY	528,100	Olympus Corp	5,609	0.44
JPY	130,300	Chugoku Electric Power Co Inc ^A	1,464	0.11	JPY	99,200	Shimadzu Corp	2,231	0.17
JPY	67,500	Electric Power Development Co Ltd	1,328	0.10	JPY	76,500	Sysmex Corp ^A	4,760	0.37
JPY	317,500	Kansai Electric Power Co Inc	3,321	0.26	JPY	292,700	Terumo Corp ^A	7,471	0.58
JPY	175,100	Kyushu Electric Power Co Inc ^A	1,550	0.12	Healthcare services				
JPY	192,300	Tohoku Electric Power Co Inc	1,761	0.14	JPY	42,400	PeptiDream Inc	1,896	0.15
JPY	667,900	Tokyo Electric Power Co Holdings Inc	3,080	0.24	Home builders				
Electronics					JPY	256,500	Daiwa House Industry Co Ltd	6,892	0.54
JPY	99,800	Alps Alpine Co Ltd ^A	1,485	0.12	JPY	65,600	Iida Group Holdings Co Ltd ^A	934	0.07
JPY	13,853	Hirose Electric Co Ltd ^A	1,363	0.11	JPY	171,600	Sekisui Chemical Co Ltd ^A	2,265	0.18
JPY	29,400	Hitachi High-Technologies Corp	1,124	0.09	JPY	279,900	Sekisui House Ltd	4,029	0.31
JPY	172,300	Hoya Corp	10,763	0.84	Home furnishings				
JPY	146,500	Kyocera Corp	8,021	0.63	JPY	24,200	Hoshizaki Corp ^A	1,644	0.13
JPY	164,618	MINEBEA MITSUMI Inc ^A	2,171	0.17	JPY	1,010,000	Panasonic Corp	7,219	0.56
JPY	260,600	Murata Manufacturing Co Ltd ^A	10,134	0.79	JPY	99,800	Sharp Corp ^A	815	0.06
JPY	101,800	Nidec Corp ^A	11,434	0.89	JPY	575,955	Sony Corp	25,025	1.96
JPY	38,100	Nippon Electric Glass Co Ltd ^A	823	0.06	Insurance				
JPY	86,900	Omron Corp ^A	3,706	0.29	JPY	492,312	Dai-ichi Life Holdings Inc	6,405	0.50
JPY	102,500	Yokogawa Electric Corp	1,790	0.14	JPY	719,100	Japan Post Holdings Co Ltd	7,144	0.56
Engineering & construction					JPY	215,400	MS&AD Insurance Group Holdings Inc	6,135	0.48
JPY	20,800	Japan Airport Terminal Co Ltd ^A	708	0.06	JPY	150,200	Sompo Holdings Inc	5,105	0.40
JPY	99,100	JGC Corp ^A	1,188	0.09	JPY	68,900	Sony Financial Holdings Inc ^A	1,371	0.10
JPY	203,900	Kajima Corp ^A	2,510	0.20	JPY	259,600	T&D Holdings Inc	2,436	0.19
JPY	289,300	Obayashi Corp	2,386	0.19	JPY	295,800	Tokio Marine Holdings Inc	13,204	1.03
JPY	266,200	Shimizu Corp	1,947	0.15	Internet				
JPY	91,600	Taisei Corp	3,002	0.23	JPY	47,000	CyberAgent Inc ^A	1,624	0.13
Entertainment					JPY	63,500	Kakaku.com Inc ^A	1,156	0.09
JPY	90,800	Oriental Land Co Ltd ^A	9,944	0.78	JPY	27,300	LINE Corp ^A	715	0.06
JPY	20,600	Sankyo Co Ltd	706	0.05	JPY	194,300	M3 Inc ^A	3,295	0.26
JPY	81,800	Sega Sammy Holdings Inc ^A	871	0.07	JPY	33,600	Mercari Inc	889	0.07
JPY	51,100	Toho Co Ltd	1,968	0.15	JPY	54,400	MonotaRO Co Ltd ^A	1,044	0.08
Environmental control					JPY	384,815	Rakuten Inc ^A	3,610	0.28
JPY	45,500	Kurita Water Industries Ltd	981	0.08	JPY	54,500	Trend Micro Inc ^A	2,196	0.17
Food					JPY	1,293,400	Yahoo Japan Corp ^A	3,346	0.26
JPY	290,900	Aeon Co Ltd ^A	4,514	0.35	JPY	94,400	ZOZO Inc ^A	1,457	0.11
JPY	196,600	Ajinomoto Co Inc	3,001	0.24	Iron & steel				
JPY	39,000	Calbee Inc ^A	993	0.08	JPY	99,700	Hitachi Metals Ltd ^A	892	0.07
JPY	66,300	Kikkoman Corp ^A	2,469	0.19	JPY	220,237	JFE Holdings Inc	2,745	0.21
JPY	51,800	MEIJI Holdings Co Ltd ^A	3,258	0.26	JPY	142,000	Kobe Steel Ltd ^A	790	0.06
					JPY	365,100	Nippon Steel Corp	5,451	0.43

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 98.06%) (cont)					Japan (30 November 2018: 98.06%) (cont)				
Japan (30 November 2018: 98.06%) (cont)					Japan (30 November 2018: 98.06%) (cont)				
Leisure time					Pharmaceuticals (cont)				
JPY	34,200	Shimano Inc [^]	4,703	0.37	JPY	32,000	Suzuken Co Ltd	1,769	0.14
JPY	64,200	Yamaha Corp [^]	2,592	0.20	JPY	15,800	Taisho Pharmaceutical Holdings Co Ltd [^]	1,161	0.09
JPY	125,200	Yamaha Motor Co Ltd [^]	1,928	0.15	JPY	673,900	Takeda Pharmaceutical Co Ltd [^]	20,436	1.60
Machinery - diversified					Real estate investment & services				
JPY	154,200	Amada Holdings Co Ltd	1,427	0.11	JPY	45,500	Aeon Mall Co Ltd	600	0.05
JPY	45,300	Daifuku Co Ltd [^]	2,048	0.16	JPY	32,100	Daito Trust Construction Co Ltd [^]	3,750	0.29
JPY	88,400	FANUC Corp [^]	13,499	1.05	JPY	120,000	Hulic Co Ltd [^]	855	0.07
JPY	41,500	Keyence Corp [^]	21,098	1.65	JPY	535,100	Mitsubishi Estate Co Ltd	8,832	0.69
JPY	469,200	Kubota Corp [^]	6,439	0.50	JPY	403,800	Mitsui Fudosan Co Ltd [^]	8,783	0.68
JPY	53,500	Nabtesco Corp [^]	1,214	0.10	JPY	60,500	Nomura Real Estate Holdings Inc	1,117	0.09
JPY	26,400	SMC Corp [^]	7,805	0.61	JPY	151,200	Sumitomo Realty & Development Co Ltd [^]	5,007	0.39
JPY	48,800	Sumitomo Heavy Industries Ltd	1,390	0.11	JPY	280,500	Tokyu Fudosan Holdings Corp [^]	1,405	0.11
JPY	57,500	THK Co Ltd [^]	1,058	0.08	Real estate investment trusts				
JPY	110,800	Yaskawa Electric Corp [^]	2,885	0.23	JPY	815	Daiwa House REIT Investment Corp	1,729	0.14
Machinery, construction & mining					JPY	373	Japan Prime Realty Investment Corp [^]	1,430	0.11
JPY	46,200	Hitachi Construction Machinery Co Ltd [^]	966	0.08	JPY	589	Japan Real Estate Investment Corp	3,140	0.25
JPY	437,700	Hitachi Ltd	13,335	1.04	JPY	1,209	Japan Retail Fund Investment Corp	2,184	0.17
JPY	419,100	Komatsu Ltd [^]	8,371	0.65	JPY	615	Nippon Building Fund Inc [^]	3,772	0.29
JPY	826,600	Mitsubishi Electric Corp	9,295	0.73	JPY	816	Nippon Prologis REIT Inc	1,592	0.12
JPY	143,600	Mitsubishi Heavy Industries Ltd	5,653	0.44	JPY	1,733	Nomura Real Estate Master Fund Inc	2,412	0.19
Metal fabricate/ hardware					JPY	1,347	United Urban Investment Corp [^]	1,993	0.16
JPY	27,100	Maruichi Steel Tube Ltd [^]	637	0.05	Retail				
JPY	127,700	MISUMI Group Inc [^]	2,703	0.21	JPY	13,600	ABC-Mart Inc [^]	762	0.06
JPY	164,900	NSK Ltd [^]	1,190	0.09	JPY	115,600	FamilyMart UNY Holdings Co Ltd [^]	2,499	0.19
Mining					JPY	26,700	Fast Retailing Co Ltd [^]	13,852	1.08
JPY	45,400	Mitsubishi Materials Corp	1,063	0.08	JPY	154,400	Isetan Mitsukoshi Holdings Ltd [^]	1,146	0.09
JPY	104,000	Sumitomo Metal Mining Co Ltd [^]	2,460	0.19	JPY	103,400	J Front Retailing Co Ltd [^]	970	0.08
Miscellaneous manufacturers					JPY	21,800	Lawson Inc [^]	914	0.07
JPY	163,300	FUJIFILM Holdings Corp	7,017	0.55	JPY	87,500	Marui Group Co Ltd [^]	1,637	0.13
JPY	141,500	Nikon Corp [^]	1,738	0.14	JPY	30,300	McDonald's Holdings Co Japan Ltd [^]	1,237	0.10
JPY	252,300	Toshiba Corp [^]	7,194	0.56	JPY	37,100	Nitori Holdings Co Ltd	3,963	0.31
Office & business equipment					JPY	50,100	Pan Pacific International Holdings Corp [^]	2,783	0.22
JPY	456,600	Canon Inc [^]	11,567	0.90	JPY	10,000	Ryohin Keikaku Co Ltd [^]	1,626	0.13
JPY	212,600	Konica Minolta Inc	1,683	0.13	JPY	9,900	Shimamura Co Ltd [^]	679	0.05
JPY	303,400	Ricoh Co Ltd [^]	2,643	0.21	JPY	31,300	Sundrug Co Ltd	704	0.05
JPY	131,200	Seiko Epson Corp [^]	1,735	0.14	JPY	17,300	Tsuruha Holdings Inc [^]	1,245	0.10
Oil & gas					JPY	99,700	USS Co Ltd	1,700	0.13
JPY	89,480	Idemitsu Kosan Co Ltd	2,274	0.18	JPY	23,900	Welcia Holdings Co Ltd [^]	753	0.06
JPY	471,000	Inpex Corp	3,421	0.27	JPY	283,900	Yamada Denki Co Ltd [^]	1,192	0.09
JPY	1,450,550	JXTG Holdings Inc	6,216	0.48	Semiconductors				
Packaging & containers					JPY	90,500	Advantest Corp	1,908	0.15
JPY	64,100	Toyo Seikan Group Holdings Ltd	1,089	0.08	JPY	63,400	Hamamatsu Photonics KK [^]	2,044	0.16
Pharmaceuticals					JPY	339,700	Renesas Electronics Corp [^]	1,390	0.11
JPY	84,700	Alfresa Holdings Corp	1,915	0.15	JPY	42,700	Rohm Co Ltd	2,379	0.19
JPY	854,700	Astellas Pharma Inc	10,331	0.81	JPY	103,900	SUMCO Corp [^]	1,033	0.08
JPY	101,900	Chugai Pharmaceutical Co Ltd	6,098	0.48	JPY	71,600	Tokyo Electron Ltd	8,752	0.68
JPY	257,800	Daiichi Sankyo Co Ltd [^]	11,197	0.87	Software				
JPY	114,600	Eisai Co Ltd	6,046	0.47	JPY	43,600	Konami Holdings Corp	1,845	0.14
JPY	23,900	Hisamitsu Pharmaceutical Co Inc [^]	861	0.07	JPY	218,200	Nexon Co Ltd	2,916	0.23
JPY	22,100	Kobayashi Pharmaceutical Co Ltd [^]	1,476	0.11	JPY	17,800	Oracle Corp Japan	1,117	0.09
JPY	110,200	Kyowa Hakko Kirin Co Ltd [^]	1,867	0.15	Telecommunications				
JPY	81,600	Medipal Holdings Corp	1,586	0.12	JPY	9,000	Hikari Tsushin Inc [^]	1,638	0.13
JPY	101,600	Mitsubishi Tanabe Pharma Corp	1,077	0.08	JPY	803,600	KDDI Corp	18,521	1.45
JPY	172,300	Ono Pharmaceutical Co Ltd	2,734	0.21	JPY	293,500	Nippon Telegraph & Telephone Corp	11,804	0.92
JPY	178,100	Otsuka Holdings Co Ltd	5,367	0.42	JPY	608,400	NTT DOCOMO Inc [^]	12,549	0.98
JPY	168,300	Santen Pharmaceutical Co Ltd [^]	2,174	0.17	JPY	757,400	Softbank Corp [^]	8,826	0.69
JPY	121,900	Shionogi & Co Ltd	5,985	0.47	JPY	374,000	SoftBank Group Corp [^]	31,684	2.47
JPY	74,700	Sumitomo Dainippon Pharma Co Ltd [^]	1,376	0.11	Toys				
					JPY	90,900	Bandai Namco Holdings Inc	4,012	0.31

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 98.06%) (cont)					Japan (30 November 2018: 98.06%) (cont)				
Japan (30 November 2018: 98.06%) (cont)					Transportation (cont)				
Toys (cont)									
JPY	51,200	Nintendo Co Ltd	16,377	1.28	JPY	52,200	Mitsui OSK Lines Ltd ^A	999	0.08
Transportation					JPY	82,300	Nagoya Railroad Co Ltd	2,039	0.16
JPY	65,500	Central Japan Railway Co ^A	12,259	0.96	JPY	36,100	Nippon Express Co Ltd	1,728	0.13
JPY	138,700	East Japan Railway Co	11,819	0.92	JPY	67,800	Nippon Yusen KK ^A	921	0.07
JPY	102,900	Hankyu Hanshin Holdings Inc	3,325	0.26	JPY	136,000	Odakyu Electric Railway Co Ltd ^A	3,012	0.23
JPY	46,200	Kamigumi Co Ltd	979	0.08	JPY	93,100	Seibu Holdings Inc	1,399	0.11
JPY	45,500	Keihan Holdings Co Ltd ^A	1,762	0.14	JPY	65,100	SG Holdings Co Ltd ^A	1,582	0.12
JPY	99,700	Keikyu Corp ^A	1,515	0.12	JPY	88,900	Tobu Railway Co Ltd	2,322	0.18
JPY	46,900	Keio Corp ^A	2,807	0.22	JPY	225,500	Tokyu Corp	3,590	0.28
JPY	57,900	Keisei Electric Railway Co Ltd ^A	1,943	0.15	JPY	74,721	West Japan Railway Co	5,249	0.41
JPY	77,300	Kintetsu Group Holdings Co Ltd ^A	3,322	0.26	JPY	140,700	Yamato Holdings Co Ltd ^A	2,560	0.20
JPY	75,200	Kyushu Railway Co ^A	2,014	0.16	Total Japan			1,300,858	101.61
Total equities								1,300,858	101.61

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.41%)							
Forward currency contracts* (30 November 2018: 0.52%)							
EUR	1,420,280,528	JPY	177,398,175,178	1,466,205,219	05/06/2019	(45,924)	(3.59)
EUR	1,411,635,567	JPY	170,810,444,537	1,411,611,646	03/07/2019	24	0.00
JPY	6,587,730,641	EUR	53,897,014	54,447,939	05/06/2019	551	0.05
JPY	12,062,484,522	EUR	99,688,472	99,686,782	03/07/2019	(2)	0.00
Total unrealised gains on forward currency contracts						575	0.05
Total unrealised losses on forward currency contracts						(45,926)	(3.59)
Net unrealised losses on forward currency contracts						(45,351)	(3.54)

No. of Ccy contracts	Underlying exposure €'000	Fair Value €'000	% of net asset value	
Futures contracts (30 November 2018: (0.11)%)				
JPY 192	Topix Index Futures June 2019	25,453	(1,554)	(0.12)
Total unrealised losses on futures contracts			(1,554)	(0.12)
Total financial derivative instruments			(46,905)	(3.66)

Ccy	Holdings	Fair Value €'000	% of net asset value
Total value of investments		1,253,953	97.95
Cash[†]		14,409	1.13
Other net assets		11,841	0.92
Net asset value attributable to redeemable participating shareholders at the end of the financial period		1,280,203	100.00

[†]Cash holdings of €12,835,907 are held with State Street Bank and Trust Company. €1,573,062 is held as security for futures contracts with Barclays Bank Plc.

^AThese securities are partially or fully transferred as securities lent.

*The counterparty for forward currency contracts is State Street Bank and Trust Company.

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	1,300,858	95.32
Over-the-counter financial derivative instruments	575	0.04
Other assets	63,302	4.64
Total current assets	1,364,735	100.00

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

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	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 (30 November 2018: 97.48%)					Japan (30 November 2018: 97.48%) (cont)				
Equities (30 November 2018: 97.48%)					Building materials and fixtures				
Japan (30 November 2018: 97.48%)									
Advertising									
JPY	11,100	Dentsu Inc	288	0.23	JPY	9,300	AGC Inc	238	0.19
JPY	12,400	Hakuhodo DY Holdings Inc ^A	155	0.12	JPY	12,800	Daikin Industries Ltd	1,237	0.98
Aerospace & defence					JPY	14,700	LIXIL Group Corp	150	0.12
JPY	7,600	IHI Corp	135	0.11	JPY	1,700	Rinnai Corp	88	0.07
JPY	7,100	Kawasaki Heavy Industries Ltd ^A	126	0.10	JPY	6,200	Taiheiyō Cement Corp ^A	145	0.11
Agriculture					JPY	7,500	TOTO Ltd ^A	222	0.18
JPY	62,000	Japan Tobacco Inc ^A	1,129	0.90	Chemicals				
Airlines					JPY	7,000	Air Water Inc	83	0.07
JPY	5,900	ANA Holdings Inc	157	0.12	JPY	66,000	Asahi Kasei Corp ^A	540	0.43
JPY	5,900	Japan Airlines Co Ltd	147	0.12	JPY	13,400	Daicel Corp	90	0.07
Auto manufacturers					JPY	5,400	Hitachi Chemical Co Ltd	115	0.09
JPY	13,000	Hino Motors Ltd	82	0.07	JPY	10,400	JSR Corp ^A	117	0.09
JPY	84,200	Honda Motor Co Ltd	1,631	1.29	JPY	2,800	Kaneka Corp	77	0.06
JPY	29,100	Isuzu Motors Ltd	255	0.20	JPY	9,100	Kansai Paint Co Ltd ^A	137	0.11
JPY	29,800	Mazda Motor Corp ^A	231	0.18	JPY	17,000	Kuraray Co Ltd	155	0.12
JPY	35,700	Mitsubishi Motors Corp ^A	134	0.11	JPY	67,100	Mitsubishi Chemical Holdings Corp	349	0.28
JPY	121,000	Nissan Motor Co Ltd ^A	650	0.52	JPY	8,800	Mitsubishi Gas Chemical Co Inc	87	0.07
JPY	32,200	Subaru Corp ^A	593	0.47	JPY	9,200	Mitsui Chemicals Inc	160	0.13
JPY	19,000	Suzuki Motor Corp ^A	716	0.57	JPY	7,500	Nippon Paint Holdings Co Ltd ^A	236	0.19
JPY	118,000	Toyota Motor Corp	5,505	4.36	JPY	6,600	Nissan Chemical Corp ^A	222	0.18
Auto parts & equipment					JPY	8,100	Nitto Denko Corp	281	0.22
JPY	8,400	Aisin Seiki Co Ltd	221	0.18	JPY	18,800	Shin-Etsu Chemical Co Ltd ^A	1,243	0.98
JPY	29,500	Bridgestone Corp	875	0.69	JPY	7,000	Showa Denko KK ^A	153	0.12
JPY	22,600	Denso Corp	694	0.55	JPY	76,900	Sumitomo Chemical Co Ltd ^A	264	0.21
JPY	11,000	JTEKT Corp	93	0.07	JPY	6,700	Taiyo Nippon Sanso Corp ^A	100	0.08
JPY	5,200	Koito Manufacturing Co Ltd ^A	192	0.15	JPY	9,000	Teijin Ltd	116	0.09
JPY	13,100	NGK Insulators Ltd ^A	141	0.11	JPY	72,900	Toray Industries Inc ^A	398	0.31
JPY	7,800	NGK Spark Plug Co Ltd ^A	109	0.09	JPY	13,500	Tosoh Corp	136	0.11
JPY	7,000	Stanley Electric Co Ltd	127	0.10	Commercial services				
JPY	39,600	Sumitomo Electric Industries Ltd	379	0.30	JPY	3,800	Benesse Holdings Inc	70	0.05
JPY	9,000	Sumitomo Rubber Industries Ltd ^A	79	0.06	JPY	13,000	Dai Nippon Printing Co Ltd	224	0.18
JPY	3,400	Toyoda Gosei Co Ltd ^A	47	0.04	JPY	2,100	GMO Payment Gateway Inc	112	0.09
JPY	7,700	Toyota Industries Corp	315	0.25	JPY	5,900	Park24 Co Ltd	88	0.07
JPY	6,400	Yokohama Rubber Co Ltd ^A	85	0.07	JPY	9,300	Persol Holdings Co Ltd	157	0.12
Banks					JPY	61,300	Recruit Holdings Co Ltd ^A	1,553	1.23
JPY	6,000	Aozora Bank Ltd ^A	116	0.09	JPY	10,800	Secom Co Ltd	733	0.58
JPY	2,700	Bank of Kyoto Ltd ^A	84	0.07	JPY	3,500	Sohgo Security Services Co Ltd	134	0.11
JPY	29,100	Chiba Bank Ltd ^A	111	0.09	JPY	13,000	Toppan Printing Co Ltd	151	0.12
JPY	56,300	Concordia Financial Group Ltd ^A	171	0.14	Computers				
JPY	8,500	Fukuoka Financial Group Inc ^A	116	0.09	JPY	10,300	Fujitsu Ltd	554	0.44
JPY	20,900	Japan Post Bank Co Ltd ^A	170	0.13	JPY	5,000	Itochu Techno-Solutions Corp	99	0.08
JPY	635,500	Mitsubishi UFJ Financial Group Inc ^A	2,327	1.84	JPY	12,800	NEC Corp	376	0.30
JPY	1,254,100	Mizuho Financial Group Inc	1,408	1.12	JPY	5,950	Nomura Research Institute Ltd ^A	231	0.18
JPY	110,600	Resona Holdings Inc	372	0.30	JPY	33,100	NTT Data Corp	314	0.25
JPY	29,600	Seven Bank Ltd ^A	60	0.05	JPY	3,400	Obic Co Ltd ^A	326	0.26
JPY	7,800	Shinsei Bank Ltd ^A	88	0.07	JPY	5,400	Otsuka Corp	166	0.13
JPY	23,000	Shizuoka Bank Ltd ^A	144	0.11	JPY	6,800	TDK Corp	368	0.29
JPY	69,000	Sumitomo Mitsui Financial Group Inc ^A	1,907	1.51	Cosmetics & personal care				
JPY	17,200	Sumitomo Mitsui Trust Holdings Inc	501	0.40	JPY	25,200	Kao Corp	1,562	1.24
Beverages					JPY	1,700	Kose Corp ^A	214	0.17
JPY	19,000	Asahi Group Holdings Ltd	663	0.53	JPY	11,400	Lion Corp ^A	175	0.14
JPY	6,400	Coca-Cola Bottlers Japan Holdings Inc ^A	116	0.09	JPY	5,900	Pigeon Corp ^A	178	0.14
JPY	42,600	Kirin Holdings Co Ltd	733	0.58	JPY	4,700	Pola Orbis Holdings Inc	103	0.08
JPY	7,000	Suntory Beverage & Food Ltd	231	0.18	JPY	20,700	Shiseido Co Ltd ^A	1,185	0.94
					JPY	21,000	Unicharm Corp	500	0.40
					Distribution & wholesale				
					JPY	69,600	ITOCHU Corp ^A	1,017	0.81
					JPY	82,500	Marubeni Corp ^A	412	0.33
					JPY	70,300	Mitsubishi Corp	1,455	1.15

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 97.48%) (cont)					Japan (30 November 2018: 97.48%) (cont)				
Japan (30 November 2018: 97.48%) (cont)					Food (cont)				
Distribution & wholesale (cont)					Forest products & paper				
JPY	85,500	Mitsui & Co Ltd	1,048	0.83	JPY	4,400	NH Foods Ltd ^A	141	0.11
JPY	60,800	Sumitomo Corp	697	0.55	JPY	10,100	Nisshin Seifun Group Inc ^A	186	0.15
JPY	11,100	Toyota Tsusho Corp	254	0.20	JPY	3,300	Nissin Foods Holdings Co Ltd ^A	159	0.13
Diversified financial services					JPY	38,900	Seven & i Holdings Co Ltd ^A	1,042	0.83
JPY	22,400	Acom Co Ltd ^A	59	0.05	JPY	4,800	Toyo Suisan Kaisha Ltd	149	0.12
JPY	5,500	AEON Financial Service Co Ltd	70	0.05	JPY	6,200	Yakult Honsha Co Ltd ^A	280	0.22
JPY	8,500	Credit Saison Co Ltd ^A	73	0.06	JPY	6,300	Yamazaki Baking Co Ltd	75	0.06
JPY	79,000	Daiwa Securities Group Inc	274	0.22	Gas				
JPY	26,900	Japan Exchange Group Inc ^A	331	0.26	JPY	19,500	Osaka Gas Co Ltd	275	0.22
JPY	40,960	Mebuki Financial Group Inc	82	0.06	JPY	3,700	Toho Gas Co Ltd ^A	114	0.09
JPY	22,300	Mitsubishi UFJ Lease & Finance Co Ltd	88	0.07	JPY	20,300	Tokyo Gas Co Ltd	400	0.32
JPY	171,500	Nomura Holdings Inc ^A	429	0.34	Hand & machine tools				
JPY	68,900	ORIX Corp	773	0.61	JPY	1,400	Disco Corp ^A	155	0.12
JPY	12,768	SBI Holdings Inc ^A	234	0.19	JPY	6,100	Fuji Electric Co Ltd	162	0.13
JPY	2,400	Tokyo Century Corp ^A	77	0.06	JPY	11,600	Makita Corp ^A	323	0.26
Electrical components & equipment					Healthcare products				
JPY	11,700	Brother Industries Ltd	159	0.13	JPY	5,000	Asahi Intecc Co Ltd ^A	203	0.16
JPY	9,900	Casio Computer Co Ltd ^A	88	0.07	JPY	61,100	Olympus Corp ^A	574	0.46
Electricity					JPY	11,500	Shimadzu Corp ^A	229	0.18
JPY	33,100	Chubu Electric Power Co Inc ^A	358	0.28	JPY	8,700	Symex Corp ^A	478	0.38
JPY	14,000	Chugoku Electric Power Co Inc ^A	139	0.11	JPY	33,000	Terumo Corp ^A	745	0.59
JPY	8,000	Electric Power Development Co Ltd	139	0.11	Healthcare services				
JPY	36,900	Kansai Electric Power Co Inc	341	0.27	JPY	4,800	PeptiDream Inc	190	0.15
JPY	19,400	Kyushu Electric Power Co Inc ^A	152	0.12	Home builders				
JPY	22,900	Tohoku Electric Power Co Inc	186	0.15	JPY	29,300	Daiwa House Industry Co Ltd	696	0.55
JPY	77,500	Tokyo Electric Power Co Holdings Inc ^A	316	0.25	JPY	8,300	Iida Group Holdings Co Ltd ^A	104	0.08
Electronics					JPY	18,900	Sekisui Chemical Co Ltd ^A	221	0.18
JPY	11,000	Alps Alpine Co Ltd	145	0.12	JPY	32,900	Sekisui House Ltd	419	0.33
JPY	1,615	Hirose Electric Co Ltd	141	0.11	Home furnishings				
JPY	3,500	Hitachi High-Technologies Corp	118	0.09	JPY	2,800	Hoshizaki Corp	168	0.13
JPY	19,700	Hoya Corp	1,088	0.86	JPY	114,900	Panasonic Corp	726	0.58
JPY	16,700	Kyocera Corp	809	0.64	JPY	11,000	Sharp Corp ^A	80	0.06
JPY	18,800	MINEBEA MITSUMI Inc ^A	219	0.17	JPY	65,700	Sony Corp	2,524	2.00
JPY	29,700	Murata Manufacturing Co Ltd ^A	1,021	0.81	Insurance				
JPY	11,500	Nidec Corp ^A	1,142	0.91	JPY	56,000	Dai-ichi Life Holdings Inc	644	0.51
JPY	4,200	Nippon Electric Glass Co Ltd ^A	80	0.06	JPY	81,700	Japan Post Holdings Co Ltd	718	0.57
JPY	9,900	Omron Corp ^A	373	0.30	JPY	24,800	MS&AD Insurance Group Holdings Inc	624	0.50
JPY	12,000	Yokogawa Electric Corp	185	0.15	JPY	17,100	Sompo Holdings Inc	514	0.41
Engineering & construction					JPY	7,900	Sony Financial Holdings Inc ^A	139	0.11
JPY	2,600	Japan Airport Terminal Co Ltd ^A	78	0.06	JPY	29,400	T&D Holdings Inc	244	0.19
JPY	11,000	JGC Corp ^A	117	0.09	JPY	33,600	Tokio Marine Holdings Inc	1,326	1.05
JPY	23,700	Kajima Corp	258	0.20	Internet				
JPY	34,000	Obayashi Corp	248	0.20	JPY	5,000	CyberAgent Inc ^A	153	0.12
JPY	29,100	Shimizu Corp ^A	188	0.15	JPY	7,600	Kakaku.com Inc ^A	122	0.10
JPY	10,400	Taisei Corp	301	0.24	JPY	3,100	LINE Corp	72	0.06
Entertainment					JPY	22,400	M3 Inc ^A	336	0.27
JPY	10,300	Oriental Land Co Ltd ^A	997	0.79	JPY	3,800	Mercari Inc	89	0.07
JPY	2,400	Sankyo Co Ltd	73	0.06	JPY	6,300	MonotaRO Co Ltd ^A	107	0.09
JPY	9,000	Sega Sammy Holdings Inc ^A	85	0.07	JPY	44,400	Rakuten Inc ^A	368	0.29
JPY	5,800	Toho Co Ltd ^A	197	0.15	JPY	6,500	Trend Micro Inc	232	0.18
Environmental control					JPY	145,300	Yahoo Japan Corp	332	0.26
JPY	5,400	Kurita Water Industries Ltd	103	0.08	JPY	11,000	ZOZO Inc ^A	150	0.12
Food					Iron & steel				
JPY	33,400	Aeon Co Ltd ^A	458	0.36	JPY	11,300	Hitachi Metals Ltd ^A	89	0.07
JPY	23,100	Ajinomoto Co Inc ^A	312	0.25	JPY	25,900	JFE Holdings Inc	285	0.22
JPY	4,000	Calbee Inc ^A	90	0.07	JPY	17,000	Kobe Steel Ltd	84	0.07
JPY	7,500	Kikkoman Corp	247	0.19	JPY	42,000	Nippon Steel Corp ^A	555	0.44
JPY	5,900	MEIJI Holdings Co Ltd ^A	328	0.26					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 97.48%) (cont)					Japan (30 November 2018: 97.48%) (cont)				
Japan (30 November 2018: 97.48%) (cont)					Pharmaceuticals (cont)				
Leisure time					Real estate investment & services				
JPY	3,800	Shimano Inc ^A	462	0.37	JPY	3,600	Suzuken Co Ltd	176	0.14
JPY	7,300	Yamaha Corp ^A	261	0.21	JPY	1,700	Taisho Pharmaceutical Holdings Co Ltd ^A	110	0.09
JPY	14,500	Yamaha Motor Co Ltd ^A	197	0.15	JPY	76,800	Takeda Pharmaceutical Co Ltd	2,059	1.63
Machinery - diversified					Real estate investment trusts				
JPY	17,900	Amada Holdings Co Ltd	146	0.12	JPY	5,200	Aeon Mall Co Ltd	61	0.05
JPY	5,400	Daifuku Co Ltd ^A	216	0.17	JPY	3,600	Daito Trust Construction Co Ltd ^A	372	0.29
JPY	10,100	FANUC Corp ^A	1,364	1.08	JPY	15,000	Hulic Co Ltd ^A	94	0.07
JPY	4,700	Keyence Corp ^A	2,113	1.68	JPY	61,500	Mitsubishi Estate Co Ltd	897	0.71
JPY	53,500	Kubota Corp	649	0.51	JPY	46,300	Mitsui Fudosan Co Ltd	890	0.71
JPY	5,900	Nabtesco Corp ^A	118	0.09	JPY	6,900	Nomura Real Estate Holdings Inc	113	0.09
JPY	3,000	SMC Corp ^A	784	0.62	JPY	17,200	Sumitomo Realty & Development Co Ltd ^A	504	0.40
JPY	5,800	Sumitomo Heavy Industries Ltd	146	0.12	JPY	33,100	Tokyu Fudosan Holdings Corp	147	0.12
JPY	6,400	THK Co Ltd ^A	104	0.08	Real estate investment trusts				
JPY	12,500	Yaskawa Electric Corp ^A	288	0.23	JPY	90	Daiwa House REIT Investment Corp	169	0.13
Machinery, construction & mining					JPY	43	Japan Prime Realty Investment Corp	146	0.12
JPY	5,100	Hitachi Construction Machinery Co Ltd ^A	94	0.08	JPY	67	Japan Real Estate Investment Corp ^A	316	0.25
JPY	50,200	Hitachi Ltd	1,352	1.07	JPY	134	Japan Retail Fund Investment Corp	214	0.17
JPY	48,000	Komatsu Ltd	848	0.67	JPY	70	Nippon Building Fund Inc ^A	380	0.30
JPY	94,300	Mitsubishi Electric Corp	937	0.74	JPY	90	Nippon Prologis REIT Inc	155	0.12
JPY	16,400	Mitsubishi Heavy Industries Ltd	571	0.45	JPY	200	Nomura Real Estate Master Fund Inc	246	0.19
Metal fabricate/ hardware					JPY	150	United Urban Investment Corp ^A	196	0.16
JPY	3,000	Maruichi Steel Tube Ltd ^A	62	0.05	Retail				
JPY	15,000	MISUMI Group Inc ^A	281	0.22	JPY	1,700	ABC-Mart Inc ^A	84	0.07
JPY	18,600	NSK Ltd ^A	119	0.10	JPY	13,400	FamilyMart UNY Holdings Co Ltd ^A	256	0.20
Mining					JPY	3,000	Fast Retailing Co Ltd ^A	1,376	1.09
JPY	5,200	Mitsubishi Materials Corp ^A	107	0.08	JPY	17,800	Isetan Mitsukoshi Holdings Ltd ^A	117	0.09
JPY	11,900	Sumitomo Metal Mining Co Ltd ^A	249	0.20	JPY	11,700	J Front Retailing Co Ltd ^A	97	0.08
Miscellaneous manufacturers					JPY	2,600	Lawson Inc	96	0.08
JPY	18,600	FUJIFILM Holdings Corp	706	0.56	JPY	9,800	Marui Group Co Ltd ^A	162	0.13
JPY	17,100	Nikon Corp ^A	186	0.15	JPY	3,200	McDonald's Holdings Co Japan Ltd	115	0.09
JPY	28,800	Toshiba Corp	726	0.57	JPY	4,100	Nitori Holdings Co Ltd	387	0.31
Office & business equipment					JPY	5,700	Pan Pacific International Holdings Corp ^A	280	0.22
JPY	51,700	Canon Inc	1,158	0.92	JPY	1,200	Ryohin Keikaku Co Ltd ^A	172	0.14
JPY	22,900	Konica Minolta Inc	160	0.12	JPY	1,000	Shimamura Co Ltd	61	0.05
JPY	35,600	Ricoh Co Ltd	274	0.22	JPY	3,400	Sundrug Co Ltd	68	0.05
JPY	15,100	Seiko Epson Corp ^A	177	0.14	JPY	1,900	Tsuruha Holdings Inc ^A	121	0.09
Oil & gas					JPY	11,800	USS Co Ltd	178	0.14
JPY	10,466	Idemitsu Kosan Co Ltd	235	0.19	JPY	2,400	Welcia Holdings Co Ltd	67	0.05
JPY	54,100	Inpex Corp	347	0.27	JPY	32,500	Yamada Denki Co Ltd	121	0.10
JPY	168,500	JXTG Holdings Inc	639	0.51	Semiconductors				
Packaging & containers					JPY	10,300	Advantest Corp	192	0.15
JPY	7,800	Toyo Seikan Group Holdings Ltd ^A	117	0.09	JPY	7,000	Hamamatsu Photonics KK ^A	200	0.16
Pharmaceuticals					JPY	38,800	Renesas Electronics Corp	140	0.11
JPY	9,700	Alfresa Holdings Corp	194	0.15	JPY	5,000	Rohm Co Ltd	246	0.20
JPY	97,200	Astellas Pharma Inc	1,039	0.82	JPY	13,000	SUMCO Corp ^A	114	0.09
JPY	11,700	Chugai Pharmaceutical Co Ltd	619	0.49	JPY	8,100	Tokyo Electron Ltd	876	0.69
JPY	29,500	Daiichi Sankyo Co Ltd	1,133	0.90	Software				
JPY	13,000	Eisai Co Ltd	606	0.48	JPY	5,000	Konami Holdings Corp	187	0.15
JPY	3,000	Hisamitsu Pharmaceutical Co Inc ^A	96	0.08	JPY	24,900	Nexon Co Ltd	294	0.23
JPY	2,600	Kobayashi Pharmaceutical Co Ltd ^A	153	0.12	JPY	1,900	Oracle Corp Japan	106	0.09
JPY	12,600	Kyowa Hakkō Kirin Co Ltd	189	0.15	Telecommunications				
JPY	9,000	Medipal Holdings Corp	155	0.12	JPY	1,100	Hikari Tsushin Inc	177	0.14
JPY	11,600	Mitsubishi Tanabe Pharma Corp	109	0.09	JPY	91,600	KDDI Corp	1,867	1.48
JPY	20,100	Ono Pharmaceutical Co Ltd ^A	282	0.22	JPY	33,200	Nippon Telegraph & Telephone Corp	1,181	0.94
JPY	20,500	Otsuka Holdings Co Ltd	546	0.43	JPY	68,900	NTT DOCOMO Inc	1,256	0.99
JPY	18,900	Santen Pharmaceutical Co Ltd ^A	216	0.17	JPY	86,900	Softbank Corp ^A	895	0.71
JPY	13,900	Shionogi & Co Ltd	603	0.48	JPY	42,600	SoftBank Group Corp ^A	3,191	2.53
JPY	8,200	Sumitomo Dainippon Pharma Co Ltd ^A	133	0.11	Toys				
					JPY	10,300	Bandai Namco Holdings Inc	402	0.32

Schedule of Investments (unaudited) (continued)

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value	
Equities (30 November 2018: 97.48%) (cont)					Japan (30 November 2018: 97.48%) (cont)					
Japan (30 November 2018: 97.48%) (cont)					Transportation (cont)					
Toys (cont)										
JPY	5,900	Nintendo Co Ltd ^A	1,668	1.32	JPY	6,099	Mitsui OSK Lines Ltd	103	0.08	
Transportation					JPY	9,200	Nagoya Railroad Co Ltd ^A	202	0.16	
JPY	7,400	Central Japan Railway Co ^A	1,224	0.97	JPY	3,900	Nippon Express Co Ltd	165	0.13	
JPY	15,800	East Japan Railway Co	1,190	0.94	JPY	8,100	Nippon Yusen KK ^A	97	0.08	
JPY	12,200	Hankyu Hanshin Holdings Inc	349	0.28	JPY	15,100	Odakyu Electric Railway Co Ltd ^A	296	0.23	
JPY	5,500	Kamigumi Co Ltd	103	0.08	JPY	11,000	Seibu Holdings Inc	146	0.12	
JPY	5,000	Keihan Holdings Co Ltd ^A	171	0.14	JPY	7,400	SG Holdings Co Ltd ^A	159	0.13	
JPY	11,500	Keikyuu Corp ^A	155	0.12	JPY	9,900	Tobu Railway Co Ltd ^A	229	0.18	
JPY	5,300	Keio Corp ^A	280	0.22	JPY	25,700	Tokyu Corp	362	0.29	
JPY	6,600	Keisei Electric Railway Co Ltd ^A	196	0.15	JPY	8,500	West Japan Railway Co	528	0.42	
JPY	9,000	Kintetsu Group Holdings Co Ltd ^A	342	0.27	JPY	16,500	Yamato Holdings Co Ltd ^A	265	0.21	
JPY	8,300	Kyushu Railway Co ^A	196	0.16	Total Japan				131,176	104.00
								131,176	104.00	

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (£)	Maturity date	Unrealised gain/(loss) £'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.30%)							
Forward currency contracts* (30 November 2018: 0.42%)							
GBP	141,171,897	JPY	20,489,076,071	149,725,331	05/06/2019	(8,554)	(6.79)
GBP	142,710,394	JPY	19,513,405,782	142,716,500	03/07/2019	(6)	0.00
JPY	975,670,289	GBP	7,020,086	7,129,777	05/06/2019	110	0.09
JPY	1,804,903,641	GBP	13,200,080	13,200,644	03/07/2019	1	0.00
Total unrealised gains on forward currency contracts						111	0.09
Total unrealised losses on forward currency contracts						(8,560)	(6.79)
Net unrealised losses on forward currency contracts						(8,449)	(6.70)

No. of Ccy contracts	Underlying exposure £'000	Fair Value £'000	% of net asset value
Futures contracts (30 November 2018: (0.12)%)			
JPY	28	Topix Index Futures June 2019	3,283 (202) (0.16)
Total unrealised losses on futures contracts			(202) (0.16)
Total financial derivative instruments			(8,651) (6.86)

Ccy	Holdings	Fair Value £'000	% of net asset value
Total value of investments		122,525	97.14
Cash[†]		2,216	1.76
Other net assets		1,389	1.10
Net asset value attributable to redeemable participating shareholders at the end of the financial period		126,130	100.00

[†]Cash holdings of £2,016,323 are held with State Street Bank and Trust Company. £200,050 is held as security for futures contracts with Barclays Bank Plc.

^AThese securities are partially or fully transferred as securities lent.

*The counterparty for forward currency contracts is State Street Bank and Trust Company.

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	131,176	97.18
Over-the-counter financial derivative instruments	111	0.08
Other assets	3,699	2.74
Total current assets	134,986	100.00

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

Schedule of Investments (unaudited) (continued)

iSHARES MSCI POLAND UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.84%)				
Equities (30 November 2018: 99.84%)				
Luxembourg (30 November 2018: 0.79%)				
Poland (30 November 2018: 99.05%)				
Apparel retailers				
PLN	1,575	LPP SA	3,007	4.27
Banks				
PLN	111,024	Alior Bank SA	1,526	2.16
PLN	1,341	Bank Handlowy w Warszawie SA ^A	19	0.03
PLN	736,886	Bank Millennium SA	1,836	2.60
PLN	207,263	Bank Polska Kasa Opieki SA	5,732	8.14
PLN	18,002	mBank SA	1,887	2.68
PLN	1,063,007	Powszechna Kasa Oszczednosci Bank Polski SA	10,875	15.44
PLN	43,408	Santander Bank Polska SA	4,126	5.86
Coal				
PLN	64,188	Jastrzebska Spolka Weglowa SA ^A	839	1.19
Electricity				
PLN	1,022,178	PGE Polska Grupa Energetyczna SA	2,456	3.48
Food				
PLN	59,553	Dino Polska SA ^A	1,928	2.73
Insurance				
PLN	734,345	Powszechny Zaklad Ubezpieczen SA	7,920	11.24
Media				
PLN	310,785	Cyfrowy Polsat SA	2,112	3.00
Mining				
PLN	170,081	KGHM Polska Miedz SA	4,206	5.97
Oil & gas				
PLN	112,298	Grupa Lotos SA	2,567	3.64
PLN	363,726	Polski Koncern Naftowy ORLEN SA	9,163	13.01
PLN	2,105,961	Polskie Gornictwo Naftowe i Gazownictwo SA	3,070	4.36
Retail				
PLN	35,009	CCC SA ^A	1,428	2.03
Software				
PLN	81,741	CD Projekt SA	4,422	6.28
Telecommunications				
PLN	797,168	Orange Polska SA	1,069	1.52
		Total Poland	70,188	99.63
		Total equities	70,188	99.63

Ccy	No. of contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.00%)				
Futures contracts (30 November 2018: 0.00%)				
PLN	20	WIG 20 Index Futures June 2019	227	0.01
		Total unrealised gains on futures contracts	6	0.01
		Total financial derivative instruments	6	0.01

Ccy	Holdings	Fair Value \$'000	% of net asset value
	Total value of investments	70,194	99.64
	Cash[†]	37	0.05
	Other net assets	216	0.31
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	70,447	100.00

[†]Cash holdings of \$34,580 are held with State Street Bank and Trust Company. \$2,153 is held as security for futures contracts with Barclays Bank Plc.

^AThese 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	70,188	99.55
Exchange traded financial derivative instruments	6	0.01
Other assets	308	0.44
Total current assets	70,502	100.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC)

As at 31 May 2019

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 (30 November 2018: 99.56%)				
Equities (30 November 2018: 99.56%)				
Australia (30 November 2018: 2.29%)				
Banks				
AUD	118,424	Australia & New Zealand Banking Group Ltd	2,053	0.14
AUD	14,433	Bank of Queensland Ltd [^]	83	0.00
AUD	17,766	Bendigo & Adelaide Bank Ltd [^]	124	0.01
AUD	74,589	Commonwealth Bank of Australia [^]	3,641	0.25
AUD	13,618	Macquarie Group Ltd	1,019	0.07
AUD	115,868	National Australia Bank Ltd [^]	1,908	0.13
AUD	143,494	Westpac Banking Corp [^]	2,448	0.17
Beverages				
AUD	31,678	Coca-Cola Amatil Ltd	188	0.01
AUD	32,682	Treasury Wine Estates Ltd [^]	306	0.02
Biotechnology				
AUD	19,237	CSL Ltd	2,458	0.17
Building materials and fixtures				
AUD	44,832	Boral Ltd	151	0.01
Chemicals				
AUD	93,713	Incitec Pivot Ltd [^]	191	0.01
Commercial services				
AUD	62,478	Brambles Ltd	470	0.03
AUD	100,889	Transurban Group	874	0.06
Computers				
AUD	18,847	Computershare Ltd	196	0.01
Diversified financial services				
AUD	7,290	ASX Ltd	343	0.02
Electricity				
AUD	28,583	AGL Energy Ltd	365	0.02
AUD	75,137	AusNet Services [^]	83	0.01
AUD	69,339	Origin Energy Ltd	310	0.02
Engineering & construction				
AUD	4,813	CIMIC Group Ltd	135	0.01
AUD	21,392	Lendlease Group	190	0.01
AUD	49,677	Sydney Airport	229	0.02
Entertainment				
AUD	26,500	Aristocrat Leisure Ltd [^]	480	0.03
AUD	103,438	Tabcorp Holdings Ltd [^]	290	0.02
Food				
AUD	48,001	Coles Group Ltd [^]	372	0.02
AUD	48,196	Wesfarmers Ltd	1,110	0.08
AUD	53,945	Woolworths Group Ltd [^]	1,052	0.07
Healthcare products				
AUD	2,722	Cochlear Ltd	339	0.02
Healthcare services				
AUD	5,427	Ramsay Health Care Ltd	236	0.01
AUD	15,464	Sonic Healthcare Ltd	251	0.02
Hotels				
AUD	14,397	Crown Resorts Ltd [^]	112	0.01
Insurance				
AUD	117,084	AMP Ltd [^]	158	0.01
AUD	22,445	Challenger Ltd [^]	113	0.01
AUD	104,312	Insurance Australia Group Ltd	496	0.03
AUD	110,061	Medibank Pvt Ltd	226	0.02
AUD	57,180	QBE Insurance Group Ltd	415	0.03
AUD	53,030	Suncorp Group Ltd	430	0.03
Internet				
AUD	12,022	SEEK Ltd	156	0.01

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Australia (30 November 2018: 2.29%) (cont)				
Iron & steel				
AUD	23,791	BlueScope Steel Ltd	156	0.01
AUD	64,578	Fortescue Metals Group Ltd [^]	323	0.02
Leisure time				
AUD	3,259	Flight Centre Travel Group Ltd	88	0.01
Mining				
AUD	127,289	Alumina Ltd [^]	189	0.01
AUD	124,066	BHP Group Ltd [^]	2,913	0.20
AUD	32,791	Newcrest Mining Ltd	555	0.04
AUD	15,544	Rio Tinto Ltd	969	0.07
AUD	211,122	South32 Ltd	436	0.03
Miscellaneous manufacturers				
AUD	18,702	Orica Ltd [^]	240	0.02
Oil & gas				
AUD	10,897	Callex Australia Ltd	179	0.01
AUD	68,383	Santos Ltd	287	0.02
AUD	41,801	Woodside Petroleum Ltd	920	0.07
Packaging & containers				
AUD	49,056	Amcor Ltd [^]	503	0.04
Pipelines				
AUD	48,125	APA Group [^]	303	0.02
Real estate investment & services				
AUD	1,989	REA Group Ltd [^]	110	0.01
Real estate investment trusts				
AUD	37,036	Dexus	297	0.02
AUD	69,382	Goodman Group	578	0.04
AUD	84,333	GPT Group	302	0.02
AUD	135,471	Mirvac Group	255	0.02
AUD	216,878	Scentre Group	512	0.04
AUD	96,749	Stockland	266	0.02
AUD	135,043	Vicinity Centres	217	0.01
Retail				
AUD	2,518	Domino's Pizza Enterprises Ltd [^]	61	0.00
AUD	39,996	Harvey Norman Holdings Ltd [^]	104	0.01
Telecommunications				
AUD	169,810	Telstra Corp Ltd	385	0.03
AUD	20,322	TPG Telecom Ltd	80	0.00
Transportation				
AUD	85,728	Aurizon Holdings Ltd	276	0.02
Total Australia			35,505	2.43
Austria (30 November 2018: 0.08%)				
Banks				
EUR	12,298	Erste Group Bank AG	390	0.02
EUR	6,011	Raiffeisen Bank International AG	125	0.01
Electricity				
EUR	3,572	Verbund AG [^]	160	0.01
Iron & steel				
EUR	4,964	voestalpine AG [^]	116	0.01
Machinery - diversified				
EUR	3,687	ANDRITZ AG [^]	119	0.01
Oil & gas				
EUR	5,823	OMV AG	245	0.02
Total Austria			1,155	0.08
Belgium (30 November 2018: 0.33%)				
Banks				
EUR	10,429	KBC Group NV	614	0.04
Beverages				
EUR	31,853	Anheuser-Busch InBev SA/NV [^]	2,313	0.16

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					Canada (30 November 2018: 3.36%) (cont)				
Belgium (30 November 2018: 0.33%) (cont)					Apparel retailers				
Chemicals					CAD	10,524	Gildan Activewear Inc ^A	341	0.02
EUR	3,313	Solvay SA	278	0.02	Auto parts & equipment				
EUR	8,725	Umicore SA	233	0.02	CAD	14,665	Magna International Inc	564	0.04
Food					Banks				
EUR	2,293	Colruyt SA ^A	152	0.01	CAD	27,259	Bank of Montreal	1,775	0.12
Insurance					CAD	50,713	Bank of Nova Scotia	2,308	0.16
EUR	6,611	Ageas	289	0.02	CAD	18,382	Canadian Imperial Bank of Commerce	1,251	0.08
Investment services					CAD	13,115	National Bank of Canada ^A	529	0.04
EUR	3,276	Groupe Bruxelles Lambert SA	273	0.02	CAD	59,928	Royal Bank of Canada	4,041	0.28
Media					CAD	76,903	Toronto-Dominion Bank	3,772	0.26
EUR	3,247	Telenet Group Holding NV ^A	157	0.01	Chemicals				
Pharmaceuticals					CAD	1,798	Methanex Corp	67	0.01
EUR	5,168	UCB SA	354	0.02	CAD	24,648	Nutrien Ltd	1,079	0.07
Telecommunications					Computers				
EUR	7,164	Proximus SADP	186	0.01	CAD	11,548	CGI Inc	755	0.05
Total Belgium					Diversified financial services				
			4,849	0.33	CAD	33,715	Brookfield Asset Management Inc ^A	1,387	0.10
Bermuda (30 November 2018: 0.35%)					CAD	14,561	CI Financial Corp	196	0.01
Agriculture					CAD	3,847	Onex Corp ^A	197	0.01
USD	6,458	Bunge Ltd	303	0.02	Electricity				
Apparel retailers					CAD	1,478	Atco Ltd	46	0.00
HKD	9,500	Yue Yuen Industrial Holdings Ltd	24	0.00	CAD	4,924	Canadian Utilities Ltd ^A	124	0.01
Chemicals					CAD	2,113	Emera Inc ^A	73	0.01
USD	7,708	Axalta Coating Systems Ltd	163	0.01	CAD	17,184	Fortis Inc ^A	582	0.04
Commercial services					CAD	12,299	Hydro One Ltd	187	0.01
USD	17,746	IHS Markit Ltd	914	0.06	Engineering & construction				
Diversified financial services					CAD	7,636	SNC-Lavalin Group Inc ^A	122	0.01
USD	20,038	Invesco Ltd	351	0.02	CAD	4,548	WSP Global Inc	215	0.01
Engineering & construction					Environmental control				
HKD	37,000	CK Infrastructure Holdings Ltd ^A	257	0.02	USD	11,055	Waste Connections Inc	939	0.06
HKD	47,000	NWS Holdings Ltd	83	0.00	Food				
Food					CAD	6,929	Empire Co Ltd	143	0.01
USD	14,300	Dairy Farm International Holdings Ltd ^A	98	0.01	CAD	3,078	George Weston Ltd	206	0.01
USD	11,400	Jardine Strategic Holdings Ltd ^A	382	0.02	CAD	7,835	Loblaw Cos Ltd	361	0.02
Holding companies - diversified operations					CAD	11,645	Metro Inc	381	0.03
USD	8,700	Jardine Matheson Holdings Ltd ^A	501	0.04	CAD	9,863	Saputo Inc ^A	295	0.02
Insurance					Forest products & paper				
USD	18,274	Arch Capital Group Ltd	564	0.04	CAD	2,817	West Fraser Timber Co Ltd ^A	98	0.01
USD	5,666	Athene Holding Ltd	207	0.02	Household goods & home construction				
USD	1,970	Everest Re Group Ltd	438	0.03	CAD	8,499	Cronos Group Inc ^A	108	0.01
USD	2,106	RenaissanceRe Holdings Ltd	330	0.02	Insurance				
Leisure time					CAD	1,194	Fairfax Financial Holdings Ltd ^A	491	0.03
USD	7,463	Norwegian Cruise Line Holdings Ltd	366	0.03	CAD	12,437	Great-West Lifeco Inc	253	0.02
Real estate investment & services					CAD	4,697	iA Financial Corp Inc	158	0.01
USD	32,100	Hongkong Land Holdings Ltd	188	0.01	CAD	5,388	Intact Financial Corp	416	0.03
Semiconductors					CAD	83,115	Manulife Financial Corp	1,251	0.09
USD	26,431	Marvell Technology Group Ltd ^A	529	0.04	CAD	15,013	Power Corp of Canada ^A	284	0.02
Total Bermuda					CAD	10,472	Power Financial Corp	207	0.01
			5,698	0.39	CAD	23,693	Sun Life Financial Inc ^A	825	0.06
British Virgin Islands (30 November 2018: 0.02%)					Internet				
Apparel retailers					CAD	3,337	Shopify Inc ^A	824	0.06
USD	7,808	Capri Holdings Ltd	228	0.02	Media				
Total British Virgin Islands					CAD	22,212	Shaw Communications Inc	405	0.03
			228	0.02	CAD	8,837	Thomson Reuters Corp	504	0.03
Canada (30 November 2018: 3.36%)					Mining				
Aerospace & defence					CAD	9,279	Agnico Eagle Mines Ltd ^A	363	0.03
CAD	77,212	Bombardier Inc	104	0.01	CAD	74,991	Barrick Gold Corp ^A	837	0.06
CAD	7,265	CAE Inc	166	0.01	CAD	17,279	Cameco Corp	157	0.01
					CAD	28,913	First Quantum Minerals Ltd ^A	189	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					Cayman Islands (30 November 2018: 0.24%) (cont)				
Canada (30 November 2018: 3.36%) (cont)					Hotels (cont)				
Mining (cont)					HKD 112,400 Sands China Ltd 456 0.03				
CAD	8,560	Franco-Nevada Corp	593	0.04	HKD 63,600 Wynn Macau Ltd ^A 122 0.01				
CAD	67,487	Kinross Gold Corp	198	0.01	Real estate investment & services				
CAD	28,162	Lundin Mining Corp ^A	113	0.01	HKD 129,172 CK Asset Holdings Ltd 838 0.06				
CAD	23,766	Teck Resources Ltd	433	0.03	HKD 53,000 Wharf Real Estate Investment Co Ltd 325 0.02				
CAD	16,039	Wheaton Precious Metals Corp	318	0.02	Semiconductors				
Oil & gas					HKD 13,900 ASM Pacific Technology Ltd ^A 121 0.01				
CAD	51,031	Canadian Natural Resources Ltd	1,237	0.08	Total Cayman Islands 3,282 0.22				
CAD	42,623	Cenovus Energy Inc ^A	313	0.02	Curacao (30 November 2018: 0.16%)				
CAD	64,535	Encana Corp	305	0.02	Oil & gas services				
CAD	13,959	Husky Energy Inc	118	0.01	USD 58,964 Schlumberger Ltd 1,836 0.13				
CAD	12,597	Imperial Oil Ltd	302	0.02	Total Curacao 1,836 0.13				
CAD	9,892	PrairieSky Royalty Ltd ^A	117	0.01	Denmark (30 November 2018: 0.58%)				
CAD	70,310	Suncor Energy Inc	1,944	0.13	Banks				
CAD	13,474	Tourmaline Oil Corp ^A	154	0.01	DKK 33,386 Danske Bank A/S 492 0.03				
CAD	4,461	Vermilion Energy Inc ^A	84	0.01	Beverages				
Packaging & containers					DKK 4,180 Carlsberg A/S 493 0.03				
CAD	7,087	CCL Industries Inc ^A	290	0.02	Biotechnology				
Pharmaceuticals					DKK 2,769 Genmab A/S ^A 425 0.03				
CAD	31,107	Aurora Cannabis Inc ^A	212	0.01	DKK 2,857 H Lundbeck A/S 103 0.01				
CAD	13,218	Bausch Health Cos Inc	246	0.02	Chemicals				
CAD	9,986	Canopy Growth Corp ^A	361	0.03	DKK 10,545 Novozymes A/S ^A 444 0.03				
Pipelines					Commercial services				
CAD	7,244	AltaGas Ltd ^A	94	0.01	DKK 6,337 ISS A/S ^A 160 0.01				
CAD	86,521	Enbridge Inc ^A	2,858	0.20	Electricity				
CAD	16,268	Inter Pipeline Ltd ^A	222	0.01	DKK 8,387 Orsted A/S ^A 598 0.04				
CAD	6,623	Keyera Corp ^A	143	0.01	Energy - alternate sources				
CAD	20,227	Pembina Pipeline Corp	647	0.04	DKK 9,232 Vestas Wind Systems A/S 677 0.05				
CAD	42,134	TC Energy Corp ^A	1,843	0.13	Food				
Real estate investment trusts					DKK 3,538 Chr Hansen Holding A/S 331 0.02				
CAD	6,453	First Capital Realty Inc	89	0.00	Healthcare products				
CAD	9,928	H&R Real Estate Investment Trust ^A	150	0.01	DKK 4,426 Coloplast A/S 422 0.03				
CAD	5,881	RioCan Real Estate Investment Trust	102	0.01	DKK 3,590 Demant A/S 108 0.01				
CAD	4,926	SmartCentres Real Estate Investment Trust	107	0.01	Insurance				
Retail					DKK 7,839 Tryg A/S 220 0.01				
CAD	19,722	Alimentation Couche-Tard Inc ^A	1,086	0.07	Pharmaceuticals				
CAD	2,892	Canadian Tire Corp Ltd ^A	260	0.02	DKK 75,158 Novo Nordisk A/S 3,167 0.22				
CAD	11,978	Dollarama Inc	339	0.02	Retail				
CAD	9,333	Restaurant Brands International Inc	551	0.04	DKK 4,387 Pandora A/S 146 0.01				
Software					Transportation				
CAD	22,102	BlackBerry Ltd ^A	156	0.01	DKK 149 AP Moller - Maersk A/S 136 0.01				
CAD	801	Constellation Software Inc ^A	622	0.04	DKK 285 AP Moller - Maersk A/S Class 'B' ^A 274 0.02				
CAD	11,715	Open Text Corp	418	0.03	DKK 7,517 DSV A/S 602 0.04				
Telecommunications					Total Denmark 8,798 0.60				
CAD	5,690	BCE Inc	230	0.01	Finland (30 November 2018: 0.41%)				
CAD	14,375	Rogers Communications Inc	679	0.05	Auto parts & equipment				
CAD	8,402	TELUS Corp	278	0.02	EUR 4,394 Nokian Renkaat Oyj 113 0.01				
CAD	31,733	Canadian National Railway Co	2,524	0.17	Banks				
CAD	6,147	Canadian Pacific Railway Ltd	1,209	0.09	SEK 125,949 Nordea Bank Abp 796 0.05				
Total Canada 51,521 3.53					Electricity				
Cayman Islands (30 November 2018: 0.24%)					EUR 17,527 Fortum Oyj 335 0.02				
Food					Forest products & paper				
HKD	369,500	WH Group Ltd ^A	299	0.02	EUR 21,764 Stora Enso Oyj 206 0.01				
Holding companies - diversified operations					EUR 24,936 UPM-Kymmene Oyj 559 0.04				
HKD	111,172	CK Hutchison Holdings Ltd	942	0.06	Insurance				
Hotels					EUR 18,355 Sampo Oyj 711 0.05				
USD	10,333	Melco Resorts & Entertainment Ltd (ADR)	179	0.01					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					France (30 November 2018: 3.47%) (cont)				
Finland (30 November 2018: 0.41%) (cont)					Diversified financial services (cont)				
Machinery - diversified					EUR	2,622	Eurazeo SE	164	0.01
EUR	15,494	Kone Oyj	756	0.05	Electrical components & equipment				
EUR	3,965	Metsa Oyj	115	0.01	EUR	9,747	Legrand SA	586	0.04
Miscellaneous manufacturers					EUR	22,458	Schneider Electric SE	1,590	0.11
EUR	20,128	Wartsila Oyj Abp	263	0.02	Electricity				
Oil & gas					EUR	23,722	Electricite de France SA ^A	298	0.02
EUR	16,341	Neste Oyj	495	0.03	EUR	80,539	Engie SA	1,003	0.07
Pharmaceuticals					Engineering & construction				
EUR	3,966	Orion Oyj	116	0.01	EUR	1,300	Aeroports de Paris ^A	199	0.01
Telecommunications					EUR	8,263	Bouygues SA	259	0.02
EUR	5,141	Elisa Oyj	205	0.01	EUR	3,012	Eiffage SA	258	0.02
EUR	246,199	Nokia Oyj	1,103	0.08	EUR	21,007	Vinci SA	1,858	0.13
Total Finland			5,773	0.39	Food				
France (30 November 2018: 3.47%)					EUR	23,180	Carrefour SA	391	0.03
Advertising					EUR	2,527	Casino Guichard Perrachon SA ^A	86	0.01
EUR	5,349	JCDecaux SA	134	0.01	EUR	25,607	Danone SA	1,828	0.12
EUR	8,487	Publicis Groupe SA ^A	415	0.03	Food Service				
Aerospace & defence					EUR	3,556	Sodexo SA ^A	366	0.02
EUR	120	Dassault Aviation SA	134	0.01	Healthcare products				
EUR	13,846	Safran SA	1,630	0.11	EUR	12,034	EssilorLuxottica SA	1,241	0.09
EUR	3,875	Thales SA	382	0.03	EUR	1,395	Sartorius Stedim Biotech	173	0.01
Apparel retailers					Healthcare services				
EUR	1,353	Hermes International	805	0.06	EUR	1,790	BioMerieux	131	0.01
EUR	3,152	Kering SA	1,468	0.10	Home furnishings				
EUR	11,432	LVMH Moet Hennessy Louis Vuitton SE	3,871	0.26	EUR	886	SEB SA	130	0.01
Auto manufacturers					Hotels				
EUR	23,189	Peugeot SA	463	0.03	EUR	9,310	Accor SA	308	0.02
EUR	7,986	Renault SA	431	0.03	Household goods & home construction				
Auto parts & equipment					EUR	1,135	Societe BIC SA ^A	79	0.00
EUR	7,329	Cie Generale des Etablissements Michelin SCA	754	0.05	Insurance				
EUR	3,297	Faurecia SA	109	0.01	EUR	84,797	AXA SA	1,872	0.13
EUR	9,406	Valeo SA	223	0.01	EUR	8,794	CNP Assurances	169	0.01
Banks					EUR	7,347	SCOR SE	271	0.02
EUR	47,772	BNP Paribas SA	1,953	0.13	Internet				
EUR	51,832	Credit Agricole SA	530	0.04	EUR	1,105	Iliad SA ^A	114	0.01
EUR	41,805	Natixis SA	172	0.01	Investment services				
EUR	31,846	Societe Generale SA	715	0.05	EUR	1,121	Wendel SA	128	0.01
Beverages					Media				
EUR	8,610	Pernod Ricard SA ^A	1,359	0.09	EUR	27,034	Bolloré SA	109	0.01
EUR	1,102	Remy Cointreau SA ^A	135	0.01	EUR	44,302	Vivendi SA	1,069	0.07
Building materials and fixtures					Miscellaneous manufacturers				
EUR	20,575	Cie de Saint-Gobain	667	0.05	EUR	5,032	Alstom SA ^A	206	0.01
EUR	1,424	Imerys SA	55	0.00	Oil & gas				
Chemicals					EUR	100,311	TOTAL SA	4,678	0.32
EUR	17,920	Air Liquide SA	1,998	0.13	Pharmaceuticals				
EUR	3,433	Arkema SA	258	0.02	EUR	1,569	Ipsen SA	168	0.01
Commercial services					EUR	47,534	Sanofi	3,434	0.24
EUR	11,275	Bureau Veritas SA	238	0.02	Real estate investment trusts				
EUR	11,143	Edenred	456	0.03	EUR	1,869	Covivio	176	0.01
Computers					EUR	2,445	Gecina SA	313	0.02
EUR	4,582	Atos SE	313	0.02	EUR	1,080	ICADE	82	0.01
EUR	7,077	Capgemini SE	708	0.05	EUR	9,172	Klepierre SA	279	0.02
EUR	2,327	Ingenico Group SA	166	0.01	EUR	6,278	Unibail-Rodamco-Westfield	850	0.06
EUR	2,528	Teleperformance	435	0.03	Software				
Cosmetics & personal care					EUR	5,141	Dassault Systemes SE	683	0.05
EUR	10,624	L'Oreal SA	2,554	0.17	EUR	2,743	Ubisoft Entertainment SA	201	0.01
Diversified financial services					EUR	1,825	Worldline SA	99	0.01
EUR	2,612	Amundi SA	152	0.01	Telecommunications				
					EUR	6,614	Eutelsat Communications SA	104	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)				
France (30 November 2018: 3.47%) (cont)				
Telecommunications (cont)				
EUR	84,128	Orange SA	1,181	0.08
Transportation				
EUR	18,533	Getlink SE	256	0.02
Water				
EUR	18,857	Suez	226	0.01
EUR	25,644	Veolia Environnement SA	531	0.04
		Total France	51,830	3.55
Germany (30 November 2018: 3.01%)				
Aerospace & defence				
EUR	2,265	MTU Aero Engines AG ^A	439	0.03
Airlines				
EUR	12,167	Deutsche Lufthansa AG	207	0.01
Apparel retailers				
EUR	7,493	adidas AG	1,920	0.13
EUR	269	Puma SE ^A	140	0.01
Auto manufacturers				
EUR	14,662	Bayerische Motoren Werke AG	909	0.06
EUR	2,148	Bayerische Motoren Werke AG (Preference)	114	0.01
EUR	38,665	Daimler AG	1,795	0.12
EUR	6,204	Porsche Automobil Holding SE	346	0.02
EUR	1,316	Volkswagen AG ^A	187	0.01
EUR	7,869	Volkswagen AG (Preference)	1,098	0.08
Auto parts & equipment				
EUR	4,615	Continental AG ^A	562	0.04
Banks				
EUR	37,600	Commerzbank AG	237	0.02
EUR	78,852	Deutsche Bank AG	480	0.03
Building materials and fixtures				
EUR	7,082	HeidelbergCement AG	471	0.03
Chemicals				
EUR	39,087	BASF SE	2,309	0.16
EUR	6,147	Brenntag AG	256	0.01
EUR	7,084	Covestro AG	278	0.02
EUR	5,960	Evonik Industries AG	140	0.01
EUR	3,674	FUCHS PETROLUB SE ^A	128	0.01
EUR	4,154	LANXESS AG	186	0.01
EUR	4,992	Symrise AG	419	0.03
Commercial services				
EUR	5,145	Wirecard AG	721	0.05
Cosmetics & personal care				
EUR	4,289	Beiersdorf AG	442	0.03
Diversified financial services				
EUR	7,783	Deutsche Boerse AG	963	0.07
Electricity				
EUR	92,430	E.ON SE	864	0.06
EUR	5,639	Innogy SE (ASD)	210	0.01
EUR	25,091	RWE AG	561	0.04
EUR	8,724	Uniper SE ^A	219	0.02
Electronics				
EUR	1,523	Sartorius AG ^A	259	0.02
Engineering & construction				
EUR	2,012	Fraport AG Frankfurt Airport Services Worldwide	142	0.01
EUR	792	HOCHTIEF AG	84	0.01
Food				
EUR	7,106	METRO AG	100	0.01
Healthcare products				
EUR	6,401	Siemens Healthineers AG	223	0.02

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Germany (30 November 2018: 3.01%) (cont)				
Healthcare services				
EUR	8,847	Fresenius Medical Care AG & Co KGaA	578	0.04
EUR	16,748	Fresenius SE & Co KGaA	760	0.05
Household goods & home construction				
EUR	4,846	Henkel AG & Co KGaA ^A	376	0.03
EUR	7,321	Henkel AG & Co KGaA (Preference)	599	0.04
Insurance				
EUR	17,993	Allianz SE	3,578	0.24
EUR	2,728	Hannover Rueck SE	366	0.03
EUR	6,042	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,306	0.09
Internet				
EUR	5,519	United Internet AG ^A	177	0.01
Iron & steel				
EUR	20,907	thyssenkrupp AG ^A	237	0.02
Leisure time				
GBP	17,925	TUI AG ^A	148	0.01
Machinery - diversified				
EUR	6,827	GEA Group AG ^A	167	0.01
EUR	3,011	KION Group AG	147	0.01
Media				
EUR	2,409	Axel Springer SE	134	0.01
Miscellaneous manufacturers				
EUR	32,556	Siemens AG	3,302	0.23
Pharmaceuticals				
EUR	38,252	Bayer AG	2,021	0.14
EUR	5,634	Merck KGaA	487	0.03
Real estate investment & services				
EUR	14,757	Deutsche Wohnen SE	624	0.04
EUR	22,496	Vonovia SE	1,056	0.07
Retail				
EUR	2,553	HUGO BOSS AG ^A	133	0.01
EUR	3,678	Zalando SE ^A	131	0.01
Semiconductors				
EUR	53,049	Infineon Technologies AG ^A	853	0.06
Software				
EUR	41,362	SAP SE	4,567	0.31
Telecommunications				
EUR	2,258	1&1 Drillisch AG	62	0.00
EUR	139,664	Deutsche Telekom AG	2,110	0.15
EUR	23,649	Telefonica Deutschland Holding AG	60	0.00
Transportation				
EUR	40,993	Deutsche Post AG	1,081	0.07
		Total Germany	42,469	2.91
Hong Kong (30 November 2018: 0.89%)				
Banks				
HKD	53,028	Bank of East Asia Ltd	148	0.01
HKD	152,000	BOC Hong Kong Holdings Ltd ^A	523	0.03
HKD	31,200	Hang Seng Bank Ltd	702	0.05
Diversified financial services				
HKD	51,277	Hong Kong Exchanges & Clearing Ltd	1,464	0.10
Electricity				
HKD	69,000	CLP Holdings Ltd	700	0.05
HKD	69,000	Power Assets Holdings Ltd ^A	428	0.03
Gas				
HKD	379,756	Hong Kong & China Gas Co Ltd ^A	753	0.05
Hand & machine tools				
HKD	60,000	Techtronic Industries Co Ltd	343	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)				
Hong Kong (30 November 2018: 0.89%) (cont)				
Holding companies - diversified operations				
HKD	25,000	Swire Pacific Ltd ^A	266	0.02
Hotels				
HKD	96,000	Galaxy Entertainment Group Ltd	521	0.04
HKD	132,000	SJM Holdings Ltd ^A	131	0.01
Insurance				
HKD	509,600	AIA Group Ltd	4,296	0.30
Real estate investment & services				
HKD	141,000	Hang Lung Properties Ltd	266	0.02
HKD	41,581	Henderson Land Development Co Ltd ^A	193	0.01
HKD	28,000	Hysan Development Co Ltd	131	0.01
HKD	317,587	New World Development Co Ltd	420	0.03
HKD	230,979	Sino Land Co Ltd ^A	332	0.02
HKD	73,932	Sun Hung Kai Properties Ltd ^A	1,050	0.07
HKD	91,000	Swire Properties Ltd	336	0.02
HKD	27,000	Wharf Holdings Ltd	62	0.01
HKD	25,000	Wheelock & Co Ltd ^A	148	0.01
Real estate investment trusts				
HKD	82,000	Link REIT	880	0.06
Telecommunications				
HKD	130,000	HKT Trust & HKT Ltd ^A	184	0.01
Transportation				
HKD	63,500	MTR Corp Ltd ^A	349	0.02
Total Hong Kong			14,626	1.00
Ireland (30 November 2018: 1.58%)				
Banks				
EUR	35,090	AlB Group Plc	129	0.01
EUR	37,136	Bank of Ireland Group Plc	178	0.01
Building materials and fixtures				
EUR	36,880	CRH Plc	1,032	0.07
AUD	18,194	James Hardie Industries Plc	208	0.01
USD	40,288	Johnson Controls International Plc	1,393	0.10
EUR	2,922	Kingspan Group Plc	136	0.01
Chemicals				
USD	23,290	Linde Plc	3,773	0.26
Computers				
USD	27,162	Accenture Plc	4,340	0.30
USD	11,960	Seagate Technology Plc	449	0.03
Electronics				
USD	3,958	Allegion Plc	345	0.02
Entertainment				
EUR	3,465	Flutter Entertainment Plc	221	0.01
Environmental control				
USD	7,223	Pentair Plc	226	0.02
Food				
EUR	7,655	Kerry Group Plc	792	0.05
Forest products & paper				
EUR	9,595	Smurfit Kappa Group Plc	238	0.02
Healthcare products				
USD	56,086	Medtronic Plc	4,660	0.32
Insurance				
USD	5,137	Willis Towers Watson Plc	809	0.06
Miscellaneous manufacturers				
USD	18,061	Eaton Corp Plc	1,207	0.08
USD	10,597	Ingersoll-Rand Plc	1,126	0.08
Oil & gas				
GBP	4,766	DCC Plc	358	0.02

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Ireland (30 November 2018: 1.58%) (cont)				
Pharmaceuticals				
USD	6,051	Alkermes Plc	117	0.01
USD	14,316	Allergan Plc	1,566	0.11
USD	2,438	Jazz Pharmaceuticals Plc	275	0.02
USD	5,649	Perrigo Co Plc	213	0.01
Total Ireland			23,791	1.63
Isle of Man (30 November 2018: 0.01%)				
Entertainment				
GBP	23,264	GVC Holdings Plc	158	0.01
Total Isle of Man			158	0.01
Israel (30 November 2018: 0.19%)				
Aerospace & defence				
ILS	978	Elbit Systems Ltd	126	0.01
Banks				
ILS	46,207	Bank Hapoalim BM	301	0.02
ILS	63,867	Bank Leumi Le-Israel BM	386	0.02
ILS	5,601	Mizrahi Tefahot Bank Ltd	111	0.01
Chemicals				
ILS	32,714	Israel Chemicals Ltd	148	0.01
Computers				
USD	5,929	Check Point Software Technologies Ltd	587	0.04
Pharmaceuticals				
ILS	35,732	Teva Pharmaceutical Industries Ltd	306	0.02
Real estate investment & services				
ILS	1,699	Azrieli Group Ltd	91	0.01
Telecommunications				
ILS	3,630	Nice Ltd	451	0.03
Total Israel			2,507	0.17
Italy (30 November 2018: 0.61%)				
Aerospace & defence				
EUR	9,593	Leonardo SpA	95	0.01
Apparel retailers				
EUR	7,637	Moncler SpA	252	0.02
Banks				
EUR	627,189	Intesa Sanpaolo SpA ^A	1,150	0.08
EUR	26,852	Mediobanca Banca di Credito Finanziario SpA ^A	222	0.02
EUR	89,701	UniCredit SpA	914	0.06
Beverages				
EUR	25,144	Davide Campari-Milano SpA	220	0.02
Commercial services				
EUR	18,637	Atlantia SpA	419	0.03
Electrical components & equipment				
EUR	8,434	Prysmian SpA ^A	126	0.01
Electricity				
EUR	334,994	Enel SpA	1,866	0.13
EUR	71,399	Terna Rete Elettrica Nazionale SpA	390	0.02
Gas				
EUR	102,669	Snam SpA	462	0.03
Insurance				
EUR	48,479	Assicurazioni Generali SpA ^A	762	0.05
EUR	21,262	Poste Italiane SpA	185	0.01
Oil & gas				
EUR	111,219	Eni SpA	1,510	0.10
Pharmaceuticals				
EUR	4,322	Recordati SpA	160	0.01
Telecommunications				
EUR	456,343	Telecom Italia SpA ^A	201	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					Japan (30 November 2018: 8.31%) (cont)				
Italy (30 November 2018: 0.61%) (cont)					Beverages (cont)				
Telecommunications (cont)					Suntory Beverage & Food Ltd				
EUR	219,998	Telecom Italia SpA (non-voting)	92	0.01	JPY	8,800		329	0.02
Total Italy					Building materials and fixtures				
			9,026	0.62	JPY	7,000	AGC Inc	202	0.01
Japan (30 November 2018: 8.31%)					JPY	10,000	Daikin Industries Ltd	1,093	0.08
Advertising					JPY	13,300	LIXIL Group Corp	153	0.01
JPY	11,600	Dentsu Inc	340	0.02	JPY	900	Rinnai Corp	53	0.00
JPY	11,600	Hakuhodo DY Holdings Inc [^]	164	0.01	JPY	2,600	Taiheiyu Cement Corp [^]	69	0.01
Aerospace & defence					JPY	5,800	TOTO Ltd [^]	194	0.01
JPY	3,100	IHI Corp	62	0.00	Chemicals				
JPY	6,600	Kawasaki Heavy Industries Ltd [^]	133	0.01	JPY	6,100	Air Water Inc	82	0.01
Agriculture					JPY	57,900	Asahi Kasei Corp	536	0.04
JPY	49,100	Japan Tobacco Inc [^]	1,011	0.07	JPY	13,900	Daicel Corp	106	0.01
Airlines					JPY	2,200	Hitachi Chemical Co Ltd	53	0.00
JPY	2,100	ANA Holdings Inc	63	0.00	JPY	11,500	JSR Corp [^]	147	0.01
JPY	2,800	Japan Airlines Co Ltd	79	0.01	JPY	1,200	Kaneka Corp	37	0.00
Auto manufacturers					JPY	7,000	Kansai Paint Co Ltd [^]	119	0.01
JPY	11,500	Hino Motors Ltd	82	0.01	JPY	14,000	Kuraray Co Ltd	144	0.01
JPY	68,200	Honda Motor Co Ltd [^]	1,494	0.10	JPY	55,700	Mitsubishi Chemical Holdings Corp	328	0.02
JPY	26,900	Isuzu Motors Ltd	267	0.02	JPY	7,000	Mitsubishi Gas Chemical Co Inc	78	0.01
JPY	26,000	Mazda Motor Corp [^]	228	0.02	JPY	9,400	Mitsui Chemicals Inc	185	0.01
JPY	26,200	Mitsubishi Motors Corp [^]	111	0.01	JPY	3,800	Nippon Paint Holdings Co Ltd [^]	135	0.01
JPY	102,100	Nissan Motor Co Ltd [^]	620	0.04	JPY	2,900	Nissan Chemical Corp [^]	111	0.01
JPY	26,600	Subaru Corp [^]	554	0.04	JPY	7,500	Nitto Denko Corp	294	0.02
JPY	14,500	Suzuki Motor Corp	618	0.04	JPY	16,100	Shin-Etsu Chemical Co Ltd [^]	1,204	0.08
JPY	95,500	Toyota Motor Corp [^]	5,039	0.34	JPY	5,800	Showa Denko KK [^]	143	0.01
Auto parts & equipment					JPY	69,000	Sumitomo Chemical Co Ltd [^]	268	0.02
JPY	7,000	Aisin Seiki Co Ltd	209	0.02	JPY	3,100	Taiyo Nippon Sanso Corp [^]	52	0.00
JPY	27,600	Bridgestone Corp	926	0.06	JPY	12,900	Teijin Ltd	189	0.01
JPY	21,100	Denso Corp [^]	733	0.05	JPY	59,400	Toray Industries Inc [^]	367	0.02
JPY	11,700	JTEKT Corp	111	0.01	JPY	10,200	Tosoh Corp	116	0.01
JPY	3,600	Koito Manufacturing Co Ltd	150	0.01	Commercial services				
JPY	11,700	NGK Insulators Ltd [^]	143	0.01	JPY	1,500	Benesse Holdings Inc [^]	31	0.00
JPY	6,900	NGK Spark Plug Co Ltd [^]	109	0.01	JPY	12,700	Dai Nippon Printing Co Ltd	247	0.02
JPY	8,700	Stanley Electric Co Ltd	179	0.01	JPY	2,300	Park24 Co Ltd [^]	39	0.00
JPY	28,800	Sumitomo Electric Industries Ltd	312	0.02	JPY	8,800	Persol Holdings Co Ltd [^]	168	0.01
JPY	11,300	Sumitomo Rubber Industries Ltd [^]	112	0.01	JPY	43,500	Recruit Holdings Co Ltd [^]	1,247	0.09
JPY	1,400	Toyoda Gosei Co Ltd	22	0.00	JPY	8,200	Secom Co Ltd	629	0.04
JPY	6,900	Toyota Industries Corp	319	0.02	JPY	1,400	Sohgo Security Services Co Ltd	61	0.00
JPY	2,500	Yokohama Rubber Co Ltd [^]	37	0.00	JPY	6,000	Toppan Printing Co Ltd	79	0.01
Banks					Computers				
JPY	6,400	Aozora Bank Ltd [^]	140	0.01	JPY	7,300	Fujitsu Ltd	444	0.03
JPY	1,400	Bank of Kyoto Ltd [^]	49	0.00	JPY	12,700	NEC Corp [^]	422	0.03
JPY	31,800	Chiba Bank Ltd [^]	137	0.01	JPY	2,970	Nomura Research Institute Ltd	130	0.01
JPY	53,900	Concordia Financial Group Ltd	185	0.01	JPY	18,700	NTT Data Corp [^]	201	0.01
JPY	6,800	Fukuoka Financial Group Inc [^]	105	0.01	JPY	1,400	Obic Co Ltd [^]	152	0.01
JPY	15,500	Japan Post Bank Co Ltd [^]	142	0.01	JPY	2,200	Otsuka Corp	77	0.01
JPY	498,000	Mitsubishi UFJ Financial Group Inc [^]	2,063	0.14	JPY	4,900	TDK Corp [^]	300	0.02
JPY	1,068,700	Mizuho Financial Group Inc	1,358	0.09	Cosmetics & personal care				
JPY	87,600	Resona Holdings Inc	333	0.02	JPY	21,600	Kao Corp	1,514	0.10
JPY	25,900	Seven Bank Ltd [^]	59	0.01	JPY	1,100	Kose Corp	156	0.01
JPY	11,500	Shinsei Bank Ltd [^]	147	0.01	JPY	9,300	Lion Corp [^]	162	0.01
JPY	23,800	Shizuoka Bank Ltd [^]	169	0.01	JPY	4,300	Pigeon Corp [^]	147	0.01
JPY	58,800	Sumitomo Mitsui Financial Group Inc [^]	1,838	0.13	JPY	2,200	Pola Orbis Holdings Inc	54	0.00
JPY	13,900	Sumitomo Mitsui Trust Holdings Inc	458	0.03	JPY	14,700	Shiseido Co Ltd [^]	952	0.07
Beverages					JPY	15,000	Unicharm Corp	404	0.03
JPY	15,000	Asahi Group Holdings Ltd	592	0.04	Distribution & wholesale				
JPY	2,900	Coca-Cola Bottlers Japan Holdings Inc [^]	59	0.01	JPY	59,800	ITOCHU Corp	988	0.07
JPY	39,100	Kirin Holdings Co Ltd	761	0.05	JPY	70,400	Marubeni Corp [^]	397	0.03
					JPY	56,800	Mitsubishi Corp	1,330	0.09

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					Japan (30 November 2018: 8.31%) (cont)				
Japan (30 November 2018: 8.31%) (cont)					Food (cont)				
Distribution & wholesale (cont)					JPY 11,500 Nissin Seifun Group Inc 240 0.02				
JPY	69,600	Mitsui & Co Ltd	965	0.06	JPY	1,300	Nissin Foods Holdings Co Ltd ^A	71	0.00
JPY	46,600	Sumitomo Corp	604	0.04	JPY	30,900	Seven & i Holdings Co Ltd	936	0.06
JPY	11,300	Toyota Tsusho Corp	293	0.02	JPY	1,700	Toyo Suisan Kaisha Ltd	60	0.00
Diversified financial services					JPY	3,900	Yakult Honsha Co Ltd ^A	199	0.01
JPY	30,900	Acom Co Ltd ^A	93	0.01	JPY	3,000	Yamazaki Baking Co Ltd	40	0.00
JPY	2,700	AEON Financial Service Co Ltd	39	0.00	Forest products & paper				
JPY	11,500	Credit Saison Co Ltd	111	0.01	JPY	18,800	Oji Holdings Corp	88	0.01
JPY	67,500	Daiwa Securities Group Inc	265	0.02	Gas				
JPY	26,000	Japan Exchange Group Inc	362	0.02	JPY	19,800	Osaka Gas Co Ltd	315	0.02
JPY	40,680	Mebuki Financial Group Inc ^A	92	0.01	JPY	2,200	Toho Gas Co Ltd ^A	77	0.00
JPY	17,600	Mitsubishi UFJ Lease & Finance Co Ltd	79	0.00	JPY	16,600	Tokyo Gas Co Ltd ^A	370	0.03
JPY	162,000	Nomura Holdings Inc ^A	458	0.03	Hand & machine tools				
JPY	55,860	ORIX Corp	709	0.05	JPY	700	Disco Corp ^A	88	0.01
JPY	12,800	SBI Holdings Inc ^A	265	0.02	JPY	2,200	Fuji Electric Co Ltd	66	0.00
Electrical components & equipment					JPY	11,500	Makita Corp ^A	362	0.03
JPY	13,300	Brother Industries Ltd	205	0.01	Healthcare products				
JPY	11,500	Casio Computer Co Ltd ^A	115	0.01	JPY	3,600	Asahi Intecc Co Ltd ^A	165	0.01
Electricity					JPY	51,000	Olympus Corp ^A	542	0.04
JPY	28,200	Chubu Electric Power Co Inc	345	0.03	JPY	12,500	Shimadzu Corp	281	0.02
JPY	13,900	Chugoku Electric Power Co Inc ^A	156	0.01	JPY	7,100	Sysmex Corp	442	0.03
JPY	8,600	Electric Power Development Co Ltd	169	0.01	JPY	26,600	Terumo Corp ^A	679	0.04
JPY	29,500	Kansai Electric Power Co Inc	309	0.02	Home builders				
JPY	16,700	Kyushu Electric Power Co Inc ^A	148	0.01	JPY	25,600	Daiwa House Industry Co Ltd	688	0.05
JPY	16,900	Tohoku Electric Power Co Inc	155	0.01	JPY	1,700	Iida Group Holdings Co Ltd ^A	24	0.00
JPY	59,500	Tokyo Electric Power Co Holdings Inc ^A	274	0.02	JPY	17,100	Sekisui Chemical Co Ltd	226	0.01
Electronics					JPY	28,200	Sekisui House Ltd	406	0.03
JPY	11,500	Alps Alpine Co Ltd	171	0.01	Home furnishings				
JPY	630	Hirose Electric Co Ltd ^A	62	0.01	JPY	1,800	Hoshizaki Corp ^A	122	0.01
JPY	1,100	Hitachi High-Technologies Corp	42	0.00	JPY	99,100	Panasonic Corp ^A	708	0.05
JPY	15,800	Hoya Corp	987	0.07	JPY	3,500	Sharp Corp ^A	29	0.00
JPY	13,400	Kyocera Corp	734	0.05	JPY	54,900	Sony Corp	2,386	0.16
JPY	14,100	MINEBEA MITSUMI Inc ^A	186	0.01	Insurance				
JPY	22,000	Murata Manufacturing Co Ltd ^A	856	0.06	JPY	43,600	Dai-ichi Life Holdings Inc	567	0.04
JPY	8,800	Nidec Corp ^A	988	0.07	JPY	68,500	Japan Post Holdings Co Ltd	681	0.05
JPY	1,800	Nippon Electric Glass Co Ltd ^A	39	0.00	JPY	21,500	MS&AD Insurance Group Holdings Inc	612	0.04
JPY	11,500	Omron Corp ^A	490	0.03	JPY	14,900	Sompo Holdings Inc	506	0.03
JPY	12,600	Yokogawa Electric Corp	220	0.02	JPY	11,600	Sony Financial Holdings Inc ^A	231	0.01
Engineering & construction					JPY	26,200	T&D Holdings Inc	246	0.02
JPY	900	Japan Airport Terminal Co Ltd ^A	31	0.00	JPY	28,200	Tokio Marine Holdings Inc	1,259	0.09
JPY	11,700	JGC Corp ^A	140	0.01	Internet				
JPY	18,200	Kajima Corp	224	0.02	JPY	5,000	CyberAgent Inc ^A	173	0.01
JPY	25,800	Obayashi Corp	213	0.02	JPY	2,500	Kakaku.com Inc ^A	45	0.00
JPY	28,000	Shimizu Corp	205	0.01	JPY	23,800	M3 Inc ^A	403	0.03
JPY	9,200	Taisei Corp	301	0.02	JPY	6,200	MonotaRO Co Ltd ^A	119	0.01
Entertainment					JPY	42,000	Rakuten Inc ^A	394	0.03
JPY	7,700	Oriental Land Co Ltd ^A	843	0.06	JPY	3,800	Trend Micro Inc ^A	153	0.01
JPY	800	Sankyo Co Ltd	28	0.00	JPY	120,900	Yahoo Japan Corp	313	0.02
JPY	11,500	Sega Sammy Holdings Inc ^A	122	0.01	JPY	10,800	ZOZO Inc ^A	167	0.01
JPY	3,000	Toho Co Ltd	116	0.01	Iron & steel				
Environmental control					JPY	11,700	Hitachi Metals Ltd ^A	105	0.01
JPY	2,400	Kurita Water Industries Ltd	52	0.00	JPY	17,300	JFE Holdings Inc	216	0.02
Food					JPY	12,500	Kobe Steel Ltd	69	0.00
JPY	26,700	Aeon Co Ltd ^A	414	0.03	JPY	31,000	Nippon Steel Corp	463	0.03
JPY	26,200	Ajinomoto Co Inc	400	0.03	Leisure time				
JPY	1,800	Calbee Inc ^A	46	0.00	JPY	2,400	Shimano Inc ^A	330	0.02
JPY	6,700	Kikkoman Corp ^A	249	0.02	JPY	6,500	Yamaha Corp ^A	263	0.02
JPY	4,100	MEIJI Holdings Co Ltd	258	0.02	JPY	12,800	Yamaha Motor Co Ltd ^A	197	0.01
JPY	2,000	NH Foods Ltd ^A	73	0.01					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					Japan (30 November 2018: 8.31%) (cont)				
Japan (30 November 2018: 8.31%) (cont)					Real estate investment & services (cont)				
Machinery - diversified					Real estate investment trusts				
JPY	15,500	Amada Holdings Co Ltd	144	0.01	JPY	2,900	Daito Trust Construction Co Ltd ^A	339	0.02
JPY	3,600	Daifuku Co Ltd ^A	163	0.01	JPY	12,800	Hulic Co Ltd ^A	91	0.01
JPY	7,400	FANUC Corp ^A	1,130	0.08	JPY	54,300	Mitsubishi Estate Co Ltd	896	0.06
JPY	4,200	Keyence Corp ^A	2,135	0.15	JPY	43,700	Mitsui Fudosan Co Ltd	951	0.07
JPY	45,100	Kubota Corp	619	0.04	JPY	2,800	Nomura Real Estate Holdings Inc	52	0.00
JPY	2,700	Nabtesco Corp ^A	61	0.00	JPY	14,800	Sumitomo Realty & Development Co Ltd ^A	490	0.03
JPY	2,500	SMC Corp ^A	739	0.05	JPY	25,800	Tokyu Fudosan Holdings Corp ^A	129	0.01
JPY	2,600	Sumitomo Heavy Industries Ltd	74	0.01	Real estate investment trusts				
JPY	2,300	THK Co Ltd ^A	42	0.00	JPY	34	Daiwa House REIT Investment Corp	72	0.01
JPY	11,800	Yaskawa Electric Corp ^A	307	0.02	JPY	17	Japan Prime Realty Investment Corp	65	0.00
Machinery, construction & mining					JPY	45	Japan Real Estate Investment Corp	240	0.02
JPY	4,700	Hitachi Construction Machinery Co Ltd ^A	98	0.01	JPY	115	Japan Retail Fund Investment Corp	208	0.01
JPY	42,400	Hitachi Ltd	1,292	0.09	JPY	72	Nippon Building Fund Inc ^A	441	0.03
JPY	40,900	Komatsu Ltd	817	0.06	JPY	109	Nippon Prologis REIT Inc	213	0.02
JPY	84,600	Mitsubishi Electric Corp	951	0.06	JPY	144	Nomura Real Estate Master Fund Inc	200	0.01
JPY	13,300	Mitsubishi Heavy Industries Ltd	524	0.03	JPY	131	United Urban Investment Corp ^A	194	0.01
Metal fabricate/ hardware					Retail				
JPY	700	Maruichi Steel Tube Ltd ^A	16	0.00	JPY	800	ABC-Mart Inc ^A	45	0.00
JPY	12,700	MISUMI Group Inc ^A	269	0.02	JPY	7,900	FamilyMart UNY Holdings Co Ltd ^A	171	0.01
JPY	16,700	NSK Ltd ^A	121	0.01	JPY	2,600	Fast Retailing Co Ltd ^A	1,349	0.09
Mining					JPY	14,700	Isetan Mitsukoshi Holdings Ltd ^A	109	0.01
JPY	2,400	Mitsubishi Materials Corp ^A	56	0.00	JPY	13,000	J Front Retailing Co Ltd ^A	122	0.01
JPY	12,200	Sumitomo Metal Mining Co Ltd ^A	289	0.02	JPY	1,900	Lawson Inc	80	0.01
Miscellaneous manufacturers					JPY	11,500	Marui Group Co Ltd ^A	215	0.02
JPY	16,500	FUJIFILM Holdings Corp	709	0.05	JPY	1,300	McDonald's Holdings Co Japan Ltd	53	0.00
JPY	14,000	Nikon Corp ^A	172	0.01	JPY	3,600	Nitori Holdings Co Ltd ^A	384	0.03
JPY	28,601	Toshiba Corp ^A	815	0.06	JPY	5,400	Pan Pacific International Holdings Corp	300	0.02
Office & business equipment					JPY	1,100	Ryohin Keikaku Co Ltd ^A	179	0.01
JPY	45,500	Canon Inc	1,153	0.08	JPY	500	Shimamura Co Ltd	34	0.00
JPY	17,000	Konica Minolta Inc	134	0.01	JPY	1,700	Sundrug Co Ltd	38	0.00
JPY	26,500	Ricoh Co Ltd	231	0.01	JPY	900	Tsuruha Holdings Inc ^A	65	0.01
JPY	11,700	Seiko Epson Corp ^A	155	0.01	JPY	12,000	USS Co Ltd ^A	204	0.01
Oil & gas					JPY	32,100	Yamada Denki Co Ltd	135	0.01
JPY	8,089	Idemitsu Kosan Co Ltd	206	0.02	Semiconductors				
JPY	45,900	Inpex Corp	333	0.02	JPY	2,800	Hamamatsu Photonics KK ^A	90	0.00
JPY	129,500	JXTG Holdings Inc	555	0.04	JPY	23,100	Renesas Electronics Corp ^A	95	0.01
Packaging & containers					JPY	3,600	Rohm Co Ltd	201	0.01
JPY	4,600	Toyo Seikan Group Holdings Ltd	78	0.01	JPY	10,900	SUMCO Corp ^A	108	0.01
Pharmaceuticals					JPY	6,800	Tokyo Electron Ltd	831	0.06
JPY	11,300	Alfresa Holdings Corp	255	0.02	Software				
JPY	82,400	Astellas Pharma Inc	996	0.07	JPY	3,400	Konami Holdings Corp	144	0.01
JPY	8,900	Chugai Pharmaceutical Co Ltd	533	0.04	JPY	24,600	Nexon Co Ltd	329	0.02
JPY	22,900	Daiichi Sankyo Co Ltd ^A	995	0.07	JPY	800	Oracle Corp Japan	50	0.01
JPY	12,400	Eisai Co Ltd	654	0.04	Telecommunications				
JPY	1,400	Hisamitsu Pharmaceutical Co Inc ^A	50	0.00	JPY	500	Hikari Tsushin Inc ^A	91	0.01
JPY	12,700	Kyowa Hakko Kirin Co Ltd	215	0.01	JPY	74,800	KDDI Corp	1,724	0.12
JPY	12,100	Medipal Holdings Corp ^A	235	0.02	JPY	28,700	Nippon Telegraph & Telephone Corp	1,154	0.08
JPY	12,600	Mitsubishi Tanabe Pharma Corp	134	0.01	JPY	57,700	NTT DOCOMO Inc	1,190	0.08
JPY	16,200	Ono Pharmaceutical Co Ltd ^A	257	0.02	JPY	71,500	Softbank Corp ^A	833	0.06
JPY	15,100	Otsuka Holdings Co Ltd	455	0.03	JPY	35,500	SoftBank Group Corp ^A	3,008	0.20
JPY	14,300	Santen Pharmaceutical Co Ltd ^A	185	0.01	Toys				
JPY	12,900	Shionogi & Co Ltd	633	0.04	JPY	7,200	Bandai Namco Holdings Inc	318	0.02
JPY	7,100	Sumitomo Dainippon Pharma Co Ltd	131	0.01	JPY	4,900	Nintendo Co Ltd	1,567	0.11
JPY	1,800	Suzuken Co Ltd	100	0.01	Transportation				
JPY	600	Taisho Pharmaceutical Holdings Co Ltd	44	0.00	JPY	6,200	Central Japan Railway Co ^A	1,160	0.08
JPY	62,451	Takeda Pharmaceutical Co Ltd ^A	1,894	0.13	JPY	13,800	East Japan Railway Co	1,176	0.08
Real estate investment & services					JPY	12,100	Hankyu Hanshin Holdings Inc	391	0.03
JPY	2,800	Aeon Mall Co Ltd	37	0.00	JPY	3,500	Kamigumi Co Ltd	74	0.00
					JPY	1,800	Keihan Holdings Co Ltd ^A	70	0.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)				
Japan (30 November 2018: 8.31%) (cont)				
Transportation (cont)				
JPY	5,500	Keikyu Corp ^A	84	0.01
JPY	2,600	Keio Corp ^A	155	0.01
JPY	6,100	Keisei Electric Railway Co Ltd ^A	205	0.01
JPY	7,600	Kintetsu Group Holdings Co Ltd ^A	327	0.02
JPY	3,800	Kyushu Railway Co ^A	102	0.01
JPY	2,500	Mitsui OSK Lines Ltd	48	0.00
JPY	3,400	Nagoya Railroad Co Ltd	84	0.00
JPY	2,000	Nippon Express Co Ltd	96	0.01
JPY	11,500	Nippon Yusen KK ^A	156	0.01
JPY	11,700	Odakyu Electric Railway Co Ltd ^A	259	0.02
JPY	10,800	Seibu Holdings Inc ^A	162	0.01
JPY	9,300	Tobu Railway Co Ltd ^A	243	0.02
JPY	24,700	Tokyu Corp ^A	393	0.03
JPY	7,500	West Japan Railway Co	527	0.04
JPY	15,100	Yamato Holdings Co Ltd ^A	275	0.02
		Total Japan	119,738	8.19
Jersey (30 November 2018: 0.45%)				
Advertising				
GBP	52,350	WPP Plc	557	0.04
Auto parts & equipment				
USD	11,067	Aptiv Plc ^A	636	0.04
Commercial services				
GBP	39,518	Experian Plc	1,067	0.07
Distribution & wholesale				
GBP	10,103	Ferguson Plc ^A	586	0.04
Mining				
GBP	447,642	Glencore Plc	1,289	0.09
		Total Jersey	4,135	0.28
Liberia (30 November 2018: 0.05%)				
Leisure time				
USD	6,651	Royal Caribbean Cruises Ltd	727	0.05
		Total Liberia	727	0.05
Luxembourg (30 November 2018: 0.10%)				
Healthcare services				
EUR	485	Eurofins Scientific SE ^A	198	0.01
Iron & steel				
EUR	27,074	ArcelorMittal	359	0.03
Media				
EUR	1,394	RTL Group SA ^A	60	0.00
Metal fabricate/ hardware				
EUR	18,853	Tenaris SA ^A	199	0.01
Real estate investment & services				
EUR	14,659	Aroundtown SA	111	0.01
Telecommunications				
SEK	3,521	Millicom International Cellular SA ^A	177	0.01
EUR	14,668	SES SA ^A	198	0.02
		Total Luxembourg	1,302	0.09
Mauritius (30 November 2018: 0.01%)				
Netherlands (30 November 2018: 1.60%)				
Aerospace & defence				
EUR	24,290	Airbus SE	2,790	0.19
Auto manufacturers				
EUR	5,059	Ferrari NV	645	0.05

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Netherlands (30 November 2018: 1.60%) (cont)				
Auto manufacturers (cont)				
EUR	42,633	Fiat Chrysler Automobiles NV	488	0.03
Banks				
EUR	16,017	ABN AMRO Group NV	304	0.02
EUR	167,532	ING Groep NV	1,624	0.11
Beverages				
EUR	5,005	Heineken Holding NV ^A	444	0.03
EUR	11,169	Heineken NV	1,050	0.07
Chemicals				
EUR	9,700	Akzo Nobel NV	732	0.05
EUR	7,757	Koninklijke DSM NV	782	0.05
USD	14,094	LyondellBasell Industries NV	939	0.07
Commercial services				
EUR	321	Adyen NV	231	0.02
USD	4,583	AerCap Holdings NV	184	0.01
EUR	4,706	Randstad NV	218	0.01
Cosmetics & personal care				
EUR	65,639	Unilever NV	3,544	0.24
Food				
EUR	52,977	Koninklijke Ahold Delhaize NV	1,067	0.07
Healthcare products				
EUR	37,887	Koninklijke Philips NV	1,343	0.09
EUR	9,758	QIAGEN NV	333	0.02
Insurance				
EUR	66,183	Aegon NV ^A	271	0.02
EUR	11,986	NN Group NV ^A	408	0.03
Investment services				
EUR	4,484	EXOR NV	252	0.02
Machinery - diversified				
EUR	49,485	CNH Industrial NV	386	0.03
Media				
EUR	10,751	Wolters Kluwer NV	672	0.05
Pharmaceuticals				
USD	19,903	Mylan NV	300	0.02
Pipelines				
EUR	2,988	Koninklijke Vopak NV	110	0.01
Semiconductors				
EUR	17,522	ASML Holding NV	2,967	0.20
USD	15,182	NXP Semiconductors NV ^A	1,201	0.08
EUR	28,567	STMicroelectronics NV ^A	391	0.03
Telecommunications				
EUR	142,544	Koninklijke KPN NV	390	0.03
		Total Netherlands	24,066	1.65
New Zealand (30 November 2018: 0.07%)				
Building materials and fixtures				
NZD	34,953	Fletcher Building Ltd	107	0.01
Electricity				
NZD	59,941	Meridian Energy Ltd	149	0.01
Engineering & construction				
NZD	52,760	Auckland International Airport Ltd	270	0.02
Food				
NZD	30,678	a2 Milk Co Ltd ^A	284	0.02
Healthcare products				
NZD	24,737	Fisher & Paykel Healthcare Corp Ltd	223	0.01
Healthcare services				
NZD	16,123	Ryman Healthcare Ltd	109	0.01
Telecommunications				
NZD	77,402	Spark New Zealand Ltd	173	0.01
		Total New Zealand	1,315	0.09

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)				
Norway (30 November 2018: 0.25%)				
Banks				
NOK	40,254	DNB ASA	612	0.04
Chemicals				
NOK	7,718	Yara International ASA	297	0.02
Food				
NOK	14,255	Mowi ASA	297	0.02
NOK	30,677	Orkla ASA	238	0.02
Insurance				
NOK	7,840	Gjensidige Forsikring ASA	137	0.01
Media				
NOK	4,220	Schibsted ASA	96	0.01
Mining				
NOK	60,301	Norsk Hydro ASA	189	0.01
Oil & gas				
NOK	54,384	Equinor ASA	935	0.06
Telecommunications				
NOK	31,130	Telenor ASA	575	0.04
Total Norway			3,376	0.23
Panama (30 November 2018: 0.06%)				
Leisure time				
USD	16,402	Carnival Corp	753	0.05
Total Panama			753	0.05
Papua New Guinea (30 November 2018: 0.02%)				
Oil & gas				
AUD	58,323	Oil Search Ltd	256	0.02
Total Papua New Guinea			256	0.02
Portugal (30 November 2018: 0.05%)				
Electricity				
EUR	95,756	EDP - Energias de Portugal SA	312	0.02
Food				
EUR	10,641	Jeronimo Martins SGPS SA^	145	0.01
Oil & gas				
EUR	21,394	Galp Energia SGPS SA^	288	0.02
Total Portugal			745	0.05
Singapore (30 November 2018: 0.45%)				
Airlines				
SGD	26,600	Singapore Airlines Ltd	158	0.01
Banks				
SGD	72,806	DBS Group Holdings Ltd^	1,153	0.08
SGD	138,800	Oversea-Chinese Banking Corp Ltd	956	0.06
SGD	63,095	United Overseas Bank Ltd	967	0.07
Distribution & wholesale				
SGD	7,755	Jardine Cycle & Carriage Ltd^	171	0.01
Diversified financial services				
SGD	32,200	Singapore Exchange Ltd	155	0.01
Electricity				
SGD	29,500	Sembcorp Industries Ltd^	46	0.00
Electronics				
USD	22,239	Flex Ltd	178	0.01
Engineering & construction				
SGD	28,300	SATS Ltd	94	0.01
SGD	55,900	Singapore Technologies Engineering Ltd^	142	0.01
Entertainment				
SGD	345,300	Genting Singapore Ltd	196	0.01

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Singapore (30 November 2018: 0.45%) (cont)				
Food				
SGD	74,700	Wilmar International Ltd^	160	0.01
Holding companies - diversified operations				
SGD	69,300	Keppel Corp Ltd	272	0.02
Hotels				
SGD	15,200	City Developments Ltd^	82	0.01
Marine transportation				
SGD	68,600	Yangzijiang Shipbuilding Holdings Ltd	61	0.00
Real estate investment & services				
SGD	99,400	CapitaLand Ltd^	209	0.01
SGD	26,314	UOL Group Ltd	116	0.01
Real estate investment trusts				
SGD	98,285	Ascendas Real Estate Investment Trust	187	0.01
SGD	100,354	CapitaLand Commercial Trust^	126	0.01
SGD	87,700	CapitaLand Mall Trust	138	0.01
SGD	98,200	Suntec Real Estate Investment Trust^	117	0.01
Telecommunications				
SGD	383,300	Singapore Telecommunications Ltd^	800	0.06
Transportation				
SGD	88,300	ComfortDelGro Corp Ltd	142	0.01
Total Singapore			6,626	0.45
Spain (30 November 2018: 1.04%)				
Banks				
EUR	291,138	Banco Bilbao Vizcaya Argentaria SA	1,417	0.10
EUR	210,470	Banco de Sabadell SA	209	0.01
EUR	675,700	Banco Santander SA	2,671	0.18
EUR	53,011	Bankia SA^	120	0.01
EUR	23,431	Bankinter SA^	152	0.01
EUR	147,311	CaixaBank SA	406	0.03
Electricity				
EUR	12,452	Endesa SA^	278	0.02
EUR	262,829	Iberdrola SA	2,185	0.15
EUR	19,940	Red Electrica Corp SA	379	0.02
Energy - alternate sources				
EUR	9,849	Siemens Gamesa Renewable Energy SA^	137	0.01
Engineering & construction				
EUR	11,086	ACS Actividades de Construccion y Servicios SA	409	0.03
EUR	3,332	Aena SME SA	549	0.04
EUR	349	Ferrovial SA	8	0.00
EUR	24,149	Ferrovial SA (voting)^	517	0.03
Gas				
EUR	3,849	Enagas SA	94	0.01
EUR	14,000	Naturgy Energy Group SA^	358	0.02
Insurance				
EUR	42,020	Mapfre SA^	110	0.01
Oil & gas				
EUR	59,942	Repsol SA	867	0.06
Pharmaceuticals				
EUR	13,444	Grifols SA^	309	0.02
Retail				
EUR	47,961	Industria de Diseno Textil SA	1,153	0.08
Software				
EUR	19,236	Amadeus IT Group SA	1,315	0.09
Telecommunications				
EUR	202,142	Telefonica SA	1,451	0.10
Total Spain			15,094	1.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					Switzerland (30 November 2018: 3.21%) (cont)				
Sweden (30 November 2018: 0.81%)					Building materials and fixtures (cont)				
Agriculture					CHF	20,304	LafargeHolcim Ltd	871	0.06
SEK	8,052	Swedish Match AB	326	0.02	CHF	5,576	Sika AG ^A	741	0.05
Auto manufacturers					Chemicals				
SEK	69,017	Volvo AB	864	0.06	CHF	10,051	Clariant AG ^A	164	0.01
Banks					CHF	309	EMS-Chemie Holding AG ^A	165	0.01
SEK	63,780	Skandinaviska Enskilda Banken AB	507	0.04	CHF	416	Givaudan SA ^A	984	0.07
SEK	66,201	Svenska Handelsbanken AB	584	0.04	Commercial services				
SEK	37,107	Swedbank AB	475	0.03	CHF	6,758	Adecco Group AG	325	0.02
Commercial services					CHF	217	SGS SA ^A	491	0.03
SEK	12,464	Securitas AB	185	0.01	Diversified financial services				
Cosmetics & personal care					CHF	8,908	Julius Baer Group Ltd	315	0.02
SEK	24,482	Essity AB	643	0.04	CHF	735	Partners Group Holding AG ^A	461	0.03
Electronics					Electronics				
SEK	40,157	Assa Abloy AB	701	0.05	CHF	74,338	ABB Ltd ^A	1,219	0.08
Engineering & construction					USD	4,043	Garmin Ltd ^A	277	0.02
SEK	15,024	Skanska AB ^A	220	0.02	USD	14,536	TE Connectivity Ltd	1,099	0.08
Food					Food				
SEK	3,533	ICA Gruppen AB ^A	126	0.01	CHF	87	Barry Callebaut AG	153	0.01
Home furnishings					CHF	4	Chocoladefabriken Lindt & Spruengli AG	268	0.02
SEK	9,116	Electrolux AB	177	0.01	CHF	46	Chocoladefabriken Lindt & Spruengli AG (non-voting)	269	0.02
Investment services					CHF	128,438	Nestle SA ^A	11,407	0.78
SEK	6,422	Industrivarden AB	116	0.01	Hand & machine tools				
SEK	17,961	Investor AB	695	0.05	CHF	835	Schindler Holding AG ^A	153	0.01
SEK	10,285	Kinnevik AB	235	0.01	CHF	1,752	Schindler Holding AG (non-voting) ^A	330	0.02
SEK	3,068	L E Lundbergforetagen AB	90	0.01	Healthcare products				
Machinery - diversified					CHF	18,358	Alcon Inc ^A	954	0.06
SEK	27,323	Atlas Copco AB	659	0.05	CHF	2,164	Sonova Holding AG	431	0.03
SEK	15,716	Atlas Copco AB Class 'B'	341	0.02	CHF	414	Straumann Holding AG	304	0.02
SEK	11,190	Hexagon AB	466	0.03	Healthcare services				
SEK	16,336	Husqvarna AB ^A	122	0.01	CHF	3,147	Lonza Group AG ^A	866	0.06
Machinery, construction & mining					Insurance				
SEK	27,132	Epiroc AB	226	0.02	CHF	1,875	Baloise Holding AG	279	0.02
SEK	15,532	Epiroc AB Class 'B' ^A	126	0.01	USD	19,786	Chubb Ltd ^A	2,593	0.18
SEK	47,457	Sandvik AB	656	0.04	CHF	1,299	Swiss Life Holding AG	528	0.04
Metal fabricate/ hardware					CHF	12,211	Swiss Re AG	1,035	0.07
SEK	19,031	SKF AB	265	0.02	CHF	6,297	Zurich Insurance Group AG	1,825	0.12
Mining					Investment services				
SEK	13,752	Boliden AB	280	0.02	CHF	1,573	Pargesa Holding SA	104	0.01
SEK	13,752	Boliden AB (non-voting)	6	0.00	Pharmaceuticals				
Miscellaneous manufacturers					CHF	91,896	Novartis AG	7,059	0.48
SEK	15,080	Alfa Laval AB	277	0.02	CHF	29,897	Roche Holding AG	7,018	0.48
Oil & gas					CHF	1,702	Vifor Pharma AG ^A	210	0.02
SEK	6,752	Lundin Petroleum AB	165	0.01	Real estate investment & services				
Retail					CHF	3,320	Swiss Prime Site AG ^A	242	0.02
SEK	34,870	Hennes & Mauritz AB ^A	467	0.03	Retail				
Telecommunications					CHF	22,713	Cie Financiere Richemont SA ^A	1,494	0.10
SEK	11,858	Tele2 AB	147	0.01	CHF	1,862	Dufry AG ^A	136	0.01
SEK	141,857	Telefonaktiebolaget LM Ericsson	1,224	0.08	CHF	1,162	Swatch Group AG ^A	261	0.02
SEK	116,960	Telia Co AB	438	0.03	CHF	2,400	Swatch Group AG (REGD) ^A	104	0.01
Total Sweden					Software				
			11,809	0.81	CHF	2,579	Temenos AG ^A	401	0.03
Switzerland (30 November 2018: 3.21%)					Telecommunications				
Banks					CHF	1,274	Swisscom AG ^A	545	0.04
CHF	107,113	Credit Suisse Group AG	1,088	0.07	Transportation				
CHF	157,081	UBS Group AG	1,619	0.11	CHF	2,146	Kuehne + Nagel International AG ^A	255	0.02
Beverages					Total Switzerland				
GBP	10,025	Coca-Cola HBC AG	323	0.02				49,933	3.42
Building materials and fixtures									
CHF	1,439	Geberit AG	567	0.04					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					United Kingdom (30 November 2018: 5.63%) (cont)				
United Kingdom (30 November 2018: 5.63%)					United Kingdom (30 November 2018: 5.63%) (cont)				
Aerospace & defence					Healthcare products				
GBP	141,206	BAE Systems Plc	723	0.05	GBP	33,541	Smith & Nephew Plc	631	0.04
GBP	30,502	Meggitt Plc	169	0.01	Healthcare services				
GBP	75,111	Rolls-Royce Holdings Plc	731	0.05	GBP	4,297	NMC Health Plc ^A	110	0.01
GBP	5,482,549	Rolls-Royce Holdings Plc (Preference)*	6	0.00	Home builders				
Agriculture					GBP	39,349	Barratt Developments Plc	248	0.02
GBP	97,616	British American Tobacco Plc	3,047	0.21	GBP	4,234	Berkeley Group Holdings Plc	167	0.01
GBP	41,845	Imperial Tobacco Group Plc	907	0.06	GBP	11,977	Persimmon Plc	267	0.02
Airlines					GBP	129,215	Taylor Wimpey Plc	242	0.01
GBP	6,783	easyJet Plc	67	0.01	Hotels				
Apparel retailers					GBP	7,128	InterContinental Hotels Group Plc	412	0.03
GBP	17,694	Burberry Group Plc	339	0.02	GBP	7,037	Whitbread Plc	368	0.02
Banks					Household goods & home construction				
GBP	725,527	Barclays Plc	1,225	0.09	GBP	28,430	Reckitt Benckiser Group Plc	2,041	0.14
GBP	833,097	HSBC Holdings Plc ^A	6,079	0.42	Insurance				
GBP	31,517	Investec Plc	164	0.01	GBP	9,841	Admiral Group Plc	230	0.02
GBP	2,882,072	Lloyds Banking Group Plc	1,867	0.13	USD	10,422	Aon Plc ^A	1,684	0.11
GBP	202,767	Royal Bank of Scotland Group Plc	490	0.03	GBP	164,506	Aviva Plc	753	0.05
GBP	118,932	Standard Chartered Plc	924	0.06	GBP	54,341	Direct Line Insurance Group Plc	195	0.01
Beverages					GBP	250,180	Legal & General Group Plc	726	0.05
USD	9,996	Coca-Cola European Partners Plc ^A	497	0.03	GBP	103,978	Prudential Plc	1,855	0.13
GBP	104,670	Diageo Plc	3,937	0.27	GBP	41,776	RSA Insurance Group Plc	261	0.02
Chemicals					Internet				
GBP	5,863	Croda International Plc	336	0.02	GBP	30,252	Auto Trader Group Plc	205	0.01
GBP	7,894	Johnson Matthey Plc	277	0.02	Investment services				
Commercial services					GBP	215,322	Melrose Industries Plc	399	0.03
GBP	20,045	Ashtead Group Plc	423	0.03	Leisure time				
GBP	11,139	Bunzl Plc ^A	266	0.02	GBP	7,968	Carnival Plc	352	0.03
GBP	61,177	G4S Plc	145	0.01	Machinery - diversified				
GBP	5,838	Intertek Group Plc	350	0.02	GBP	10,294	Weir Group Plc	171	0.01
USD	14,044	Nielsen Holdings Plc	286	0.02	Media				
GBP	85,217	RELX Plc	1,776	0.12	GBP	53,776	Informa Plc	472	0.03
Cosmetics & personal care					GBP	151,560	ITV Plc	184	0.01
GBP	47,360	Unilever Plc	2,591	0.18	USD	5,018	Liberty Global Plc	111	0.01
Diversified financial services					USD	24,093	Liberty Global Plc Class 'C' ^A	524	0.04
GBP	40,982	3i Group Plc	487	0.04	GBP	35,537	Pearson Plc ^A	316	0.02
GBP	11,514	Hargreaves Lansdown Plc	295	0.02	Mining				
GBP	12,744	London Stock Exchange Group Plc	762	0.05	GBP	44,664	Anglo American Plc ^A	957	0.06
GBP	4,976	Schroders Plc	164	0.01	GBP	19,557	Antofagasta Plc ^A	173	0.01
GBP	21,574	St James's Place Plc ^A	255	0.02	GBP	88,041	BHP Group Plc	1,777	0.12
GBP	109,698	Standard Life Aberdeen Plc ^A	332	0.02	GBP	9,684	Fresnillo Plc ^A	84	0.01
Electricity					GBP	47,582	Rio Tinto Plc	2,442	0.17
GBP	42,209	SSE Plc	515	0.04	Miscellaneous manufacturers				
Electronics					GBP	15,675	Smiths Group Plc	255	0.02
USD	6,026	Sensata Technologies Holding Plc ^A	231	0.02	Oil & gas				
Entertainment					GBP	847,867	BP Plc	5,179	0.35
GBP	28,002	Merlin Entertainments Plc ^A	120	0.01	GBP	189,976	Royal Dutch Shell Plc	5,288	0.36
Food					GBP	159,406	Royal Dutch Shell Plc Class 'B'	4,460	0.31
GBP	14,779	Associated British Foods Plc	412	0.03	Oil & gas services				
GBP	69,669	J Sainsbury Plc	158	0.01	GBP	28,494	John Wood Group Plc ^A	126	0.01
GBP	388,463	Tesco Plc	995	0.07	USD	18,353	TechnipFMC Plc ^A	343	0.02
GBP	82,526	Wm Morrison Supermarkets Plc	184	0.01	Pharmaceuticals				
Food Service					GBP	53,873	AstraZeneca Plc	3,554	0.24
GBP	66,460	Compass Group Plc	1,346	0.09	GBP	211,017	GlaxoSmithKline Plc	3,645	0.25
Forest products & paper					Real estate investment trusts				
GBP	14,727	Mondi Plc	273	0.02	GBP	38,482	British Land Co Plc ^A	232	0.02
Gas					GBP	27,793	Land Securities Group Plc	261	0.02
GBP	225,178	Centrica Plc	238	0.01	GBP	39,972	Segro Plc	315	0.02
GBP	142,337	National Grid Plc ^A	1,277	0.09	Retail				
					GBP	86,855	Kingfisher Plc	210	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					United States (30 November 2018: 59.87%) (cont)				
United Kingdom (30 November 2018: 5.63%) (cont)					Banks				
Retail (cont)					USD	393,308	Bank of America Corp	9,388	0.64
GBP	62,159	Marks & Spencer Group Plc [^]	158	0.01	USD	42,130	Bank of New York Mellon Corp [^]	1,614	0.11
GBP	5,691	Next Plc [^]	371	0.03	USD	33,660	BB&T Corp [^]	1,412	0.10
Software					USD	4,711	CIT Group Inc	201	0.01
GBP	15,412	Micro Focus International Plc	334	0.02	USD	102,397	Citigroup Inc	5,711	0.39
GBP	44,041	Sage Group Plc	372	0.03	USD	19,930	Citizens Financial Group Inc	583	0.04
Telecommunications					USD	6,949	Comerica Inc	429	0.03
GBP	380,551	BT Group Plc	834	0.06	USD	6,020	East West Bancorp Inc	231	0.02
GBP	1,134,731	Vodafone Group Plc	1,661	0.11	USD	25,640	Fifth Third Bancorp	610	0.04
Water					USD	6,458	First Republic Bank	562	0.04
GBP	11,101	Severn Trent Plc	250	0.02	USD	14,177	Goldman Sachs Group Inc [^]	2,322	0.16
GBP	27,051	United Utilities Group Plc	244	0.01	USD	44,938	Huntington Bancshares Inc [^]	510	0.03
Total United Kingdom			82,115	5.62	USD	139,402	JPMorgan Chase & Co	13,255	0.91
United States (30 November 2018: 59.87%)					USD	45,541	KeyCorp	653	0.04
Advertising					USD	5,666	M&T Bank Corp	811	0.06
USD	16,241	Interpublic Group of Cos Inc	309	0.02	USD	53,597	Morgan Stanley	1,957	0.13
USD	9,349	Omnicom Group Inc [^]	649	0.05	USD	9,069	Northern Trust Corp	696	0.05
Aerospace & defence					USD	19,881	PNC Financial Services Group Inc ^{**}	2,270	0.16
USD	19,813	Arconic Inc	390	0.03	USD	40,435	Regions Financial Corp	502	0.03
USD	22,542	Boeing Co [^]	6,910	0.47	USD	2,155	Signature Bank	222	0.02
USD	10,943	General Dynamics Corp	1,579	0.11	USD	15,118	State Street Corp	750	0.05
USD	4,525	Harris Corp [^]	760	0.05	USD	19,939	SunTrust Banks Inc	1,074	0.07
USD	3,597	L3 Technologies Inc	781	0.05	USD	2,182	SVB Financial Group	394	0.03
USD	10,893	Lockheed Martin Corp	3,309	0.23	USD	63,870	US Bancorp	2,877	0.20
USD	6,894	Northrop Grumman Corp	1,876	0.13	USD	189,068	Wells Fargo & Co	7,528	0.51
USD	11,619	Raytheon Co	1,820	0.12	USD	8,350	Zions Bancorp NA [^]	323	0.02
USD	5,177	Spirit AeroSystems Holdings Inc	377	0.03	Beverages				
USD	1,998	TransDigm Group Inc [^]	791	0.05	USD	11,207	Brown-Forman Corp [^]	503	0.03
USD	33,875	United Technologies Corp [^]	3,839	0.26	USD	170,080	Coca-Cola Co	7,498	0.51
Agriculture					USD	7,305	Constellation Brands Inc [^]	1,157	0.08
USD	78,322	Altria Group Inc	3,448	0.24	USD	7,777	Molson Coors Brewing Co [^]	384	0.03
USD	23,834	Archer-Daniels-Midland Co [^]	819	0.06	USD	18,521	Monster Beverage Corp	1,028	0.07
USD	66,194	Philip Morris International Inc	4,582	0.31	USD	59,140	PepsiCo Inc	6,793	0.47
Airlines					Biotechnology				
USD	3,822	American Airlines Group Inc [^]	94	0.00	USD	9,884	Alexion Pharmaceuticals Inc	1,008	0.07
USD	7,008	Delta Air Lines Inc [^]	324	0.02	USD	3,871	Alnylam Pharmaceuticals Inc	234	0.02
USD	6,070	Southwest Airlines Co	259	0.02	USD	26,416	Amgen Inc	3,952	0.27
USD	3,548	United Continental Holdings Inc	247	0.02	USD	8,413	Biogen Inc	1,656	0.11
Apparel retailers					USD	8,139	BioMarin Pharmaceutical Inc	601	0.04
USD	15,699	Hanesbrands Inc	209	0.01	USD	30,238	Celgene Corp	2,545	0.17
USD	1	Kontoor Brands Inc	-	0.00	USD	53,462	Gilead Sciences Inc	2,986	0.21
USD	53,576	NIKE Inc	3,709	0.25	USD	6,081	Illumina Inc	1,675	0.12
USD	3,315	PVH Corp	253	0.02	USD	7,063	Incyte Corp	498	0.03
USD	2,305	Ralph Lauren Corp	218	0.02	USD	3,312	Regeneron Pharmaceuticals Inc	897	0.06
USD	12,524	Tapestry Inc	321	0.02	USD	5,479	Seattle Genetics Inc [^]	320	0.02
USD	7,151	Under Armour Inc [^]	146	0.01	USD	10,664	Vertex Pharmaceuticals Inc	1,590	0.11
USD	8,538	Under Armour Inc Class 'C' [^]	155	0.01	Building materials and fixtures				
USD	15,001	VF Corp	1,102	0.08	USD	7,256	Fortune Brands Home & Security Inc	313	0.02
Auto manufacturers					USD	1,607	Lennox International Inc [^]	381	0.03
USD	147,076	Ford Motor Co	1,256	0.09	USD	2,752	Martin Marietta Materials Inc [^]	520	0.04
USD	54,691	General Motors Co	1,636	0.11	USD	10,691	Masco Corp	335	0.02
USD	15,558	PACCAR Inc	919	0.06	USD	4,850	Owens Corning [^]	211	0.01
USD	5,438	Tesla Inc	904	0.06	USD	5,222	Vulcan Materials Co [^]	585	0.04
Auto parts & equipment					Chemicals				
USD	3,706	Autoliv Inc [^]	205	0.02	USD	9,124	Air Products & Chemicals Inc	1,667	0.12
USD	8,917	BorgWarner Inc [^]	284	0.02	USD	4,183	Albemarle Corp [^]	238	0.02
USD	3,157	Lear Corp [^]	337	0.02	USD	4,649	Celanese Corp [^]	396	0.03
USD	2,724	WABCO Holdings Inc	320	0.02	USD	9,509	CF Industries Holdings Inc	343	0.02
					USD	8,071	Chemours Co [^]	153	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					United States (30 November 2018: 59.87%) (cont)				
United States (30 November 2018: 59.87%) (cont)					United States (30 November 2018: 59.87%) (cont)				
Chemicals (cont)					Diversified financial services (cont)				
USD	32,134	Dow Inc	1,349	0.09	USD	1,991	Alliance Data Systems Corp	246	0.02
USD	96,442	DowDuPont Inc	2,641	0.18	USD	18,756	Ally Financial Inc	486	0.03
USD	5,942	Eastman Chemical Co	346	0.02	USD	29,693	American Express Co	3,057	0.21
USD	5,030	FMC Corp^	332	0.02	USD	5,275	Ameriprise Financial Inc	654	0.04
USD	3,843	International Flavors & Fragrances Inc^	467	0.03	USD	5,036	BlackRock Inc^/**	1,878	0.13
USD	12,525	Mosaic Co	241	0.02	USD	20,092	Capital One Financial Corp	1,548	0.11
USD	10,577	PPG Industries Inc^	993	0.07	USD	4,158	Cboe Global Markets Inc^	405	0.03
USD	3,412	Sherwin-Williams Co^	1,284	0.09	USD	51,649	Charles Schwab Corp	1,929	0.13
Commercial services					USD	15,157	CME Group Inc	2,613	0.18
USD	288	AMERCO	95	0.01	USD	14,250	Discover Financial Services	953	0.07
USD	18,842	Automatic Data Processing Inc	2,707	0.18	USD	10,998	E*TRADE Financial Corp	442	0.03
USD	3,712	Cintas Corp^	739	0.05	USD	4,280	Eaton Vance Corp	147	0.01
USD	1,707	CoStar Group Inc	781	0.05	USD	12,478	Franklin Resources Inc^	356	0.02
USD	10,795	Ecolab Inc^	1,783	0.12	USD	24,794	Intercontinental Exchange Inc	1,829	0.12
USD	5,331	Equifax Inc^	578	0.04	USD	13,535	Jefferies Financial Group Inc^	215	0.01
USD	4,004	FleetCor Technologies Inc	928	0.06	USD	20,535	KKR & Co Inc^	411	0.03
USD	4,039	Gartner Inc^	548	0.04	USD	38,445	Mastercard Inc	8,676	0.59
USD	6,936	Global Payments Inc	959	0.07	USD	4,726	Nasdaq Inc	384	0.03
USD	7,671	H&R Block Inc	181	0.01	USD	5,249	Raymond James Financial Inc	389	0.03
USD	2,807	ManpowerGroup Inc	215	0.01	USD	5,721	SEI Investments Co	258	0.02
USD	957	MarketAxess Holdings Inc	256	0.02	USD	25,026	Synchrony Financial	755	0.05
USD	7,122	Moody's Corp	1,169	0.08	USD	10,164	T Rowe Price Group Inc	923	0.06
USD	46,758	PayPal Holdings Inc	4,605	0.31	USD	10,988	TD Ameritrade Holding Corp	491	0.03
USD	4,771	Robert Half International Inc	230	0.02	USD	73,535	Visa Inc	10,646	0.73
USD	6,313	Rollins Inc^	213	0.01	USD	15,113	Western Union Co^	263	0.02
USD	10,394	S&P Global Inc	1,995	0.14	Electrical components & equipment				
USD	10,821	Sabre Corp	197	0.01	USD	2,005	Acuity Brands Inc^	223	0.01
USD	11,022	Square Inc^	613	0.04	USD	9,035	AMETEK Inc	664	0.05
USD	6,163	Total System Services Inc	683	0.05	USD	27,551	Emerson Electric Co	1,489	0.10
USD	6,748	TransUnion^	397	0.03	Electricity				
USD	3,743	United Rentals Inc^	370	0.03	USD	28,963	AES Corp^	411	0.03
USD	6,194	Verisk Analytics Inc	778	0.05	USD	11,130	Alliant Energy Corp^	474	0.03
USD	12,910	Worldpay Inc	1,409	0.10	USD	11,094	Ameren Corp	730	0.05
Computers					USD	20,269	American Electric Power Co Inc	1,566	0.11
USD	198,903	Apple Inc	31,249	2.14	USD	17,240	CenterPoint Energy Inc	440	0.03
USD	24,776	Cognizant Technology Solutions Corp	1,377	0.09	USD	12,933	CMS Energy Corp	651	0.04
USD	6,468	Dell Technologies Inc	346	0.02	USD	12,834	Consolidated Edison Inc	994	0.07
USD	11,815	DXC Technology Co	504	0.04	USD	31,899	Dominion Energy Inc^	2,152	0.15
USD	5,406	Fortinet Inc^	352	0.02	USD	8,237	DTE Energy Co	927	0.06
USD	65,138	Hewlett Packard Enterprise Co	802	0.06	USD	29,823	Duke Energy Corp	2,291	0.16
USD	64,761	HP Inc	1,085	0.07	USD	13,749	Edison International	733	0.05
USD	38,487	International Business Machines Corp	4,386	0.30	USD	8,175	Entergy Corp^	712	0.05
USD	5,978	Leidos Holdings Inc	404	0.03	USD	11,644	Eversource Energy	608	0.04
USD	10,728	NetApp Inc	570	0.04	USD	12,734	Eversource Energy	844	0.06
USD	13,720	Western Digital Corp^	458	0.03	USD	42,230	Exelon Corp	1,822	0.12
Cosmetics & personal care					USD	17,102	FirstEnergy Corp^	633	0.04
USD	35,398	Colgate-Palmolive Co	2,212	0.15	USD	19,813	NextEra Energy Inc	3,524	0.24
USD	19,233	Coty Inc^	213	0.02	USD	12,711	NRG Energy Inc	388	0.03
USD	9,500	Estee Lauder Cos Inc^	1,373	0.09	USD	6,861	OGE Energy Corp^	256	0.02
USD	104,272	Procter & Gamble Co	9,629	0.66	USD	4,067	Pinnacle West Capital Corp	343	0.02
Distribution & wholesale					USD	28,214	PPL Corp^	753	0.05
USD	8,929	Copart Inc^	573	0.04	USD	21,136	Public Service Enterprise Group Inc	1,115	0.08
USD	22,318	Fastenal Co^	613	0.04	USD	11,581	Sempra Energy	1,366	0.09
USD	8,438	HD Supply Holdings Inc	314	0.02	USD	43,958	Southern Co	2,110	0.14
USD	12,263	LKQ Corp	282	0.02	USD	11,141	Vistra Energy Corp^	236	0.02
USD	2,159	WW Grainger Inc^	507	0.04	USD	13,971	WEC Energy Group Inc^	1,010	0.07
Diversified financial services					USD	22,252	Xcel Energy Inc	1,145	0.08
USD	1,957	Affiliated Managers Group Inc^	147	0.01	Electronics				
					USD	12,539	Agilent Technologies Inc	754	0.05

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					United States (30 November 2018: 59.87%) (cont)				
United States (30 November 2018: 59.87%) (cont)					Healthcare products (cont)				
Electronics (cont)					USD	3,456	IDEXX Laboratories Inc	775	0.05
USD	13,463	Amphenol Corp	1,051	0.07	USD	4,807	Intuitive Surgical Inc	2,005	0.14
USD	3,444	Arrow Electronics Inc	194	0.01	USD	5,721	ResMed Inc	586	0.04
USD	7,186	FLIR Systems Inc	312	0.02	USD	14,211	Stryker Corp	2,337	0.16
USD	13,299	Fortive Corp^	909	0.06	USD	1,845	Teleflex Inc	477	0.03
USD	31,240	Honeywell International Inc	4,606	0.32	USD	16,883	Thermo Fisher Scientific Inc	4,045	0.27
USD	8,018	Keysight Technologies Inc	541	0.04	USD	3,881	Varian Medical Systems Inc	440	0.03
USD	981	Mettler-Toledo International Inc^	637	0.04	USD	8,260	Zimmer Biomet Holdings Inc	845	0.06
USD	10,373	Trimble Inc	371	0.03	Healthcare services				
USD	3,437	Waters Corp^	619	0.04	USD	10,830	Anthem Inc	2,702	0.19
Engineering & construction					USD	17,345	Centene Corp	899	0.06
USD	6,851	Fluor Corp	171	0.01	USD	5,201	DaVita Inc	203	0.01
USD	5,523	Jacobs Engineering Group Inc^	373	0.03	USD	12,106	HCA Healthcare Inc	1,314	0.09
Entertainment					USD	5,859	Humana Inc	1,287	0.09
USD	6,288	Live Nation Entertainment Inc^	343	0.03	USD	6,224	IQVIA Holdings Inc	759	0.05
USD	1,701	Vail Resorts Inc^	329	0.02	USD	4,490	Laboratory Corp of America Holdings	655	0.05
Environmental control					USD	5,597	Quest Diagnostics Inc	482	0.03
USD	8,534	Republic Services Inc	648	0.04	USD	40,037	UnitedHealth Group Inc	8,687	0.59
USD	17,879	Waste Management Inc	1,754	0.12	USD	3,710	Universal Health Services Inc	398	0.03
Food					USD	2,098	WellCare Health Plans Inc	520	0.04
USD	7,302	Campbell Soup Co^	238	0.02	Home builders				
USD	18,062	Conagra Brands Inc^	434	0.03	USD	16,478	DR Horton Inc^	632	0.04
USD	24,446	General Mills Inc	1,085	0.07	USD	9,030	Lennar Corp	403	0.03
USD	6,497	Hershey Co	769	0.05	USD	147	NVR Inc^	422	0.03
USD	13,161	Hormel Foods Corp^	466	0.03	USD	11,539	PulteGroup Inc^	321	0.02
USD	3,543	Ingredion Inc	242	0.02	Home furnishings				
USD	4,624	JM Smucker Co^	504	0.03	USD	4,810	Leggett & Platt Inc^	153	0.01
USD	12,060	Kellogg Co	569	0.04	USD	3,021	Whirlpool Corp	312	0.02
USD	26,215	Kraft Heinz Co^	650	0.04	Hotels				
USD	32,983	Kroger Co	675	0.05	USD	12,488	Hilton Worldwide Holdings Inc	1,002	0.07
USD	6,168	Lamb Weston Holdings Inc	328	0.02	USD	17,142	Las Vegas Sands Corp	846	0.06
USD	4,853	McCormick & Co Inc	680	0.05	USD	12,401	Marriott International Inc^	1,389	0.09
USD	59,797	Mondelez International Inc	2,729	0.19	USD	19,930	MGM Resorts International	444	0.03
USD	20,909	Sysco Corp	1,291	0.09	USD	3,300	Wynn Resorts Ltd	318	0.02
USD	12,506	Tyson Foods Inc	852	0.06	Household goods & home construction				
Food Service					USD	3,222	Avery Dennison Corp	301	0.02
USD	10,365	Aramark	324	0.02	USD	10,423	Church & Dwight Co Inc^	696	0.05
Forest products & paper					USD	5,001	Clorox Co^	668	0.04
USD	17,215	International Paper Co	641	0.04	USD	14,056	Kimberly-Clark Corp	1,613	0.11
Gas					Household products				
USD	5,164	Atmos Energy Corp	472	0.03	USD	21,174	Newell Brands Inc^	255	0.02
USD	15,284	NISource Inc	382	0.03	Insurance				
USD	7,386	UGI Corp^	342	0.02	USD	30,860	Aflac Inc^	1,421	0.10
Hand & machine tools					USD	650	Alleghany Corp	387	0.03
USD	2,162	Snap-on Inc	302	0.02	USD	14,818	Allstate Corp	1,270	0.09
USD	6,365	Stanley Black & Decker Inc	727	0.05	USD	3,524	American Financial Group Inc	311	0.02
Healthcare products					USD	35,987	American International Group Inc	1,649	0.11
USD	74,418	Abbott Laboratories^	5,084	0.35	USD	7,708	Arthur J Gallagher & Co	582	0.04
USD	1,804	ABIOMED Inc	424	0.03	USD	2,634	Assurant Inc	236	0.02
USD	3,441	Align Technology Inc	878	0.06	USD	10,051	AXA Equitable Holdings Inc	185	0.01
USD	21,723	Baxter International Inc	1,432	0.10	USD	54,294	Berkshire Hathaway Inc	9,619	0.66
USD	11,152	Becton Dickinson and Co^	2,336	0.16	USD	4,932	BrightHouse Financial Inc^	157	0.01
USD	59,313	Boston Scientific Corp	2,044	0.14	USD	6,468	Cincinnati Financial Corp	570	0.04
USD	2,301	Cooper Cos Inc	615	0.04	USD	10,323	Fidelity National Financial Inc	357	0.02
USD	26,749	Danaher Corp	3,169	0.22	USD	16,555	Hartford Financial Services Group Inc^	782	0.05
USD	8,181	DENTSPLY SIRONA Inc	395	0.03	USD	9,654	Lincoln National Corp	515	0.03
USD	8,532	Edwards Lifesciences Corp	1,307	0.09	USD	10,857	Loews Corp	500	0.03
USD	6,123	Henry Schein Inc^	354	0.02	USD	570	Markel Corp	542	0.04
USD	11,549	Hologic Inc	456	0.03	USD	20,875	Marsh & McLennan Cos Inc	1,791	0.12

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					United States (30 November 2018: 59.87%) (cont)				
United States (30 November 2018: 59.87%) (cont)					Media (cont)				
Insurance (cont)					USD	190,250	Comcast Corp	7,000	0.48
USD	34,062	MetLife Inc	1,412	0.10	USD	7,103	Discovery Inc ^A	174	0.01
USD	11,317	Principal Financial Group Inc	524	0.04	USD	9,918	Discovery Inc Class 'C'	228	0.02
USD	24,776	Progressive Corp	1,763	0.12	USD	8,791	DISH Network Corp	285	0.02
USD	17,266	Prudential Financial Inc	1,431	0.10	USD	16,145	Fox Corp ^A	510	0.03
USD	3,016	Reinsurance Group of America Inc	401	0.03	USD	5,986	Fox Corp Class 'B'	186	0.01
USD	4,580	Torchmark Corp	351	0.02	USD	4,382	Liberty Broadband Corp ^A	386	0.03
USD	10,648	Travelers Cos Inc	1,391	0.09	USD	8,790	Liberty Media Corp-Liberty Formula One ^A	294	0.02
USD	9,148	Unum Group	259	0.02	USD	3,789	Liberty Media Corp-Liberty SiriusXM	122	0.01
USD	6,491	Voya Financial Inc	297	0.02	USD	8,563	Liberty Media Corp-Liberty SiriusXM Class 'C'	278	0.02
USD	7,252	WR Berkley Corp ^A	405	0.03	USD	14,244	News Corp ^A	146	0.01
Internet					USD	68,423	Sirius XM Holdings Inc ^A	326	0.02
USD	12,614	Alphabet Inc	12,525	0.86	USD	14,346	Viacom Inc	374	0.03
USD	13,168	Alphabet Inc Class 'C'	13,041	0.89	USD	75,055	Walt Disney Co	8,893	0.61
USD	17,406	Amazon.com Inc	27,726	1.90	Mining				
USD	1,974	Booking Holdings Inc	2,934	0.20	USD	61,853	Freeport-McMoRan Inc ^A	539	0.04
USD	6,069	CDW Corp	536	0.04	USD	35,571	Newmont Goldcorp Corp	1,056	0.07
USD	36,535	eBay Inc ^A	1,178	0.08	Miscellaneous manufacturers				
USD	4,901	Expedia Group Inc	506	0.03	USD	24,522	3M Co	3,515	0.24
USD	2,389	F5 Networks Inc ^A	283	0.02	USD	6,975	AO Smith Corp ^A	254	0.02
USD	101,126	Facebook Inc	16,105	1.10	USD	370,080	General Electric Co	3,135	0.21
USD	6,361	GoDaddy Inc	425	0.03	USD	12,763	Illinois Tool Works Inc ^A	1,599	0.11
USD	3,834	GrubHub Inc	224	0.02	USD	5,598	Parker-Hannifin Corp ^A	765	0.05
USD	3,244	IAC/InterActiveCorp	643	0.04	USD	10,622	Textron Inc ^A	432	0.03
USD	1,696	MercadoLibre Inc ^A	868	0.06	Office & business equipment				
USD	18,499	Netflix Inc	5,699	0.39	USD	10,203	Xerox Corp	280	0.02
USD	3,857	Palo Alto Networks Inc	693	0.05	Oil & gas				
USD	28,318	Symantec Corp	476	0.03	USD	19,769	Anadarko Petroleum Corp	1,248	0.09
USD	4,678	TripAdvisor Inc ^A	177	0.01	USD	15,020	Apache Corp ^A	351	0.02
USD	26,870	Twitter Inc	879	0.06	USD	16,789	Cabot Oil & Gas Corp ^A	377	0.03
USD	4,650	VeriSign Inc	814	0.06	USD	80,214	Chevron Corp	8,195	0.56
USD	2,419	Wayfair Inc ^A	313	0.02	USD	3,706	Cimarex Energy Co ^A	190	0.01
USD	5,000	Zillow Group Inc ^A	193	0.01	USD	8,534	Concho Resources Inc ^A	751	0.05
Iron & steel					USD	49,492	ConocoPhillips	2,619	0.18
USD	13,221	Nucor Corp	569	0.04	USD	4,684	Continental Resources Inc ^A	147	0.01
USD	10,132	Steel Dynamics Inc	229	0.01	USD	21,501	Devon Energy Corp	485	0.03
Leisure time					USD	6,588	Diamondback Energy Inc	580	0.04
USD	8,083	Harley-Davidson Inc ^A	237	0.02	USD	24,074	EOG Resources Inc	1,769	0.12
USD	2,450	Polaris Industries Inc ^A	176	0.01	USD	176,834	Exxon Mobil Corp	11,230	0.77
Machinery - diversified					USD	4,116	Helmerich & Payne Inc	181	0.01
USD	7,541	Cognex Corp ^A	275	0.02	USD	11,483	Hess Corp ^A	576	0.04
USD	6,338	Cummins Inc	857	0.06	USD	7,820	HollyFrontier Corp	266	0.02
USD	12,944	Deere & Co ^A	1,628	0.11	USD	35,045	Marathon Oil Corp	413	0.03
USD	6,706	Dover Corp	538	0.04	USD	29,944	Marathon Petroleum Corp	1,236	0.09
USD	6,234	Flowserve Corp	260	0.02	USD	19,323	Noble Energy Inc ^A	371	0.03
USD	3,188	IDEX Corp	437	0.03	USD	32,089	Occidental Petroleum Corp ^A	1,433	0.10
USD	2,621	Middleby Corp	307	0.02	USD	12,167	Parsley Energy Inc ^A	195	0.01
USD	5,553	Rockwell Automation Inc	742	0.05	USD	18,544	Phillips 66	1,345	0.09
USD	4,280	Roper Technologies Inc	1,321	0.09	USD	7,195	Pioneer Natural Resources Co	917	0.06
USD	5,858	Wabtec Corp ^A	328	0.02	USD	18,445	Valero Energy Corp	1,165	0.08
USD	8,478	Xylem Inc ^A	564	0.04	Oil & gas services				
Machinery, construction & mining					USD	17,008	Baker Hughes a GE Co ^A	327	0.02
USD	24,333	Caterpillar Inc	2,616	0.18	USD	38,808	Halliburton Co	741	0.05
Marine transportation					USD	15,695	National Oilwell Varco Inc ^A	294	0.02
USD	1,864	Huntington Ingalls Industries Inc ^A	343	0.02	Packaging & containers				
Media					USD	12,950	Ball Corp ^A	713	0.05
USD	13,844	Altice USA Inc	292	0.02	USD	5,425	Crown Holdings Inc	270	0.02
USD	15,000	CBS Corp	650	0.04	USD	4,427	Packaging Corp of America	354	0.02
USD	6,641	Charter Communications Inc ^A	2,246	0.15	USD	4,715	Sealed Air Corp	177	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					United States (30 November 2018: 59.87%) (cont)				
United States (30 November 2018: 59.87%) (cont)					Real estate investment trusts (cont)				
Packaging & containers (cont)					USD	13,135	Simon Property Group Inc	1,911	0.13
USD	10,147	Westrock Co	297	0.02	USD	3,738	SL Green Realty Corp ^A	288	0.02
Pharmaceuticals					USD	10,181	UDR Inc	409	0.03
USD	63,778	AbbVie Inc	4,391	0.30	USD	14,681	Ventas Inc	847	0.06
USD	7,113	AmerisourceBergen Corp ^A	497	0.04	USD	36,913	VEREIT Inc	294	0.02
USD	69,223	Bristol-Myers Squibb Co	2,818	0.19	USD	6,779	Vornado Realty Trust	403	0.03
USD	12,237	Cardinal Health Inc	462	0.03	USD	15,077	Welltower Inc	1,099	0.08
USD	16,446	Cigna Corp	2,185	0.15	USD	34,199	Weyerhaeuser Co	700	0.05
USD	54,644	CVS Health Corp	2,568	0.18	USD	6,812	WP Carey Inc	507	0.03
USD	3,760	DexCom Inc	409	0.03	Retail				
USD	11,626	Elanco Animal Health Inc ^A	326	0.02	USD	2,889	Advance Auto Parts Inc ^A	402	0.03
USD	37,846	Eli Lilly & Co ^A	3,938	0.27	USD	991	AutoZone Inc	913	0.06
USD	112,112	Johnson & Johnson	13,195	0.90	USD	10,747	Best Buy Co Inc	604	0.04
USD	8,404	McKesson Corp	921	0.06	USD	2,883	Burlington Stores Inc ^A	405	0.03
USD	110,174	Merck & Co Inc	7,831	0.54	USD	8,275	CarMax Inc ^A	581	0.04
USD	6,785	Nektar Therapeutics ^A	191	0.01	USD	967	Chipotle Mexican Grill Inc	573	0.04
USD	244,214	Pfizer Inc	9,099	0.62	USD	18,576	Costco Wholesale Corp	3,994	0.27
USD	19,531	Zoetis Inc	1,771	0.12	USD	5,017	Darden Restaurants Inc	524	0.04
Pipelines					USD	11,283	Dollar General Corp	1,289	0.09
USD	9,367	Cheniere Energy Inc ^A	531	0.04	USD	9,680	Dollar Tree Inc ^A	882	0.06
USD	83,300	Kinder Morgan Inc	1,491	0.10	USD	1,902	Dominos's Pizza Inc ^A	477	0.03
USD	16,276	ONEOK Inc	929	0.06	USD	10,195	Gap Inc ^A	171	0.01
USD	4,891	Plains GP Holdings LP	99	0.01	USD	5,787	Genuine Parts Co	514	0.04
USD	8,972	Targa Resources Corp ^A	310	0.02	USD	47,206	Home Depot Inc	8,042	0.55
USD	52,610	Williams Cos Inc	1,245	0.09	USD	8,039	Kohl's Corp ^A	356	0.03
Real estate investment & services					USD	10,354	L Brands Inc ^A	209	0.02
USD	14,792	CBRE Group Inc	607	0.04	USD	33,596	Lowe's Cos Inc	2,812	0.19
USD	1,855	Jones Lang LaSalle Inc ^A	207	0.02	USD	4,476	Lululemon Athletica Inc	665	0.05
Real estate investment trusts					USD	13,156	Macy's Inc	243	0.02
USD	15,111	AGNC Investment Corp	222	0.02	USD	32,207	McDonald's Corp	5,730	0.39
USD	4,261	Alexandria Real Estate Equities Inc	560	0.04	USD	5,195	Nordstrom Inc ^A	146	0.01
USD	18,710	American Tower Corp ^A	3,505	0.24	USD	3,199	O'Reilly Automotive Inc ^A	1,066	0.07
USD	54,434	Annaly Capital Management Inc	430	0.03	USD	17,590	Qurate Retail Inc	198	0.01
USD	5,869	AvalonBay Communities Inc	1,069	0.07	USD	16,426	Ross Stores Inc	1,371	0.09
USD	6,334	Boston Properties Inc	744	0.05	USD	52,532	Starbucks Corp	3,586	0.25
USD	59	Brookfield Property REIT Inc	1	0.00	USD	19,972	Target Corp	1,442	0.10
USD	3,436	Camden Property Trust	319	0.02	USD	5,020	Tiffany & Co ^A	401	0.03
USD	17,324	Crown Castle International Corp	2,021	0.14	USD	53,016	TJX Cos Inc	2,393	0.16
USD	8,924	Digital Realty Trust Inc ^A	943	0.06	USD	5,253	Tractor Supply Co	475	0.03
USD	13,445	Duke Realty Corp	363	0.02	USD	2,469	Ulta Salon Cosmetics & Fragrance Inc	739	0.05
USD	3,328	Equinix Inc	1,451	0.10	USD	32,863	Walgreens Boots Alliance Inc	1,455	0.10
USD	16,259	Equity Residential	1,117	0.08	USD	61,445	Walmart Inc	5,593	0.38
USD	2,684	Essex Property Trust Inc ^A	703	0.05	USD	13,315	Yum! Brands Inc	1,223	0.08
USD	4,660	Extra Space Storage Inc	448	0.03	Savings & loans				
USD	2,623	Federal Realty Investment Trust	308	0.02	USD	12,246	People's United Financial Inc ^A	169	0.01
USD	20,940	HCP Inc	596	0.04	Semiconductors				
USD	29,758	Host Hotels & Resorts Inc	484	0.03	USD	39,160	Advanced Micro Devices Inc ^A	963	0.07
USD	13,554	Invitation Homes Inc	312	0.02	USD	15,344	Analog Devices Inc ^A	1,330	0.09
USD	9,577	Iron Mountain Inc ^A	263	0.02	USD	41,996	Applied Materials Inc	1,458	0.10
USD	16,969	Kimco Realty Corp ^A	265	0.02	USD	17,523	Broadcom Inc	3,957	0.27
USD	5,994	Liberty Property Trust	255	0.02	USD	190,195	Intel Corp	7,517	0.51
USD	5,700	Macerich Co	186	0.01	USD	1,693	IPG Photonics Corp ^A	190	0.01
USD	4,708	Mid-America Apartment Communities Inc	482	0.03	USD	6,641	KLA-Tencor Corp	614	0.04
USD	5,885	National Retail Properties Inc	283	0.02	USD	6,270	Lam Research Corp	983	0.07
USD	26,654	Prologis Inc	1,762	0.12	USD	11,449	Maxim Integrated Products Inc ^A	540	0.04
USD	6,634	Public Storage	1,416	0.10	USD	10,519	Microchip Technology Inc ^A	756	0.05
USD	11,600	Realty Income Corp	730	0.05	USD	49,130	Micron Technology Inc	1,438	0.10
USD	6,605	Regency Centers Corp	391	0.03	USD	24,527	NVIDIA Corp	2,982	0.20
USD	4,819	SBA Communications Corp	936	0.06	USD	18,280	ON Semiconductor Corp ^A	291	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.56%) (cont)					United States (30 November 2018: 59.87%) (cont)				
United States (30 November 2018: 59.87%) (cont)					Telecommunications				
Semiconductors (cont)					USD 1,908 Arista Networks Inc ^A 419 0.03				
USD	5,450	Qorvo Inc	299	0.02	USD	307,909	AT&T Inc	8,450	0.58
USD	51,324	QUALCOMM Inc	3,078	0.21	USD	39,867	CenturyLink Inc	374	0.02
USD	7,717	Skyworks Solutions Inc ^A	461	0.03	USD	187,410	Cisco Systems Inc	8,750	0.60
USD	40,372	Texas Instruments Inc ^A	3,779	0.26	USD	8,082	CommScope Holding Co Inc ^A	117	0.01
USD	10,531	Xilinx Inc	967	0.07	USD	31,770	Corning Inc ^A	822	0.06
Software					USD	15,381	Juniper Networks Inc	340	0.02
USD	31,563	Activision Blizzard Inc	1,228	0.08	USD	6,976	Motorola Solutions Inc	939	0.06
USD	20,368	Adobe Inc	4,951	0.34	USD	35,056	Sprint Corp ^A	216	0.01
USD	7,652	Akamai Technologies Inc	517	0.03	USD	12,772	T-Mobile US Inc ^A	842	0.06
USD	3,289	ANSYS Inc	530	0.04	USD	173,055	Verizon Communications Inc	8,440	0.58
USD	8,751	Autodesk Inc	1,264	0.09	USD	7,783	Zayo Group Holdings Inc	228	0.02
USD	5,305	Broadridge Financial Solutions Inc	594	0.04	Textile				
USD	11,911	Cadence Design Systems Inc	679	0.05	USD	3,014	Mohawk Industries Inc	367	0.03
USD	4,735	CDK Global Inc	206	0.01	Toys				
USD	12,004	Cerner Corp	754	0.05	USD	4,428	Hasbro Inc ^A	378	0.03
USD	5,647	Citrix Systems Inc	477	0.03	Transportation				
USD	12,131	Electronic Arts Inc	1,013	0.07	USD	6,460	CH Robinson Worldwide Inc ^A	462	0.03
USD	13,845	Fidelity National Information Services Inc ^A	1,495	0.10	USD	33,078	CSX Corp ^A	2,211	0.15
USD	23,291	First Data Corp	531	0.04	USD	7,997	Expeditors International of Washington Inc ^A	499	0.04
USD	17,181	Fiserv Inc ^A	1,324	0.09	USD	10,841	FedEx Corp ^A	1,501	0.10
USD	10,251	Intuit Inc	2,252	0.15	USD	3,744	JB Hunt Transport Services Inc	286	0.02
USD	3,266	Jack Henry & Associates Inc ^A	385	0.03	USD	4,432	Kansas City Southern	451	0.03
USD	305,636	Microsoft Corp	33,922	2.32	USD	5,784	Knight-Swift Transportation Holdings Inc ^A	143	0.01
USD	3,703	MSCI Inc	731	0.05	USD	11,120	Norfolk Southern Corp	1,947	0.13
USD	112,392	Oracle Corp	5,103	0.35	USD	2,726	Old Dominion Freight Line Inc ^A	324	0.02
USD	12,775	Paychex Inc	984	0.07	USD	31,095	Union Pacific Corp	4,654	0.32
USD	4,766	PTC Inc ^A	360	0.02	USD	29,324	United Parcel Service Inc	2,445	0.17
USD	7,748	Red Hat Inc	1,281	0.09	USD	5,102	XPO Logistics Inc ^A	238	0.02
USD	31,824	salesforce.com Inc	4,324	0.30	Water				
USD	7,252	ServiceNow Inc	1,705	0.12	USD	6,938	American Water Works Co Inc	704	0.05
USD	6,651	Splunk Inc	680	0.05	Total United States 870,496 59.56				
USD	7,265	SS&C Technologies Holdings Inc ^A	363	0.02	Total equities 1,455,538 99.60				
USD	5,846	Synopsys Inc	611	0.04	Rights (30 November 2018: Nil)				
USD	3,044	Tableau Software Inc ^A	307	0.02	United Kingdom (30 November 2018: Nil)				
USD	4,604	Take-Two Interactive Software Inc	447	0.03	GBP	12,431	Marks & Spencer Group Plc (non-voting) ^A	5	0.00
USD	4,439	Veeva Systems Inc ^A	615	0.04	Total United Kingdom 5 0.00				
USD	3,378	VMware Inc ^A	537	0.04	Total rights 5 0.00				
USD	5,505	Workday Inc	1,008	0.07					

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.23)%)							
Forward currency contracts*** (30 November 2018: (0.23)%)							
AUD	1,580,265	EUR	981,971	982,533	04/06/2019	-	0.00
CAD	2,186,753	EUR	1,446,082	1,451,555	04/06/2019	5	0.00
CAD	2,838,039	EUR	1,880,622	1,880,537	03/07/2019	-	0.00
CHF	1,433,708	EUR	1,261,535	1,279,104	04/06/2019	17	0.00
CHF	1,048,152	EUR	935,400	935,449	02/07/2019	-	0.00
DKK	1,871,634	EUR	250,733	250,636	04/06/2019	-	0.00
DKK	4,481,682	EUR	600,285	600,262	02/07/2019	-	0.00
EUR	37,144,294	AUD	59,259,929	36,845,006	04/06/2019	299	0.02
EUR	35,962,821	AUD	57,929,027	35,961,662	02/07/2019	1	0.00
EUR	54,286,492	CAD	82,003,255	54,433,323	04/06/2019	(147)	(0.01)
EUR	52,891,537	CAD	79,816,502	52,887,874	03/07/2019	4	0.00
EUR	47,096,253	CHF	53,764,054	47,966,398	04/06/2019	(870)	(0.06)
EUR	46,703,340	CHF	52,330,346	46,703,493	02/07/2019	-	0.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Forward currency contracts*** (30 November 2018: (0.23)%) (cont)							
EUR	9,403,600	DKK	70,186,270	9,398,849	04/06/2019	5	0.00
EUR	9,149,610	DKK	68,314,636	9,149,837	02/07/2019	-	0.00
EUR	91,703,161	GBP	78,921,206	89,264,831	04/06/2019	2,438	0.16
EUR	86,808,469	GBP	76,816,641	86,802,045	02/07/2019	6	0.00
EUR	20,324,976	HKD	179,109,318	20,499,817	04/06/2019	(175)	(0.01)
EUR	19,908,651	HKD	174,333,070	19,907,645	03/07/2019	1	0.00
EUR	1,572,615	ILS	6,350,991	1,570,828	04/06/2019	2	0.00
EUR	1,653,197	ILS	6,687,978	1,653,228	02/07/2019	-	0.00
EUR	127,856,435	JPY	15,968,801,427	131,983,854	04/06/2019	(4,128)	(0.29)
EUR	128,449,600	JPY	15,542,966,723	128,450,554	02/07/2019	(1)	0.00
EUR	3,813,112	NOK	37,008,365	3,793,884	04/06/2019	19	0.00
EUR	3,687,801	NOK	36,021,475	3,687,749	02/07/2019	-	0.00
EUR	1,293,254	NZD	2,178,136	1,274,123	05/06/2019	19	0.00
EUR	1,238,092	NZD	2,120,053	1,237,985	02/07/2019	-	0.00
EUR	14,727,597	SEK	156,942,514	14,798,229	04/06/2019	(71)	0.00
EUR	14,400,142	SEK	152,757,380	14,400,243	02/07/2019	-	0.00
EUR	7,461,219	SGD	11,407,765	7,437,894	04/06/2019	24	0.00
EUR	7,224,885	SGD	11,103,558	7,224,527	02/07/2019	-	0.00
EUR	1,000,265,072	USD	1,124,105,038	1,008,753,875	04/06/2019	(8,489)	(0.58)
EUR	979,514,887	USD	1,094,128,904	979,522,205	02/07/2019	(7)	0.00
GBP	2,104,565	EUR	2,437,671	2,380,396	04/06/2019	(57)	0.00
GBP	1,648,170	EUR	1,862,343	1,862,416	02/07/2019	-	0.00
HKD	4,776,248	EUR	540,650	546,662	04/06/2019	6	0.00
HKD	14,429,039	EUR	1,647,910	1,647,698	03/07/2019	-	0.00
ILS	169,360	EUR	42,289	41,889	04/06/2019	-	0.00
JPY	425,834,704	EUR	3,454,998	3,519,569	04/06/2019	65	0.01
JPY	783,298,773	EUR	6,473,608	6,473,356	02/07/2019	-	0.00
NOK	986,890	EUR	100,373	101,170	04/06/2019	1	0.00
NOK	3,354,369	EUR	343,442	343,408	02/07/2019	-	0.00
NZD	58,084	EUR	34,035	33,977	05/06/2019	-	0.00
NZD	20,726	EUR	12,103	12,103	02/07/2019	-	0.00
SEK	4,185,134	EUR	386,972	394,619	04/06/2019	8	0.00
SEK	15,152,840	EUR	1,428,507	1,428,439	02/07/2019	-	0.00
SGD	304,207	EUR	198,253	198,344	04/06/2019	-	0.00
SGD	1,155,150	EUR	751,697	751,598	02/07/2019	-	0.00
USD	29,976,134	EUR	26,614,344	26,900,103	04/06/2019	286	0.02
USD	59,460,707	EUR	53,233,314	53,232,377	02/07/2019	(1)	0.00
Total unrealised gains on forward currency contracts						3,206	0.21
Total unrealised losses on forward currency contracts						(13,946)	(0.95)
Net unrealised losses on forward currency contracts						(10,740)	(0.74)

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

No. of Ccy contracts		Underlying exposure €'000	Fair Value €'000	% of net asset value	
Futures contracts (30 November 2018: 0.00%)					
USD	89	MSCI EAFE Index Futures June 2019	7,448	(189)	(0.01)
USD	62	S&P 500 E Mini Index Futures June 2019	7,919	(261)	(0.02)
Total unrealised losses on futures contracts			(450)	(0.03)	
Total financial derivative instruments			(11,190)	(0.77)	

Ccy	Holdings	Fair Value €'000	% of net asset value	
Total value of investments		1,444,353	98.83	
Cash equivalents (30 November 2018: Nil)				
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)				
USD	4,213,264	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund**	3,781	0.26
Cash†		9,423	0.64	
Other net assets		3,908	0.27	
Net asset value attributable to redeemable participating shareholders at the end of the financial period		1,461,465	100.00	

†Cash holdings of €8,368,249 are held with State Street Bank and Trust Company.

€1,054,564 is held as security for futures contracts with Barclays Bank Plc.

^These securities are partially or fully transferred as securities lent.

*This security was valued in consultation with the Manager. This security was delisted, suspended or priced at zero at the financial period end.

**Investment in related party.

***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	1,455,543	98.57
Over-the-counter financial derivative instruments	3,206	0.22
UCITS collective investment schemes - Money Market Funds	3,781	0.26
Other assets	14,048	0.95
Total current assets	1,476,578	100.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	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 (30 November 2018: 99.07%)					Australia (30 November 2018: 2.37%) (cont)				
Equities (30 November 2018: 99.07%)					Internet				
Australia (30 November 2018: 2.37%)					Iron & steel				
Banks					Leisure time				
AUD	25,934	Australia & New Zealand Banking Group Ltd	397	0.14	AUD	2,626	SEEK Ltd	30	0.01
AUD	2,881	Bank of Queensland Ltd [^]	15	0.00	Mining				
AUD	3,246	Bendigo & Adelaide Bank Ltd [^]	20	0.01	AUD	5,067	BlueScope Steel Ltd	29	0.01
AUD	16,293	Commonwealth Bank of Australia [^]	703	0.26	AUD	13,201	Fortescue Metals Group Ltd [^]	59	0.02
AUD	2,731	Macquarie Group Ltd	181	0.07	Miscellaneous manufacturers				
AUD	25,605	National Australia Bank Ltd [^]	373	0.14	AUD	3,449	Orica Ltd [^]	39	0.01
AUD	30,729	Westpac Banking Corp [^]	463	0.17	Oil & gas				
Beverages					AUD	3,078	Caltex Australia Ltd	45	0.02
AUD	6,036	Coca-Cola Amatil Ltd	32	0.01	AUD	14,356	Santos Ltd	53	0.02
AUD	6,044	Treasury Wine Estates Ltd [^]	50	0.02	AUD	8,466	Woodside Petroleum Ltd	165	0.06
Biotechnology					Oil & gas services				
AUD	4,041	CSL Ltd	456	0.17	AUD	2,737	WorleyParsons Ltd [^]	20	0.01
Building materials and fixtures					Packaging & containers				
AUD	9,670	Boral Ltd	29	0.01	AUD	11,412	Amcor Ltd [^]	103	0.04
Chemicals					Pipelines				
AUD	17,291	Incitec Pivot Ltd	31	0.01	AUD	12,441	APA Group [^]	69	0.03
Commercial services					Real estate investment & services				
AUD	12,843	Brambles Ltd	85	0.03	AUD	277	REA Group Ltd [^]	14	0.01
AUD	25,458	Transurban Group [^]	195	0.07	Real estate investment trusts				
Computers					AUD	9,632	Dexus	68	0.03
AUD	5,035	Computershare Ltd	46	0.02	AUD	14,710	Goodman Group	108	0.04
Diversified financial services					AUD	18,055	GPT Group	57	0.02
AUD	1,754	ASX Ltd	73	0.03	AUD	34,059	Mirvac Group	57	0.02
Electricity					AUD	44,559	Scentre Group	93	0.03
AUD	5,833	AGL Energy Ltd	66	0.02	AUD	22,402	Stockland	55	0.02
AUD	20,853	AusNet Services [^]	21	0.01	AUD	26,706	Vicinity Centres	38	0.01
AUD	14,791	Origin Energy Ltd	58	0.02	Retail				
Engineering & construction					AUD	394	Domino's Pizza Enterprises Ltd [^]	9	0.00
AUD	1,177	CIMIC Group Ltd	29	0.01	AUD	5,826	Harvey Norman Holdings Ltd [^]	13	0.01
AUD	4,704	Lendlease Group	37	0.02	Telecommunications				
AUD	8,803	Sydney Airport	36	0.01	AUD	42,008	Telstra Corp Ltd	84	0.03
Entertainment					Transportation				
AUD	5,197	Aristocrat Leisure Ltd [^]	83	0.03	AUD	19,143	Aurizon Holdings Ltd	54	0.02
AUD	17,085	Tabcorp Holdings Ltd	43	0.02	Total Australia				
Food								6,772	2.49
AUD	9,916	Coles Group Ltd [^]	68	0.03	Austria (30 November 2018: 0.08%)				
AUD	9,945	Wesfarmers Ltd	203	0.07	Banks				
AUD	11,334	Woolworths Group Ltd [^]	195	0.07	EUR	2,641	Erste Group Bank AG [^]	75	0.02
Healthcare products					EUR	1,310	Raiffeisen Bank International AG	24	0.01
AUD	597	Cochlear Ltd	66	0.02	Electricity				
Healthcare services					EUR	583	Verbund AG [^]	23	0.01
AUD	1,276	Ramsay Health Care Ltd	49	0.02	Iron & steel				
AUD	3,728	Sonic Healthcare Ltd	54	0.02	EUR	1,015	voestalpine AG [^]	21	0.01
Holding companies - diversified operations					Machinery - diversified				
AUD	1,670	Washington H Soul Pattinson & Co Ltd	20	0.01	EUR	640	ANDRITZ AG [^]	18	0.01
Hotels					Oil & gas				
AUD	4,165	Crown Resorts Ltd [^]	29	0.01	EUR	1,397	OMV AG [^]	52	0.02
Insurance					Total Austria				
AUD	23,367	AMP Ltd [^]	28	0.01				213	0.08
AUD	5,124	Challenger Ltd [^]	23	0.01					
AUD	19,151	Insurance Australia Group Ltd	81	0.03					
AUD	27,713	Medibank Pvt Ltd [^]	50	0.02					
AUD	11,829	QBE Insurance Group Ltd	76	0.02					
AUD	11,182	Suncorp Group Ltd [^]	80	0.03					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					British Virgin Islands (30 November 2018: 0.02%)				
Belgium (30 November 2018: 0.34%)					Apparel retailers				
Banks					USD	1,458	Capri Holdings Ltd	38	0.01
EUR	2,277	KBC Group NV	119	0.04	Total British Virgin Islands				
Beverages								38	0.01
EUR	6,956	Anheuser-Busch InBev SA/NV	447	0.16	Canada (30 November 2018: 3.35%)				
Chemicals					Aerospace & defence				
EUR	572	Solvay SA ^A	43	0.02	CAD	21,788	Bombardier Inc	26	0.01
EUR	1,656	Umicore SA ^A	39	0.01	CAD	2,825	CAE Inc	57	0.02
Food					Apparel retailers				
EUR	514	Colruyt SA ^A	30	0.01	CAD	1,941	Gildan Activewear Inc ^A	56	0.02
Insurance					Auto parts & equipment				
EUR	1,856	Ageas	72	0.03	CAD	2,870	Magna International Inc	98	0.03
Investment services					Banks				
EUR	696	Groupe Bruxelles Lambert SA	51	0.02	CAD	5,797	Bank of Montreal ^A	334	0.12
Media					CAD	11,146	Bank of Nova Scotia	448	0.16
EUR	430	Telenet Group Holding NV ^A	18	0.01	CAD	3,899	Canadian Imperial Bank of Commerce ^A	234	0.09
Pharmaceuticals					CAD	2,893	National Bank of Canada ^A	103	0.04
EUR	1,111	UCB SA	67	0.03	CAD	13,112	Royal Bank of Canada ^A	782	0.29
Telecommunications					CAD	16,501	Toronto-Dominion Bank ^A	716	0.26
EUR	1,239	Proximus SADP	28	0.01	Chemicals				
Total Belgium					CAD	698	Methanex Corp	23	0.01
			914	0.34	CAD	5,466	Nutrien Ltd	212	0.08
Bermuda (30 November 2018: 0.37%)					Computers				
Agriculture					CAD	2,489	CGI Inc	144	0.05
USD	1,275	Bunge Ltd	53	0.02	Diversified financial services				
Apparel retailers					CAD	7,793	Brookfield Asset Management Inc ^A	284	0.10
HKD	3,000	Yue Yuen Industrial Holdings Ltd ^A	7	0.00	CAD	1,839	CI Financial Corp	22	0.01
Chemicals					CAD	944	IGM Financial Inc	20	0.01
USD	1,918	Axalta Coating Systems Ltd	36	0.01	CAD	609	Onex Corp ^A	27	0.01
Commercial services					Electricity				
USD	3,455	IHS Markit Ltd ^A	157	0.06	CAD	589	Atco Ltd	16	0.01
Diversified financial services					CAD	1,279	Canadian Utilities Ltd ^A	29	0.01
USD	3,510	Invesco Ltd	54	0.02	CAD	741	Emera Inc ^A	23	0.01
Engineering & construction					CAD	3,694	Fortis Inc ^A	111	0.04
HKD	6,000	CK Infrastructure Holdings Ltd ^A	37	0.01	CAD	2,644	Hydro One Ltd	35	0.01
HKD	10,000	NWS Holdings Ltd	15	0.01	Engineering & construction				
Food					CAD	1,273	SNC-Lavalin Group Inc ^A	18	0.01
USD	3,100	Dairy Farm International Holdings Ltd ^A	19	0.01	CAD	911	WSP Global Inc	38	0.01
USD	2,000	Jardine Strategic Holdings Ltd ^A	59	0.02	Entertainment				
Holding companies - diversified operations					CAD	1,521	Stars Group Inc	20	0.01
USD	1,900	Jardine Matheson Holdings Ltd ^A	97	0.04	Environmental control				
Hotels					USD	2,450	Waste Connections Inc	184	0.07
HKD	12,000	Shangri-La Asia Ltd ^A	12	0.00	Food				
Insurance					CAD	2,378	Empire Co Ltd	43	0.02
USD	3,686	Arch Capital Group Ltd	101	0.04	CAD	686	George Weston Ltd	41	0.01
USD	1,456	Athene Holding Ltd	47	0.02	CAD	1,825	Loblaws Cos Ltd	74	0.03
USD	353	Everest Re Group Ltd	69	0.02	CAD	2,229	Metro Inc ^A	65	0.02
USD	300	RenaissanceRe Holdings Ltd	42	0.02	CAD	2,217	Saputo Inc ^A	59	0.02
Leisure time					Forest products & paper				
USD	1,978	Norwegian Cruise Line Holdings Ltd	86	0.03	CAD	749	West Fraser Timber Co Ltd ^A	23	0.01
Real estate investment & services					Household goods & home construction				
USD	10,200	Hongkong Land Holdings Ltd	53	0.02	CAD	2,070	Cronos Group Inc ^A	23	0.01
HKD	1,500	Kerry Properties Ltd ^A	4	0.00	Insurance				
Semiconductors					CAD	257	Fairfax Financial Holdings Ltd ^A	93	0.04
USD	5,909	Marvell Technology Group Ltd ^A	105	0.04	CAD	2,505	Great-West Lifeco Inc	45	0.02
Total Bermuda					CAD	792	iA Financial Corp Inc	24	0.01
			1,053	0.39	CAD	1,091	Intact Financial Corp	74	0.03
					CAD	17,215	Manulife Financial Corp	229	0.08
					CAD	3,024	Power Corp of Canada ^A	51	0.02
					CAD	2,150	Power Financial Corp	38	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					Canada (30 November 2018: 3.35%) (cont)				
Canada (30 November 2018: 3.35%) (cont)					Transportation				
Insurance (cont)					CAD 6,744 Canadian National Railway Co ^A 474 0.17				
CAD	5,629	Sun Life Financial Inc	173	0.06	CAD	1,327	Canadian Pacific Railway Ltd	231	0.09
Internet					Total Canada 9,817 3.61				
CAD	733	Shopify Inc ^A	160	0.06	Cayman Islands (30 November 2018: 0.23%)				
Media					Biotechnology				
CAD	3,638	Shaw Communications Inc	59	0.02	USD	280	BeiGene Ltd (ADR) ^A	26	0.01
CAD	1,906	Thomson Reuters Corp ^A	96	0.04	Food				
Mining					HKD 66,500 WH Group Ltd 47 0.02				
CAD	2,170	Agnico Eagle Mines Ltd ^A	75	0.03	Holding companies - diversified operations				
CAD	15,534	Barrick Gold Corp ^A	153	0.06	HKD	24,496	CK Hutchison Holdings Ltd	184	0.07
CAD	3,160	Cameco Corp	25	0.01	Hotels				
CAD	5,570	First Quantum Minerals Ltd ^A	32	0.01	USD	2,538	Melco Resorts & Entertainment Ltd (ADR)	39	0.01
CAD	1,556	Franco-Nevada Corp	95	0.03	HKD	11,200	MGM China Holdings Ltd	14	0.00
CAD	14,123	Kinross Gold Corp	37	0.01	HKD	21,200	Sands China Ltd	76	0.03
CAD	6,447	Lundin Mining Corp ^A	23	0.01	HKD	11,600	Wynn Macau Ltd ^A	19	0.01
CAD	4,950	Teck Resources Ltd	80	0.03	Real estate investment & services				
CAD	3,881	Wheaton Precious Metals Corp	68	0.03	HKD	24,996	CK Asset Holdings Ltd	143	0.05
Oil & gas					HKD	11,000	Wharf Real Estate Investment Co Ltd	60	0.02
CAD	10,769	Canadian Natural Resources Ltd ^A	231	0.08	Semiconductors				
CAD	9,445	Cenovus Energy Inc ^A	61	0.02	HKD	3,600	ASM Pacific Technology Ltd ^A	28	0.01
CAD	13,576	Encana Corp ^A	57	0.02	Total Cayman Islands 636 0.23				
CAD	3,424	Husky Energy Inc	26	0.01	Curacao (30 November 2018: 0.16%)				
CAD	2,394	Imperial Oil Ltd	51	0.02	Oil & gas services				
CAD	2,234	PrairieSky Royalty Ltd ^A	23	0.01	USD	12,500	Schlumberger Ltd ^A	344	0.13
CAD	14,931	Suncor Energy Inc	365	0.13	Total Curacao 344 0.13				
CAD	1,731	Tourmaline Oil Corp ^A	17	0.01	Denmark (30 November 2018: 0.58%)				
CAD	919	Vermilion Energy Inc ^A	15	0.01	Banks				
Packaging & containers					DKK 5,697 Danske Bank A/S 74 0.03				
CAD	1,176	CCL Industries Inc ^A	43	0.01	Beverages				
Pharmaceuticals					DKK 945 Carlsberg A/S 99 0.04				
CAD	7,695	Aurora Cannabis Inc ^A	46	0.02	Biotechnology				
CAD	2,080	Bausch Health Cos Inc	34	0.01	DKK	624	Genmab A/S	85	0.03
CAD	2,333	Canopy Growth Corp ^A	75	0.03	DKK	611	H Lundbeck A/S	19	0.01
Pipelines					Chemicals				
CAD	1,319	AltaGas Ltd ^A	15	0.00	DKK	1,854	Novozymes A/S	69	0.03
CAD	18,323	Enbridge Inc ^A	535	0.20	Commercial services				
CAD	4,339	Inter Pipeline Ltd ^A	52	0.02	DKK	1,391	ISS A/S	31	0.01
CAD	1,605	Keyera Corp	31	0.01	Electricity				
CAD	4,933	Pembina Pipeline Corp	140	0.05	DKK	1,749	Orsted A/S ^A	110	0.04
CAD	8,310	TC Energy Corp ^A	321	0.12	Energy - alternate sources				
Real estate investment trusts					DKK 1,772 Vestas Wind Systems A/S 115 0.04				
CAD	1,774	First Capital Realty Inc	21	0.01	Food				
CAD	1,120	H&R Real Estate Investment Trust ^A	15	0.00	DKK	786	Chr Hansen Holding A/S	65	0.02
CAD	1,442	RioCan Real Estate Investment Trust	22	0.01	Healthcare products				
CAD	1,079	SmartCentres Real Estate Investment Trust ^A	21	0.01	DKK	1,036	Coloplast A/S ^A	87	0.03
Retail					DKK	1,074	Demant A/S ^A	29	0.01
CAD	4,265	Alimentation Couche-Tard Inc ^A	208	0.08	Insurance				
CAD	486	Canadian Tire Corp Ltd	38	0.01	DKK	1,084	Tryg A/S ^A	27	0.01
CAD	3,008	Dollarama Inc ^A	75	0.03	Pharmaceuticals				
CAD	2,411	Restaurant Brands International Inc ^A	126	0.04	DKK	16,688	Novo Nordisk A/S	622	0.23
Software					Retail				
CAD	4,952	BlackBerry Ltd ^A	31	0.01	DKK	955	Pandora A/S	28	0.01
CAD	181	Constellation Software Inc ^A	124	0.05	Transportation				
CAD	2,089	Open Text Corp (United States listed)	66	0.02	DKK	28	AP Moller - Maersk A/S	23	0.01
Telecommunications					DKK	63	AP Moller - Maersk A/S Class 'B'	53	0.02
CAD	1,221	BCE Inc ^A	44	0.02					
CAD	3,125	Rogers Communications Inc ^A	130	0.05					
CAD	1,200	TELUS Corp	35	0.01					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					France (30 November 2018: 3.44%) (cont)				
Denmark (30 November 2018: 0.58%) (cont)					Building materials and fixtures (cont)				
Transportation (cont)					EUR	286	Imerys SA ^A	10	0.00
DKK	1,643	DSV A/S	116	0.04	Chemicals				
Total Denmark					EUR	3,810	Air Liquide SA	375	0.14
					EUR	600	Arkema SA ^A	40	0.01
Finland (30 November 2018: 0.41%)					Commercial services				
Auto parts & equipment					EUR	2,342	Bureau Veritas SA	44	0.01
EUR	986	Nokian Renkaat Oyj	22	0.01	EUR	2,164	Edenred	78	0.03
Banks					Computers				
SEK	26,100	Nordea Bank Abp	146	0.05	EUR	870	Atos SE	52	0.02
Electricity					EUR	1,409	Capgemini SE	125	0.05
EUR	3,651	Fortum Oyj	62	0.02	EUR	551	Ingenico Group SA	35	0.01
Forest products & paper					EUR	523	Teleperformance	80	0.03
EUR	5,110	Stora Enso Oyj	43	0.01	Cosmetics & personal care				
EUR	5,049	UPM-Kymmene Oyj	100	0.04	EUR	2,229	L'Oreal SA	474	0.17
Insurance					Diversified financial services				
EUR	3,890	Sampo Oyj	133	0.05	EUR	574	Amundi SA	29	0.01
Machinery - diversified					EUR	391	Eurazeo SE	22	0.01
EUR	3,130	Kone Oyj	135	0.05	Electrical components & equipment				
EUR	910	Metso Oyj	23	0.01	EUR	2,475	Legrand SA	132	0.05
Miscellaneous manufacturers					EUR	4,857	Schneider Electric SE	304	0.11
EUR	4,003	Wartsila Oyj Abp	46	0.02	Electricity				
Oil & gas					EUR	5,445	Electricite de France SA ^A	61	0.02
EUR	3,478	Neste Oyj	93	0.03	EUR	16,907	Engie SA	186	0.07
Pharmaceuticals					Engineering & construction				
EUR	916	Orion Oyj ^A	24	0.01	EUR	318	Aeroports de Paris	43	0.01
Telecommunications					EUR	2,566	Bouygues SA	71	0.03
EUR	1,338	Elisa Oyj	47	0.02	EUR	628	Eiffage SA	48	0.02
EUR	50,817	Nokia Oyj	202	0.07	EUR	4,514	Vinci SA	353	0.13
Total Finland					Food				
					EUR	4,856	Carrefour SA	72	0.03
France (30 November 2018: 3.44%)					EUR	492	Casino Guichard Perrachon SA ^A	15	0.00
Advertising					EUR	5,594	Danone SA	353	0.13
EUR	519	JCDecaux SA	12	0.00	Food Service				
EUR	1,879	Publicis Groupe SA	81	0.03	EUR	737	Sodexo SA ^A	67	0.02
Aerospace & defence					Healthcare products				
EUR	22	Dassault Aviation SA	22	0.01	EUR	2,571	EssilorLuxottica SA	234	0.09
EUR	3,151	Safran SA	328	0.12	EUR	242	Sartorius Stedim Biotech	27	0.01
EUR	874	Thales SA	76	0.03	Healthcare services				
Apparel retailers					EUR	388	BioMerieux	25	0.01
EUR	275	Hermes International	144	0.05	Home furnishings				
EUR	674	Kering SA ^A	278	0.10	EUR	203	SEB SA	26	0.01
EUR	2,588	LVMH Moet Hennessy Louis Vuitton SE	775	0.29	Hotels				
Auto manufacturers					EUR	1,706	Accor SA	50	0.02
EUR	5,346	Peugeot SA	94	0.04	Household goods & home construction				
EUR	1,883	Renault SA	90	0.03	EUR	317	Societe BIC SA ^A	20	0.01
Auto parts & equipment					Insurance				
EUR	1,710	Cie Generale des Etablissements Michelin SCA	156	0.06	EUR	17,083	AXA SA	333	0.12
EUR	714	Faurecia SA	21	0.01	EUR	1,237	CNP Assurances	21	0.01
EUR	2,247	Valeo SA	47	0.01	EUR	1,314	SCOR SE	43	0.02
Banks					Internet				
EUR	10,329	BNP Paribas SA	373	0.14	EUR	216	Iliad SA ^A	20	0.01
EUR	10,201	Credit Agricole SA	92	0.03	Investment services				
EUR	8,633	Natixis SA	32	0.01	EUR	164	Wendel SA	16	0.00
EUR	6,585	Societe Generale SA	131	0.05	Media				
Beverages					EUR	7,191	Bollere SA	26	0.01
EUR	1,871	Pernod Ricard SA ^A	261	0.09	EUR	9,228	Vivendi SA	197	0.07
EUR	243	Remy Cointreau SA ^A	26	0.01	Miscellaneous manufacturers				
Building materials and fixtures					EUR	1,370	Alstom SA ^A	49	0.02
EUR	4,586	Cie de Saint-Gobain	131	0.05					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)				
France (30 November 2018: 3.44%) (cont)				
Oil & gas				
EUR	22,249	TOTAL SA	917	0.34
Pharmaceuticals				
EUR	329	Ipsen SA	31	0.01
EUR	10,195	Sanofi	651	0.24
Real estate investment trusts				
EUR	364	Covivio	30	0.01
EUR	414	Gecina SA	47	0.02
EUR	341	ICADE ^A	23	0.01
EUR	1,765	Klepierre SA	48	0.02
EUR	1,297	Unibail-Rodamco-Westfield	155	0.05
Software				
EUR	1,111	Dassault Systemes SE	131	0.05
EUR	756	Ubisoft Entertainment SA ^A	49	0.02
EUR	743	Worldline SA ^A	35	0.01
Telecommunications				
EUR	1,714	Eutelsat Communications SA ^A	24	0.01
EUR	17,507	Orange SA	217	0.08
Transportation				
EUR	3,764	Getlink SE	46	0.02
Water				
EUR	3,123	Suez	33	0.01
EUR	5,306	Veolia Environnement SA	97	0.04
Total France			9,860	3.62
Germany (30 November 2018: 2.98%)				
Aerospace & defence				
EUR	472	MTU Aero Engines AG	81	0.03
Airlines				
EUR	1,920	Deutsche Lufthansa AG	29	0.01
Apparel retailers				
EUR	1,667	adidas AG	378	0.14
EUR	59	Puma SE ^A	27	0.01
Auto manufacturers				
EUR	2,870	Bayerische Motoren Werke AG	157	0.06
EUR	476	Bayerische Motoren Werke AG (Preference)	22	0.01
EUR	8,210	Daimler AG	337	0.12
EUR	1,658	Porsche Automobil Holding SE	82	0.03
EUR	314	Volkswagen AG ^A	40	0.01
EUR	1,678	Volkswagen AG (Preference)	207	0.08
Auto parts & equipment				
EUR	987	Continental AG	106	0.04
Banks				
EUR	10,005	Commerzbank AG	56	0.02
EUR	18,389	Deutsche Bank AG	99	0.04
Building materials and fixtures				
EUR	1,264	HeidelbergCement AG	74	0.03
Chemicals				
EUR	8,440	BASF SE	441	0.16
EUR	1,320	Brenntag AG	49	0.02
EUR	1,558	Covestro AG	54	0.02
EUR	1,414	Evonik Industries AG	29	0.01
EUR	686	FUCHS PETROLUB SE ^A	21	0.01
EUR	728	LANXESS AG	29	0.01
EUR	1,051	Symrise AG	78	0.03
Commercial services				
EUR	1,056	Wirecard AG	131	0.05
Cosmetics & personal care				
EUR	815	Beiersdorf AG	74	0.03

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Germany (30 November 2018: 2.98%) (cont)				
Diversified financial services				
EUR	1,759	Deutsche Boerse AG	192	0.07
Electricity				
EUR	19,301	E.ON SE ^A	160	0.06
EUR	13	Innogy SE	-	0.00
EUR	1,106	Innogy SE (ASD)	36	0.01
EUR	4,605	RWE AG	91	0.03
EUR	1,882	Uniper SE	42	0.02
Electronics				
EUR	323	Sartorius AG ^A	49	0.02
Engineering & construction				
EUR	313	Fraport AG Frankfurt Airport Services Worldwide	19	0.01
EUR	180	HOCHTIEF AG	17	0.00
Food				
EUR	1,763	METRO AG	22	0.01
Healthcare products				
EUR	1,421	Siemens Healthineers AG	44	0.02
Healthcare services				
EUR	2,023	Fresenius Medical Care AG & Co KGaA	117	0.04
EUR	3,692	Fresenius SE & Co KGaA	148	0.06
Household goods & home construction				
EUR	866	Henkel AG & Co KGaA	59	0.02
EUR	1,601	Henkel AG & Co KGaA (Preference)	116	0.04
Insurance				
EUR	3,850	Allianz SE	677	0.25
EUR	537	Hannover Rueck SE	64	0.02
EUR	1,342	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	256	0.10
Internet				
EUR	797	Delivery Hero SE	27	0.01
EUR	1,444	United Internet AG	41	0.01
Iron & steel				
EUR	4,063	thyssenkrupp AG ^A	41	0.02
Leisure time				
GBP	4,401	TUI AG ^A	32	0.01
Machinery - diversified				
EUR	1,669	GEA Group AG ^A	36	0.01
EUR	648	KION Group AG	28	0.01
Media				
EUR	442	Axel Springer SE ^A	22	0.01
Miscellaneous manufacturers				
EUR	7,005	Siemens AG	628	0.23
Pharmaceuticals				
EUR	8,456	Bayer AG	395	0.15
EUR	1,166	Merck KGaA	89	0.03
Real estate investment & services				
EUR	3,340	Deutsche Wohnen SE	125	0.05
EUR	4,276	Vonovia SE	177	0.06
Retail				
EUR	563	HUGO BOSS AG	26	0.01
EUR	1,115	Zalando SE ^A	35	0.01
Semiconductors				
EUR	9,999	Infineon Technologies AG	142	0.05
Software				
EUR	8,988	SAP SE	877	0.32
Telecommunications				
EUR	490	1&1 Drillisch AG ^A	12	0.00
EUR	29,675	Deutsche Telekom AG	396	0.15
EUR	5,152	Telefonica Deutschland Holding AG	12	0.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					Ireland (30 November 2018: 1.60%) (cont)				
Germany (30 November 2018: 2.98%) (cont)					Computers (cont)				
Transportation					Electronics				
EUR	8,683	Deutsche Post AG	203	0.07	USD	2,556	Seagate Technology Plc	85	0.03
Total Germany			8,054	2.96	USD	822	Allegion Plc	63	0.02
Hong Kong (30 November 2018: 0.88%)					Entertainment				
Banks					Environmental control				
HKD	14,953	Bank of East Asia Ltd	37	0.01	EUR	698	Flutter Entertainment Plc	39	0.01
HKD	35,000	BOC Hong Kong Holdings Ltd ^A	107	0.04	USD	1,692	Pentair Plc	47	0.02
HKD	7,400	Hang Seng Bank Ltd	147	0.06	Food				
Diversified financial services					EUR	1,535	Kerry Group Plc	140	0.05
HKD	11,600	Hong Kong Exchanges & Clearing Ltd	293	0.11	Forest products & paper				
Electricity					EUR	2,068	Smurfit Kappa Group Plc	45	0.02
HKD	15,500	CLP Holdings Ltd	139	0.05	Healthcare products				
HKD	38,500	HK Electric Investments & HK Electric Investments Ltd ^A	30	0.01	USD	12,266	Medtronic Plc	901	0.33
HKD	12,500	Power Assets Holdings Ltd ^A	68	0.03	Insurance				
Gas					USD	1,119	Willis Towers Watson Plc	156	0.06
HKD	95,785	Hong Kong & China Gas Co Ltd ^A	168	0.06	Miscellaneous manufacturers				
Hand & machine tools					USD	3,978	Eaton Corp Plc	235	0.09
HKD	13,000	Techtronic Industries Co Ltd	66	0.02	USD	2,296	Ingersoll-Rand Plc	216	0.08
Holding companies - diversified operations					Oil & gas				
HKD	3,581	Swire Pacific Ltd ^A	34	0.01	GBP	840	DCC Plc	56	0.02
Hotels					Pharmaceuticals				
HKD	22,000	Galaxy Entertainment Group Ltd	105	0.04	USD	1,415	Alkermes Plc	24	0.01
HKD	26,000	SJM Holdings Ltd ^A	23	0.01	USD	3,131	Allergan Plc	303	0.11
Insurance					USD	545	Jazz Pharmaceuticals Plc	54	0.02
HKD	108,200	AIA Group Ltd ^A	806	0.30	USD	1,210	Perrigo Co Plc	41	0.02
Real estate investment & services					Total Ireland				
HKD	24,000	Hang Lung Properties Ltd	40	0.01				4,528	1.66
HKD	13,521	Henderson Land Development Co Ltd ^A	55	0.02	Isle of Man (30 November 2018: 0.01%)				
HKD	6,000	Hysan Development Co Ltd	25	0.01	Entertainment				
HKD	52,629	New World Development Co Ltd	62	0.02	GBP	5,049	GVC Holdings Plc	30	0.01
HKD	32,098	Sino Land Co Ltd ^A	41	0.02	Total Isle of Man				
HKD	14,062	Sun Hung Kai Properties Ltd	177	0.06				30	0.01
HKD	10,200	Swire Properties Ltd	33	0.01	Israel (30 November 2018: 0.18%)				
HKD	9,000	Wharf Holdings Ltd	18	0.01	Aerospace & defence				
HKD	10,000	Wheelock & Co Ltd ^A	52	0.02	ILS	207	Elbit Systems Ltd	24	0.01
Real estate investment trusts					Banks				
HKD	19,000	Link REIT	180	0.07	ILS	8,480	Bank Hapoalim BM	49	0.02
Telecommunications					ILS	12,022	Bank Leumi Le-Israel BM	64	0.02
HKD	25,000	HKT Trust & HKT Ltd ^A	31	0.01	ILS	1,214	Mizrahi Tefahot Bank Ltd	21	0.01
HKD	46,000	PCCW Ltd	21	0.01	Chemicals				
Transportation					ILS	4,791	Israel Chemicals Ltd	19	0.01
HKD	12,500	MTR Corp Ltd ^A	61	0.02	Computers				
Total Hong Kong			2,819	1.04	USD	1,258	Check Point Software Technologies Ltd	110	0.04
Ireland (30 November 2018: 1.60%)					Internet				
Banks					USD	389	Wix.com Ltd	43	0.01
EUR	7,623	AIB Group Plc	25	0.01	Pharmaceuticals				
EUR	8,007	Bank of Ireland Group Plc	34	0.01	ILS	7,956	Teva Pharmaceutical Industries Ltd	60	0.02
Building materials and fixtures					Real estate investment & services				
EUR	7,409	CRH Plc	184	0.07	ILS	486	Azrieli Group Ltd	23	0.01
AUD	3,506	James Hardie Industries Plc	35	0.01	Telecommunications				
USD	8,241	Johnson Controls International Plc	252	0.09	ILS	531	Nice Ltd	58	0.02
EUR	1,333	Kingspan Group Plc	55	0.02	Total Israel			471	0.17
Chemicals					Italy (30 November 2018: 0.59%)				
USD	5,021	Linde Plc	719	0.26	Aerospace & defence				
Computers					EUR	2,538	Leonardo SpA	22	0.01
USD	5,799	Accenture Plc	819	0.30	Apparel retailers				
					EUR	1,612	Moncler SpA	47	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					Japan (30 November 2018: 8.26%) (cont)				
Italy (30 November 2018: 0.59%) (cont)					Auto parts & equipment (cont)				
Auto parts & equipment					JPY	1,000	Stanley Electric Co Ltd	18	0.01
EUR	3,921	Pirelli & C SpA ^A	18	0.01	JPY	7,600	Sumitomo Electric Industries Ltd	73	0.03
Banks					JPY	2,400	Sumitomo Rubber Industries Ltd ^A	21	0.01
EUR	141,659	Intesa Sanpaolo SpA ^A	230	0.08	JPY	1,400	Toyota Industries Corp ^A	57	0.02
EUR	5,565	Mediobanca Banca di Credito Finanziario SpA	41	0.01	JPY	500	Yokohama Rubber Co Ltd ^A	7	0.00
EUR	16,944	UniCredit SpA	152	0.06	Banks				
Beverages					JPY	700	Aozora Bank Ltd ^A	13	0.00
EUR	5,429	Davide Campari-Milano SpA	42	0.01	JPY	400	Bank of Kyoto Ltd ^A	12	0.00
Commercial services					JPY	5,000	Chiba Bank Ltd ^A	19	0.01
EUR	4,000	Atlantia SpA	79	0.03	JPY	12,500	Concordia Financial Group Ltd	38	0.01
Electrical components & equipment					JPY	1,900	Fukuoka Financial Group Inc ^A	26	0.01
EUR	2,150	Prismian SpA ^A	28	0.01	JPY	4,600	Japan Post Bank Co Ltd ^A	37	0.01
Electricity					JPY	105,500	Mitsubishi UFJ Financial Group Inc ^A	386	0.14
EUR	77,735	Enel SpA	383	0.14	JPY	215,200	Mizuho Financial Group Inc	242	0.09
EUR	14,749	Terna Rete Elettrica Nazionale SpA	71	0.03	JPY	20,700	Resona Holdings Inc	70	0.03
Gas					JPY	7,500	Seven Bank Ltd ^A	15	0.01
EUR	19,233	Snam SpA	77	0.03	JPY	2,100	Shinsei Bank Ltd ^A	24	0.01
Insurance					JPY	3,500	Shizuoka Bank Ltd ^A	22	0.01
EUR	9,694	Assicurazioni Generali SpA ^A	135	0.05	JPY	12,000	Sumitomo Mitsui Financial Group Inc ^A	332	0.12
EUR	4,671	Poste Italiane SpA	36	0.01	JPY	2,700	Sumitomo Mitsui Trust Holdings Inc	79	0.03
Oil & gas					Beverages				
EUR	22,435	Eni SpA ^A	269	0.10	JPY	3,000	Asahi Group Holdings Ltd	105	0.04
Pharmaceuticals					JPY	900	Coca-Cola Bottlers Japan Holdings Inc ^A	16	0.00
EUR	945	Recordati SpA	31	0.01	JPY	7,800	Kirin Holdings Co Ltd	134	0.05
Telecommunications					JPY	1,500	Suntory Beverage & Food Ltd	50	0.02
EUR	100,130	Telecom Italia SpA ^A	39	0.01	Building materials and fixtures				
EUR	60,923	Telecom Italia SpA (non-voting)	23	0.01	JPY	1,500	AGC Inc ^A	38	0.02
Total Italy					JPY	2,300	Daikin Industries Ltd	222	0.08
					JPY	2,600	LIXIL Group Corp	27	0.01
					JPY	200	Rinnai Corp	10	0.00
					JPY	800	Taiheiyō Cement Corp	19	0.01
					JPY	1,000	TOTO Ltd ^A	30	0.01
Japan (30 November 2018: 8.26%)					Chemicals				
Advertising					JPY	600	Air Water Inc	7	0.00
JPY	2,100	Dentsu Inc	55	0.02	JPY	12,500	Asahi Kasei Corp	102	0.04
JPY	2,600	Hakuhodo DY Holdings Inc ^A	32	0.01	JPY	2,400	Daicel Corp	16	0.01
Aerospace & defence					JPY	900	Hitachi Chemical Co Ltd	19	0.01
JPY	1,000	IHI Corp	18	0.01	JPY	2,300	JSR Corp ^A	26	0.01
JPY	700	Kawasaki Heavy Industries Ltd ^A	12	0.00	JPY	200	Kaneka Corp	6	0.00
Agriculture					JPY	1,000	Kansai Paint Co Ltd ^A	15	0.01
JPY	10,000	Japan Tobacco Inc ^A	182	0.07	JPY	2,700	Kuraray Co Ltd	25	0.01
Airlines					JPY	11,400	Mitsubishi Chemical Holdings Corp	59	0.02
JPY	800	ANA Holdings Inc	21	0.01	JPY	900	Mitsubishi Gas Chemical Co Inc	9	0.00
JPY	1,500	Japan Airlines Co Ltd	38	0.01	JPY	2,100	Mitsui Chemicals Inc	37	0.01
Auto manufacturers					JPY	1,600	Nippon Paint Holdings Co Ltd ^A	50	0.02
JPY	2,600	Hino Motors Ltd	16	0.01	JPY	1,500	Nissan Chemical Corp ^A	51	0.02
JPY	14,800	Honda Motor Co Ltd	287	0.10	JPY	1,700	Nitto Denko Corp	59	0.02
JPY	5,400	Isuzu Motors Ltd	47	0.02	JPY	3,300	Shin-Etsu Chemical Co Ltd ^A	218	0.08
JPY	5,000	Mazda Motor Corp ^A	39	0.01	JPY	1,100	Showa Denko KK ^A	24	0.01
JPY	5,600	Mitsubishi Motors Corp ^A	21	0.01	JPY	11,200	Sumitomo Chemical Co Ltd ^A	38	0.01
JPY	22,500	Nissan Motor Co Ltd ^A	121	0.04	JPY	2,200	Taiyo Nippon Sanso Corp ^A	33	0.01
JPY	5,300	Subaru Corp	98	0.04	JPY	2,100	Teijin Ltd	27	0.01
JPY	2,800	Suzuki Motor Corp ^A	105	0.04	JPY	12,700	Toray Industries Inc ^A	69	0.03
JPY	20,900	Toyota Motor Corp	975	0.36	JPY	2,500	Tosoh Corp	25	0.01
Auto parts & equipment					Commercial services				
JPY	1,500	Aisin Seiki Co Ltd	40	0.01	JPY	400	Benesse Holdings Inc ^A	7	0.00
JPY	5,300	Bridgestone Corp	157	0.06	JPY	2,500	Dai Nippon Printing Co Ltd	43	0.02
JPY	4,100	Denso Corp ^A	126	0.05	JPY	1,000	Park24 Co Ltd ^A	15	0.00
JPY	2,400	JTEKT Corp	20	0.01	JPY	1,800	Persol Holdings Co Ltd ^A	30	0.01
JPY	1,000	Koito Manufacturing Co Ltd ^A	37	0.01					
JPY	2,600	NGK Insulators Ltd ^A	28	0.01					
JPY	2,100	NGK Spark Plug Co Ltd ^A	29	0.01					

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					Japan (30 November 2018: 8.26%) (cont)				
Japan (30 November 2018: 8.26%) (cont)					Japan (30 November 2018: 8.26%) (cont)				
Commercial services (cont)					Electronics (cont)				
JPY	9,300	Recruit Holdings Co Ltd	236	0.09	JPY	2,100	Nidec Corp ^A	209	0.08
JPY	1,800	Secom Co Ltd	122	0.04	JPY	600	Nippon Electric Glass Co Ltd ^A	11	0.00
JPY	600	Sohgo Security Services Co Ltd	23	0.01	JPY	2,000	Omron Corp ^A	75	0.03
JPY	2,300	Toppan Printing Co Ltd ^A	27	0.01	JPY	2,500	Yokogawa Electric Corp	39	0.01
Computers					Engineering & construction				
JPY	1,999	Fujitsu Ltd	108	0.04	JPY	300	Japan Airport Terminal Co Ltd ^A	9	0.00
JPY	2,700	NEC Corp ^A	79	0.03	JPY	2,300	JGC Corp ^A	24	0.01
JPY	880	Nomura Research Institute Ltd ^A	34	0.01	JPY	3,300	Kajima Corp	36	0.01
JPY	5,300	NTT Data Corp ^A	50	0.02	JPY	5,400	Obayashi Corp	39	0.02
JPY	500	Obic Co Ltd ^A	48	0.02	JPY	3,400	Shimizu Corp	22	0.01
JPY	700	Otsuka Corp	22	0.01	JPY	2,100	Taisei Corp ^A	61	0.02
JPY	1,200	TDK Corp	65	0.02	Entertainment				
Cosmetics & personal care					JPY	1,900	Oriental Land Co Ltd ^A	184	0.07
JPY	4,400	Kao Corp	273	0.10	JPY	400	Sankyo Co Ltd	12	0.00
JPY	300	Kose Corp ^A	38	0.01	JPY	800	Sega Sammy Holdings Inc ^A	7	0.00
JPY	2,100	Lion Corp ^A	32	0.01	JPY	700	Toho Co Ltd	24	0.01
JPY	1,300	Pigeon Corp ^A	39	0.02	Environmental control				
JPY	1,000	Pola Orbis Holdings Inc	22	0.01	JPY	700	Kurita Water Industries Ltd	13	0.00
JPY	3,500	Shiseido Co Ltd ^A	200	0.07	Food				
JPY	4,000	Unicharm Corp	95	0.04	JPY	5,500	Aeon Co Ltd ^A	75	0.03
Distribution & wholesale					JPY	5,000	Ajinomoto Co Inc	68	0.02
JPY	13,100	ITOCHU Corp ^A	191	0.07	JPY	300	Calbee Inc ^A	7	0.00
JPY	15,000	Marubeni Corp ^A	75	0.03	JPY	1,500	Kikkoman Corp ^A	49	0.02
JPY	12,300	Mitsubishi Corp	255	0.09	JPY	1,100	MEIJI Holdings Co Ltd ^A	61	0.02
JPY	15,500	Mitsui & Co Ltd	190	0.07	JPY	500	NH Foods Ltd ^A	16	0.01
JPY	10,400	Sumitomo Corp ^A	119	0.05	JPY	2,200	Nisshin Seifun Group Inc	41	0.02
JPY	1,600	Toyota Tsusho Corp	37	0.01	JPY	600	Nissin Foods Holdings Co Ltd ^A	29	0.01
Diversified financial services					JPY	6,500	Seven & i Holdings Co Ltd	174	0.06
JPY	7,000	Acom Co Ltd ^A	19	0.01	JPY	1,000	Toyo Suisan Kaisha Ltd	31	0.01
JPY	1,800	AEON Financial Service Co Ltd	23	0.01	JPY	1,000	Yakult Honsha Co Ltd ^A	45	0.02
JPY	600	Credit Saison Co Ltd ^A	5	0.00	JPY	1,000	Yamazaki Baking Co Ltd	12	0.00
JPY	12,000	Daiwa Securities Group Inc	41	0.01	Forest products & paper				
JPY	4,800	Japan Exchange Group Inc	59	0.02	JPY	8,900	Oji Holdings Corp	37	0.01
JPY	9,880	Mebuki Financial Group Inc ^A	20	0.01	Gas				
JPY	5,000	Mitsubishi UFJ Lease & Finance Co Ltd	20	0.01	JPY	3,500	Osaka Gas Co Ltd	49	0.02
JPY	31,500	Nomura Holdings Inc ^A	79	0.03	JPY	400	Toho Gas Co Ltd ^A	13	0.00
JPY	11,000	ORIX Corp	123	0.04	JPY	3,500	Tokyo Gas Co Ltd	69	0.03
JPY	2,500	SBI Holdings Inc ^A	46	0.02	Hand & machine tools				
JPY	800	Tokyo Century Corp ^A	26	0.01	JPY	200	Disco Corp ^A	22	0.01
Electrical components & equipment					JPY	1,000	Fuji Electric Co Ltd	27	0.01
JPY	2,500	Brother Industries Ltd	34	0.01	JPY	2,100	Makita Corp ^A	58	0.02
JPY	2,400	Casio Computer Co Ltd ^A	21	0.01	Healthcare products				
Electricity					JPY	800	Asahi Intecc Co Ltd ^A	32	0.01
JPY	5,100	Chubu Electric Power Co Inc	55	0.02	JPY	10,000	Olympus Corp	94	0.04
JPY	2,200	Chugoku Electric Power Co Inc ^A	22	0.01	JPY	2,200	Shimadzu Corp	44	0.02
JPY	900	Electric Power Development Co Ltd	16	0.01	JPY	1,500	Sysmex Corp ^A	83	0.03
JPY	5,700	Kansai Electric Power Co Inc	53	0.02	JPY	5,200	Terumo Corp	117	0.04
JPY	2,500	Kyushu Electric Power Co Inc ^A	20	0.01	Home builders				
JPY	5,100	Tohoku Electric Power Co Inc	41	0.01	JPY	5,100	Daiwa House Industry Co Ltd	121	0.04
JPY	14,100	Tokyo Electric Power Co Holdings Inc ^A	57	0.02	JPY	400	Iida Group Holdings Co Ltd ^A	5	0.00
Electronics					JPY	3,600	Sekisui Chemical Co Ltd	42	0.02
JPY	2,000	Alps Alpine Co Ltd ^A	26	0.01	JPY	5,300	Sekisui House Ltd ^A	68	0.03
JPY	209	Hirose Electric Co Ltd ^A	18	0.01	Home furnishings				
JPY	300	Hitachi High-Technologies Corp	10	0.00	JPY	400	Hoshizaki Corp	24	0.01
JPY	3,400	Hoya Corp	188	0.07	JPY	19,900	Panasonic Corp	126	0.05
JPY	2,800	Kyocera Corp ^A	136	0.05	JPY	1,900	Sharp Corp ^A	14	0.00
JPY	2,800	MINEBEA MITSUMI Inc ^A	33	0.01	JPY	11,600	Sony Corp ^A	445	0.16
JPY	4,800	Murata Manufacturing Co Ltd	165	0.06	Insurance				
					JPY	9,700	Dai-ichi Life Holdings Inc	112	0.04

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					Japan (30 November 2018: 8.26%) (cont)				
Japan (30 November 2018: 8.26%) (cont)					Japan (30 November 2018: 8.26%) (cont)				
Insurance (cont)					Oil & gas				
JPY	14,500	Japan Post Holdings Co Ltd	127	0.05	JPY	1,671	Idemitsu Kosan Co Ltd	38	0.01
JPY	4,600	MS&AD Insurance Group Holdings Inc	116	0.04	JPY	7,800	Inpex Corp	50	0.02
JPY	2,900	Sompo Holdings Inc	87	0.03	JPY	28,500	JXTG Holdings Inc	108	0.04
JPY	2,300	Sony Financial Holdings Inc ^A	40	0.01	Packaging & containers				
JPY	5,500	T&D Holdings Inc	46	0.02	JPY	800	Toyo Seikan Group Holdings Ltd ^A	12	0.00
JPY	5,900	Tokio Marine Holdings Inc ^A	233	0.09	Pharmaceuticals				
Internet					JPY	2,300	Alfresa Holdings Corp	46	0.02
JPY	1,100	CyberAgent Inc ^A	34	0.01	JPY	16,600	Astellas Pharma Inc ^A	177	0.06
JPY	2,200	Kakaku.com Inc ^A	35	0.01	JPY	1,900	Chugai Pharmaceutical Co Ltd	101	0.04
JPY	700	LINE Corp ^A	16	0.01	JPY	4,800	Daiichi Sankyo Co Ltd ^A	184	0.07
JPY	4,600	M3 Inc ^A	69	0.03	JPY	2,300	Eisai Co Ltd ^A	107	0.04
JPY	1,500	MonotaRO Co Ltd ^A	25	0.01	JPY	300	Hisamitsu Pharmaceutical Co Inc ^A	10	0.00
JPY	7,300	Rakuten Inc ^A	61	0.02	JPY	600	Kobayashi Pharmaceutical Co Ltd ^A	35	0.01
JPY	1,400	Trend Micro Inc ^A	50	0.02	JPY	2,700	Kyowa Hakko Kirin Co Ltd	40	0.01
JPY	25,300	Yahoo Japan Corp	58	0.02	JPY	2,400	Medipal Holdings Corp	41	0.01
JPY	1,900	ZOZO Inc ^A	26	0.01	JPY	2,100	Mitsubishi Tanabe Pharma Corp	20	0.01
Iron & steel					JPY	4,200	Ono Pharmaceutical Co Ltd ^A	59	0.02
JPY	3,000	Hitachi Metals Ltd ^A	24	0.01	JPY	3,600	Otsuka Holdings Co Ltd	96	0.04
JPY	5,100	JFE Holdings Inc	56	0.02	JPY	2,800	Santen Pharmaceutical Co Ltd ^A	32	0.01
JPY	2,700	Kobe Steel Ltd	13	0.00	JPY	2,500	Shionogi & Co Ltd	109	0.04
JPY	7,300	Nippon Steel Corp ^A	97	0.04	JPY	1,400	Sumitomo Dainippon Pharma Co Ltd ^A	23	0.01
Leisure time					JPY	1,000	Suzuken Co Ltd	49	0.02
JPY	700	Shimano Inc ^A	85	0.03	JPY	300	Taisho Pharmaceutical Holdings Co Ltd ^A	19	0.01
JPY	1,400	Yamaha Corp ^A	50	0.02	JPY	13,462	Takeda Pharmaceutical Co Ltd ^A	361	0.13
JPY	2,800	Yamaha Motor Co Ltd ^A	38	0.01	Real estate investment & services				
Machinery - diversified					JPY	400	Aeon Mall Co Ltd	5	0.00
JPY	2,900	Amada Holdings Co Ltd	24	0.01	JPY	700	Daito Trust Construction Co Ltd ^A	72	0.03
JPY	700	Daifuku Co Ltd ^A	28	0.01	JPY	2,600	Hulic Co Ltd ^A	16	0.01
JPY	1,500	FANUC Corp ^A	202	0.08	JPY	10,400	Mitsubishi Estate Co Ltd ^A	152	0.06
JPY	900	Keyence Corp ^A	404	0.15	JPY	7,800	Mitsui Fudosan Co Ltd	150	0.05
JPY	9,800	Kubota Corp	119	0.04	JPY	700	Nomura Real Estate Holdings Inc	11	0.00
JPY	1,700	Nabtesco Corp ^A	34	0.01	JPY	3,300	Sumitomo Realty & Development Co Ltd ^A	97	0.03
JPY	500	SMC Corp ^A	131	0.05	JPY	5,600	Tokyu Fudosan Holdings Corp ^A	25	0.01
JPY	600	Sumitomo Heavy Industries Ltd ^A	15	0.01	Real estate investment trusts				
JPY	600	THK Co Ltd ^A	10	0.00	JPY	9	Daiwa House REIT Investment Corp	17	0.01
JPY	2,600	Yaskawa Electric Corp ^A	60	0.02	JPY	8	Japan Prime Realty Investment Corp ^A	27	0.01
Machinery, construction & mining					JPY	15	Japan Real Estate Investment Corp	71	0.03
JPY	400	Hitachi Construction Machinery Co Ltd ^A	7	0.00	JPY	26	Japan Retail Fund Investment Corp	42	0.01
JPY	8,700	Hitachi Ltd	234	0.09	JPY	14	Nippon Building Fund Inc ^A	76	0.03
JPY	8,500	Komatsu Ltd	150	0.06	JPY	22	Nippon Prologis REIT Inc	38	0.01
JPY	16,000	Mitsubishi Electric Corp	159	0.06	JPY	36	Nomura Real Estate Master Fund Inc ^A	44	0.02
JPY	2,600	Mitsubishi Heavy Industries Ltd	91	0.03	JPY	24	United Urban Investment Corp ^A	31	0.01
Metal fabricate/ hardware					Retail				
JPY	2,200	MISUMI Group Inc ^A	41	0.01	JPY	400	ABC-Mart Inc ^A	20	0.01
JPY	3,100	NSK Ltd ^A	20	0.01	JPY	2,600	FamilyMart UNY Holdings Co Ltd ^A	50	0.02
Mining					JPY	500	Fast Retailing Co Ltd ^A	229	0.08
JPY	500	Mitsubishi Materials Corp ^A	11	0.00	JPY	2,200	Isetan Mitsukoshi Holdings Ltd ^A	14	0.01
JPY	2,500	Sumitomo Metal Mining Co Ltd ^A	52	0.02	JPY	2,300	J Front Retailing Co Ltd ^A	19	0.01
Miscellaneous manufacturers					JPY	300	Lawson Inc	11	0.00
JPY	3,700	FUJIFILM Holdings Corp	140	0.05	JPY	1,000	Marui Group Co Ltd ^A	17	0.01
JPY	3,000	Nikon Corp	33	0.01	JPY	400	McDonald's Holdings Co Japan Ltd	14	0.01
JPY	5,800	Toshiba Corp ^A	146	0.06	JPY	900	Nitori Holdings Co Ltd	85	0.03
Office & business equipment					JPY	1,100	Pan Pacific International Holdings Corp ^A	54	0.02
JPY	8,800	Canon Inc ^A	197	0.07	JPY	200	Ryohin Keikaku Co Ltd ^A	29	0.01
JPY	5,100	Konica Minolta Inc	36	0.02	JPY	100	Shimamura Co Ltd	6	0.00
JPY	7,600	Ricoh Co Ltd	58	0.02	JPY	800	Sundrug Co Ltd	16	0.01
JPY	2,800	Seiko Epson Corp ^A	33	0.01	JPY	200	Tsuruha Holdings Inc ^A	13	0.00
					JPY	2,300	USS Co Ltd ^A	35	0.01
					JPY	7,800	Yamada Denki Co Ltd	29	0.01

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					Liberia (30 November 2018: 0.05%)				
Japan (30 November 2018: 8.26%) (cont)					Leisure time				
Semiconductors					USD	1,444	Royal Caribbean Cruises Ltd	139	0.05
JPY	1,500	Hamamatsu Photonics KK [^]	43	0.01	Total Liberia				
JPY	7,800	Renesas Electronics Corp [^]	28	0.01				139	0.05
JPY	1,200	Rohm Co Ltd [^]	59	0.02	Luxembourg (30 November 2018: 0.10%)				
JPY	2,200	SUMCO Corp [^]	19	0.01	Healthcare services				
JPY	1,200	Tokyo Electron Ltd	130	0.05	EUR	108	Eurofins Scientific SE [^]	39	0.01
Software					Iron & steel				
JPY	1,000	Konami Holdings Corp [^]	38	0.01	EUR	5,701	ArcelorMittal	67	0.03
JPY	3,500	Nexon Co Ltd [^]	41	0.02	Media				
JPY	400	Oracle Corp Japan	22	0.01	EUR	287	RTL Group SA	11	0.00
Telecommunications					Metal fabricate/ hardware				
JPY	100	Hikari Tsushin Inc [^]	16	0.00	EUR	3,768	Tenaris SA [^]	35	0.01
JPY	16,300	KDDI Corp [^]	332	0.12	Real estate investment & services				
JPY	6,000	Nippon Telegraph & Telephone Corp	213	0.08	EUR	6,688	Aroundtown SA	45	0.02
JPY	11,800	NTT DOCOMO Inc	215	0.08	Telecommunications				
JPY	14,900	Softbank Corp [^]	154	0.06	SEK	509	Millicom International Cellular SA [^]	22	0.01
JPY	7,300	SoftBank Group Corp [^]	547	0.20	EUR	3,397	SES SA	41	0.01
Toys					Total Luxembourg				
JPY	1,700	Bandai Namco Holdings Inc	66	0.03				260	0.09
JPY	1,000	Nintendo Co Ltd [^]	283	0.10	Mauritius (30 November 2018: 0.00%)				
Transportation					Agriculture				
JPY	1,300	Central Japan Railway Co [^]	215	0.08	SGD	75,100	Golden Agri-Resources Ltd [^]	11	0.00
JPY	2,700	East Japan Railway Co	203	0.07	Total Mauritius				
JPY	2,300	Hankyu Hanshin Holdings Inc [^]	66	0.02				11	0.00
JPY	1,000	Kamigumi Co Ltd	19	0.01	Netherlands (30 November 2018: 1.60%)				
JPY	800	Keihan Holdings Co Ltd [^]	27	0.01	Aerospace & defence				
JPY	2,000	Keikyu Corp [^]	27	0.01	EUR	5,194	Airbus SE	527	0.19
JPY	1,000	Keio Corp [^]	53	0.02	Auto manufacturers				
JPY	1,500	Keisei Electric Railway Co Ltd [^]	45	0.02	EUR	1,080	Ferrari NV	122	0.04
JPY	1,300	Kintetsu Group Holdings Co Ltd [^]	49	0.02	EUR	9,823	Fiat Chrysler Automobiles NV [^]	99	0.04
JPY	1,800	Kyushu Railway Co [^]	43	0.02	Banks				
JPY	800	Mitsui OSK Lines Ltd	14	0.00	EUR	3,181	ABN AMRO Group NV	53	0.02
JPY	1,600	Nagoya Railroad Co Ltd [^]	35	0.01	EUR	36,528	ING Groep NV	313	0.12
JPY	1,000	Nippon Express Co Ltd	42	0.02	Beverages				
JPY	2,000	Nippon Yusen KK [^]	24	0.01	EUR	1,162	Heineken Holding NV	91	0.03
JPY	2,300	Odakyu Electric Railway Co Ltd [^]	45	0.02	EUR	2,468	Heineken NV	205	0.08
JPY	2,000	Seibu Holdings Inc [^]	27	0.01	Chemicals				
JPY	1,500	SG Holdings Co Ltd [^]	32	0.01	EUR	2,022	Akzo Nobel NV	135	0.05
JPY	1,900	Tobu Railway Co Ltd [^]	44	0.02	EUR	1,737	Koninklijke DSM NV	155	0.06
JPY	4,500	Tokyu Corp	63	0.02	USD	2,853	LyondellBasell Industries NV	168	0.06
JPY	1,100	West Japan Railway Co	68	0.02	Commercial services				
JPY	2,700	Yamato Holdings Co Ltd [^]	43	0.02	EUR	66	Adyen NV	42	0.02
Total Japan			22,810	8.38	USD	1,337	AerCap Holdings NV [^]	48	0.02
Jersey (30 November 2018: 0.44%)					EUR	919	Randstad NV	37	0.01
Advertising					Cosmetics & personal care				
GBP	11,383	WPP Plc	107	0.04	EUR	13,949	Unilever NV	666	0.25
Auto parts & equipment					Food				
USD	2,331	Aptiv Plc [^]	118	0.04	EUR	11,262	Koninklijke Ahold Delhaize NV	201	0.07
Commercial services					Healthcare products				
GBP	8,231	Experian Plc	197	0.07	EUR	8,273	Koninklijke Philips NV	260	0.10
Distribution & wholesale					EUR	1,893	QIAGEN NV	57	0.02
GBP	1,999	Ferguson Plc [^]	102	0.04	Insurance				
Mining					EUR	16,788	Aegon NV	61	0.02
GBP	104,436	Glencore Plc [^]	266	0.10	EUR	2,798	NN Group NV [^]	84	0.03
Total Jersey			790	0.29	Investment services				
					EUR	1,190	EXOR NV	59	0.02
					Machinery - diversified				
					EUR	9,946	CNH Industrial NV	69	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					Papua New Guinea (30 November 2018: 0.02%)				
Netherlands (30 November 2018: 1.60%) (cont)					Oil & gas				
Media					AUD	12,224	Oil Search Ltd	47	0.02
EUR	2,475	Wolters Kluwer NV	137	0.05	Total Papua New Guinea				
Pharmaceuticals								47	0.02
USD	4,909	Mylan NV	65	0.02	Portugal (30 November 2018: 0.05%)				
Pipelines					Electricity				
EUR	539	Koninklijke Vopak NV	18	0.01	EUR	23,148	EDP - Energias de Portugal SA ^A	67	0.02
Semiconductors					Food				
EUR	3,749	ASML Holding NV	561	0.20	EUR	2,251	Jeronimo Martins SGPS SA ^A	27	0.01
USD	3,052	NXP Semiconductors NV	213	0.08	Oil & gas				
EUR	6,590	STMicroelectronics NV	80	0.03	EUR	4,356	Galp Energia SGPS SA ^A	52	0.02
Telecommunications					Total Portugal				
EUR	26,085	Koninklijke KPN NV	63	0.02				146	0.05
Total Netherlands								4,589	1.69
New Zealand (30 November 2018: 0.08%)					Singapore (30 November 2018: 0.44%)				
Building materials and fixtures					Airlines				
NZD	7,884	Fletcher Building Ltd	21	0.01	SGD	5,500	Singapore Airlines Ltd	29	0.01
Electricity					Banks				
NZD	4,388	Meridian Energy Ltd	10	0.00	SGD	16,162	DBS Group Holdings Ltd ^A	226	0.08
Engineering & construction					SGD	29,650	Oversea-Chinese Banking Corp Ltd	181	0.07
NZD	10,493	Auckland International Airport Ltd	48	0.02	SGD	15,235	United Overseas Bank Ltd ^A	206	0.08
Food					Distribution & wholesale				
NZD	6,642	a2 Milk Co Ltd ^A	54	0.02	SGD	433	Jardine Cycle & Carriage Ltd	8	0.00
Healthcare products					Diversified financial services				
NZD	5,250	Fisher & Paykel Healthcare Corp Ltd	42	0.02	SGD	9,300	Singapore Exchange Ltd	40	0.01
Healthcare services					Electricity				
NZD	4,387	Ryman Healthcare Ltd ^A	26	0.01	SGD	12,800	Sembcorp Industries Ltd	18	0.01
Telecommunications					Electronics				
NZD	16,585	Spark New Zealand Ltd	33	0.01	USD	4,846	Flex Ltd	34	0.01
Total New Zealand					Engineering & construction				
			234	0.09	SGD	7,500	SATS Ltd	22	0.01
Norway (30 November 2018: 0.25%)					SGD	16,300	Singapore Technologies Engineering Ltd ^A	37	0.01
Banks					Entertainment				
NOK	7,801	DNB ASA	105	0.04	SGD	48,400	Genting Singapore Ltd	24	0.01
Chemicals					Food				
NOK	1,364	Yara International ASA	46	0.02	SGD	14,200	Wilmar International Ltd ^A	27	0.01
Food					Holding companies - diversified operations				
NOK	4,808	Mowi ASA	89	0.03	SGD	15,300	Keppel Corp Ltd ^A	53	0.02
NOK	5,732	Orkla ASA	39	0.02	Hotels				
Insurance					SGD	4,200	City Developments Ltd ^A	20	0.01
NOK	1,860	Gjensidige Forsikring ASA	29	0.01	Marine transportation				
Media					SGD	34,000	Yangzijiang Shipbuilding Holdings Ltd	27	0.01
NOK	1,264	Schibsted ASA	25	0.01	Real estate investment & services				
Mining					SGD	22,800	CapitaLand Ltd ^A	42	0.02
NOK	12,040	Norsk Hydro ASA ^A	33	0.01	SGD	3,269	UOL Group Ltd ^A	13	0.00
Oil & gas					Real estate investment trusts				
NOK	834	Aker BP ASA	18	0.01	SGD	21,900	Ascendas Real Estate Investment Trust	37	0.02
NOK	10,935	Equinor ASA	166	0.06	SGD	28,300	CapitaLand Commercial Trust ^A	31	0.01
Telecommunications					SGD	21,400	CapitaLand Mall Trust	30	0.01
NOK	7,325	Telenor ASA	120	0.04	SGD	25,300	Suntec Real Estate Investment Trust ^A	27	0.01
Total Norway					Telecommunications				
			670	0.25	SGD	74,400	Singapore Telecommunications Ltd	137	0.05
Panama (30 November 2018: 0.06%)					Transportation				
Leisure time					SGD	23,500	ComfortDelGro Corp Ltd	33	0.01
USD	3,964	Carnival Corp	161	0.06	Total Singapore				
Total Panama								1,302	0.48
			161	0.06	Spain (30 November 2018: 1.02%)				
Spain (30 November 2018: 1.02%)					Banks				
EUR	63,976	Banco Bilbao Vizcaya Argentaria SA			EUR	63,976	Banco Bilbao Vizcaya Argentaria SA	275	0.10
EUR	46,873	Banco de Sabadell SA			EUR	46,873	Banco de Sabadell SA	41	0.01
EUR	145,020	Banco Santander SA			EUR	145,020	Banco Santander SA	507	0.19

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					Sweden (30 November 2018: 0.82%) (cont)				
Spain (30 November 2018: 1.02%) (cont)					Machinery - diversified				
Banks (cont)					SEK	6,685	Atlas Copco AB	143	0.05
EUR	12,245	Bankia SA [^]	25	0.01	SEK	3,624	Atlas Copco AB Class 'B'	69	0.02
EUR	6,655	Bankinter SA	38	0.01	SEK	2,021	Hexagon AB	74	0.03
EUR	31,333	CaixaBank SA	76	0.03	SEK	3,456	Husqvarna AB [^]	23	0.01
Electricity					Machinery, construction & mining				
EUR	2,795	Endesa SA [^]	55	0.02	SEK	6,411	Epiroc AB [^]	47	0.02
EUR	56,837	Iberdrola SA	418	0.15	SEK	3,651	Epiroc AB Class 'B' [^]	26	0.01
EUR	3,914	Red Electrica Corp SA	66	0.03	SEK	10,436	Sandvik AB	128	0.04
Energy - alternate sources					Metal fabricate/ hardware				
EUR	2,144	Siemens Gamesa Renewable Energy SA [^]	26	0.01	SEK	3,647	SKF AB	45	0.02
Engineering & construction					Mining				
EUR	2,255	ACS Actividades de Construcion y Servicios SA [^]	73	0.03	SEK	2,173	Boliden AB	39	0.01
EUR	625	Aena SME SA	91	0.03	SEK	2,173	Boliden AB (non-voting)	1	0.00
EUR	54	Ferrovial SA	1	0.00	Miscellaneous manufacturers				
EUR	3,793	Ferrovial SA (voting) [^]	72	0.03	SEK	2,879	Alfa Laval AB	47	0.02
Gas					Oil & gas				
EUR	771	Enagas SA	17	0.01	SEK	1,834	Lundin Petroleum AB	40	0.02
EUR	3,846	Naturgy Energy Group SA [^]	87	0.03	Retail				
Insurance					SEK	7,926	Hennes & Mauritz AB [^]	94	0.03
EUR	14,387	Mapfre SA [^]	33	0.01	Telecommunications				
Oil & gas					SEK	3,623	Tele2 AB	39	0.01
EUR	12,476	Repsol SA	160	0.06	SEK	26,642	Telefonaktiebolaget LM Ericsson	203	0.08
Pharmaceuticals					SEK	27,955	Telia Co AB	93	0.03
EUR	2,636	Grifols SA	54	0.02	Total Sweden				
Retail								2,247	0.82
EUR	9,650	Industria de Diseno Textil SA	205	0.07	Switzerland (30 November 2018: 3.20%)				
Software					Banks				
EUR	3,989	Amadeus IT Group SA	241	0.09	CHF	22,792	Credit Suisse Group AG [^]	205	0.08
Telecommunications					CHF	34,054	UBS Group AG [^]	310	0.11
EUR	43,245	Telefonica SA	275	0.10	Beverages				
Total Spain					GBP	1,610	Coca-Cola HBC AG	46	0.02
			2,836	1.04	Building materials and fixtures				
Sweden (30 November 2018: 0.82%)					CHF	315	Geberit AG	110	0.04
Agriculture					CHF	4,636	LafargeHolcim Ltd	176	0.06
SEK	1,470	Swedish Match AB	53	0.02	CHF	1,062	Sika AG [^]	124	0.05
Auto manufacturers					Chemicals				
SEK	14,174	Volvo AB	157	0.06	CHF	2,160	Clariant AG [^]	31	0.01
Banks					CHF	73	EMS-Chemie Holding AG [^]	35	0.01
SEK	14,144	Skandinaviska Enskilda Banken AB	99	0.04	CHF	79	Givaudan SA [^]	165	0.06
SEK	13,809	Svenska Handelsbanken AB	108	0.04	Commercial services				
SEK	8,282	Swedbank AB	94	0.03	CHF	1,417	Adecco Group AG [^]	60	0.02
Commercial services					CHF	48	SGS SA [^]	96	0.04
SEK	3,147	Securitas AB	41	0.02	Diversified financial services				
Cosmetics & personal care					CHF	1,936	Julius Baer Group Ltd	60	0.02
SEK	5,071	Essity AB	118	0.04	CHF	176	Partners Group Holding AG	98	0.04
Electronics					Electronics				
SEK	9,120	Assa Abloy AB	141	0.05	CHF	16,113	ABB Ltd [^]	234	0.08
Engineering & construction					USD	1,038	Garmin Ltd [^]	63	0.02
SEK	2,819	Skanska AB	36	0.01	USD	3,164	TE Connectivity Ltd	211	0.08
Food					Food				
SEK	539	ICA Gruppen AB [^]	17	0.01	CHF	23	Barry Callebaut AG [^]	36	0.01
Home furnishings					CHF	1	Chocoladefabriken Lindt & Spruengli AG	59	0.02
SEK	2,158	Electrolux AB	37	0.01	CHF	14	Chocoladefabriken Lindt & Spruengli AG (non-voting) [^]	72	0.03
Investment services					CHF	27,789	Nestle SA [^]	2,182	0.80
SEK	1,468	Industrivarden AB	23	0.01	Hand & machine tools				
SEK	4,185	Investor AB	143	0.05	CHF	210	Schindler Holding AG	34	0.01
SEK	2,172	Kinnevik AB	44	0.02	CHF	369	Schindler Holding AG (non-voting) [^]	62	0.02
SEK	952	L E Lundbergforetagen AB	25	0.01	Healthcare products				
					CHF	3,923	Alcon Inc [^]	180	0.07

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					United Kingdom (30 November 2018: 5.49%) (cont)				
Switzerland (30 November 2018: 3.20%) (cont)					Commercial services				
Healthcare products (cont)					GBP 4,116 Ashtead Group Plc 77 0.03				
CHF	489	Sonova Holding AG	86	0.03	GBP	3,042	Bunzl Plc	64	0.02
CHF	83	Straumann Holding AG	54	0.02	GBP	13,762	G4S Plc	29	0.01
Healthcare services					GBP	1,438	Intertek Group Plc	76	0.03
CHF	637	Lonza Group AG [^]	155	0.06	USD	3,035	Nielsen Holdings Plc	55	0.02
Insurance					GBP	18,411	RELX Plc	339	0.13
CHF	465	Baloise Holding AG	61	0.02	Cosmetics & personal care				
USD	4,152	Chubb Ltd	481	0.18	GBP	9,992	Unilever Plc	483	0.18
CHF	301	Swiss Life Holding AG	108	0.04	Diversified financial services				
CHF	2,661	Swiss Re AG	200	0.07	GBP	8,117	3i Group Plc	85	0.03
CHF	1,429	Zurich Insurance Group AG [^]	366	0.14	GBP	1,919	Hargreaves Lansdown Plc	44	0.02
Investment services					GBP	2,786	London Stock Exchange Group Plc [^]	147	0.05
CHF	315	Pargesa Holding SA	19	0.01	GBP	1,065	Schroders Plc [^]	31	0.01
Pharmaceuticals					GBP	4,666	St James's Place Plc	49	0.02
CHF	19,709	Novartis AG [^]	1,338	0.49	GBP	17,689	Standard Life Aberdeen Plc	47	0.02
CHF	6,288	Roche Holding AG [^]	1,305	0.48	Electricity				
CHF	501	Vifor Pharma AG [^]	55	0.02	GBP	8,642	SSE Plc	93	0.03
Real estate investment & services					Electronics				
CHF	787	Swiss Prime Site AG [^]	51	0.02	USD	1,607	Sensata Technologies Holding Plc [^]	55	0.02
Retail					Entertainment				
CHF	4,661	Cie Financiere Richemont SA [^]	271	0.10	GBP	7,209	Merlin Entertainments Plc	27	0.01
CHF	155	Dufry AG [^]	10	0.00	Food				
CHF	282	Swatch Group AG [^]	56	0.02	GBP	3,016	Associated British Foods Plc	74	0.03
CHF	384	Swatch Group AG (REGD) [^]	15	0.01	GBP	13,763	J Sainsbury Plc	28	0.01
Software					GBP	90,594	Tesco Plc [^]	205	0.08
CHF	554	Temenos AG	76	0.03	GBP	17,609	Wm Morrison Supermarkets Plc	35	0.01
Telecommunications					Food Service				
CHF	213	Swisscom AG [^]	81	0.03	GBP	13,960	Compass Group Plc	250	0.09
Transportation					Forest products & paper				
CHF	479	Kuehne + Nagel International AG [^]	50	0.02	GBP	3,623	Mondi Plc	59	0.02
Total Switzerland			9,487	3.49	Gas				
United Kingdom (30 November 2018: 5.49%)					GBP 56,197 Centrica Plc 53 0.02				
Aerospace & defence					GBP 30,423 National Grid Plc [^] 241 0.09				
GBP	28,073	BAE Systems Plc	127	0.05	Healthcare products				
GBP	7,385	Meggitt Plc	36	0.01	GBP	7,565	Smith & Nephew Plc	126	0.05
GBP	14,578	Rolls-Royce Holdings Plc	126	0.05	Healthcare services				
GBP	1,244,133	Rolls-Royce Holdings Plc (Preference) [*]	1	0.00	GBP	889	NMC Health Plc [^]	20	0.01
Agriculture					Home builders				
GBP	20,874	British American Tobacco Plc	576	0.21	GBP	9,823	Barratt Developments Plc	55	0.02
GBP	8,355	Imperial Tobacco Group Plc	160	0.06	GBP	1,003	Berkeley Group Holdings Plc	35	0.01
Airlines					GBP	2,988	Persimmon Plc	59	0.02
GBP	1,990	easyJet Plc	17	0.01	GBP	29,441	Taylor Wimpey Plc	48	0.02
Apparel retailers					Hotels				
GBP	3,550	Burberry Group Plc	60	0.02	GBP	1,556	InterContinental Hotels Group Plc	80	0.03
Banks					GBP	1,513	Whitbread Plc	70	0.03
GBP	164,205	Barclays Plc	245	0.09	Household goods & home construction				
GBP	182,240	HSBC Holdings Plc [^]	1,176	0.43	GBP	6,336	Reckitt Benckiser Group Plc	402	0.15
GBP	6,510	Investec Plc	30	0.01	Insurance				
GBP	624,548	Lloyds Banking Group Plc [^]	358	0.13	GBP	2,084	Admiral Group Plc	43	0.02
GBP	42,515	Royal Bank of Scotland Group Plc	91	0.03	USD	2,133	Aon Plc	305	0.11
GBP	25,344	Standard Chartered Plc	174	0.07	GBP	35,288	Aviva Plc	143	0.05
Beverages					GBP	9,732	Direct Line Insurance Group Plc	31	0.01
USD	1,755	Coca-Cola European Partners Plc	77	0.03	GBP	55,162	Legal & General Group Plc	141	0.05
GBP	22,220	Diageo Plc [^]	739	0.27	GBP	22,994	Prudential Plc	363	0.13
Chemicals					GBP	7,826	RSA Insurance Group Plc	43	0.02
GBP	1,167	Croda International Plc	59	0.02	Internet				
GBP	1,721	Johnson Matthey Plc	53	0.02	GBP	9,943	Auto Trader Group Plc	60	0.02
					Investment services				
					GBP	45,821	Melrose Industries Plc	75	0.03

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					United States (30 November 2018: 59.60%) (cont)				
United Kingdom (30 November 2018: 5.49%) (cont)					Aerospace & defence (cont)				
Leisure time					USD	2,544	Raytheon Co	352	0.13
GBP	1,606	Carnival Plc	63	0.02	USD	1,147	Spirit AeroSystems Holdings Inc	74	0.03
Machinery - diversified					USD	429	TransDigm Group Inc ^A	150	0.05
GBP	2,229	Weir Group Plc ^A	33	0.01	USD	7,412	United Technologies Corp ^A	743	0.27
Media					Agriculture				
GBP	11,456	Informa Plc	89	0.03	USD	16,708	Altria Group Inc	650	0.24
GBP	28,762	ITV Plc	31	0.01	USD	4,849	Archer-Daniels-Midland Co	148	0.05
USD	2,050	Liberty Global Plc	40	0.01	USD	14,141	Philip Morris International Inc	865	0.32
USD	4,942	Liberty Global Plc Class 'C'	95	0.04	Airlines				
GBP	6,990	Pearson Plc ^A	55	0.02	USD	999	American Airlines Group Inc	22	0.01
Mining					USD	1,574	Delta Air Lines Inc ^A	64	0.02
GBP	9,515	Anglo American Plc ^A	180	0.07	USD	1,239	Southwest Airlines Co	47	0.02
GBP	3,566	Antofagasta Plc	28	0.01	USD	646	United Continental Holdings Inc	40	0.01
GBP	19,101	BHP Group Plc ^A	341	0.12	Apparel retailers				
GBP	2,166	Fresnillo Plc ^A	17	0.01	USD	3,278	Hanesbrands Inc ^A	39	0.02
GBP	10,418	Rio Tinto Plc	472	0.17	USD	11,592	NIKE Inc ^A	709	0.26
Miscellaneous manufacturers					USD	725	PVH Corp	49	0.02
GBP	3,489	Smiths Group Plc	50	0.02	USD	427	Ralph Lauren Corp	36	0.01
Oil & gas					USD	2,434	Tapestry Inc	55	0.02
GBP	180,012	BP Plc	972	0.36	USD	1,335	Under Armour Inc ^A	24	0.01
GBP	41,437	Royal Dutch Shell Plc	1,020	0.37	USD	1,754	Under Armour Inc Class 'C' ^A	28	0.01
GBP	33,870	Royal Dutch Shell Plc Class 'B'	838	0.31	USD	2,964	VF Corp	193	0.07
Oil & gas services					Auto manufacturers				
GBP	6,050	John Wood Group Plc ^A	24	0.01	USD	33,055	Ford Motor Co	250	0.09
USD	3,654	TechnipFMC Plc	60	0.02	USD	11,488	General Motors Co	304	0.11
Pharmaceuticals					USD	3,434	PACCAR Inc	179	0.07
GBP	11,608	AstraZeneca Plc	677	0.25	USD	1,138	Tesla Inc	167	0.06
GBP	44,827	GlaxoSmithKline Plc	685	0.25	Auto parts & equipment				
Real estate investment trusts					USD	752	Autoliv Inc ^A	37	0.01
GBP	7,544	British Land Co Plc	40	0.02	USD	1,603	BorgWarner Inc	45	0.02
GBP	5,889	Land Securities Group Plc	49	0.02	USD	596	Lear Corp ^A	56	0.02
GBP	12,398	Segro Plc	87	0.03	USD	415	WABCO Holdings Inc	43	0.02
Retail					Banks				
GBP	23,523	Kingfisher Plc ^A	50	0.02	USD	84,664	Bank of America Corp	1,787	0.66
GBP	13,378	Marks & Spencer Group Plc ^A	30	0.01	USD	8,946	Bank of New York Mellon Corp ^A	303	0.11
GBP	1,179	Next Plc	68	0.02	USD	7,161	BB&T Corp ^A	266	0.10
Software					USD	1,211	CIT Group Inc	46	0.02
GBP	3,308	Micro Focus International Plc	64	0.02	USD	22,263	Citigroup Inc	1,098	0.40
GBP	9,815	Sage Group Plc	73	0.03	USD	4,379	Citizens Financial Group Inc	113	0.04
Telecommunications					USD	1,550	Comerica Inc	85	0.03
GBP	72,307	BT Group Plc	140	0.05	USD	1,278	East West Bancorp Inc	43	0.02
GBP	251,371	Vodafone Group Plc	325	0.12	USD	7,034	Fifth Third Bancorp	148	0.05
Water					USD	1,394	First Republic Bank	107	0.04
GBP	2,225	Severn Trent Plc	44	0.01	USD	3,012	Goldman Sachs Group Inc ^A	436	0.16
GBP	6,151	United Utilities Group Plc	49	0.02	USD	9,766	Huntington Bancshares Inc ^A	98	0.04
Total United Kingdom			15,639	5.75	USD	30,369	JPMorgan Chase & Co	2,553	0.94
United States (30 November 2018: 59.60%)					USD	9,575	KeyCorp	121	0.04
Advertising					USD	1,197	M&T Bank Corp	152	0.06
USD	3,635	Interpublic Group of Cos Inc	61	0.02	USD	11,500	Morgan Stanley	371	0.14
USD	2,196	Omnicom Group Inc ^A	135	0.05	USD	1,996	Northern Trust Corp	136	0.05
Aerospace & defence					USD	4,172	PNC Financial Services Group Inc**	421	0.15
USD	3,567	Arconic Inc	62	0.02	USD	10,319	Regions Financial Corp	113	0.04
USD	4,879	Boeing Co	1,322	0.49	USD	572	Signature Bank ^A	52	0.02
USD	2,277	General Dynamics Corp	291	0.11	USD	3,431	State Street Corp	150	0.05
USD	1,118	Harris Corp ^A	166	0.06	USD	4,012	SunTrust Banks Inc	191	0.07
USD	676	L3 Technologies Inc	130	0.05	USD	460	SVB Financial Group	74	0.03
USD	2,323	Lockheed Martin Corp	624	0.23	USD	13,639	US Bancorp ^A	543	0.20
USD	1,464	Northrop Grumman Corp	352	0.13	USD	40,716	Wells Fargo & Co	1,433	0.53
					USD	1,733	Zions Bancorp NA	59	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					United States (30 November 2018: 59.60%) (cont)				
United States (30 November 2018: 59.60%) (cont)					United States (30 November 2018: 59.60%) (cont)				
Beverages					Commercial services (cont)				
USD	2,323	Brown-Forman Corp [^]	92	0.03	USD	2,287	S&P Global Inc	388	0.14
USD	36,669	Coca-Cola Co	1,429	0.52	USD	1,855	Sabre Corp	30	0.01
USD	1,521	Constellation Brands Inc	213	0.08	USD	2,830	Square Inc [^]	139	0.05
USD	1,595	Molson Coors Brewing Co [^]	70	0.03	USD	1,396	Total System Services Inc	137	0.05
USD	3,668	Monster Beverage Corp	180	0.07	USD	1,493	TransUnion [^]	78	0.03
USD	12,903	PepsiCo Inc	1,310	0.48	USD	815	United Rentals Inc [^]	71	0.03
Biotechnology					USD	1,411	Verisk Analytics Inc	157	0.06
USD	1,977	Alexion Pharmaceuticals Inc	178	0.07	USD	2,747	Worldpay Inc	265	0.10
USD	849	Alnylam Pharmaceuticals Inc	46	0.02	Computers				
USD	5,734	Amgen Inc	758	0.28	USD	42,860	Apple Inc	5,953	2.19
USD	1,872	Biogen Inc	326	0.12	USD	5,116	Cognizant Technology Solutions Corp	251	0.09
USD	1,475	BioMarin Pharmaceutical Inc	96	0.03	USD	1,690	Dell Technologies Inc [^]	80	0.03
USD	6,488	Celgene Corp	483	0.18	USD	2,613	DXC Technology Co	99	0.04
USD	11,699	Gilead Sciences Inc	578	0.21	USD	1,410	Fortinet Inc [^]	81	0.03
USD	1,310	Illumina Inc [^]	319	0.12	USD	13,309	Hewlett Packard Enterprise Co	145	0.05
USD	1,807	Incyte Corp [^]	113	0.04	USD	15,104	HP Inc	224	0.08
USD	745	Regeneron Pharmaceuticals Inc	178	0.07	USD	8,251	International Business Machines Corp	831	0.30
USD	801	Seattle Genetics Inc [^]	41	0.01	USD	1,262	Leidos Holdings Inc	76	0.03
USD	2,310	Vertex Pharmaceuticals Inc	305	0.11	USD	2,284	NetApp Inc	107	0.04
Building materials and fixtures					USD	2,878	Western Digital Corp [^]	85	0.03
USD	1,324	Fortune Brands Home & Security Inc	50	0.02	Cosmetics & personal care				
USD	344	Lennox International Inc [^]	72	0.03	USD	7,325	Colgate-Palmolive Co	405	0.15
USD	532	Martin Marietta Materials Inc [^]	89	0.03	USD	3,934	Coty Inc [^]	38	0.01
USD	2,914	Masco Corp	81	0.03	USD	2,049	Estee Lauder Cos Inc [^]	262	0.10
USD	1,075	Owens Corning	41	0.01	USD	22,779	Procter & Gamble Co	1,860	0.68
USD	1,128	Vulcan Materials Co [^]	112	0.04	Distribution & wholesale				
Chemicals					USD	1,918	Copart Inc [^]	109	0.04
USD	1,956	Air Products & Chemicals Inc [^]	316	0.12	USD	5,006	Fastenal Co [^]	121	0.05
USD	950	Albemarle Corp [^]	48	0.02	USD	1,783	HD Supply Holdings Inc	59	0.02
USD	1,290	Celanese Corp [^]	97	0.04	USD	3,200	LKQ Corp	65	0.02
USD	1,955	CF Industries Holdings Inc	62	0.02	USD	464	WW Grainger Inc [^]	96	0.04
USD	1,788	Chemours Co [^]	30	0.01	Diversified financial services				
USD	7,079	Dow Inc	263	0.10	USD	464	Affiliated Managers Group Inc [^]	31	0.01
USD	20,601	DowDuPont Inc	499	0.18	USD	436	Alliance Data Systems Corp	47	0.02
USD	1,244	Eastman Chemical Co	64	0.02	USD	3,926	Ally Financial Inc	90	0.03
USD	1,182	FMC Corp	69	0.02	USD	6,461	American Express Co	588	0.22
USD	771	International Flavors & Fragrances Inc [^]	83	0.03	USD	1,260	Ameriprise Financial Inc	138	0.05
USD	3,414	Mosaic Co	58	0.02	USD	1,067	BlackRock Inc [^] **	352	0.13
USD	2,165	PPG Industries Inc [^]	180	0.07	USD	4,298	Capital One Financial Corp	293	0.11
USD	734	Sherwin-Williams Co [^]	244	0.09	USD	862	Cboe Global Markets Inc	74	0.03
USD	341	Westlake Chemical Corp [^]	15	0.00	USD	10,848	Charles Schwab Corp	358	0.13
Commercial services					USD	3,212	CME Group Inc	490	0.18
USD	75	AMERCO	22	0.01	USD	3,248	Discover Financial Services	192	0.07
USD	3,995	Automatic Data Processing Inc	508	0.19	USD	2,422	E*TRADE Financial Corp	86	0.03
USD	766	Cintas Corp [^]	135	0.05	USD	982	Eaton Vance Corp	30	0.01
USD	333	CoStar Group Inc	135	0.05	USD	3,006	Franklin Resources Inc [^]	76	0.03
USD	2,345	Ecolab Inc	342	0.12	USD	5,186	Intercontinental Exchange Inc	338	0.12
USD	1,136	Equifax Inc [^]	109	0.04	USD	2,604	Jefferies Financial Group Inc	36	0.01
USD	763	FleetCor Technologies Inc	156	0.06	USD	4,392	KKR & Co Inc [^]	78	0.03
USD	858	Gartner Inc [^]	103	0.04	USD	8,330	Mastercard Inc [^]	1,662	0.61
USD	1,386	Global Payments Inc [^]	169	0.06	USD	968	Nasdaq Inc	70	0.03
USD	2,024	H&R Block Inc	42	0.01	USD	1,110	Raymond James Financial Inc	73	0.03
USD	625	ManpowerGroup Inc	42	0.01	USD	1,180	SEI Investments Co	47	0.02
USD	211	MarketAxess Holdings Inc	50	0.02	USD	5,409	Synchrony Financial	144	0.05
USD	1,515	Moody's Corp	220	0.08	USD	2,140	T Rowe Price Group Inc	172	0.06
USD	9,994	PayPal Holdings Inc [^]	870	0.32	USD	2,748	TD Ameritrade Holding Corp	108	0.04
USD	1,170	Robert Half International Inc	50	0.02	USD	16,036	Visa Inc [^]	2,053	0.76
USD	1,302	Rollins Inc [^]	39	0.01	USD	4,296	Western Union Co [^]	66	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					United States (30 November 2018: 59.60%) (cont)				
United States (30 November 2018: 59.60%) (cont)					United States (30 November 2018: 59.60%) (cont)				
Electrical components & equipment					Food (cont)				
USD	385	Acuity Brands Inc ^A	38	0.01	USD	1,012	JM Smucker Co ^A	98	0.04
USD	1,955	AMETEK Inc	127	0.05	USD	2,225	Kellogg Co	93	0.03
USD	5,655	Emerson Electric Co	270	0.10	USD	5,207	Kraft Heinz Co ^A	114	0.04
Electricity					USD	7,035	Kroger Co ^A	127	0.05
USD	5,541	AES Corp	69	0.03	USD	1,293	Lamb Weston Holdings Inc	61	0.02
USD	1,835	Alliant Energy Corp ^A	69	0.03	USD	1,111	McCormick & Co Inc ^A	138	0.05
USD	2,127	Ameren Corp	124	0.05	USD	13,418	Mondelez International Inc	541	0.20
USD	4,355	American Electric Power Co Inc	298	0.11	USD	4,414	Sysco Corp	241	0.09
USD	4,533	CenterPoint Energy Inc	102	0.04	USD	2,817	Tyson Foods Inc	170	0.06
USD	2,455	CMS Energy Corp	109	0.04	Food Service				
USD	2,762	Consolidated Edison Inc	189	0.07	USD	1,930	Aramark	53	0.02
USD	7,036	Dominion Energy Inc ^A	420	0.15	Forest products & paper				
USD	1,542	DTE Energy Co ^A	154	0.06	USD	3,544	International Paper Co ^A	117	0.04
USD	6,425	Duke Energy Corp	436	0.16	Gas				
USD	2,912	Edison International ^A	137	0.05	USD	1,012	Atmos Energy Corp	82	0.03
USD	1,496	Entergy Corp ^A	115	0.04	USD	3,695	NiSource Inc ^A	81	0.03
USD	2,468	Eversource Energy	114	0.04	USD	1,368	UGI Corp ^A	56	0.02
USD	2,942	Exelon Corp	172	0.06	Hand & machine tools				
USD	8,753	FirstEnergy Corp ^A	334	0.12	USD	460	Snap-on Inc	57	0.02
USD	4,388	NextEra Energy Inc ^A	144	0.05	USD	1,475	Stanley Black & Decker Inc	149	0.06
USD	4,270	NRG Energy Inc	672	0.25	Healthcare products				
USD	2,669	OGE Energy Corp ^A	72	0.03	USD	15,849	Abbott Laboratories ^A	957	0.35
USD	2,016	Pinnacle West Capital Corp	66	0.02	USD	384	ABIOMED Inc	80	0.03
USD	1,050	PPL Corp	78	0.03	USD	703	Align Technology Inc	159	0.06
USD	7,138	Public Service Enterprise Group Inc	169	0.06	USD	4,709	Baxter International Inc	274	0.10
USD	2,454	Sempra Energy	203	0.07	USD	2,493	Becton Dickinson and Co	462	0.17
USD	9,643	Southern Co	256	0.09	USD	12,514	Boston Scientific Corp	381	0.14
USD	2,489	Vistra Energy Corp ^A	47	0.02	USD	406	Cooper Cos Inc	96	0.04
USD	2,917	WEC Energy Group Inc ^A	186	0.07	USD	5,700	Danaher Corp	597	0.22
USD	4,548	Xcel Energy Inc ^A	207	0.08	USD	2,015	DENTSPLY SIRONA Inc	86	0.03
Electronics					USD	1,890	Edwards Lifesciences Corp	256	0.09
USD	3,009	Agilent Technologies Inc	160	0.06	USD	1,441	Henry Schein Inc ^A	74	0.03
USD	2,789	Amphenol Corp	192	0.07	USD	2,562	Hologic Inc	90	0.03
USD	837	Arrow Electronics Inc	42	0.01	USD	753	IDEXX Laboratories Inc	149	0.06
USD	1,104	FLIR Systems Inc	42	0.01	USD	1,034	Intuitive Surgical Inc	381	0.14
USD	2,715	Fortive Corp ^A	164	0.06	USD	1,196	ResMed Inc	108	0.04
USD	6,695	Honeywell International Inc	873	0.32	USD	3,046	Stryker Corp	443	0.16
USD	1,720	Keysight Technologies Inc	103	0.04	USD	377	Teleflex Inc	86	0.03
USD	229	Mettler-Toledo International Inc ^A	131	0.05	USD	3,623	Thermo Fisher Scientific Inc	768	0.28
USD	2,273	Trimble Inc	72	0.03	USD	849	Varian Medical Systems Inc	85	0.03
USD	660	Waters Corp ^A	105	0.04	USD	1,826	Zimmer Biomet Holdings Inc	165	0.06
Engineering & construction					Healthcare services				
USD	1,173	Fluor Corp	26	0.01	USD	2,359	Anthem Inc	520	0.19
USD	1,105	Jacobs Engineering Group Inc ^A	66	0.02	USD	3,662	Centene Corp	168	0.06
Entertainment					USD	1,442	DaVita Inc	50	0.02
USD	1,399	Live Nation Entertainment Inc ^A	67	0.03	USD	2,516	HCA Healthcare Inc	241	0.09
USD	351	Vail Resorts Inc ^A	60	0.02	USD	1,239	Humana Inc	241	0.09
Environmental control					USD	1,361	IQVIA Holdings Inc	147	0.05
USD	2,062	Republic Services Inc	138	0.05	USD	936	Laboratory Corp of America Holdings	121	0.04
USD	3,789	Waste Management Inc	329	0.12	USD	1,271	Quest Diagnostics Inc	97	0.04
Food					USD	8,647	UnitedHealth Group Inc	1,659	0.61
USD	1,840	Campbell Soup Co ^A	53	0.02	USD	774	Universal Health Services Inc ^A	73	0.03
USD	3,909	Conagra Brands Inc ^A	83	0.03	USD	435	WellCare Health Plans Inc	95	0.03
USD	5,542	General Mills Inc	217	0.08	Home builders				
USD	1,170	Hershey Co	122	0.05	USD	3,000	DR Horton Inc ^A	102	0.04
USD	2,547	Hormel Foods Corp ^A	80	0.03	USD	2,673	Lennar Corp ^A	105	0.04
USD	592	Ingredion Inc	36	0.01	USD	30	NVR Inc ^A	76	0.03
					USD	2,363	PulteGroup Inc ^A	58	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					United States (30 November 2018: 59.60%) (cont)				
United States (30 November 2018: 59.60%) (cont)					United States (30 November 2018: 59.60%) (cont)				
Home furnishings					Internet (cont)				
USD	1,361	Leggett & Platt Inc [^]	38	0.01	USD	817	Palo Alto Networks Inc	130	0.05
USD	588	Whirlpool Corp	54	0.02	USD	5,748	Symantec Corp	85	0.03
Hotels					USD	1,138	TripAdvisor Inc [^]	38	0.01
USD	2,660	Hilton Worldwide Holdings Inc	189	0.07	USD	6,143	Twitter Inc	178	0.07
USD	3,619	Las Vegas Sands Corp	158	0.06	USD	983	VeriSign Inc	152	0.06
USD	2,631	Marriott International Inc	260	0.09	USD	503	Wayfair Inc [^]	57	0.02
USD	4,662	MGM Resorts International	92	0.03	USD	912	Zillow Group Inc [^]	31	0.01
USD	847	Wynn Resorts Ltd	72	0.03	Iron & steel				
Household goods & home construction					USD	2,840	Nucor Corp	108	0.04
USD	784	Avery Dennison Corp	65	0.02	USD	2,135	Steel Dynamics Inc	43	0.02
USD	2,383	Church & Dwight Co Inc [^]	141	0.05	Leisure time				
USD	1,162	Clorox Co [^]	137	0.05	USD	1,550	Harley-Davidson Inc [^]	40	0.02
USD	3,081	Kimberly-Clark Corp [^]	312	0.12	USD	536	Polaris Industries Inc [^]	34	0.01
Household products					Machinery - diversified				
USD	4,376	Newell Brands Inc [^]	47	0.02	USD	1,681	Cognex Corp [^]	54	0.02
Insurance					USD	1,395	Cummins Inc	167	0.06
USD	7,151	Aflac Inc [^]	291	0.11	USD	2,751	Deere & Co [^]	306	0.11
USD	136	Allegheny Corp	72	0.03	USD	1,318	Dover Corp	93	0.04
USD	3,027	Allstate Corp	229	0.08	USD	1,127	Flowserve Corp [^]	42	0.02
USD	635	American Financial Group Inc	50	0.02	USD	670	IDEX Corp	81	0.03
USD	8,054	American International Group Inc [^]	326	0.12	USD	570	Middleby Corp [^]	59	0.02
USD	1,530	Arthur J Gallagher & Co	102	0.04	USD	1,091	Rockwell Automation Inc	129	0.05
USD	559	Assurant Inc	44	0.02	USD	935	Roper Technologies Inc [^]	255	0.09
USD	2,080	AXA Equitable Holdings Inc	34	0.01	USD	1,427	Wabtec Corp [^]	71	0.03
USD	11,675	Berkshire Hathaway Inc [^]	1,829	0.67	USD	1,543	Xylem Inc [^]	91	0.03
USD	985	Brighthouse Financial Inc [^]	28	0.01	Machinery, construction & mining				
USD	1,340	Cincinnati Financial Corp	105	0.04	USD	5,318	Caterpillar Inc	506	0.19
USD	2,444	Fidelity National Financial Inc	75	0.03	Marine transportation				
USD	3,285	Hartford Financial Services Group Inc	137	0.05	USD	351	Huntington Ingalls Industries Inc [^]	57	0.02
USD	2,080	Lincoln National Corp	98	0.04	Media				
USD	2,656	Loews Corp	108	0.04	USD	2,955	Altice USA Inc	55	0.02
USD	129	Markel Corp	108	0.04	USD	3,279	CBS Corp	126	0.05
USD	4,488	Marsh & McLennan Cos Inc [^]	341	0.12	USD	1,504	Charter Communications Inc [^]	450	0.17
USD	7,612	MetLife Inc [^]	279	0.10	USD	40,906	Comcast Corp [^]	1,331	0.49
USD	2,413	Principal Financial Group Inc	99	0.04	USD	1,179	Discovery Inc [^]	25	0.01
USD	5,187	Progressive Corp	326	0.12	USD	2,831	Discovery Inc Class 'C'	58	0.02
USD	3,669	Prudential Financial Inc	269	0.10	USD	1,833	DISH Network Corp	52	0.02
USD	558	Reinsurance Group of America Inc	66	0.02	USD	3,943	Fox Corp [^]	110	0.04
USD	905	Torchmark Corp	61	0.02	USD	1,209	Fox Corp Class 'B' [^]	33	0.01
USD	2,323	Travelers Cos Inc	268	0.10	USD	1,021	Liberty Broadband Corp [^]	79	0.03
USD	1,914	Unum Group	48	0.02	USD	1,952	Liberty Media Corp-Liberty Formula One	58	0.02
USD	1,543	Voya Financial Inc	62	0.02	USD	764	Liberty Media Corp-Liberty SiriusXM	22	0.01
USD	1,212	WR Berkley Corp [^]	60	0.02	USD	1,597	Liberty Media Corp-Liberty SiriusXM Class 'C'	46	0.02
Internet					USD	2,953	News Corp [^]	27	0.01
USD	2,696	Alphabet Inc	2,367	0.87	USD	15,010	Sirius XM Holdings Inc [^]	63	0.02
USD	2,842	Alphabet Inc Class 'C'	2,489	0.92	USD	2,956	Viacom Inc	68	0.02
USD	3,756	Amazon.com Inc	5,290	1.94	USD	16,211	Walt Disney Co [^]	1,698	0.62
USD	421	Booking Holdings Inc	553	0.20	Mining				
USD	1,246	CDW Corp	97	0.04	USD	13,850	Freeport-McMoRan Inc [^]	107	0.04
USD	8,590	eBay Inc [^]	245	0.09	USD	7,396	Newmont Goldcorp Corp	194	0.07
USD	1,100	Expedia Group Inc	100	0.04	Miscellaneous manufacturers				
USD	592	F5 Networks Inc	62	0.02	USD	5,255	3M Co [^]	666	0.24
USD	21,715	Facebook Inc	3,058	1.12	USD	1,288	AO Smith Corp [^]	41	0.02
USD	1,420	GoDaddy Inc	84	0.03	USD	79,168	General Electric Co	593	0.22
USD	796	GrubHub Inc	41	0.02	USD	2,727	Illinois Tool Works Inc	302	0.11
USD	715	IAC/InterActiveCorp	125	0.05	USD	1,217	Parker-Hannifin Corp	147	0.05
USD	386	MercadoLibre Inc [^]	175	0.06	USD	2,244	Textron Inc	81	0.03
USD	3,922	Netflix Inc	1,068	0.39	Office & business equipment				
					USD	1,908	Xerox Corp	46	0.02

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					United States (30 November 2018: 59.60%) (cont)				
United States (30 November 2018: 59.60%) (cont)					United States (30 November 2018: 59.60%) (cont)				
Oil & gas					Real estate investment & services (cont)				
USD	4,479	Anadarko Petroleum Corp	250	0.09	USD	489	Jones Lang LaSalle Inc ^A	48	0.02
USD	3,532	Apache Corp ^A	73	0.03	Real estate investment trusts				
USD	3,983	Cabot Oil & Gas Corp ^A	79	0.03	USD	4,392	AGNC Investment Corp	57	0.02
USD	17,260	Chevron Corp	1,559	0.57	USD	1,110	Alexandria Real Estate Equities Inc	129	0.05
USD	1,017	Cimarex Energy Co ^A	46	0.02	USD	3,985	American Tower Corp ^A	660	0.24
USD	1,792	Concho Resources Inc ^A	139	0.05	USD	11,567	Annaly Capital Management Inc	81	0.03
USD	10,424	ConocoPhillips	488	0.18	USD	1,228	AvalonBay Communities Inc	198	0.07
USD	736	Continental Resources Inc ^A	20	0.01	USD	1,338	Boston Properties Inc	139	0.05
USD	4,381	Devon Energy Corp	88	0.03	USD	21	Brookfield Property REIT Inc	-	0.00
USD	1,388	Diamondback Energy Inc ^A	108	0.04	USD	747	Camden Property Trust	61	0.02
USD	5,244	EOG Resources Inc	341	0.13	USD	3,694	Crown Castle International Corp	381	0.14
USD	38,289	Exxon Mobil Corp	2,150	0.79	USD	1,850	Digital Realty Trust Inc ^A	173	0.06
USD	979	Helmerich & Payne Inc ^A	38	0.01	USD	2,934	Duke Realty Corp	70	0.03
USD	2,670	Hess Corp ^A	118	0.04	USD	763	Equinix Inc	294	0.11
USD	1,351	HollyFrontier Corp	41	0.01	USD	3,264	Equity Residential	198	0.07
USD	7,231	Marathon Oil Corp	75	0.03	USD	557	Essex Property Trust Inc	129	0.05
USD	6,201	Marathon Petroleum Corp	226	0.08	USD	1,084	Extra Space Storage Inc ^A	92	0.03
USD	4,299	Noble Energy Inc	73	0.03	USD	659	Federal Realty Investment Trust	68	0.03
USD	6,747	Occidental Petroleum Corp	266	0.10	USD	4,116	HCP Inc	104	0.04
USD	1,950	Parsley Energy Inc	28	0.01	USD	6,511	Host Hotels & Resorts Inc	94	0.03
USD	3,940	Phillips 66	253	0.09	USD	3,027	Invitation Homes Inc	62	0.02
USD	1,506	Pioneer Natural Resources Co	170	0.06	USD	2,492	Iron Mountain Inc	61	0.02
USD	3,853	Valero Energy Corp	215	0.08	USD	3,493	Kimco Realty Corp	48	0.02
Oil & gas services					USD	1,190	Liberty Property Trust	45	0.02
USD	4,965	Baker Hughes a GE Co ^A	84	0.03	USD	1,115	Macerich Co ^A	32	0.01
USD	8,126	Halliburton Co	137	0.05	USD	936	Mid-America Apartment Communities Inc	85	0.03
USD	3,243	National Oilwell Varco Inc ^A	54	0.02	USD	1,265	National Retail Properties Inc	54	0.02
Packaging & containers					USD	5,651	Prologis Inc ^A	330	0.12
USD	3,170	Ball Corp ^A	154	0.05	USD	1,405	Public Storage	265	0.10
USD	1,128	Crown Holdings Inc	50	0.02	USD	2,728	Realty Income Corp	152	0.06
USD	782	Packaging Corp of America	55	0.02	USD	1,363	Regency Centers Corp	71	0.03
USD	1,556	Sealed Air Corp ^A	52	0.02	USD	997	SBA Communications Corp	171	0.06
USD	2,194	Westrock Co	57	0.02	USD	2,760	Simon Property Group Inc	355	0.13
Pharmaceuticals					USD	897	SL Green Realty Corp	61	0.02
USD	13,514	AbbVie Inc	822	0.30	USD	2,317	UDR Inc	82	0.03
USD	1,384	AmerisourceBergen Corp ^A	86	0.03	USD	3,031	Ventas Inc ^A	155	0.06
USD	14,777	Bristol-Myers Squibb Co	532	0.20	USD	8,195	VEREIT Inc	58	0.02
USD	2,565	Cardinal Health Inc	86	0.03	USD	1,451	Vornado Realty Trust	76	0.03
USD	3,446	Cigna Corp	405	0.15	USD	3,397	Welltower Inc	219	0.08
USD	11,695	CVS Health Corp	486	0.18	USD	6,816	Weyerhaeuser Co ^A	123	0.05
USD	772	DexCom Inc	74	0.03	USD	1,432	WP Carey Inc ^A	94	0.03
USD	2,500	Elanco Animal Health Inc ^A	62	0.02	Retail				
USD	8,202	Eli Lilly & Co ^A	754	0.28	USD	590	Advance Auto Parts Inc ^A	73	0.03
USD	24,191	Johnson & Johnson	2,517	0.93	USD	220	AutoZone Inc	179	0.07
USD	1,808	McKesson Corp	175	0.06	USD	2,174	Best Buy Co Inc	108	0.04
USD	23,469	Merck & Co Inc	1,475	0.54	USD	598	Burlington Stores Inc ^A	74	0.03
USD	1,453	Nektar Therapeutics ^A	36	0.01	USD	1,698	CarMax Inc ^A	105	0.04
USD	52,691	Pfizer Inc	1,736	0.64	USD	216	Chipotle Mexican Grill Inc	113	0.04
USD	4,336	Zoetis Inc	348	0.13	USD	3,968	Costco Wholesale Corp	754	0.28
Pipelines					USD	1,050	Darden Restaurants Inc	97	0.04
USD	2,292	Cheniere Energy Inc ^A	115	0.04	USD	2,369	Dollar General Corp	239	0.09
USD	17,558	Kinder Morgan Inc	278	0.10	USD	2,257	Dollar Tree Inc ^A	182	0.07
USD	3,866	ONEOK Inc ^A	195	0.07	USD	396	Domino's Pizza Inc ^A	88	0.03
USD	995	Plains GP Holdings LP	18	0.01	USD	2,161	Gap Inc	32	0.01
USD	1,894	Targa Resources Corp ^A	58	0.02	USD	1,212	Genuine Parts Co	95	0.03
USD	10,923	Williams Cos Inc ^A	228	0.09	USD	10,215	Home Depot Inc	1,539	0.57
Real estate investment & services					USD	1,589	Kohl's Corp ^A	62	0.02
USD	2,814	CBRE Group Inc	102	0.03	USD	2,023	L Brands Inc ^A	36	0.01
					USD	7,259	Lowe's Cos Inc	537	0.20

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.07%) (cont)					United States (30 November 2018: 59.60%) (cont)				
United States (30 November 2018: 59.60%) (cont)					Software (cont)				
Retail (cont)					USD	732	MSCI Inc	128	0.05
USD	873	Lululemon Athletica Inc	115	0.04	USD	24,174	Oracle Corp	971	0.36
USD	2,612	Macy's Inc	43	0.02	USD	3,022	Paychex Inc ^A	206	0.08
USD	7,000	McDonald's Corp	1,101	0.40	USD	992	PTC Inc ^A	66	0.02
USD	1,067	Nordstrom Inc ^A	26	0.01	USD	1,585	Red Hat Inc	232	0.09
USD	694	O'Reilly Automotive Inc ^A	204	0.07	USD	6,967	salesforce.com Inc	837	0.31
USD	3,812	Qurate Retail Inc	38	0.01	USD	1,567	ServiceNow Inc	326	0.12
USD	3,471	Ross Stores Inc	256	0.09	USD	1,233	Splunk Inc	112	0.04
USD	11,299	Starbucks Corp ^A	682	0.25	USD	2,087	SS&C Technologies Holdings Inc ^A	92	0.03
USD	4,516	Target Corp	288	0.11	USD	1,246	Synopsys Inc	115	0.04
USD	1,060	Tiffany & Co ^A	75	0.03	USD	652	Tableau Software Inc	58	0.02
USD	11,067	TJX Cos Inc	442	0.16	USD	1,019	Take-Two Interactive Software Inc ^A	87	0.03
USD	1,161	Tractor Supply Co	93	0.03	USD	1,249	Veeva Systems Inc	153	0.06
USD	531	Ultra Salon Cosmetics & Fragrance Inc	140	0.05	USD	750	VMware Inc ^A	105	0.04
USD	7,195	Walgreens Boots Alliance Inc	282	0.10	USD	1,355	Workday Inc ^A	219	0.08
USD	13,028	Walmart Inc ^A	1,049	0.39	Telecommunications				
USD	2,916	Yum! Brands Inc	237	0.09	USD	538	Arista Networks Inc ^A	104	0.04
Savings & loans					USD	66,528	AT&T Inc	1,614	0.59
USD	3,162	People's United Financial Inc ^A	39	0.01	USD	8,310	CenturyLink Inc	69	0.03
Semiconductors					USD	40,987	Cisco Systems Inc	1,692	0.62
USD	8,281	Advanced Micro Devices Inc ^A	180	0.07	USD	1,742	CommScope Holding Co Inc ^A	22	0.01
USD	3,364	Analog Devices Inc ^A	258	0.09	USD	7,304	Corning Inc ^A	167	0.06
USD	8,653	Applied Materials Inc	266	0.10	USD	3,596	Juniper Networks Inc	70	0.03
USD	3,771	Broadcom Inc	753	0.28	USD	1,410	Motorola Solutions Inc	168	0.06
USD	41,672	Intel Corp	1,456	0.53	USD	6,261	Sprint Corp ^A	34	0.01
USD	368	IPG Photonics Corp ^A	37	0.01	USD	3,065	T-Mobile US Inc ^A	179	0.07
USD	1,361	KLA-Tencor Corp	111	0.04	USD	37,834	Verizon Communications Inc	1,632	0.60
USD	1,346	Lam Research Corp	187	0.07	USD	2,316	Zayo Group Holdings Inc	60	0.02
USD	2,375	Maxim Integrated Products Inc	99	0.04	Textile				
USD	2,213	Microchip Technology Inc ^A	141	0.05	USD	641	Mohawk Industries Inc	69	0.03
USD	10,282	Micron Technology Inc	266	0.10	Toys				
USD	5,266	NVIDIA Corp	566	0.21	USD	1,087	Hasbro Inc	82	0.03
USD	3,931	ON Semiconductor Corp ^A	55	0.02	Transportation				
USD	1,090	Qorvo Inc	53	0.02	USD	1,143	CH Robinson Worldwide Inc ^A	72	0.03
USD	11,039	QUALCOMM Inc ^A	585	0.21	USD	7,476	CSX Corp ^A	442	0.16
USD	1,483	Skyworks Solutions Inc ^A	78	0.03	USD	1,497	Expeditors International of Washington Inc ^A	83	0.03
USD	8,608	Texas Instruments Inc ^A	712	0.26	USD	2,285	FedEx Corp ^A	280	0.10
USD	2,215	Xilinx Inc	180	0.07	USD	724	JB Hunt Transport Services Inc ^A	49	0.02
Software					USD	973	Kansas City Southern	88	0.03
USD	6,544	Activision Blizzard Inc	225	0.08	USD	1,232	Knight-Swift Transportation Holdings Inc ^A	27	0.01
USD	4,437	Adobe Inc	954	0.35	USD	2,463	Norfolk Southern Corp	381	0.14
USD	1,501	Akamai Technologies Inc	90	0.03	USD	592	Old Dominion Freight Line Inc	62	0.02
USD	806	ANSYS Inc	115	0.04	USD	6,696	Union Pacific Corp	886	0.33
USD	1,961	Autodesk Inc	250	0.09	USD	6,421	United Parcel Service Inc	473	0.17
USD	1,011	Broadridge Financial Solutions Inc	100	0.04	USD	1,094	XPO Logistics Inc	45	0.02
USD	2,552	Cadence Design Systems Inc	129	0.05	Water				
USD	1,059	CDK Global Inc	41	0.01	USD	1,707	American Water Works Co Inc	153	0.06
USD	2,598	Cerner Corp ^A	144	0.05	Total United States				
USD	1,117	Citrix Systems Inc	83	0.03				165,867	60.96
USD	2,697	Electronic Arts Inc	199	0.07	Total equities				
USD	2,911	Fidelity National Information Services Inc ^A	278	0.10				277,235	101.88
USD	4,872	First Data Corp	98	0.04	Rights (30 November 2018: Nil)				
USD	3,677	Fiserv Inc ^A	250	0.09	United Kingdom (30 November 2018: Nil)				
USD	2,179	Intuit Inc	423	0.16	GBP	2,674	Marks & Spencer Group Plc (non-voting)	1	0.00
USD	687	Jack Henry & Associates Inc ^A	72	0.03	Total United Kingdom				
USD	65,847	Microsoft Corp	6,461	2.37				1	0.00
					Total rights				
								1	0.00

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (£)	Maturity date	Unrealised gain/(loss) £'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.26)%)							
Forward currency contracts*** (30 November 2018: (0.20)%)							
AUD	2,391,881	GBP	1,288,825	1,314,832	04/06/2019	26	0.01
AUD	226,766	GBP	124,589	124,580	02/07/2019	-	0.00
CAD	3,309,859	GBP	1,889,868	1,942,480	04/06/2019	53	0.02
CAD	984,772	GBP	577,552	577,483	03/07/2019	-	0.00
CHF	2,170,053	GBP	1,641,555	1,711,705	04/06/2019	70	0.03
CHF	474,367	GBP	374,665	374,658	02/07/2019	-	0.00
DKK	2,915,909	GBP	336,928	345,231	04/06/2019	8	0.00
DKK	1,275,538	GBP	151,194	151,188	02/07/2019	-	0.00
EUR	6,951,900	GBP	5,996,382	6,146,344	04/06/2019	150	0.05
EUR	3,018,780	GBP	2,671,615	2,671,510	02/07/2019	-	0.00
GBP	7,998,847	AUD	14,829,660	8,151,960	04/06/2019	(153)	(0.06)
GBP	6,832,837	AUD	12,437,780	6,833,005	02/07/2019	-	0.00
GBP	11,690,426	CAD	20,521,124	12,043,376	04/06/2019	(353)	(0.13)
GBP	10,093,016	CAD	17,211,266	10,092,914	03/07/2019	-	0.00
GBP	10,141,996	CHF	13,454,330	10,612,568	04/06/2019	(470)	(0.18)
GBP	8,911,662	CHF	11,284,277	8,912,403	02/07/2019	(1)	0.00
GBP	2,034,560	DKK	17,646,966	2,089,324	04/06/2019	(55)	(0.02)
GBP	1,745,916	DKK	14,731,056	1,746,059	02/07/2019	-	0.00
GBP	37,094,004	EUR	43,101,780	38,107,330	04/06/2019	(1,013)	(0.38)
GBP	31,988,956	EUR	36,149,880	31,991,322	02/07/2019	(2)	0.00
GBP	4,377,020	HKD	44,821,692	4,535,586	04/06/2019	(158)	(0.06)
GBP	3,799,061	HKD	37,592,387	3,799,097	03/07/2019	-	0.00
GBP	338,669	ILS	1,589,321	347,545	04/06/2019	(9)	0.00
GBP	308,376	ILS	1,409,777	308,399	02/07/2019	-	0.00
GBP	27,532,725	JPY	3,996,155,592	29,201,435	04/06/2019	(1,669)	(0.61)
GBP	24,510,551	JPY	3,351,614,368	24,512,152	02/07/2019	(2)	0.00
GBP	824,463	NOK	9,298,503	842,773	04/06/2019	(18)	(0.01)
GBP	703,701	NOK	7,767,506	703,731	02/07/2019	-	0.00
GBP	278,495	NZD	545,073	281,900	05/06/2019	(3)	0.00
GBP	236,236	NZD	457,159	236,236	02/07/2019	-	0.00
GBP	3,171,616	SEK	39,274,501	3,274,109	04/06/2019	(103)	(0.04)
GBP	2,747,815	SEK	32,939,904	2,747,991	02/07/2019	-	0.00
GBP	1,606,788	SGD	2,854,766	1,645,634	04/06/2019	(39)	(0.01)
GBP	1,378,643	SGD	2,394,320	1,378,653	02/07/2019	-	0.00
GBP	215,397,365	USD	281,304,684	223,186,855	04/06/2019	(7,790)	(2.86)
GBP	186,909,571	USD	235,932,961	186,916,105	02/07/2019	(7)	0.00
HKD	7,229,305	GBP	708,231	731,546	04/06/2019	23	0.01
HKD	3,885,792	GBP	392,748	392,699	03/07/2019	-	0.00
ILS	256,342	GBP	55,178	56,056	04/06/2019	1	0.00
JPY	644,541,224	GBP	4,503,905	4,709,909	04/06/2019	206	0.08
JPY	240,384,774	GBP	1,758,125	1,758,063	02/07/2019	-	0.00
NOK	1,530,996	GBP	134,463	138,763	04/06/2019	4	0.00
NOK	881,520	GBP	79,873	79,865	02/07/2019	-	0.00
NZD	87,915	GBP	44,530	45,468	05/06/2019	1	0.00
NZD	14,636	GBP	7,564	7,563	02/07/2019	-	0.00
SEK	6,334,597	GBP	508,416	528,082	04/06/2019	20	0.01
SEK	3,933,878	GBP	328,196	328,181	02/07/2019	-	0.00
SGD	460,446	GBP	259,896	265,425	04/06/2019	5	0.00
SGD	297,269	GBP	171,190	171,168	02/07/2019	-	0.00
USD	45,371,723	GBP	34,864,075	35,997,880	04/06/2019	1,134	0.42
USD	17,832,504	GBP	14,127,531	14,127,667	02/07/2019	-	0.00
Total unrealised gains on forward currency contracts						1,701	0.63
Total unrealised losses on forward currency contracts						(11,845)	(4.36)
Net unrealised losses on forward currency contracts						(10,144)	(3.73)

Schedule of Investments (unaudited) (continued)

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

No. of Ccy contracts		Underlying exposure £'000	Fair Value £'000	% of net asset value	
Futures contracts (30 November 2018: (0.06)%					
USD	29	MSCI EAFE Index Futures June 2019	2,162	(71)	(0.02)
USD	24	S&P 500 E Mini Index Futures June 2019	2,748	(127)	(0.05)
Total unrealised losses on futures contracts			(198)	(0.07)	
Total financial derivative instruments			(10,342)	(3.80)	

Ccy	Holdings		Fair Value £'000	% of net asset value
Total value of investments			266,894	98.08
Cash equivalents (30 November 2018: Nil)				
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)				
USD	2,672,972	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund**	2,121	0.78
Cash†			2,266	0.83
Other net assets			827	0.31
Net asset value attributable to redeemable participating shareholders at the end of the financial period			272,108	100.00

†Cash holdings of £1,883,977 are held with State Street Bank and Trust Company. £381,697 is held as security for futures contracts with Barclays Bank Plc.

^These securities are partially or fully transferred as securities lent.

*These securities were valued in consultation with the Manager. These securities were delisted, suspended or priced at zero at the financial period end.

**Investment in related party.

***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	277,236	97.52
Over-the-counter financial derivative instruments	1,701	0.60
UCITS collective investment schemes - Money Market Funds	2,121	0.74
Other assets	3,232	1.14
Total current assets	284,290	100.00

Schedule of Investments (unaudited) (continued)

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.70%)				
Equities (30 November 2018: 99.70%)				
Australia (30 November 2018: 5.37%)				
Oil & gas				
AUD	368,196	Beach Energy Ltd	463	0.43
AUD	375,409	Santos Ltd	1,753	1.64
AUD	199,682	Woodside Petroleum Ltd	4,901	4.60
		Total Australia	7,117	6.67
Bermuda (30 November 2018: 0.24%)				
Canada (30 November 2018: 11.76%)				
Oil & gas				
CAD	75,162	ARC Resources Ltd ^A	409	0.38
CAD	118,643	Baytex Energy Corp	183	0.17
CAD	57,771	Birchcliff Energy Ltd	133	0.13
CAD	256,563	Canadian Natural Resources Ltd	6,929	6.50
CAD	116,502	Crescent Point Energy Corp	389	0.36
CAD	319,285	Encana Corp	1,684	1.58
CAD	51,741	Enerplus Corp ^A	377	0.35
CAD	20,152	Freehold Royalties Ltd	121	0.11
CAD	33,372	Kelt Exploration Ltd ^A	108	0.10
CAD	52,630	MEG Energy Corp ^A	170	0.16
CAD	49,912	NuVista Energy Ltd	109	0.10
CAD	32,232	Parex Resources Inc	488	0.46
CAD	34,051	Peyto Exploration & Development Corp ^A	119	0.11
CAD	44,343	PrairieSky Royalty Ltd ^A	585	0.55
CAD	56,874	Seven Generations Energy Ltd	304	0.29
CAD	53,820	Tourmaline Oil Corp ^A	685	0.64
CAD	32,460	Vermilion Energy Inc ^A	680	0.64
CAD	89,306	Whitecap Resources Inc ^A	299	0.28
		Total Canada	13,772	12.91
Hong Kong (30 November 2018: 4.85%)				
Oil & gas				
HKD	3,431,057	CNOOC Ltd	5,593	5.24
		Total Hong Kong	5,593	5.24
Japan (30 November 2018: 2.17%)				
Oil & gas				
JPY	231,300	Impex Corp	1,872	1.75
JPY	8,423	Japan Petroleum Exploration Co Ltd ^A	176	0.17
		Total Japan	2,048	1.92
Norway (30 November 2018: 0.73%)				
Oil & gas				
NOK	23,005	Aker BP ASA	621	0.58
NOK	137,671	DNO ASA	239	0.23
		Total Norway	860	0.81
Papua New Guinea (30 November 2018: 1.25%)				
Oil & gas				
AUD	281,535	Oil Search Ltd	1,375	1.29
		Total Papua New Guinea	1,375	1.29
Russian Federation (30 November 2018: 5.47%)				
Oil & gas				
USD	18,146	Novatek PJSC (GDR)	3,720	3.49
Russian Federation (30 November 2018: 5.47%) (cont)				
Oil & gas (cont)				
USD	55,803	Tatneft PJSC (ADR)	3,801	3.56
		Total Russian Federation	7,521	7.05
Sweden (30 November 2018: 0.84%)				
Oil & gas				
SEK	37,699	Lundin Petroleum AB	1,025	0.96
		Total Sweden	1,025	0.96
United Kingdom (30 November 2018: 0.99%)				
Oil & gas				
GBP	124,707	Caim Energy Plc ^A	249	0.23
GBP	181,770	Premier Oil Plc	180	0.17
GBP	294,262	Tullow Oil Plc	742	0.70
		Total United Kingdom	1,171	1.10
United States (30 November 2018: 66.03%)				
Oil & gas				
USD	106,577	Anadarko Petroleum Corp	7,500	7.03
USD	45,726	Antero Resources Corp ^A	300	0.28
USD	80,151	Apache Corp ^A	2,090	1.96
USD	90,435	Cabot Oil & Gas Corp ^A	2,263	2.12
USD	10,343	California Resources Corp ^A	168	0.16
USD	48,235	Callon Petroleum Co ^A	301	0.28
USD	17,998	Carrizo Oil & Gas Inc ^A	183	0.17
USD	40,354	Centennial Resource Development Inc ^A	319	0.30
USD	221,704	Chesapeake Energy Corp ^A	426	0.40
USD	21,738	Cimarex Energy Co	1,243	1.17
USD	42,056	CNX Resources Corp ^A	325	0.31
USD	42,865	Concho Resources Inc	4,201	3.94
USD	166,118	ConocoPhillips	9,794	9.18
USD	18,412	Continental Resources Inc	644	0.60
USD	98,358	Denbury Resources Inc	142	0.13
USD	88,516	Devon Energy Corp	2,227	2.09
USD	33,009	Diamondback Energy Inc ^A	3,237	3.03
USD	123,387	EOG Resources Inc	10,103	9.47
USD	54,565	EQT Corp ^A	999	0.94
USD	26,684	Extraction Oil & Gas Inc	90	0.08
CAD	82,539	Gran Tierra Energy Inc	161	0.15
USD	31,380	Gulfport Energy Corp ^A	172	0.16
USD	54,332	Hess Corp ^A	3,035	2.85
USD	51,944	Kosmos Energy Ltd	320	0.30
USD	33,945	Laredo Petroleum Inc	90	0.08
USD	18,190	Magnolia Oil & Gas Corp ^A	201	0.19
USD	174,701	Marathon Oil Corp ^A	2,297	2.15
USD	21,978	Matador Resources Co ^A	361	0.34
USD	34,630	Murphy Oil Corp ^A	861	0.81
USD	103,235	Noble Energy Inc	2,209	2.07
USD	58,760	Oasis Petroleum Inc	306	0.29
USD	56,072	Parsley Energy Inc	1,000	0.94
USD	14,070	PDC Energy Inc ^A	429	0.40
USD	35,915	Pioneer Natural Resources Co	5,098	4.78
USD	50,220	QEP Resources Inc	347	0.33
USD	43,967	Range Resources Corp	344	0.32
USD	21,881	SM Energy Co	254	0.24
USD	114,818	Southwestern Energy Co ^A	412	0.39
USD	52,211	SRC Energy Inc ^A	247	0.23
USD	19,341	Whiting Petroleum Corp ^A	355	0.33

Schedule of Investments (unaudited) (continued)

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
Equities (30 November 2018: 99.70%) (cont)				
United States (30 November 2018: 66.03%) (cont)				
Oil & gas (cont)				
USD	84,087	WPX Energy Inc ^A	905	0.85
Total United States			65,959	61.84
Total equities			106,441	99.79

Ccy	No. of contracts		Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.03%)					
Futures contracts (30 November 2018: (0.03%)					
USD	3	XAE Energy Futures June 2019	193	(17)	(0.02)
Total unrealised losses on futures contracts				(17)	(0.02)
Total financial derivative instruments				(17)	(0.02)

Ccy	Holdings		Fair Value \$'000	% of net asset value
Total value of investments			106,424	99.77
Cash[†]			132	0.12
Other net assets			111	0.11
Net asset value attributable to redeemable participating shareholders at the end of the financial period			106,667	100.00

[†]Cash holdings of \$110,375 are held with State Street Bank and Trust Company. \$21,599 is held as security for futures contracts with Barclays Bank Plc.

^AThese 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	106,441	99.72
Other assets	297	0.28
Total current assets	106,738	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 COMMUNICATION SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.78%)				
Equities (30 November 2018: 99.78%)				
United States (30 November 2018: 99.78%)				
Advertising				
USD	7,562	Interpublic Group of Cos Inc	160	0.33
USD	4,419	Omnicom Group Inc [^]	342	0.72
Internet				
USD	5,964	Alphabet Inc	6,599	13.86
USD	6,121	Alphabet Inc Class 'C'	6,755	14.19
USD	47,492	Facebook Inc	8,429	17.71
USD	8,698	Netflix Inc	2,986	6.27
USD	2,014	TripAdvisor Inc	85	0.18
USD	14,512	Twitter Inc	529	1.11
Media				
USD	6,944	CBS Corp	335	0.70
USD	3,457	Charter Communications Inc	1,303	2.74
USD	89,971	Comcast Corp	3,689	7.75
USD	3,040	Discovery Inc [^]	83	0.17
USD	7,143	Discovery Inc Class 'C'	183	0.38
USD	4,482	DISH Network Corp	162	0.34
USD	7,027	Fox Corp	248	0.52
USD	3,232	Fox Corp Class 'B'	112	0.24
USD	7,482	News Corp	85	0.18
USD	2,397	News Corp Class 'B'	28	0.06
USD	7,093	Viacom Inc	206	0.43
USD	34,833	Walt Disney Co	4,599	9.66
Software				
USD	15,211	Activision Blizzard Inc	660	1.39
USD	5,967	Electronic Arts Inc	555	1.16
USD	2,243	Take-Two Interactive Software Inc	243	0.51
Telecommunications				
USD	145,110	AT&T Inc	4,438	9.32
USD	18,702	CenturyLink Inc	195	0.41
USD	82,307	Verizon Communications Inc	4,473	9.40
Total United States			47,482	99.73
Total equities			47,482	99.73

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		47,482	99.73
Cash equivalents (30 November 2018: Nil)			
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)			
USD	30,728	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund [*]	31 0.07
Cash[†]		95	0.20
Other net assets		1	0.00
Net asset value attributable to redeemable participating shareholders at the end of the financial period		47,609	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.

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	47,482	99.72
UCITS collective investment schemes - Money Market Funds	31	0.07
Other assets	102	0.21
Total current assets	47,615	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF

As at 31 May 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	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 (30 November 2018: 99.76%)					United States (30 November 2018: 95.97%) (cont)				
Equities (30 November 2018: 99.76%)					Hotels				
Bermuda (30 November 2018: 0.45%)									
Leisure time									
USD	10,170	Norwegian Cruise Line Holdings Ltd	557	0.52	USD	13,434	Hilton Worldwide Holdings Inc	1,202	1.12
Total Bermuda					USD	12,963	Marriott International Inc	1,618	1.51
					USD	23,502	MGM Resorts International	583	0.54
					USD	4,440	Wynn Resorts Ltd ^A	477	0.44
					Household products				
					USD	18,031	Newell Brands Inc ^A	242	0.23
					Internet				
British Virgin Islands (30 November 2018: 0.29%)					USD	18,982	Amazon.com Inc	33,694	31.30
Apparel retailers					USD	2,070	Booking Holdings Inc	3,428	3.18
USD	7,080	Capri Holdings Ltd	230	0.21	USD	39,509	eBay Inc	1,420	1.32
Total British Virgin Islands					USD	5,392	Expedia Group Inc	620	0.58
					Leisure time				
					USD	7,481	Harley-Davidson Inc ^A	245	0.23
					Retail				
Jersey (30 November 2018: 0.82%)					USD	3,295	Advance Auto Parts Inc ^A	511	0.47
Auto parts & equipment					USD	1,143	AutoZone Inc	1,174	1.09
USD	12,076	Aptiv Plc ^A	773	0.72	USD	10,687	Best Buy Co Inc	670	0.62
Total Jersey					USD	7,832	CarMax Inc ^A	613	0.57
					USD	1,129	Chipotle Mexican Grill Inc	745	0.69
					USD	5,632	Darden Restaurants Inc	655	0.61
Liberia (30 November 2018: 0.84%)					USD	12,053	Dollar General Corp	1,534	1.43
Leisure time					USD	10,963	Dollar Tree Inc ^A	1,114	1.04
USD	7,803	Royal Caribbean Cruises Ltd ^A	950	0.88	USD	5,233	Foot Locker Inc	206	0.19
Total Liberia					USD	9,767	Gap Inc	182	0.17
					USD	6,765	Genuine Parts Co	669	0.62
					USD	51,962	Home Depot Inc	9,865	9.16
Panama (30 November 2018: 1.05%)					USD	7,594	Kohl's Corp ^A	374	0.35
Leisure time					USD	10,576	L Brands Inc ^A	238	0.22
USD	18,382	Carnival Corp	941	0.87	USD	36,825	Lowe's Cos Inc	3,435	3.19
Total Panama					USD	14,121	Macy's Inc	290	0.27
					USD	35,148	McDonald's Corp	6,969	6.47
					USD	5,137	Nordstrom Inc ^A	161	0.15
Switzerland (30 November 2018: 0.34%)					USD	3,597	O'Reilly Automotive Inc ^A	1,336	1.24
Electronics					USD	17,085	Ross Stores Inc	1,589	1.48
USD	5,562	Garmin Ltd	425	0.40	USD	57,210	Starbucks Corp	4,351	4.04
Total Switzerland					USD	23,894	Target Corp	1,922	1.79
					USD	4,948	Tiffany & Co ^A	441	0.41
					USD	56,813	TJX Cos Inc	2,857	2.65
					USD	5,553	Tractor Supply Co	560	0.52
					USD	2,575	Ulta Salon Cosmetics & Fragrance Inc	858	0.80
					USD	14,065	Yum! Brands Inc	1,440	1.34
					Textile				
					USD	2,882	Mohawk Industries Inc	391	0.36
					Toys				
					USD	5,325	Hasbro Inc ^A	507	0.47
					USD	16,295	Mattel Inc ^A	160	0.15
					Total United States				
					Total equities				
					103,528 96.18				
					107,404 99.78				

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF (continued)

As at 31 May 2019

Ccy	Holdings	Fair Value \$'000	% of net asset value
	Total value of investments	107,404	99.78
	Cash[†]	125	0.12
	Other net assets	110	0.10
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	107,639	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.

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	107,404	99.77
Other assets	247	0.23
Total current assets	107,651	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 CONSUMER STAPLES SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.58%)				
Equities (30 November 2018: 99.58%)				
United States (30 November 2018: 99.58%)				
Agriculture				
USD	55,379	Altria Group Inc	2,717	5.40
USD	16,545	Archer-Daniels-Midland Co	634	1.26
USD	45,928	Philip Morris International Inc	3,543	7.05
Beverages				
USD	4,968	Brown-Forman Corp [^]	248	0.49
USD	113,681	Coca-Cola Co	5,585	11.11
USD	4,920	Constellation Brands Inc	868	1.73
USD	5,520	Molson Coors Brewing Co [^]	304	0.60
USD	11,556	Monster Beverage Corp	715	1.42
USD	41,502	PepsiCo Inc	5,312	10.56
Cosmetics & personal care				
USD	25,458	Colgate-Palmolive Co	1,773	3.52
USD	8,848	Coty Inc [^]	109	0.22
USD	6,453	Estee Lauder Cos Inc	1,039	2.07
USD	73,909	Procter & Gamble Co	7,606	15.12
Food				
USD	5,630	Campbell Soup Co [^]	204	0.41
USD	14,385	Conagra Brands Inc [^]	385	0.77
USD	17,581	General Mills Inc	869	1.73
USD	4,122	Hershey Co	544	1.08
USD	8,056	Hormel Foods Corp [^]	318	0.63
USD	3,363	JM Smucker Co [^]	409	0.81
USD	7,372	Kellogg Co	387	0.77
USD	18,371	Kraft Heinz Co	508	1.01
USD	23,564	Kroger Co	537	1.07
USD	4,336	Lamb Weston Holdings Inc	257	0.51
USD	3,619	McCormick & Co Inc [^]	565	1.12
USD	42,666	Mondelez International Inc	2,170	4.31
USD	13,918	Sysco Corp	958	1.91
USD	8,732	Tyson Foods Inc	663	1.32
Household goods & home construction				
USD	7,286	Church & Dwight Co Inc [^]	542	1.08
USD	3,774	Clorox Co [^]	562	1.11
USD	10,185	Kimberly-Clark Corp [^]	1,302	2.59
Retail				
USD	13,015	Costco Wholesale Corp	3,118	6.20
USD	23,692	Walgreens Boots Alliance Inc	1,169	2.33
USD	42,059	Walmart Inc	4,267	8.48
Total United States			50,187	99.79
Total equities			50,187	99.79

Ccy	No. of contracts		Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.01%)					
Futures contracts (30 November 2018: 0.01%)					
USD	1	XAP Consumer Staples Futures June 2019	57	(2)	0.00
Total unrealised losses on futures contracts				(2)	0.00
Total financial derivative instruments				(2)	0.00

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		50,185	99.79
Cash[†]		57	0.11
Other net assets		51	0.10
Net asset value attributable to redeemable participating shareholders at the end of the financial period		50,293	100.00

[†]Cash holdings of \$53,801 are held with State Street Bank and Trust Company. \$3,210 is held as security for futures contracts with HSBC Bank Plc.
[^]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.

	Fair value \$'000	% of total current assets
Analysis of total current assets gross of all liabilities		
Transferable securities admitted to an official stock exchange listing	50,187	99.77
Other assets	115	0.23
Total current assets	50,302	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 ENERGY SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.17%)				
Equities (30 November 2018: 99.17%)				
Curacao (30 November 2018: 4.89%)				
Oil & gas services				
USD	177,855	Schlumberger Ltd	6,170	4.21
Total Curacao			6,170	4.21
United Kingdom (30 November 2018: 0.77%)				
Oil & gas services				
USD	54,570	TechnipFMC Plc	1,135	0.77
Total United Kingdom			1,135	0.77
United States (30 November 2018: 93.51%)				
Oil & gas				
USD	64,034	Anadarko Petroleum Corp	4,506	3.07
USD	48,159	Apache Corp	1,256	0.86
USD	54,716	Cabot Oil & Gas Corp ^A	1,369	0.93
USD	244,054	Chevron Corp	27,786	18.95
USD	13,031	Cimarex Energy Co	745	0.51
USD	25,728	Concho Resources Inc ^A	2,522	1.72
USD	145,698	ConocoPhillips	8,590	5.86
USD	53,282	Devon Energy Corp	1,341	0.91
USD	19,807	Diamondback Energy Inc	1,942	1.32
USD	74,444	EOG Resources Inc	6,095	4.16
USD	544,228	Exxon Mobil Corp	38,515	26.26
USD	14,040	Helmerich & Payne Inc ^A	687	0.47
USD	32,642	Hess Corp ^A	1,823	1.24
USD	20,231	HollyFrontier Corp	768	0.52
USD	105,480	Marathon Oil Corp	1,387	0.95
USD	86,418	Marathon Petroleum Corp	3,974	2.71
USD	62,015	Noble Energy Inc	1,327	0.91
USD	96,192	Occidental Petroleum Corp	4,788	3.27
USD	53,893	Phillips 66	4,355	2.97
USD	21,658	Pioneer Natural Resources Co	3,075	2.10
USD	53,600	Valero Energy Corp	3,773	2.57
Oil & gas services				
USD	65,862	Baker Hughes a GE Co ^A	1,410	0.96
USD	111,860	Halliburton Co	2,381	1.63
USD	48,659	National Oilwell Varco Inc	1,015	0.69
Pipelines				
USD	249,773	Kinder Morgan Inc	4,983	3.40
USD	52,789	ONEOK Inc ^A	3,358	2.29
USD	155,352	Williams Cos Inc	4,098	2.79
Total United States			137,869	94.02
Total equities			145,174	99.00

Ccy	No. of contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.03))				
Futures contracts (30 November 2018: (0.03)%)				
USD	24	XAE Energy Futures June 2019	1,557	(0.10)
Total unrealised losses on futures contracts			(141)	(0.10)
Total financial derivative instruments			(141)	(0.10)

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		145,033	98.90
Cash equivalents (30 November 2018: Nil)			
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)			
USD	204,104	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund [*]	204 0.14
Cash[†]		547	0.37
Other net assets		862	0.59
Net asset value attributable to redeemable participating shareholders at the end of the financial period		146,646	100.00

[†]Cash holdings of \$363,377 are held with State Street Bank and Trust Company. \$183,680 is held as security for futures contracts with Barclays Bank Plc.

^AThese securities are partially or fully transferred as securities lent.

^{*}Investment in related party.

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	145,174	95.78
UCITS collective investment schemes - Money Market Funds	204	0.13
Other assets	6,200	4.09
Total current assets	151,578	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	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 (30 November 2018: 99.60%)					Netherlands (30 November 2018: 0.20%)				
Equities (30 November 2018: 99.60%)					Chemicals				
Bermuda (30 November 2018: 0.19%)					Pharmaceuticals				
Commercial services					Total Netherlands				
USD	52,926	IHS Markit Ltd	2,726	0.09	USD	48,295	LyondellBasell Industries NV	3,218	0.10
Diversified financial services					Total Panama				
USD	62,640	Invesco Ltd	1,098	0.03	Panama (30 November 2018: 0.11%)				
Insurance					Leisure time				
USD	6,348	Everest Re Group Ltd	1,411	0.04	USD	63,755	Carnival Corp	2,929	0.09
Leisure time					Total Panama				
USD	35,768	Norwegian Cruise Line Holdings Ltd	1,756	0.06	Switzerland (30 November 2018: 0.40%)				
Total Bermuda					Electronics				
			6,991	0.22	USD	16,334	Garmin Ltd ^A	1,121	0.04
British Virgin Islands (30 November 2018: 0.03%)					USD	51,741	TE Connectivity Ltd	3,911	0.12
Apparel retailers					Insurance				
USD	25,656	Capri Holdings Ltd ^A	748	0.02	USD	70,770	Chubb Ltd ^A	9,276	0.29
Total British Virgin Islands					Total Switzerland				
			748	0.02				14,308	0.45
Curacao (30 November 2018: 0.27%)					United Kingdom (30 November 2018: 0.26%)				
Oil & gas services					Commercial services				
USD	213,111	Schlumberger Ltd ^A	6,634	0.21	USD	53,577	Nielsen Holdings Plc	1,093	0.04
Total Curacao					Insurance				
			6,634	0.21	USD	37,349	Aon Plc	6,035	0.19
Ireland (30 November 2018: 2.25%)					Oil & gas services				
Building materials and fixtures					United Kingdom (30 November 2018: 0.26%)				
USD	143,826	Johnson Controls International Plc	4,972	0.16	Commercial services				
Chemicals					Insurance				
USD	85,321	Linde Plc	13,824	0.44	USD	68,390	TechnipFMC Plc ^A	1,277	0.04
Computers					Total United Kingdom				
USD	98,806	Accenture Plc	15,789	0.50				8,405	0.27
USD	39,985	Seagate Technology Plc	1,501	0.05	United States (30 November 2018: 95.73%)				
Electronics					Advertising				
USD	15,406	Allegion Plc	1,342	0.04	USD	59,721	Interpublic Group of Cos Inc	1,137	0.03
Environmental control					USD	34,631	Omnicom Group Inc ^A	2,404	0.08
USD	27,138	Pentair Plc	848	0.03	Aerospace & defence				
Healthcare products					USD	59,856	Arconic Inc	1,176	0.04
USD	208,189	Medtronic Plc	17,296	0.55	USD	80,839	Boeing Co	24,782	0.78
Insurance					USD	41,345	General Dynamics Corp	5,967	0.19
USD	19,676	Willis Towers Watson Plc	3,099	0.10	USD	18,111	Harris Corp ^A	3,042	0.09
Miscellaneous manufacturers					USD	11,523	L3 Technologies Inc	2,503	0.08
USD	66,586	Eaton Corp Plc	4,451	0.14	USD	38,204	Lockheed Martin Corp	11,606	0.37
USD	38,360	Ingersoll-Rand Plc	4,074	0.13	USD	26,461	Northrop Grumman Corp	7,201	0.23
Pharmaceuticals					USD	43,634	Raytheon Co	6,833	0.22
USD	49,112	Allergan Plc	5,373	0.17	USD	7,305	TransDigm Group Inc ^A	2,890	0.09
USD	20,428	Perrigo Co Plc	770	0.02	USD	125,134	United Technologies Corp	14,183	0.45
Total Ireland					Agriculture				
			73,339	2.33	USD	290,571	Altria Group Inc	12,793	0.40
Jersey (30 November 2018: 0.08%)					USD	83,104	Archer-Daniels-Midland Co	2,858	0.09
Auto parts & equipment					USD	240,239	Philip Morris International Inc	16,628	0.53
USD	40,859	Aptiv Plc ^A	2,348	0.08	Airlines				
Total Jersey					USD	19,147	Alaska Air Group Inc ^A	1,000	0.03
			2,348	0.08	USD	61,048	American Airlines Group Inc ^A	1,492	0.05
Liberia (30 November 2018: 0.08%)					USD	96,104	Delta Air Lines Inc	4,441	0.14
Leisure time					USD	79,260	Southwest Airlines Co	3,386	0.11
USD	26,580	Royal Caribbean Cruises Ltd ^A	2,904	0.09	USD	34,881	United Continental Holdings Inc	2,430	0.07
Total Liberia					Apparel retailers				
			2,904	0.09	USD	58,067	Hanesbrands Inc ^A	774	0.02
					USD	193,180	NIKE Inc	13,373	0.42
					USD	11,731	PVH Corp	897	0.03
					USD	8,852	Ralph Lauren Corp	835	0.03
					USD	43,239	Tapestry Inc	1,108	0.03
					USD	26,619	Under Armour Inc ^A	545	0.02

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.60%) (cont)					United States (30 November 2018: 95.73%) (cont)				
United States (30 November 2018: 95.73%) (cont)					Chemicals (cont)				
Apparel retailers (cont)					USD	34,330	CF Industries Holdings Inc	1,240	0.04
USD	26,502	Under Armour Inc Class 'C'^	481	0.02	USD	116,532	Dow Inc	4,890	0.15
USD	49,855	VF Corp	3,663	0.12	USD	348,566	DowDuPont Inc	9,547	0.30
Auto manufacturers					USD	21,928	Eastman Chemical Co	1,278	0.04
USD	596,859	Ford Motor Co	5,099	0.16	USD	21,879	FMC Corp	1,442	0.04
USD	199,274	General Motors Co	5,962	0.19	USD	15,811	International Flavors & Fragrances Inc^	1,921	0.06
USD	54,536	PACCAR Inc	3,221	0.10	USD	52,494	Mosaic Co	1,011	0.03
Auto parts & equipment					USD	36,466	PPG Industries Inc^	3,425	0.11
USD	32,340	BorgWarner Inc	1,030	0.03	USD	12,237	Sherwin-Williams Co^	4,606	0.15
Banks					Commercial services				
USD	1,386,678	Bank of America Corp	33,101	1.05	USD	67,217	Automatic Data Processing Inc	9,658	0.31
USD	133,249	Bank of New York Mellon Corp^	5,105	0.16	USD	12,796	Cintas Corp	2,547	0.08
USD	118,620	BB&T Corp^	4,976	0.16	USD	39,109	Ecolab Inc	6,461	0.21
USD	360,615	Citigroup Inc	20,112	0.64	USD	19,072	Equifax Inc^	2,069	0.07
USD	68,030	Citizens Financial Group Inc	1,989	0.06	USD	12,666	FleetCor Technologies Inc	2,935	0.09
USD	25,167	Comerica Inc	1,554	0.05	USD	13,271	Gartner Inc^	1,802	0.06
USD	119,906	Fifth Third Bancorp	2,852	0.09	USD	25,124	Global Payments Inc^	3,473	0.11
USD	25,305	First Republic Bank	2,203	0.07	USD	32,710	H&R Block Inc	770	0.02
USD	52,190	Goldman Sachs Group Inc^	8,547	0.27	USD	24,766	Moody's Corp^	4,064	0.13
USD	152,956	Huntington Bancshares Inc^	1,736	0.05	USD	179,829	PayPal Holdings Inc	17,711	0.56
USD	503,605	JPMorgan Chase & Co	47,886	1.52	USD	19,031	Quanta Services Inc	594	0.02
USD	143,930	KeyCorp	2,063	0.06	USD	19,334	Robert Half International Inc	931	0.03
USD	22,161	M&T Bank Corp	3,174	0.10	USD	24,901	Rollins Inc^	840	0.03
USD	203,361	Morgan Stanley	7,426	0.24	USD	37,800	S&P Global Inc	7,255	0.23
USD	33,396	Northern Trust Corp	2,563	0.08	USD	26,557	Total System Services Inc	2,944	0.09
USD	69,300	PNC Financial Services Group Inc^	7,914	0.25	USD	10,790	United Rentals Inc^	1,066	0.03
USD	144,001	Regions Financial Corp	1,787	0.06	USD	25,636	Verisk Analytics Inc	3,221	0.10
USD	57,207	State Street Corp	2,836	0.09	Computers				
USD	67,660	SunTrust Banks Inc	3,644	0.12	USD	690,015	Apple Inc	108,405	3.43
USD	7,917	SVB Financial Group	1,431	0.04	USD	89,270	Cognizant Technology Solutions Corp	4,961	0.16
USD	229,841	US Bancorp	10,354	0.33	USD	39,260	DXC Technology Co	1,675	0.05
USD	630,722	Wells Fargo & Co	25,113	0.80	USD	22,808	Fortinet Inc^	1,484	0.05
USD	30,733	Zions Bancorp NA	1,188	0.04	USD	201,866	Hewlett Packard Enterprise Co	2,485	0.08
Beverages					USD	243,207	HP Inc	4,077	0.13
USD	26,653	Brown-Forman Corp	1,195	0.04	USD	137,579	International Business Machines Corp	15,678	0.50
USD	591,871	Coca-Cola Co	26,095	0.83	USD	39,699	NetApp Inc	2,109	0.07
USD	26,071	Constellation Brands Inc^	4,128	0.13	USD	41,331	Western Digital Corp^	1,381	0.04
USD	30,257	Molson Coors Brewing Co^	1,493	0.05	Cosmetics & personal care				
USD	62,848	Monster Beverage Corp	3,489	0.11	USD	132,569	Colgate-Palmolive Co	8,282	0.27
USD	215,735	PepsiCo Inc	24,780	0.78	USD	57,774	Coty Inc^	640	0.02
Biotechnology					USD	33,138	Estee Lauder Cos Inc^	4,789	0.15
USD	34,886	Alexion Pharmaceuticals Inc	3,559	0.11	USD	386,373	Procter & Gamble Co	35,681	1.13
USD	96,061	Amgen Inc	14,370	0.46	Distribution & wholesale				
USD	29,797	Biogen Inc	5,864	0.19	USD	31,852	Copart Inc	2,043	0.07
USD	108,186	Celgene Corp	9,105	0.29	USD	84,502	Fastenal Co	2,320	0.07
USD	194,135	Gilead Sciences Inc	10,845	0.34	USD	45,959	LKQ Corp	1,058	0.03
USD	22,387	Illumina Inc	6,166	0.19	USD	6,813	WW Grainger Inc^	1,600	0.05
USD	27,781	Incyte Corp^	1,960	0.06	Diversified financial services				
USD	12,020	Regeneron Pharmaceuticals Inc	3,254	0.10	USD	7,699	Affiliated Managers Group Inc	579	0.02
USD	39,427	Vertex Pharmaceuticals Inc	5,880	0.19	USD	7,701	Alliance Data Systems Corp	950	0.03
Building materials and fixtures					USD	105,494	American Express Co^	10,859	0.34
USD	22,546	Fortune Brands Home & Security Inc	972	0.03	USD	21,555	Ameriprise Financial Inc	2,674	0.08
USD	8,804	Martin Marietta Materials Inc^	1,663	0.05	USD	18,795	BlackRock Inc*	7,009	0.22
USD	43,033	Masco Corp	1,349	0.04	USD	73,577	Capital One Financial Corp	5,670	0.18
USD	21,249	Vulcan Materials Co^	2,382	0.08	USD	18,241	Cboe Global Markets Inc^	1,777	0.06
Chemicals					USD	182,750	Charles Schwab Corp	6,824	0.22
USD	33,900	Air Products & Chemicals Inc	6,193	0.20	USD	54,541	CME Group Inc	9,403	0.30
USD	16,643	Albemarle Corp^	945	0.03	USD	51,681	Discover Financial Services	3,458	0.11
USD	20,887	Celanese Corp^	1,779	0.06	USD	40,591	E*TRADE Financial Corp	1,632	0.05

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.60%) (cont)					United States (30 November 2018: 95.73%) (cont)				
United States (30 November 2018: 95.73%) (cont)					United States (30 November 2018: 95.73%) (cont)				
Diversified financial services (cont)					Food (cont)				
USD	48,025	Franklin Resources Inc [^]	1,371	0.04	USD	89,742	General Mills Inc	3,982	0.13
USD	87,799	Intercontinental Exchange Inc [^]	6,477	0.20	USD	20,854	Hershey Co [^]	2,470	0.08
USD	34,613	Jefferies Financial Group Inc	549	0.02	USD	39,989	Hormel Foods Corp [^]	1,417	0.05
USD	139,156	Mastercard Inc	31,405	1.00	USD	17,760	JM Smucker Co [^]	1,937	0.06
USD	17,913	Nasdaq Inc [^]	1,457	0.05	USD	40,797	Kellogg Co	1,924	0.06
USD	18,349	Raymond James Financial Inc	1,360	0.04	USD	94,139	Kraft Heinz Co	2,336	0.07
USD	102,880	Synchrony Financial	3,105	0.10	USD	126,868	Kroger Co	2,597	0.08
USD	35,314	T Rowe Price Group Inc	3,205	0.10	USD	22,527	Lamb Weston Holdings Inc	1,198	0.04
USD	269,596	Visa Inc	39,031	1.24	USD	18,984	McCormick & Co Inc	2,658	0.08
USD	69,234	Western Union Co [^]	1,205	0.04	USD	225,882	Mondelez International Inc	10,307	0.33
Electrical components & equipment					USD	71,446	Sysco Corp	4,412	0.14
USD	35,426	AMETEK Inc	2,603	0.08	USD	46,614	Tyson Foods Inc [^]	3,175	0.10
USD	96,655	Emerson Electric Co	5,225	0.17	Forest products & paper				
Electricity					USD	63,796	International Paper Co	2,374	0.08
USD	93,025	AES Corp	1,319	0.04	Gas				
USD	35,422	Alliant Energy Corp [^]	1,509	0.05	USD	18,213	Atmos Energy Corp	1,664	0.05
USD	39,424	Ameren Corp	2,595	0.08	USD	54,929	NiSource Inc	1,373	0.05
USD	76,734	American Electric Power Co Inc	5,930	0.19	Hand & machine tools				
USD	82,686	CenterPoint Energy Inc	2,110	0.07	USD	8,885	Snap-on Inc	1,243	0.04
USD	41,269	CMS Energy Corp [^]	2,078	0.07	USD	24,048	Stanley Black & Decker Inc	2,746	0.09
USD	47,082	Consolidated Edison Inc	3,646	0.11	Healthcare products				
USD	125,470	Dominion Energy Inc	8,465	0.27	USD	270,705	Abbott Laboratories [^]	18,494	0.59
USD	28,748	DTE Energy Co	3,237	0.10	USD	6,921	ABIOMED Inc	1,627	0.05
USD	110,586	Duke Energy Corp	8,496	0.27	USD	11,627	Align Technology Inc	2,967	0.10
USD	51,278	Edison International	2,732	0.09	USD	73,704	Baxter International Inc [^]	4,857	0.15
USD	29,254	Entergy Corp [^]	2,548	0.08	USD	40,977	Becton Dickinson and Co [^]	8,584	0.27
USD	37,143	Evergy Inc	1,938	0.06	USD	212,426	Boston Scientific Corp	7,322	0.23
USD	46,574	Eversource Energy	3,086	0.10	USD	7,554	Cooper Cos Inc	2,019	0.06
USD	146,062	Exelon Corp	6,302	0.20	USD	97,907	Danaher Corp	11,599	0.37
USD	81,178	FirstEnergy Corp [^]	3,004	0.09	USD	31,118	DENTSPLY SIRONA Inc	1,504	0.05
USD	73,163	NextEra Energy Inc	13,013	0.41	USD	31,448	Edwards Lifesciences Corp	4,817	0.15
USD	44,758	NRG Energy Inc [^]	1,367	0.04	USD	23,886	Henry Schein Inc [^]	1,382	0.04
USD	17,736	Pinnacle West Capital Corp	1,495	0.05	USD	39,618	Hologic Inc	1,565	0.05
USD	114,320	PPL Corp [^]	3,053	0.10	USD	13,252	IDEXX Laboratories Inc	2,970	0.10
USD	79,534	Public Service Enterprise Group Inc	4,194	0.13	USD	17,774	Intuitive Surgical Inc	7,414	0.24
USD	42,807	Sempra Energy	5,050	0.16	USD	22,219	ResMed Inc	2,276	0.07
USD	158,522	Southern Co	7,611	0.24	USD	47,829	Stryker Corp	7,865	0.25
USD	46,782	WEC Energy Group Inc [^]	3,382	0.11	USD	7,132	Teleflex Inc	1,845	0.06
USD	80,134	Xcel Energy Inc	4,123	0.13	USD	62,105	Thermo Fisher Scientific Inc	14,879	0.47
Electronics					USD	14,633	Varian Medical Systems Inc	1,658	0.05
USD	47,731	Agilent Technologies Inc	2,872	0.09	USD	31,770	Zimmer Biomet Holdings Inc	3,248	0.10
USD	45,224	Amphenol Corp	3,531	0.11	Healthcare services				
USD	20,000	FLIR Systems Inc	867	0.03	USD	40,101	Anthem Inc	10,003	0.32
USD	43,809	Fortive Corp [^]	2,994	0.09	USD	62,119	Centene Corp	3,219	0.10
USD	112,239	Honeywell International Inc	16,549	0.52	USD	19,499	DaVita Inc	760	0.03
USD	28,596	Keysight Technologies Inc	1,928	0.06	USD	41,532	HCA Healthcare Inc	4,508	0.14
USD	3,957	Mettler-Toledo International Inc	2,568	0.08	USD	21,180	Humana Inc	4,654	0.15
USD	18,611	PerkinElmer Inc [^]	1,442	0.05	USD	24,889	IQVIA Holdings Inc	3,034	0.10
USD	11,461	Waters Corp	2,064	0.07	USD	14,217	Laboratory Corp of America Holdings	2,075	0.07
Engineering & construction					USD	18,617	Quest Diagnostics Inc	1,602	0.05
USD	21,827	Fluor Corp	543	0.02	USD	147,273	UnitedHealth Group Inc	31,957	1.01
USD	17,065	Jacobs Engineering Group Inc [^]	1,153	0.03	USD	12,735	Universal Health Services Inc	1,366	0.04
Environmental control					USD	7,832	WellCare Health Plans Inc	1,941	0.06
USD	31,955	Republic Services Inc	2,426	0.08	Home builders				
USD	59,179	Waste Management Inc	5,807	0.18	USD	49,978	DR Horton Inc [^]	1,918	0.06
Food					USD	45,624	Lennar Corp [^]	2,033	0.06
USD	28,306	Campbell Soup Co [^]	922	0.03	USD	41,327	PulteGroup Inc	1,150	0.04
USD	71,885	Conagra Brands Inc [^]	1,727	0.05	Home furnishings				
					USD	20,556	Leggett & Platt Inc [^]	655	0.02

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.60%) (cont)					United States (30 November 2018: 95.73%) (cont)				
United States (30 November 2018: 95.73%) (cont)					Machinery - diversified (cont)				
Home furnishings (cont)					USD	28,156	Xylem Inc	1,875	0.06
USD	8,895	Whirlpool Corp	917	0.03	USD	88,834	Caterpillar Inc	9,551	0.30
Hotels					Machinery, construction & mining				
USD	44,204	Hilton Worldwide Holdings Inc ^A	3,548	0.11	USD	6,183	Huntington Ingalls Industries Inc	1,138	0.04
USD	44,307	Marriott International Inc ^A	4,964	0.16	Marine transportation				
USD	73,754	MGM Resorts International	1,643	0.05	USD	53,815	CBS Corp	2,332	0.07
USD	13,452	Wynn Resorts Ltd ^A	1,295	0.04	USD	26,507	Charter Communications Inc ^A	8,963	0.28
Household goods & home construction					USD	696,375	Comcast Corp	25,622	0.81
USD	13,319	Avery Dennison Corp	1,244	0.04	USD	20,122	Discovery Inc ^A	492	0.02
USD	36,459	Church & Dwight Co Inc ^A	2,434	0.08	USD	53,424	Discovery Inc Class 'C'	1,229	0.04
USD	19,049	Clorox Co ^A	2,544	0.08	USD	37,364	DISH Network Corp	1,211	0.04
USD	53,405	Kimberly-Clark Corp	6,129	0.19	USD	54,991	Fox Corp ^A	1,738	0.05
Household products					USD	25,402	Fox Corp Class 'B'	791	0.02
USD	60,735	Newell Brands Inc ^A	731	0.02	USD	47,211	News Corp ^A	483	0.02
Insurance					USD	16,948	News Corp Class 'B'	177	0.01
USD	116,532	Aflac Inc	5,364	0.17	USD	57,396	Viacom Inc	1,495	0.05
USD	52,541	Allstate Corp	4,503	0.14	USD	269,264	Walt Disney Co	31,905	1.01
USD	134,994	American International Group Inc	6,187	0.20	Mining				
USD	26,563	Arthur J Gallagher & Co	2,007	0.07	USD	211,670	Freeport-McMoRan Inc ^A	1,844	0.06
USD	7,570	Assurant Inc	679	0.02	USD	126,407	Newmont Goldcorp Corp	3,754	0.12
USD	299,257	Berkshire Hathaway Inc	53,017	1.68	Miscellaneous manufacturers				
USD	25,088	Cincinnati Financial Corp	2,212	0.07	USD	88,744	3M Co	12,722	0.40
USD	57,488	Hartford Financial Services Group Inc ^A	2,717	0.09	USD	23,122	AO Smith Corp ^A	840	0.03
USD	31,559	Lincoln National Corp	1,683	0.05	USD	1,344,581	General Electric Co	11,391	0.36
USD	41,110	Loews Corp	1,895	0.06	USD	47,346	Illinois Tool Works Inc	5,933	0.19
USD	78,318	Marsh & McLennan Cos Inc	6,719	0.21	USD	19,338	Parker-Hannifin Corp	2,643	0.09
USD	146,094	MetLife Inc	6,058	0.19	USD	32,818	Textron Inc ^A	1,334	0.04
USD	41,361	Principal Financial Group Inc	1,914	0.06	Office & business equipment				
USD	91,922	Progressive Corp	6,540	0.21	USD	31,661	Xerox Corp	870	0.03
USD	63,545	Prudential Financial Inc	5,268	0.17	Oil & gas				
USD	17,213	Torchmark Corp	1,321	0.04	USD	76,323	Anadarko Petroleum Corp	4,820	0.15
USD	40,593	Travelers Cos Inc	5,303	0.17	USD	60,303	Apache Corp ^A	1,411	0.04
USD	34,997	Unum Group	989	0.03	USD	66,064	Cabot Oil & Gas Corp ^A	1,483	0.05
Internet					USD	292,810	Chevron Corp	29,916	0.95
USD	46,045	Alphabet Inc	45,721	1.45	USD	14,697	Cimarex Energy Co ^A	754	0.02
USD	47,350	Alphabet Inc Class 'C'	46,894	1.49	USD	30,200	Concho Resources Inc ^A	2,656	0.08
USD	63,561	Amazon.com Inc	101,247	3.21	USD	173,754	ConocoPhillips	9,193	0.29
USD	6,948	Booking Holdings Inc ^A	10,327	0.33	USD	62,886	Devon Energy Corp	1,420	0.05
USD	129,229	eBay Inc	4,167	0.13	USD	23,352	Diamondback Energy Inc	2,055	0.07
USD	18,539	Expedia Group Inc	1,913	0.06	USD	88,406	EOG Resources Inc	6,496	0.21
USD	9,446	F5 Networks Inc	1,120	0.04	USD	651,299	Exxon Mobil Corp	41,363	1.31
USD	367,262	Facebook Inc	58,490	1.85	USD	15,505	Helmerich & Payne Inc	680	0.02
USD	67,242	Netflix Inc	20,714	0.66	USD	40,627	Hess Corp ^A	2,036	0.06
USD	99,257	Symantec Corp	1,668	0.05	USD	23,536	HollyFrontier Corp	802	0.03
USD	17,428	TripAdvisor Inc ^A	661	0.02	USD	126,091	Marathon Oil Corp	1,488	0.05
USD	110,511	Twitter Inc	3,614	0.11	USD	101,787	Marathon Petroleum Corp	4,201	0.13
USD	16,444	VeriSign Inc	2,877	0.09	USD	77,263	Noble Energy Inc ^A	1,484	0.05
Iron & steel					USD	115,949	Occidental Petroleum Corp	5,179	0.16
USD	44,945	Nucor Corp	1,936	0.06	USD	66,214	Phillips 66	4,801	0.15
Leisure time					USD	26,806	Pioneer Natural Resources Co	3,415	0.11
USD	26,564	Harley-Davidson Inc ^A	780	0.03	USD	64,523	Valero Energy Corp	4,076	0.13
Machinery - diversified					Oil & gas services				
USD	22,262	Cummins Inc	3,012	0.10	USD	80,481	Baker Hughes a GE Co ^A	1,546	0.05
USD	48,903	Deere & Co ^A	6,152	0.20	USD	137,517	Halliburton Co	2,627	0.08
USD	22,687	Dover Corp	1,820	0.06	USD	59,294	National Oilwell Varco Inc ^A	1,110	0.04
USD	18,624	Flowserve Corp ^A	776	0.02	Packaging & containers				
USD	17,714	Rockwell Automation Inc	2,366	0.07	USD	51,058	Ball Corp ^A	2,813	0.09
USD	15,702	Roper Technologies Inc ^A	4,846	0.15	USD	14,754	Packaging Corp of America	1,180	0.04
USD	20,807	Wabtec Corp ^A	1,165	0.04					

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.60%) (cont)					United States (30 November 2018: 95.73%) (cont)				
United States (30 November 2018: 95.73%) (cont)					Retail (cont)				
Packaging & containers (cont)					USD	26,512	CarMax Inc	1,862	0.06
USD	21,308	Sealed Air Corp	801	0.02	USD	3,814	Chipotle Mexican Grill Inc	2,259	0.07
USD	41,092	Westrock Co	1,202	0.04	USD	67,677	Costco Wholesale Corp	14,550	0.46
Pharmaceuticals					USD	20,385	Darden Restaurants Inc	2,128	0.07
USD	228,064	AbbVie Inc	15,700	0.50	USD	40,467	Dollar General Corp	4,622	0.15
USD	23,578	AmerisourceBergen Corp	1,647	0.05	USD	37,053	Dollar Tree Inc	3,378	0.11
USD	251,434	Bristol-Myers Squibb Co	10,237	0.32	USD	14,844	Foot Locker Inc	524	0.02
USD	46,956	Cardinal Health Inc	1,773	0.06	USD	30,150	Gap Inc ^A	505	0.02
USD	58,990	Cigna Corp	7,836	0.25	USD	22,096	Genuine Parts Co	1,961	0.06
USD	197,981	CVS Health Corp	9,304	0.29	USD	174,597	Home Depot Inc	29,746	0.94
USD	132,124	Eli Lilly & Co	13,747	0.44	USD	25,237	Kohl's Corp ^A	1,117	0.04
USD	409,588	Johnson & Johnson	48,205	1.53	USD	32,716	L Brands Inc ^A	659	0.02
USD	30,240	McKesson Corp	3,315	0.11	USD	122,259	Lowe's Cos Inc	10,234	0.32
USD	398,218	Merck & Co Inc	28,306	0.90	USD	45,214	Macy's Inc	835	0.03
USD	26,802	Nektar Therapeutics ^A	753	0.02	USD	117,725	McDonald's Corp	20,946	0.66
USD	858,339	Pfizer Inc	31,981	1.01	USD	19,816	Nordstrom Inc ^A	557	0.02
USD	73,791	Zoetis Inc	6,691	0.21	USD	12,454	O'Reilly Automotive Inc ^A	4,150	0.13
Pipelines					USD	55,449	Ross Stores Inc	4,627	0.15
USD	293,520	Kinder Morgan Inc	5,255	0.16	USD	191,385	Starbucks Corp	13,063	0.41
USD	64,568	ONEOK Inc ^A	3,686	0.12	USD	80,969	Target Corp	5,846	0.18
USD	187,467	Williams Cos Inc	4,438	0.14	USD	15,952	Tiffany & Co ^A	1,276	0.04
Real estate investment & services					USD	193,112	TJX Cos Inc	8,715	0.28
USD	50,136	CBRE Group Inc	2,056	0.07	USD	19,202	Tractor Supply Co	1,737	0.05
Real estate investment trusts					USD	9,114	Ulta Salon Cosmetics & Fragrance Inc	2,727	0.09
USD	17,973	Alexandria Real Estate Equities Inc	2,362	0.07	USD	124,397	Walgreens Boots Alliance Inc	5,508	0.17
USD	67,869	American Tower Corp	12,715	0.40	USD	218,351	Walmart Inc	19,877	0.63
USD	25,500	Apartment Investment & Management Co	1,143	0.04	USD	48,736	Yum! Brands Inc	4,476	0.14
USD	21,184	AvalonBay Communities Inc	3,859	0.12	Savings & loans				
USD	24,895	Boston Properties Inc	2,923	0.09	USD	61,107	People's United Financial Inc ^A	843	0.03
USD	64,183	Crown Castle International Corp	7,488	0.24	Semiconductors				
USD	32,733	Digital Realty Trust Inc ^A	3,458	0.11	USD	130,322	Advanced Micro Devices Inc ^A	3,206	0.10
USD	55,822	Duke Realty Corp	1,507	0.05	USD	57,124	Analog Devices Inc	4,953	0.16
USD	12,896	Equinix Inc	5,622	0.18	USD	145,327	Applied Materials Inc	5,046	0.16
USD	58,055	Equity Residential ^A	3,989	0.13	USD	60,757	Broadcom Inc	13,720	0.43
USD	9,660	Essex Property Trust Inc	2,529	0.08	USD	695,245	Intel Corp	27,477	0.87
USD	18,361	Extra Space Storage Inc	1,766	0.06	USD	6,257	IPG Photonics Corp ^A	703	0.02
USD	11,426	Federal Realty Investment Trust	1,341	0.04	USD	23,600	KLA-Tencor Corp	2,183	0.07
USD	76,643	HCP Inc	2,181	0.07	USD	23,030	Lam Research Corp	3,609	0.11
USD	111,857	Host Hotels & Resorts Inc	1,818	0.06	USD	42,590	Maxim Integrated Products Inc	2,010	0.06
USD	43,920	Iron Mountain Inc ^A	1,208	0.04	USD	37,926	Microchip Technology Inc ^A	2,724	0.09
USD	71,292	Kimco Realty Corp	1,113	0.03	USD	173,404	Micron Technology Inc	5,074	0.16
USD	13,859	Macerich Co	452	0.01	USD	94,002	NVIDIA Corp	11,427	0.36
USD	16,368	Mid-America Apartment Communities Inc	1,677	0.05	USD	21,175	Qorvo Inc ^A	1,162	0.04
USD	95,299	Prologis Inc	6,300	0.20	USD	186,873	QUALCOMM Inc	11,205	0.36
USD	23,297	Public Storage	4,973	0.16	USD	26,945	Skyworks Solutions Inc	1,611	0.05
USD	43,934	Realty Income Corp	2,763	0.09	USD	143,690	Texas Instruments Inc	13,450	0.43
USD	25,496	Regency Centers Corp	1,509	0.05	USD	38,032	Xilinx Inc	3,492	0.11
USD	17,920	SBA Communications Corp	3,480	0.11	Software				
USD	47,651	Simon Property Group Inc	6,931	0.22	USD	119,583	Activision Blizzard Inc	4,654	0.15
USD	13,198	SL Green Realty Corp ^A	1,019	0.03	USD	75,556	Adobe Inc	18,368	0.58
USD	44,578	UDR Inc	1,791	0.06	USD	25,990	Akamai Technologies Inc	1,758	0.06
USD	53,276	Ventas Inc	3,074	0.10	USD	13,271	ANSYS Inc	2,138	0.07
USD	26,401	Vornado Realty Trust	1,569	0.05	USD	33,193	Autodesk Inc	4,793	0.15
USD	60,630	Welltower Inc	4,419	0.14	USD	18,629	Broadridge Financial Solutions Inc ^A	2,088	0.07
USD	116,238	Weyerhaeuser Co	2,378	0.07	USD	41,301	Cadence Design Systems Inc	2,356	0.07
Retail					USD	47,902	Cerner Corp ^A	3,008	0.10
USD	11,144	Advance Auto Parts Inc ^A	1,550	0.05	USD	19,869	Citrix Systems Inc	1,678	0.05
USD	3,736	AutoZone Inc	3,443	0.11	USD	44,752	Electronic Arts Inc	3,738	0.12
USD	37,252	Best Buy Co Inc	2,095	0.07	USD	48,627	Fidelity National Information Services Inc ^A	5,250	0.17

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
Equities (30 November 2018: 99.60%) (cont)					United States (30 November 2018: 95.73%) (cont)				
United States (30 November 2018: 95.73%) (cont)					Telecommunications (cont)				
Software (cont)									
USD	61,653	Fiserv Inc [^]	4,750	0.15	USD	637,822	Verizon Communications Inc	31,108	0.99
USD	39,759	Intuit Inc	8,736	0.28	Textile				
USD	11,943	Jack Henry & Associates Inc [^]	1,406	0.04	USD	10,228	Mohawk Industries Inc [^]	1,244	0.04
USD	1,181,819	Microsoft Corp	131,168	4.16	Toys				
USD	12,990	MSCI Inc	2,565	0.08	USD	17,240	Hasbro Inc [^]	1,472	0.05
USD	395,130	Oracle Corp	17,942	0.57	USD	48,974	Mattel Inc [^]	433	0.01
USD	48,196	Paychex Inc [^]	3,710	0.12	Transportation				
USD	27,713	Red Hat Inc	4,583	0.14	USD	21,385	CH Robinson Worldwide Inc	1,528	0.05
USD	117,407	salesforce.com Inc	15,952	0.51	USD	119,779	CSX Corp	8,005	0.25
USD	22,217	Synopsys Inc	2,322	0.07	USD	27,207	Expeditors International of Washington Inc	1,699	0.05
USD	16,851	Take-Two Interactive Software Inc	1,635	0.05	USD	37,465	FedEx Corp [^]	5,187	0.17
Telecommunications					USD	13,180	JB Hunt Transport Services Inc	1,007	0.03
USD	7,536	Arista Networks Inc	1,654	0.05	USD	15,850	Kansas City Southern	1,611	0.05
USD	1,123,567	AT&T Inc	30,833	0.98	USD	41,164	Norfolk Southern Corp	7,208	0.23
USD	144,047	CenturyLink Inc [^]	1,351	0.04	USD	111,762	Union Pacific Corp	16,727	0.53
USD	679,249	Cisco Systems Inc	31,715	1.01	USD	106,243	United Parcel Service Inc	8,859	0.28
USD	124,259	Corning Inc	3,216	0.10	Water				
USD	52,028	Juniper Networks Inc	1,149	0.04	USD	29,221	American Water Works Co Inc	2,964	0.09
USD	24,408	Motorola Solutions Inc	3,284	0.10	Total United States				
					3,047,652 96.62				
					Total equities				
					3,170,663 100.52				

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.32)%							
Forward currency contracts** (30 November 2018: (0.31)%							
EUR	3,434,842,821	USD	3,859,980,249	3,463,884,514	04/06/2019	(29,041)	(0.92)
EUR	10,496,160	USD	11,679,214	10,480,740	04/06/2019	15	0.00
EUR	3,377,299,514	USD	3,772,386,143	3,377,240,086	02/07/2019	59	0.00
USD	99,273,319	EUR	88,451,541	89,086,289	04/06/2019	635	0.02
USD	216,007,856	EUR	193,385,088	193,381,685	02/07/2019	(3)	0.00
Total unrealised gains on forward currency contracts						709	0.02
Total unrealised losses on forward currency contracts						(29,044)	(0.92)
Net unrealised losses on forward currency contracts						(28,335)	(0.90)

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

No. of Ccy contracts		Underlying exposure €'000	Fair Value €'000	% of net asset value	
Futures contracts (30 November 2018: (0.01)%)					
USD	93	S&P 500 E Mini Index Futures June 2019	11,891	(405)	(0.01)
Total unrealised losses on futures contracts			(405)	(0.01)	
Total financial derivative instruments			(28,740)	(0.91)	

Ccy	Holdings		Fair Value €'000	% of net asset value
Total value of investments			3,141,923	99.61
Cash equivalents (30 November 2018: Nil)				
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)				
USD	245,294	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund*	220	0.01
Cash†			17,186	0.54
Other net liabilities			(5,109)	(0.16)
Net asset value attributable to redeemable participating shareholders at the end of the financial period			3,154,220	100.00

†Cash holdings of €16,368,030 are held with State Street Bank and Trust Company. €818,348 is held as security for futures contracts with Barclays Bank Plc.

*These securities are partially or fully transferred as securities lent.

**Investment in related party.

**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	3,170,663	99.26
Over-the-counter financial derivative instruments	709	0.02
UCITS collective investment schemes - Money Market Funds	220	0.01
Other assets	22,720	0.71
Total current assets	3,194,312	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.55%)				
Equities (30 November 2018: 99.55%)				
Bermuda (30 November 2018: 0.54%)				
Diversified financial services				
USD	97,736	Invesco Ltd	1,910	0.28
Insurance				
USD	9,943	Everest Re Group Ltd	2,462	0.35
Total Bermuda			4,372	0.63
Ireland (30 November 2018: 0.65%)				
Insurance				
USD	31,577	Willis Towers Watson Plc	5,542	0.80
Total Ireland			5,542	0.80
Switzerland (30 November 2018: 1.93%)				
Insurance				
USD	112,110	Chubb Ltd	16,376	2.36
Total Switzerland			16,376	2.36
United Kingdom (30 November 2018: 1.25%)				
Insurance				
USD	58,405	Aon Plc	10,517	1.51
Total United Kingdom			10,517	1.51
United States (30 November 2018: 95.18%)				
Banks				
USD	2,190,992	Bank of America Corp	58,280	8.39
USD	213,674	Bank of New York Mellon Corp [^]	9,122	1.31
USD	186,190	BB&T Corp [^]	8,704	1.25
USD	573,558	Citigroup Inc	35,647	5.13
USD	111,095	Citizens Financial Group Inc	3,619	0.52
USD	38,622	Comerica Inc	2,658	0.38
USD	186,738	Fifth Third Bancorp	4,949	0.71
USD	40,052	First Republic Bank	3,886	0.56
USD	83,374	Goldman Sachs Group Inc	15,215	2.19
USD	254,899	Huntington Bancshares Inc [^]	3,224	0.47
USD	798,674	JPMorgan Chase & Co	84,628	12.18
USD	245,662	KeyCorp	3,923	0.57
USD	33,905	M&T Bank Corp	5,411	0.78
USD	315,976	Morgan Stanley	12,857	1.85
USD	53,488	Northern Trust Corp	4,574	0.66
USD	110,469	PNC Financial Services Group Inc [*]	14,058	2.02
USD	247,332	Regions Financial Corp	3,421	0.49
USD	92,063	State Street Corp	5,087	0.73
USD	108,291	SunTrust Banks Inc	6,499	0.94
USD	12,708	SVB Financial Group	2,559	0.37
USD	367,631	US Bancorp	18,455	2.66
USD	998,681	Wells Fargo & Co	44,311	6.38
USD	45,497	Zions Bancorp NA	1,960	0.28
Commercial services				
USD	40,451	Moody's Corp [^]	7,398	1.07
USD	60,500	S&P Global Inc	12,940	1.86
Diversified financial services				
USD	12,691	Affiliated Managers Group Inc	1,064	0.15
USD	168,974	American Express Co	19,383	2.79
USD	33,525	Ameriprise Financial Inc	4,634	0.67
USD	29,615	BlackRock Inc ^{^/*}	12,307	1.77
USD	114,104	Capital One Financial Corp	9,798	1.41
USD	27,573	Choe Global Markets Inc	2,993	0.43

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
United States (30 November 2018: 95.18%) (cont)				
Diversified financial services (cont)				
USD	289,838	Charles Schwab Corp	12,060	1.74
USD	87,061	CME Group Inc	16,726	2.41
USD	80,029	Discover Financial Services	5,966	0.86
USD	61,051	E*TRADE Financial Corp	2,735	0.39
USD	73,084	Franklin Resources Inc [^]	2,326	0.33
USD	138,292	Intercontinental Exchange Inc	11,369	1.64
USD	64,309	Jefferies Financial Group Inc	1,136	0.16
USD	28,523	Nasdaq Inc	2,585	0.37
USD	30,905	Raymond James Financial Inc	2,552	0.37
USD	159,489	Synchrony Financial	5,364	0.77
USD	57,416	T Rowe Price Group Inc	5,807	0.84
Insurance				
USD	183,893	Afac Inc	9,434	1.36
USD	80,753	Allstate Corp	7,713	1.11
USD	211,858	American International Group Inc	10,819	1.56
USD	44,723	Arthur J Gallagher & Co	3,766	0.54
USD	14,988	Assurant Inc	1,498	0.21
USD	474,348	Berkshire Hathaway Inc	93,646	13.48
USD	37,198	Cincinnati Financial Corp	3,654	0.53
USD	87,351	Hartford Financial Services Group Inc	4,600	0.66
USD	49,600	Lincoln National Corp	2,949	0.42
USD	66,916	Loews Corp	3,437	0.49
USD	122,877	Marsh & McLennan Cos Inc	11,747	1.69
USD	232,838	MetLife Inc	10,759	1.55
USD	62,809	Principal Financial Group Inc	3,239	0.47
USD	142,049	Progressive Corp	11,262	1.62
USD	99,725	Prudential Financial Inc	9,213	1.33
USD	24,306	Torchmark Corp	2,078	0.30
USD	64,223	Travelers Cos Inc	9,349	1.34
USD	52,092	Unum Group	1,640	0.24
Savings & loans				
USD	95,744	People's United Financial Inc [^]	1,472	0.21
Software				
USD	20,505	MSCI Inc	4,511	0.65
Total United States			698,976	100.61
Total equities			735,783	105.91

No. of Ccy contracts	Underlying exposure €'000	Fair Value €'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.01)%)			
Futures contracts (30 November 2018: (0.01)%)			
USD	41 XAF Financial Futures June 2019	3,389	(116)
Total unrealised losses on futures contracts		(116)	(0.02)
Total financial derivative instruments		(116)	(0.02)

Ccy	Holdings	Fair Value €'000	% of net asset value
Total value of investments		735,667	105.89
Cash equivalents (30 November 2018: Nil)			
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)			
USD	1,006,254	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund [*]	1,006
			0.14

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF (continued)

As at 31 May 2019

Ccy	Holdings	Fair Value €'000	% of net asset value
	Cash [†]	1,780	0.26
	Other net liabilities	(43,708)	(6.29)
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	694,745	100.00

[†]Cash holdings of \$1,559,484 are held with State Street Bank and Trust Company. \$220,818 is held as security for futures contracts with Morgan Stanley & Co. International Plc.

[^]These securities are partially or fully transferred as securities lent.

^{*}Investment in related party.

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	735,783	99.47
UCITS collective investment schemes - Money Market Funds	1,006	0.14
Other assets	2,887	0.39
Total current assets	739,676	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	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 (30 November 2018: 99.57%)					Netherlands (30 November 2018: 0.21%)				
Equities (30 November 2018: 99.57%)					Chemicals				
Bermuda (30 November 2018: 0.21%)					Pharmaceuticals				
Commercial services					USD	6,200	LyondellBasell Industries NV	365	0.10
USD	7,302	IHS Markit Ltd	332	0.09	USD	10,357	Mylan NV	138	0.04
Diversified financial services					Total Netherlands				
USD	8,625	Invesco Ltd	134	0.04				503	0.14
Insurance					Panama (30 November 2018: 0.10%)				
USD	834	Everest Re Group Ltd	164	0.04	Leisure time				
Leisure time					USD	8,274	Carnival Corp	336	0.09
USD	4,591	Norwegian Cruise Line Holdings Ltd	199	0.05	Total Panama				
Total Bermuda								336	0.09
			829	0.22	Switzerland (30 November 2018: 0.42%)				
British Virgin Islands (30 November 2018: 0.03%)					Electronics				
Apparel retailers					USD	2,557	Garmin Ltd	155	0.04
USD	2,985	Capri Holdings Ltd	77	0.02	USD	7,404	TE Connectivity Ltd	495	0.13
Total British Virgin Islands					Insurance				
			77	0.02	USD	9,796	Chubb Ltd	1,135	0.31
Curacao (30 November 2018: 0.27%)					Total Switzerland				
Oil & gas services								1,785	0.48
USD	29,482	Schlumberger Ltd ^A	812	0.22	United Kingdom (30 November 2018: 0.25%)				
Total Curacao					Commercial services				
			812	0.22	USD	6,833	Nielsen Holdings Plc	123	0.04
Ireland (30 November 2018: 2.23%)					Insurance				
Building materials and fixtures					USD	4,933	Aon Plc	705	0.19
USD	19,506	Johnson Controls International Plc	596	0.16	Oil & gas services				
Chemicals					USD	9,213	TechnipFMC Plc	152	0.04
USD	11,703	Linde Plc	1,676	0.45	Total United Kingdom				
Computers								980	0.27
USD	13,340	Accenture Plc	1,885	0.51	United States (30 November 2018: 95.69%)				
USD	5,036	Seagate Technology Plc	167	0.05	Advertising				
Electronics					USD	8,324	Interpublic Group of Cos Inc	140	0.04
USD	2,162	Allegion Plc	166	0.04	USD	4,844	Omnicom Group Inc ^A	297	0.08
Environmental control					Aerospace & defence				
USD	3,431	Pentair Plc	95	0.03	USD	9,297	Arconic Inc	162	0.04
Healthcare products					USD	11,036	Boeing Co	2,991	0.81
USD	28,052	Medtronic Plc	2,061	0.56	USD	5,855	General Dynamics Corp	747	0.20
Insurance					USD	2,648	Harris Corp ^A	393	0.11
USD	2,625	Willis Towers Watson Plc	366	0.10	USD	1,796	L3 Technologies Inc	345	0.09
Miscellaneous manufacturers					USD	5,240	Lockheed Martin Corp	1,408	0.38
USD	8,647	Eaton Corp Plc	511	0.14	USD	3,603	Northrop Grumman Corp	867	0.24
USD	5,072	Ingersoll-Rand Plc	476	0.13	USD	5,846	Raytheon Co	809	0.22
Pharmaceuticals					USD	990	TransDigm Group Inc ^A	346	0.09
USD	6,537	Allergan Plc	632	0.17	USD	16,957	United Technologies Corp	1,699	0.46
USD	2,520	Perrigo Co Plc	84	0.02	Agriculture				
Total Ireland					USD	39,402	Altria Group Inc	1,534	0.42
			8,715	2.36	USD	11,586	Archer-Daniels-Midland Co	352	0.09
Jersey (30 November 2018: 0.08%)					USD	32,467	Philip Morris International Inc	1,987	0.54
Auto parts & equipment					Airlines				
USD	5,543	Aptiv Plc ^A	282	0.08	USD	2,719	Alaska Air Group Inc ^A	126	0.03
Total Jersey					USD	8,138	American Airlines Group Inc ^A	176	0.05
			282	0.08	USD	12,862	Delta Air Lines Inc ^A	525	0.14
Liberia (30 November 2018: 0.08%)					USD	10,545	Southwest Airlines Co	398	0.11
Leisure time					USD	4,913	United Continental Holdings Inc	303	0.08
USD	3,464	Royal Caribbean Cruises Ltd	335	0.09	Apparel retailers				
Total Liberia					USD	6,799	Hanesbrands Inc ^A	80	0.02
			335	0.09	USD	26,438	NIKE Inc	1,618	0.44
					USD	1,564	PVH Corp	106	0.03
					USD	1,075	Ralph Lauren Corp	90	0.02
					USD	5,966	Tapestry Inc	135	0.04
					USD	3,705	Under Armour Inc ^A	67	0.02

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.57%) (cont)					United States (30 November 2018: 95.69%) (cont)				
United States (30 November 2018: 95.69%) (cont)					United States (30 November 2018: 95.69%) (cont)				
Apparel retailers (cont)					Chemicals (cont)				
USD	3,715	Under Armour Inc Class 'C'	60	0.02	USD	4,631	CF Industries Holdings Inc	148	0.04
USD	6,899	VF Corp	448	0.12	USD	15,788	Dow Inc	586	0.16
Auto manufacturers					USD	47,360	DowDuPont Inc	1,147	0.31
USD	82,209	Ford Motor Co	621	0.17	USD	3,001	Eastman Chemical Co	155	0.04
USD	27,755	General Motors Co	734	0.20	USD	2,736	FMC Corp	159	0.04
USD	7,052	PACCAR Inc	368	0.10	USD	2,069	International Flavors & Fragrances Inc ^A	222	0.06
Auto parts & equipment					USD	7,537	Mosaic Co	128	0.03
USD	4,001	BorgWarner Inc	113	0.03	USD	5,144	PPG Industries Inc	427	0.12
Banks					USD	1,752	Sherwin-Williams Co	583	0.16
USD	188,660	Bank of America Corp	3,982	1.08	Commercial services				
USD	18,194	Bank of New York Mellon Corp ^A	616	0.17	USD	9,253	Automatic Data Processing Inc	1,175	0.32
USD	16,431	BB&T Corp ^A	609	0.16	USD	1,744	Cintas Corp	307	0.08
USD	49,316	Citigroup Inc	2,432	0.66	USD	5,195	Ecolab Inc ^A	759	0.21
USD	9,424	Citizens Financial Group Inc	244	0.07	USD	2,424	Equifax Inc ^A	232	0.06
USD	3,465	Comerica Inc	189	0.05	USD	1,876	FleetCor Technologies Inc	384	0.10
USD	16,409	Fifth Third Bancorp	345	0.09	USD	1,784	Gartner Inc ^A	214	0.06
USD	3,372	First Republic Bank	260	0.07	USD	3,216	Global Payments Inc	393	0.11
USD	7,311	Goldman Sachs Group Inc ^A	1,059	0.29	USD	3,980	H&R Block Inc	83	0.02
USD	22,297	Huntington Bancshares Inc ^A	224	0.06	USD	3,645	Moody's Corp	529	0.14
USD	68,767	JPMorgan Chase & Co	5,781	1.56	USD	24,640	PayPal Holdings Inc	2,146	0.58
USD	20,788	KeyCorp	263	0.07	USD	2,549	Quanta Services Inc	70	0.02
USD	2,922	M&T Bank Corp	370	0.10	USD	2,714	Robert Half International Inc	116	0.03
USD	27,049	Morgan Stanley	873	0.24	USD	3,088	Rollins Inc ^A	92	0.03
USD	4,453	Northern Trust Corp	302	0.08	USD	5,136	S&P Global Inc	872	0.24
USD	9,617	PNC Financial Services Group Inc ^A	971	0.26	USD	3,404	Total System Services Inc	334	0.09
USD	23,349	Regions Financial Corp	256	0.07	USD	1,745	United Rentals Inc	152	0.04
USD	7,750	State Street Corp	340	0.09	USD	3,592	Verisk Analytics Inc	399	0.11
USD	9,674	SunTrust Banks Inc	461	0.12	Computers				
USD	1,156	SVB Financial Group	185	0.05	USD	94,080	Apple Inc	13,068	3.54
USD	32,137	US Bancorp	1,280	0.35	USD	12,076	Cognizant Technology Solutions Corp	593	0.16
USD	85,997	Wells Fargo & Co	3,027	0.82	USD	6,024	DXC Technology Co	227	0.06
USD	4,083	Zions Bancorp NA	139	0.04	USD	3,002	Fortinet Inc ^A	173	0.05
Beverages					USD	29,838	Hewlett Packard Enterprise Co	325	0.09
USD	3,523	Brown-Forman Corp ^A	140	0.04	USD	31,444	HP Inc	466	0.12
USD	80,814	Coca-Cola Co	3,150	0.85	USD	18,609	International Business Machines Corp	1,875	0.51
USD	3,389	Constellation Brands Inc ^A	474	0.13	USD	5,185	NetApp Inc	243	0.06
USD	3,683	Molson Coors Brewing Co ^A	161	0.04	USD	6,195	Western Digital Corp ^A	183	0.05
USD	8,139	Monster Beverage Corp	399	0.11	Cosmetics & personal care				
USD	29,500	PepsiCo Inc	2,996	0.81	USD	17,778	Colgate-Palmolive Co	982	0.27
Biotechnology					USD	10,514	Coty Inc ^A	103	0.03
USD	4,684	Alexion Pharmaceuticals Inc	422	0.11	USD	4,718	Estee Lauder Cos Inc ^A	603	0.16
USD	12,996	Amgen Inc	1,719	0.47	USD	52,539	Procter & Gamble Co	4,289	1.16
USD	4,246	Biogen Inc	739	0.20	Distribution & wholesale				
USD	14,878	Celgene Corp	1,107	0.30	USD	4,294	Copart Inc ^A	244	0.07
USD	27,098	Gilead Sciences Inc	1,338	0.36	USD	11,713	Fastenal Co ^A	284	0.08
USD	3,145	Illumina Inc	766	0.21	USD	6,000	LKQ Corp	122	0.03
USD	3,857	Incyte Corp	241	0.06	USD	935	WW Grainger Inc ^A	194	0.05
USD	1,692	Regeneron Pharmaceuticals Inc	405	0.11	Diversified financial services				
USD	5,330	Vertex Pharmaceuticals Inc	703	0.19	USD	1,258	Affiliated Managers Group Inc ^A	84	0.02
Building materials and fixtures					USD	972	Alliance Data Systems Corp	106	0.03
USD	2,748	Fortune Brands Home & Security Inc	105	0.03	USD	14,377	American Express Co	1,308	0.35
USD	1,267	Martin Marietta Materials Inc ^A	211	0.06	USD	2,919	Ameriprise Financial Inc	320	0.09
USD	6,182	Masco Corp	171	0.04	USD	2,513	BlackRock Inc ^A	829	0.23
USD	2,590	Vulcan Materials Co ^A	257	0.07	USD	9,664	Capital One Financial Corp	658	0.18
Chemicals					USD	2,154	Cboe Global Markets Inc ^A	185	0.05
USD	4,596	Air Products & Chemicals Inc ^A	742	0.20	USD	25,282	Charles Schwab Corp	835	0.23
USD	2,245	Albemarle Corp ^A	113	0.03	USD	7,598	CME Group Inc	1,158	0.31
USD	2,749	Celanese Corp	207	0.06	USD	6,910	Discover Financial Services	409	0.11
					USD	5,618	E*TRADE Financial Corp	200	0.05

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.57%) (cont)					United States (30 November 2018: 95.69%) (cont)				
United States (30 November 2018: 95.69%) (cont)					United States (30 November 2018: 95.69%) (cont)				
Diversified financial services (cont)					Food (cont)				
USD	6,529	Franklin Resources Inc ^A	165	0.05	USD	12,851	General Mills Inc	504	0.14
USD	11,846	Intercontinental Exchange Inc	773	0.21	USD	2,901	Hershey Co ^A	304	0.08
USD	6,069	Jefferies Financial Group Inc ^A	85	0.02	USD	5,577	Hormel Foods Corp ^A	175	0.05
USD	18,957	Mastercard Inc	3,783	1.02	USD	2,213	JM Smucker Co ^A	213	0.06
USD	2,350	Nasdaq Inc	169	0.05	USD	5,442	Kellogg Co	227	0.06
USD	2,596	Raymond James Financial Inc	170	0.05	USD	12,590	Kraft Heinz Co	276	0.08
USD	13,049	Synchrony Financial	348	0.09	USD	16,958	Kroger Co ^A	307	0.08
USD	4,803	T Rowe Price Group Inc	385	0.10	USD	2,997	Lamb Weston Holdings Inc	141	0.04
USD	36,758	Visa Inc	4,705	1.27	USD	2,749	McCormick & Co Inc	340	0.09
USD	8,908	Western Union Co ^A	137	0.04	USD	30,333	Mondelez International Inc	1,224	0.33
Electrical components & equipment					USD	10,335	Sysco Corp	564	0.15
USD	4,672	AMETEK Inc	304	0.08	USD	6,137	Tyson Foods Inc	370	0.10
USD	12,704	Emerson Electric Co	607	0.17	Forest products & paper				
Electricity					USD	8,624	International Paper Co	284	0.08
USD	13,744	AES Corp	172	0.05	Gas				
USD	4,762	Alliant Energy Corp ^A	179	0.05	USD	2,450	Atmos Energy Corp	198	0.06
USD	5,190	Ameren Corp	302	0.08	USD	6,912	NiSource Inc ^A	153	0.04
USD	10,345	American Electric Power Co Inc	707	0.19	Hand & machine tools				
USD	10,464	CenterPoint Energy Inc	236	0.06	USD	1,178	Snap-on Inc	146	0.04
USD	5,568	CMS Energy Corp	248	0.07	USD	3,374	Stanley Black & Decker Inc	340	0.09
USD	6,848	Consolidated Edison Inc	469	0.13	Healthcare products				
USD	17,035	Dominion Energy Inc	1,016	0.27	USD	36,699	Abbott Laboratories	2,217	0.60
USD	3,707	DTE Energy Co	369	0.10	USD	907	ABIOMED Inc	188	0.05
USD	15,566	Duke Energy Corp	1,057	0.29	USD	1,545	Align Technology Inc	349	0.10
USD	6,694	Edison International	315	0.09	USD	10,345	Baxter International Inc ^A	603	0.16
USD	4,203	Entergy Corp ^A	324	0.09	USD	5,615	Becton Dickinson and Co	1,040	0.28
USD	5,724	Evergy Inc	264	0.07	USD	29,126	Boston Scientific Corp	888	0.24
USD	6,380	Eversource Energy	374	0.10	USD	986	Cooper Cos Inc	233	0.06
USD	20,469	Exelon Corp	781	0.21	USD	13,281	Danaher Corp	1,391	0.38
USD	11,004	FirstEnergy Corp ^A	360	0.10	USD	4,524	DENTSPLY SIRONA Inc	193	0.05
USD	10,127	NextEra Energy Inc	1,593	0.43	USD	4,258	Edwards Lifesciences Corp	577	0.16
USD	5,743	NRG Energy Inc	155	0.04	USD	3,014	Henry Schein Inc	154	0.04
USD	2,544	Pinnacle West Capital Corp	190	0.05	USD	5,355	Hologic Inc	187	0.05
USD	14,609	PPL Corp	345	0.09	USD	1,779	IDEXX Laboratories Inc	353	0.10
USD	10,471	Public Service Enterprise Group Inc	488	0.13	USD	2,439	Intuitive Surgical Inc	899	0.24
USD	5,738	Sempra Energy	598	0.16	USD	2,931	ResMed Inc	265	0.07
USD	21,398	Southern Co	908	0.25	USD	6,582	Stryker Corp	957	0.26
USD	6,579	WEC Energy Group Inc ^A	421	0.11	USD	944	Teleflex Inc	216	0.06
USD	11,149	Xcel Energy Inc	507	0.14	USD	8,454	Thermo Fisher Scientific Inc	1,791	0.49
Electronics					USD	1,831	Varian Medical Systems Inc	183	0.05
USD	6,668	Agilent Technologies Inc	355	0.09	USD	4,227	Zimmer Biomet Holdings Inc	382	0.10
USD	6,316	Amphenol Corp	436	0.12	Healthcare services				
USD	2,638	FLIR Systems Inc	101	0.03	USD	5,476	Anthem Inc	1,208	0.33
USD	6,079	Fortive Corp ^A	367	0.10	USD	8,334	Centene Corp	382	0.10
USD	15,313	Honeywell International Inc	1,996	0.54	USD	2,827	DaVita Inc	97	0.03
USD	3,829	Keysight Technologies Inc	228	0.06	USD	5,489	HCA Healthcare Inc	527	0.14
USD	493	Mettler-Toledo International Inc	283	0.08	USD	2,795	Humana Inc	543	0.15
USD	2,630	PerkinElmer Inc ^A	180	0.05	USD	3,313	IQVIA Holdings Inc	357	0.10
USD	1,529	Waters Corp	244	0.06	USD	2,132	Laboratory Corp of America Holdings	275	0.07
Engineering & construction					USD	2,997	Quest Diagnostics Inc	228	0.06
USD	2,831	Fluor Corp	62	0.02	USD	20,153	UnitedHealth Group Inc	3,866	1.05
USD	2,249	Jacobs Engineering Group Inc ^A	135	0.03	USD	1,937	Universal Health Services Inc	184	0.05
Environmental control					USD	1,007	WellCare Health Plans Inc	221	0.06
USD	4,675	Republic Services Inc	314	0.09	Home builders				
USD	8,284	Waste Management Inc	718	0.19	USD	7,422	DR Horton Inc ^A	252	0.07
Food					USD	6,377	Lennar Corp	251	0.06
USD	4,456	Campbell Soup Co ^A	128	0.03	USD	5,759	PulteGroup Inc	142	0.04
USD	9,622	Conagra Brands Inc ^A	204	0.06	Home furnishings				
					USD	3,031	Leggett & Platt Inc	85	0.02

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.57%) (cont)					United States (30 November 2018: 95.69%) (cont)				
United States (30 November 2018: 95.69%) (cont)					Machinery - diversified (cont)				
Home furnishings (cont)					USD	3,635	Xylem Inc ^A	214	0.06
USD	1,279	Whirlpool Corp	117	0.03	Machinery, construction & mining				
Hotels					USD	12,088	Caterpillar Inc	1,149	0.31
USD	6,428	Hilton Worldwide Holdings Inc ^A	456	0.12	Marine transportation				
USD	5,881	Marriott International Inc ^A	583	0.16	USD	975	Huntington Ingalls Industries Inc	159	0.04
USD	11,457	MGM Resorts International	226	0.06	Media				
USD	2,048	Wynn Resorts Ltd ^A	174	0.05	USD	6,835	CBS Corp	262	0.07
Household goods & home construction					USD	3,643	Charter Communications Inc	1,089	0.29
USD	1,744	Avery Dennison Corp	144	0.04	USD	94,859	Comcast Corp	3,085	0.84
USD	5,301	Church & Dwight Co Inc	313	0.09	USD	3,710	Discovery Inc ^A	80	0.02
USD	2,632	Clorox Co ^A	311	0.08	USD	7,215	Discovery Inc Class 'C'	147	0.04
USD	7,455	Kimberly-Clark Corp	756	0.20	USD	4,287	DISH Network Corp	123	0.03
Household products					USD	7,467	Fox Corp ^A	209	0.06
USD	9,540	Newell Brands Inc ^A	102	0.03	USD	3,343	Fox Corp Class 'B'	92	0.02
Insurance					USD	7,954	News Corp ^A	72	0.02
USD	15,509	Aflac Inc ^A	631	0.17	USD	2,043	News Corp Class 'B'	19	0.01
USD	7,249	Allstate Corp	549	0.15	USD	7,569	Viacom Inc	174	0.05
USD	18,527	American International Group Inc	751	0.20	USD	36,675	Walt Disney Co	3,842	1.04
USD	4,192	Arthur J Gallagher & Co	280	0.08	Mining				
USD	1,146	Assurant Inc	91	0.03	USD	32,552	Freeport-McMoRan Inc ^A	251	0.07
USD	40,840	Berkshire Hathaway Inc	6,397	1.73	USD	17,163	Newmont Goldcorp Corp	450	0.12
USD	2,936	Cincinnati Financial Corp	229	0.06	Miscellaneous manufacturers				
USD	7,153	Hartford Financial Services Group Inc	299	0.08	USD	12,094	3M Co	1,533	0.41
USD	4,335	Lincoln National Corp	205	0.06	USD	3,081	AO Smith Corp ^A	99	0.03
USD	5,835	Loews Corp	238	0.06	USD	184,359	General Electric Co	1,381	0.37
USD	10,441	Marsh & McLennan Cos Inc	792	0.21	USD	6,245	Illinois Tool Works Inc	692	0.19
USD	19,907	MetLife Inc	730	0.20	USD	2,654	Parker-Hannifin Corp	320	0.09
USD	5,846	Principal Financial Group Inc	239	0.07	USD	4,789	Textron Inc ^A	172	0.05
USD	12,419	Progressive Corp	781	0.21	Office & business equipment				
USD	8,706	Prudential Financial Inc	638	0.17	USD	4,388	Xerox Corp	107	0.03
USD	1,965	Torchmark Corp	133	0.04	Oil & gas				
USD	5,448	Travelers Cos Inc	629	0.17	USD	10,745	Anadarko Petroleum Corp	600	0.16
USD	4,322	Unum Group	108	0.03	USD	7,883	Apache Corp ^A	163	0.04
Internet					USD	8,591	Cabot Oil & Gas Corp ^A	170	0.05
USD	6,288	Alphabet Inc	5,520	1.49	USD	39,908	Chevron Corp	3,605	0.98
USD	6,456	Alphabet Inc Class 'C'	5,653	1.53	USD	2,033	Cimarex Energy Co	92	0.02
USD	8,665	Amazon.com Inc	12,203	3.30	USD	4,309	Concho Resources Inc ^A	335	0.09
USD	959	Booking Holdings Inc	1,260	0.34	USD	23,553	ConocoPhillips	1,102	0.30
USD	17,955	eBay Inc	512	0.14	USD	9,177	Devon Energy Corp	183	0.05
USD	2,400	Expedia Group Inc	219	0.06	USD	3,101	Diamondback Energy Inc	241	0.07
USD	1,234	F5 Networks Inc	129	0.04	USD	12,279	EOG Resources Inc	798	0.22
USD	50,103	Facebook Inc	7,055	1.91	USD	88,988	Exxon Mobil Corp	4,997	1.35
USD	9,239	Netflix Inc	2,516	0.68	USD	2,059	Helmerich & Payne Inc	80	0.02
USD	12,558	Symantec Corp	187	0.05	USD	5,433	Hess Corp ^A	241	0.06
USD	2,048	TripAdvisor Inc ^A	69	0.02	USD	3,145	HollyFrontier Corp	95	0.03
USD	14,759	Twitter Inc	427	0.12	USD	17,976	Marathon Oil Corp ^A	187	0.05
USD	2,195	VeriSign Inc	339	0.09	USD	14,151	Marathon Petroleum Corp	516	0.14
Iron & steel					USD	10,101	Noble Energy Inc	171	0.05
USD	6,303	Nucor Corp	240	0.07	USD	16,158	Occidental Petroleum Corp	638	0.17
Leisure time					USD	8,824	Phillips 66	566	0.15
USD	3,790	Harley-Davidson Inc ^A	98	0.03	USD	3,587	Pioneer Natural Resources Co	404	0.11
Machinery - diversified					USD	8,716	Valero Energy Corp	487	0.13
USD	3,005	Cummins Inc	359	0.09	Oil & gas services				
USD	6,811	Deere & Co	758	0.20	USD	10,758	Baker Hughes a GE Co ^A	183	0.05
USD	3,009	Dover Corp	213	0.06	USD	19,095	Halliburton Co	322	0.09
USD	2,980	Flowserve Corp	110	0.03	USD	7,915	National Oilwell Varco Inc ^A	131	0.03
USD	2,460	Rockwell Automation Inc	291	0.08	Packaging & containers				
USD	2,148	Roper Technologies Inc	586	0.16	USD	6,668	Ball Corp ^A	325	0.09
USD	2,793	Wabtec Corp ^A	138	0.04	USD	1,957	Packaging Corp of America	139	0.04

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.57%) (cont)					United States (30 November 2018: 95.69%) (cont)				
United States (30 November 2018: 95.69%) (cont)					Retail (cont)				
Packaging & containers (cont)					USD	3,740	CarMax Inc ^A	232	0.06
USD	3,258	Sealed Air Corp	108	0.03	USD	487	Chipotle Mexican Grill Inc	255	0.07
USD	4,995	Westrock Co	129	0.03	USD	9,177	Costco Wholesale Corp	1,744	0.47
Pharmaceuticals					USD	2,614	Darden Restaurants Inc	241	0.07
USD	30,815	AbbVie Inc	1,875	0.51	USD	5,720	Dollar General Corp	578	0.16
USD	3,182	AmerisourceBergen Corp	197	0.05	USD	4,889	Dollar Tree Inc	394	0.11
USD	34,573	Bristol-Myers Squibb Co	1,245	0.34	USD	2,305	Foot Locker Inc ^A	72	0.02
USD	6,387	Cardinal Health Inc	213	0.06	USD	3,915	Gap Inc	58	0.02
USD	7,988	Cigna Corp	938	0.25	USD	3,093	Genuine Parts Co	243	0.07
USD	27,021	CVS Health Corp	1,123	0.30	USD	23,655	Home Depot Inc	3,563	0.96
USD	18,029	Eli Lilly & Co	1,658	0.45	USD	3,600	Kohl's Corp ^A	141	0.04
USD	55,933	Johnson & Johnson	5,820	1.58	USD	5,205	L Brands Inc ^A	93	0.03
USD	4,028	McKesson Corp	390	0.11	USD	17,021	Lowe's Cos Inc	1,260	0.34
USD	54,212	Merck & Co Inc	3,407	0.92	USD	6,666	Macy's Inc	109	0.03
USD	3,535	Nektar Therapeutics ^A	88	0.02	USD	16,074	McDonald's Corp	2,529	0.68
USD	116,602	Pfizer Inc	3,841	1.04	USD	2,135	Nordstrom Inc ^A	53	0.01
USD	10,051	Zoetis Inc	806	0.22	USD	1,636	O'Reilly Automotive Inc ^A	482	0.13
Pipelines					USD	7,649	Ross Stores Inc	564	0.15
USD	40,309	Kinder Morgan Inc	638	0.17	USD	26,002	Starbucks Corp ^A	1,569	0.42
USD	8,630	ONEOK Inc	436	0.12	USD	10,965	Target Corp	700	0.19
USD	24,799	Williams Cos Inc	519	0.14	USD	2,132	Tiffany & Co ^A	151	0.04
Real estate investment & services					USD	25,785	TJX Cos Inc	1,029	0.28
USD	6,695	CBRE Group Inc	243	0.07	USD	2,406	Tractor Supply Co	192	0.05
Real estate investment trusts					USD	1,130	Ulta Salon Cosmetics & Fragrance Inc	299	0.08
USD	2,432	Alexandria Real Estate Equities Inc	283	0.08	USD	17,152	Walgreens Boots Alliance Inc	671	0.18
USD	9,252	American Tower Corp	1,532	0.41	USD	29,728	Walmart Inc	2,393	0.65
USD	3,348	Apartment Investment & Management Co	133	0.04	USD	6,548	Yum! Brands Inc	532	0.14
USD	2,982	AvalonBay Communities Inc	480	0.13	Savings & loans				
USD	3,203	Boston Properties Inc	332	0.09	USD	7,709	People's United Financial Inc ^A	94	0.03
USD	8,786	Crown Castle International Corp	906	0.25	Semiconductors				
USD	4,247	Digital Realty Trust Inc ^A	397	0.11	USD	18,730	Advanced Micro Devices Inc ^A	407	0.11
USD	7,414	Duke Realty Corp	177	0.05	USD	7,597	Analog Devices Inc	582	0.16
USD	1,764	Equinix Inc	680	0.18	USD	19,942	Applied Materials Inc	612	0.17
USD	7,665	Equity Residential	466	0.13	USD	8,275	Broadcom Inc	1,652	0.45
USD	1,332	Essex Property Trust Inc	308	0.08	USD	94,451	Intel Corp	3,300	0.89
USD	2,804	Extra Space Storage Inc	238	0.06	USD	806	IPG Photonics Corp ^A	80	0.02
USD	1,751	Federal Realty Investment Trust	182	0.05	USD	3,304	KLA-Tencor Corp	270	0.07
USD	9,490	HCP Inc	239	0.06	USD	3,219	Lam Research Corp	446	0.12
USD	16,059	Host Hotels & Resorts Inc	231	0.06	USD	5,680	Maxim Integrated Products Inc ^A	237	0.06
USD	6,115	Iron Mountain Inc	149	0.04	USD	4,992	Microchip Technology Inc ^A	317	0.09
USD	8,767	Kimco Realty Corp	121	0.03	USD	23,288	Micron Technology Inc	603	0.16
USD	1,925	Macerich Co	55	0.02	USD	12,727	NVIDIA Corp	1,368	0.37
USD	2,304	Mid-America Apartment Communities Inc	209	0.06	USD	2,691	Qorvo Inc	131	0.04
USD	13,302	Prologis Inc	777	0.21	USD	25,688	QUALCOMM Inc	1,362	0.37
USD	3,064	Public Storage	578	0.16	USD	3,890	Skyworks Solutions Inc ^A	206	0.06
USD	6,530	Realty Income Corp	363	0.10	USD	19,710	Texas Instruments Inc	1,631	0.44
USD	3,509	Regency Centers Corp	184	0.05	USD	5,445	Xilinx Inc	442	0.12
USD	2,276	SBA Communications Corp	391	0.11	Software				
USD	6,379	Simon Property Group Inc	820	0.22	USD	16,437	Activision Blizzard Inc	566	0.15
USD	2,011	SL Green Realty Corp ^A	137	0.04	USD	10,186	Adobe Inc	2,189	0.59
USD	5,638	UDR Inc	200	0.05	USD	3,763	Akamai Technologies Inc	225	0.06
USD	7,481	Ventas Inc	382	0.10	USD	1,756	ANSYS Inc	250	0.07
USD	3,599	Vornado Realty Trust	189	0.05	USD	4,665	Autodesk Inc	596	0.16
USD	8,141	Welltower Inc	525	0.14	USD	2,505	Broadridge Financial Solutions Inc	248	0.07
USD	15,933	Weyerhaeuser Co ^A	288	0.08	USD	5,740	Cadence Design Systems Inc	289	0.08
Retail					USD	7,280	Cerner Corp ^A	404	0.11
USD	1,475	Advance Auto Parts Inc ^A	181	0.05	USD	2,794	Citrix Systems Inc	209	0.06
USD	522	AutoZone Inc	425	0.12	USD	6,452	Electronic Arts Inc	476	0.13
USD	5,190	Best Buy Co Inc	258	0.07	USD	6,751	Fidelity National Information Services Inc	644	0.17

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC) (continued)

As at 31 May 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
Equities (30 November 2018: 99.57%) (cont)					United States (30 November 2018: 95.69%) (cont)				
United States (30 November 2018: 95.69%) (cont)					Telecommunications (cont)				
Software (cont)									
USD	8,502	Fiserv Inc ^A	579	0.16	USD	86,785	Verizon Communications Inc	3,742	1.01
USD	5,418	Intuit Inc	1,053	0.28	Textile				
USD	1,568	Jack Henry & Associates Inc ^A	163	0.04	USD	1,244	Mohawk Industries Inc	134	0.04
USD	161,133	Microsoft Corp	15,812	4.28	Toys				
USD	1,758	MSCI Inc	307	0.08	USD	2,280	Hasbro Inc ^A	172	0.04
USD	53,243	Oracle Corp	2,137	0.58	USD	8,033	Mattel Inc ^A	63	0.02
USD	6,587	Paychex Inc	448	0.12	Transportation				
USD	3,718	Red Hat Inc	544	0.15	USD	2,688	CH Robinson Worldwide Inc	170	0.05
USD	15,958	salesforce.com Inc	1,917	0.52	USD	16,274	CSX Corp	962	0.26
USD	3,019	Synopsys Inc	279	0.08	USD	3,644	Expeditors International of Washington Inc	201	0.06
USD	2,221	Take-Two Interactive Software Inc	191	0.05	USD	4,942	FedEx Corp ^A	605	0.16
Telecommunications					USD	1,750	JB Hunt Transport Services Inc	118	0.03
USD	1,165	Arista Networks Inc	226	0.06	USD	1,975	Kansas City Southern	178	0.05
USD	152,996	AT&T Inc	3,712	1.00	USD	5,536	Norfolk Southern Corp	857	0.23
USD	20,743	CenturyLink Inc	172	0.05	USD	15,183	Union Pacific Corp	2,009	0.54
USD	92,454	Cisco Systems Inc	3,816	1.03	USD	14,560	United Parcel Service Inc	1,073	0.29
USD	16,343	Corning Inc	374	0.10	Water				
USD	6,638	Juniper Networks Inc	130	0.04	USD	3,903	American Water Works Co Inc	350	0.09
USD	3,630	Motorola Solutions Inc	432	0.12	Total United States				
								367,582	99.53
								382,236	103.50

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (£)	Maturity date	Unrealised gain/(loss) £'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.32)%)							
Forward currency contracts** (30 November 2018: (0.31)%)							
GBP	392,117,535	USD	511,629,809	405,926,579	04/06/2019	(13,808)	(3.74)
GBP	405,330,955	USD	511,629,809	405,334,849	02/07/2019	(4)	0.00
USD	40,182,371	GBP	31,833,874	31,834,180	02/07/2019	-	0.00
Net unrealised losses on forward currency contracts						(13,812)	(3.74)

No. of Ccy contracts	Underlying exposure £'000	Fair Value £'000	% of net asset value
Futures contracts (30 November 2018: (0.01)%)			
USD 11	S&P 500 E Mini Index Futures June 2019	1,253 (52)	(0.02)
Total unrealised losses on futures contracts			(52) (0.02)
Total financial derivative instruments			(13,864) (3.76)

Ccy	Holdings	Fair Value £'000	% of net asset value
Total value of investments		368,372	99.74
Cash[†]		363	0.10
Other net assets		580	0.16
Net asset value attributable to redeemable participating shareholders at the end of the financial period		369,315	100.00

[†]Cash holdings of £268,662 are held with State Street Bank and Trust Company. £94,089 is held as security for futures contracts with Barclays Bank Plc.

^AThese securities are partially or fully transferred as securities lent.

*Investment in related party.

**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	382,236	99.64
Over-the-counter financial derivative instruments	-	0.00
Other assets	1,367	0.36
Total current assets	383,603	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 98.08%)				
Equities (30 November 2018: 98.08%)				
Ireland (30 November 2018: 5.12%)				
Healthcare products				
USD	542,100	Medtronic Plc	50,188	3.79
Pharmaceuticals				
USD	126,764	Allergan Plc	15,454	1.17
USD	51,108	Perrigo Co Plc	2,147	0.16
Total Ireland			67,789	5.12
Netherlands (30 November 2018: 0.47%)				
Pharmaceuticals				
USD	206,431	Mylan NV	3,468	0.26
Total Netherlands			3,468	0.26
United States (30 November 2018: 92.49%)				
Biotechnology				
USD	90,262	Alexion Pharmaceuticals Inc	10,261	0.78
USD	251,544	Amgen Inc	41,932	3.17
USD	79,315	Biogen Inc	17,393	1.31
USD	284,568	Celgene Corp	26,690	2.01
USD	515,142	Gilead Sciences Inc	32,068	2.42
USD	59,262	illumina Inc	18,188	1.37
USD	72,263	Incyte Corp [†]	5,682	0.43
USD	31,632	Regeneron Pharmaceuticals Inc	9,544	0.72
USD	103,090	Vertex Pharmaceuticals Inc	17,131	1.29
Electronics				
USD	127,587	Agilent Technologies Inc	8,555	0.64
USD	10,084	Mettler-Toledo International Inc [†]	7,292	0.55
USD	44,514	PerkinElmer Inc [†]	3,843	0.29
USD	28,913	Waters Corp [†]	5,803	0.44
Healthcare products				
USD	709,783	Abbott Laboratories	54,036	4.08
USD	18,058	ABIOMED Inc	4,730	0.36
USD	29,490	Align Technology Inc	8,386	0.63
USD	192,266	Baxter International Inc	14,120	1.06
USD	108,471	Becton Dickinson and Co	25,321	1.91
USD	558,915	Boston Scientific Corp	21,468	1.62
USD	20,116	Cooper Cos Inc	5,990	0.45
USD	254,246	Danaher Corp	33,563	2.53
USD	94,519	DENTSPLY SIRONA Inc	5,092	0.38
USD	83,570	Edwards Lifesciences Corp	14,265	1.08
USD	61,018	Henry Schein Inc [†]	3,933	0.30
USD	106,858	Hologic Inc	4,703	0.35
USD	34,447	IDEXX Laboratories Inc	8,604	0.65
USD	46,113	Intuitive Surgical Inc	21,436	1.62
USD	58,417	ResMed Inc	6,667	0.50
USD	124,877	Stryker Corp	22,882	1.73
USD	18,754	Teleflex Inc	5,407	0.41
USD	162,744	Thermo Fisher Scientific Inc	43,449	3.28
USD	36,474	Varian Medical Systems Inc	4,605	0.35
USD	82,748	Zimmer Biomet Holdings Inc	9,428	0.71
Healthcare services				
USD	103,589	Anthem Inc	28,796	2.17
USD	166,757	Centene Corp	9,630	0.73
USD	51,886	DaVita Inc	2,253	0.17
USD	108,396	HCA Healthcare Inc	13,112	0.99
USD	54,864	Humana Inc	13,434	1.01
USD	63,557	IQVIA Holdings Inc	8,634	0.65

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
United States (30 November 2018: 92.49%) (cont)				
Healthcare services (cont)				
USD	39,569	Laboratory Corp of America Holdings	6,434	0.49
USD	54,455	Quest Diagnostics Inc	5,223	0.39
USD	387,554	UnitedHealth Group Inc	93,710	7.07
USD	33,527	Universal Health Services Inc	4,008	0.30
USD	20,384	WellCare Health Plans Inc	5,630	0.43
Pharmaceuticals				
USD	596,334	AbbVie Inc	45,745	3.45
USD	62,740	AmerisourceBergen Corp [†]	4,885	0.37
USD	661,051	Bristol-Myers Squibb Co	29,992	2.26
USD	121,353	Cardinal Health Inc	5,105	0.38
USD	153,226	Cigna Corp	22,681	1.71
USD	522,978	CVS Health Corp	27,389	2.07
USD	348,864	Eli Lilly & Co	40,447	3.05
USD	1,075,587	Johnson & Johnson	141,063	10.65
USD	78,009	McKesson Corp	9,528	0.72
USD	1,042,624	Merck & Co Inc	82,586	6.23
USD	71,112	Nektar Therapeutics [†]	2,227	0.17
USD	2,242,464	Pfizer Inc	93,107	7.03
USD	193,531	Zoetis Inc	19,556	1.48
Software				
USD	131,840	Cerner Corp	9,225	0.70
Total United States			1,246,867	94.09
Total equities			1,318,124	99.47

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.02%)			
Futures contracts (30 November 2018: 0.02%)			
USD	70	XAV Health Care Futures June 2019	6,265 (148) (0.01)
Total unrealised losses on futures contracts			(148) (0.01)
Total financial derivative instruments			(148) (0.01)

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		1,317,976	99.46
Cash equivalents (30 November 2018: Nil)			
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)			
USD	2,241,713	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund [*]	2,242 0.17
Cash[†]		2,889	0.22
Other net assets		2,019	0.15
Net asset value attributable to redeemable participating shareholders at the end of the financial period		1,325,126	100.00

[†]Cash holdings of \$2,461,785 are held with State Street Bank and Trust Company. \$427,486 is held as security for futures contracts with Morgan Stanley & Co. International Plc.

^{*}These securities are partially or fully transferred as securities lent.

^{*}Investment in related party.

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF (continued)

As at 31 May 2019

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	1,318,124	99.45
UCITS collective investment schemes - Money Market Funds	2,242	0.17
Other assets	5,069	0.38
Total current assets	1,325,435	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 98.90%)				
Equities (30 November 2018: 98.90%)				
Bermuda (30 November 2018: 0.87%)				
Commercial services				
USD	3,285	IHS Markit Ltd	189	0.97
Total Bermuda			189	0.97
Ireland (30 November 2018: 4.82%)				
Building materials and fixtures				
USD	8,244	Johnson Controls International Plc	318	1.64
Electronics				
USD	855	Allegion Plc	83	0.43
Environmental control				
USD	1,423	Pentair Plc	49	0.25
Miscellaneous manufacturers				
USD	3,822	Eaton Corp Plc	285	1.47
USD	2,183	Ingersoll-Rand Plc	258	1.33
Total Ireland			993	5.12
United Kingdom (30 November 2018: 0.43%)				
Commercial services				
USD	3,215	Nielsen Holdings Plc	73	0.38
Total United Kingdom			73	0.38
United States (30 November 2018: 92.78%)				
Aerospace & defence				
USD	3,613	Arconic Inc	79	0.41
USD	4,737	Boeing Co	1,618	8.34
USD	2,448	General Dynamics Corp	394	2.03
USD	1,065	Harris Corp ^A	200	1.03
USD	715	L3 Technologies Inc	173	0.89
USD	2,221	Lockheed Martin Corp	752	3.88
USD	1,528	Northrop Grumman Corp	464	2.39
USD	2,546	Raytheon Co	444	2.29
USD	436	TransDigm Group Inc ^A	192	0.99
USD	7,310	United Technologies Corp	923	4.76
Airlines				
USD	1,088	Alaska Air Group Inc	63	0.32
USD	3,642	American Airlines Group Inc ^A	99	0.51
USD	5,568	Delta Air Lines Inc ^A	287	1.48
USD	4,508	Southwest Airlines Co	215	1.11
USD	2,018	United Continental Holdings Inc	157	0.81
Auto manufacturers				
USD	3,105	PACCAR Inc	204	1.05
Building materials and fixtures				
USD	1,270	Fortune Brands Home & Security Inc	61	0.31
USD	2,668	Masco Corp	93	0.48
Commercial services				
USD	768	Cintas Corp ^A	170	0.88
USD	1,079	Equifax Inc ^A	130	0.67
USD	1,297	Quanta Services Inc	45	0.23
USD	1,080	Robert Half International Inc	58	0.30
USD	1,297	Rollins Inc ^A	49	0.25
USD	725	United Rentals Inc	80	0.41
USD	1,476	Verisk Analytics Inc	207	1.07
Distribution & wholesale				
USD	1,804	Copart Inc ^A	129	0.67
USD	5,148	Fastenal Co	158	0.81
USD	406	WW Grainger Inc ^A	106	0.55

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
United States (30 November 2018: 92.78%) (cont)				
Electrical components & equipment				
USD	2,059	AMETEK Inc	169	0.87
USD	5,538	Emerson Electric Co	333	1.72
Electronics				
USD	2,659	Fortive Corp ^A	202	1.04
USD	6,579	Honeywell International Inc	1,081	5.57
Engineering & construction				
USD	1,271	Fluor Corp	35	0.18
USD	1,051	Jacobs Engineering Group Inc ^A	79	0.41
Environmental control				
USD	1,931	Republic Services Inc	164	0.85
USD	3,514	Waste Management Inc	384	1.98
Hand & machine tools				
USD	504	Snap-on Inc	79	0.41
USD	1,369	Stanley Black & Decker Inc	174	0.89
Machinery - diversified				
USD	1,302	Cummins Inc	196	1.01
USD	2,867	Deere & Co ^A	402	2.07
USD	1,299	Dover Corp ^A	116	0.60
USD	1,156	Flowserve Corp	54	0.28
USD	1,076	Rockwell Automation Inc	160	0.83
USD	937	Roper Technologies Inc ^A	322	1.66
USD	1,409	Wabtec Corp ^A	88	0.45
USD	1,624	Xylem Inc ^A	121	0.62
Machinery, construction & mining				
USD	5,193	Caterpillar Inc	622	3.21
Marine transportation				
USD	379	Huntington Ingalls Industries Inc	78	0.40
Miscellaneous manufacturers				
USD	5,194	3M Co	830	4.28
USD	1,297	AO Smith Corp	52	0.27
USD	78,565	General Electric Co	742	3.82
USD	2,729	Illinois Tool Works Inc	381	1.96
USD	1,163	Parker-Hannifin Corp	177	0.91
USD	2,123	Textron Inc ^A	96	0.50
Transportation				
USD	1,232	CH Robinson Worldwide Inc	98	0.50
USD	6,996	CSX Corp	521	2.69
USD	1,551	Expeditors International of Washington Inc	108	0.56
USD	2,167	FedEx Corp	334	1.72
USD	785	JB Hunt Transport Services Inc	67	0.34
USD	916	Kansas City Southern	104	0.54
USD	2,411	Norfolk Southern Corp	470	2.42
USD	6,523	Union Pacific Corp	1,088	5.61
USD	6,283	United Parcel Service Inc	584	3.01
Total United States			18,061	93.10
Total equities			19,316	99.57

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF (continued)

As at 31 May 2019

Ccy	Holdings	Fair Value \$'000	% of net asset value
	Total value of investments	19,316	99.57
	Cash[†]	32	0.16
	Other net assets	52	0.27
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	19,400	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.

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	19,316	99.56
Other assets	86	0.44
Total current assets	19,402	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.48%)				
Equities (30 November 2018: 99.48%)				
Ireland (30 November 2018: 2.49%)				
Computers				
USD	87,397	Accenture Plc	15,563	2.32
USD	34,878	Seagate Technology Plc	1,460	0.22
		Total Ireland	17,023	2.54
Switzerland (30 November 2018: 0.57%)				
Electronics				
USD	46,318	TE Connectivity Ltd	3,901	0.58
		Total Switzerland	3,901	0.58
United States (30 November 2018: 96.42%)				
Commercial services				
USD	59,588	Automatic Data Processing Inc	9,541	1.42
USD	11,797	FleetCor Technologies Inc	3,046	0.46
USD	12,232	Gartner Inc ^A	1,851	0.28
USD	21,665	Global Payments Inc	3,337	0.50
USD	160,703	PayPal Holdings Inc ^A	17,637	2.63
USD	22,362	Total System Services Inc	2,763	0.41
Computers				
USD	614,427	Apple Inc	107,568	16.05
USD	78,845	Cognizant Technology Solutions Corp	4,883	0.73
USD	36,395	DXC Technology Co	1,730	0.26
USD	19,832	Fortinet Inc ^A	1,437	0.21
USD	185,901	Hewlett Packard Enterprise Co	2,551	0.38
USD	211,246	HP Inc	3,946	0.59
USD	121,917	International Business Machines Corp	15,482	2.31
USD	34,256	NetApp Inc	2,028	0.30
USD	40,463	Western Digital Corp ^A	1,506	0.23
Diversified financial services				
USD	6,471	Alliance Data Systems Corp	890	0.13
USD	123,959	Mastercard Inc	31,174	4.65
USD	240,299	Visa Inc	38,767	5.79
USD	59,314	Western Union Co ^A	1,151	0.17
Electronics				
USD	40,528	Amphenol Corp	3,526	0.53
USD	18,374	FLIR Systems Inc	888	0.13
USD	25,791	Keysight Technologies Inc	1,938	0.29
Internet				
USD	8,328	F5 Networks Inc	1,100	0.17
USD	86,447	Symantec Corp	1,619	0.24
USD	14,480	VeriSign Inc	2,823	0.42
Office & business equipment				
USD	27,289	Xerox Corp	835	0.12
Semiconductors				
USD	120,505	Advanced Micro Devices Inc ^A	3,303	0.49
USD	50,189	Analog Devices Inc	4,849	0.72
USD	130,725	Applied Materials Inc	5,058	0.76
USD	54,440	Broadcom Inc	13,699	2.05
USD	617,081	Intel Corp	27,176	4.06
USD	4,944	IPG Photonics Corp ^A	619	0.09
USD	22,258	KLA-Tencor Corp	2,294	0.34
USD	21,080	Lam Research Corp	3,681	0.55
USD	36,694	Maxim Integrated Products Inc	1,930	0.29
USD	32,066	Microchip Technology Inc ^A	2,566	0.38
USD	152,653	Micron Technology Inc	4,978	0.74
USD	82,959	NVIDIA Corp	11,238	1.68

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
United States (30 November 2018: 96.42%) (cont)				
Semiconductors (cont)				
USD	16,834	Qorvo Inc	1,030	0.15
USD	165,727	QUALCOMM Inc	11,074	1.65
USD	23,867	Skyworks Solutions Inc	1,590	0.24
USD	128,634	Texas Instruments Inc	13,418	2.00
USD	34,421	Xilinx Inc	3,521	0.53
Software				
USD	67,000	Adobe Inc	18,150	2.71
USD	22,706	Akamai Technologies Inc	1,711	0.26
USD	11,374	ANSYS Inc	2,042	0.30
USD	29,847	Autodesk Inc	4,803	0.72
USD	15,972	Broadridge Financial Solutions Inc	1,995	0.30
USD	38,776	Cadence Design Systems Inc	2,465	0.37
USD	17,120	Citrix Systems Inc	1,611	0.24
USD	44,055	Fidelity National Information Services Inc	5,300	0.79
USD	53,870	Fiserv Inc ^A	4,625	0.69
USD	35,412	Intuit Inc	8,671	1.29
USD	10,773	Jack Henry & Associates Inc ^A	1,414	0.21
USD	1,052,364	Microsoft Corp	130,156	19.42
USD	349,194	Oracle Corp	17,669	2.64
USD	43,454	Paychex Inc	3,728	0.56
USD	24,222	Red Hat Inc	4,464	0.67
USD	105,019	salesforce.com Inc	15,901	2.37
USD	20,380	Synopsys Inc	2,373	0.35
Telecommunications				
USD	7,216	Arista Networks Inc	1,765	0.26
USD	604,268	Cisco Systems Inc	31,440	4.69
USD	107,194	Corning Inc	3,092	0.46
USD	48,503	Juniper Networks Inc	1,194	0.18
USD	22,684	Motorola Solutions Inc	3,401	0.51
		Total United States	644,011	96.11
		Total equities	664,935	99.23

Ccy	No. of contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: (0.01)%)				
Futures contracts (30 November 2018: (0.01)%)				
USD	68	XAK Technology Futures June 2019	5,065	(160) (0.03)
		Total unrealised losses on futures contracts	(160)	(0.03)
		Total financial derivative instruments	(160)	(0.03)

Ccy	Holdings	Fair Value \$'000	% of net asset value
	Total value of investments	664,775	99.20
Cash equivalents (30 November 2018: Nil)			
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)			
USD	2,957,321	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund*	2,957 0.44

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF (continued)

As at 31 May 2019

Ccy	Holdings	Fair Value \$'000	% of net asset value
	Cash [†]	678	0.10
	Other net assets	1,697	0.26
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	670,107	100.00

[†]Cash holdings of \$282,670 are held with State Street Bank and Trust Company. \$395,371 is held as security for futures contracts with Morgan Stanley & Co. International Plc.

[^]These securities are partially or fully transferred as securities lent.

^{*}Investment in related party.

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	664,935	99.18
UCITS collective investment schemes - Money Market Funds	2,957	0.44
Other assets	2,517	0.38
Total current assets	670,409	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 MATERIALS SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.59%)				
Equities (30 November 2018: 99.59%)				
Ireland (30 November 2018: 14.30%)				
Chemicals				
USD	1,190	Linde Plc	215	16.55
Total Ireland			215	16.55
Netherlands (30 November 2018: 4.88%)				
Chemicals				
USD	656	LyondellBasell Industries NV	49	3.77
Total Netherlands			49	3.77
United States (30 November 2018: 80.41%)				
Building materials and fixtures				
USD	135	Martin Marietta Materials Inc	28	2.16
USD	284	Vulcan Materials Co [^]	36	2.77
Chemicals				
USD	474	Air Products & Chemicals Inc	97	7.47
USD	229	Albemarle Corp [^]	14	1.08
USD	276	Celanese Corp	26	2.00
USD	479	CF Industries Holdings Inc	19	1.46
USD	1,624	Dow Inc	76	5.85
USD	4,868	DowDuPont Inc	149	11.47
USD	302	Eastman Chemical Co	20	1.54
USD	291	FMC Corp	21	1.61
USD	219	International Flavors & Fragrances Inc [^]	30	2.31
USD	767	Mosaic Co	16	1.23
USD	508	PPG Industries Inc	53	4.08
USD	177	Sherwin-Williams Co	74	5.70
Commercial services				
USD	547	Ecolab Inc	101	7.78
Forest products & paper				
USD	864	International Paper Co	36	2.77
Household goods & home construction				
USD	181	Avery Dennison Corp	19	1.46
Iron & steel				
USD	660	Nucor Corp	31	2.39
Mining				
USD	3,129	Freeport-McMoRan Inc [^]	31	2.39
USD	1,764	Newmont Goldcorp Corp	58	4.46
Packaging & containers				
USD	722	Ball Corp	44	3.39
USD	203	Packaging Corp of America	18	1.38
USD	334	Sealed Air Corp	14	1.08
USD	552	Westrock Co	18	1.39
Total United States			1,029	79.22
Total equities			1,293	99.54

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		1,293	99.54
Cash[†]		4	0.31
Other net assets		2	0.15
Net asset value attributable to redeemable participating shareholders at the end of the financial period		1,299	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.

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	1,293	99.54
Other assets	6	0.46
Total current assets	1,299	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P 500 UTILITIES SECTOR UCITS ETF

As at 31 May 2019

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 (30 November 2018: 97.93%)				
Equities (30 November 2018: 97.93%)				
United States (30 November 2018: 97.93%)				
Electricity				
USD	27,643	AES Corp	437	1.32
USD	9,928	Alliant Energy Corp ^a	471	1.43
USD	10,247	Ameren Corp	752	2.28
USD	20,648	American Electric Power Co Inc	1,778	5.38
USD	20,904	CenterPoint Energy Inc	595	1.80
USD	11,877	CMS Energy Corp	666	2.02
USD	13,419	Consolidated Edison Inc	1,158	3.51
USD	33,452	Dominion Energy Inc	2,515	7.61
USD	7,608	DTE Energy Co	955	2.89
USD	30,426	Duke Energy Corp	2,605	7.89
USD	13,631	Edison International	809	2.45
USD	7,937	Entergy Corp	770	2.33
USD	10,677	Evergy Inc	621	1.88
USD	13,257	Eversource Energy	979	2.96
USD	40,587	Exelon Corp	1,951	5.91
USD	21,058	FirstEnergy Corp	868	2.63
USD	20,011	NextEra Energy Inc	3,966	12.01
USD	11,804	NRG Energy Inc	402	1.22
USD	4,716	Pinnacle West Capital Corp	443	1.34
USD	30,151	PPL Corp	897	2.71
USD	21,179	Public Service Enterprise Group Inc	1,244	3.77
USD	11,478	Sempra Energy	1,509	4.57
USD	43,299	Southern Co	2,317	7.01
USD	13,230	WEC Energy Group Inc	1,066	3.23
USD	21,491	Xcel Energy Inc	1,232	3.73
Gas				
USD	4,876	Atmos Energy Corp	496	1.50
USD	15,637	NiSource Inc	436	1.32
Water				
USD	7,566	American Water Works Co Inc	855	2.59
Total United States			32,793	99.29
Total equities			32,793	99.29

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
Financial derivative instruments (30 November 2018: 0.06%)			
Futures contracts (30 November 2018: 0.06%)			
USD	3 XAU Utilities Futures June 2019	173	2 0.00
Total unrealised gains on futures contracts			2 0.00
Total financial derivative instruments			2 0.00

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		32,795	99.29
Cash equivalents (30 November 2018: Nil)			
UCITS collective investment schemes - Money Market Funds (30 November 2018: Nil)			
USD	25,027 Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund*	25	0.08

Ccy	Holdings	Fair Value \$'000	% of net asset value
Cash[†]		72	0.22
Other net assets		136	0.41
Net asset value attributable to redeemable participating shareholders at the end of the financial period		33,028	100.00

[†]Cash holdings of \$66,868 are held with State Street Bank and Trust Company. \$5,350 is held as security for futures contracts with HSBC Bank Plc.
^aThese securities are partially or fully transferred as securities lent.
*Investment in related party.

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	32,793	99.28
Exchange traded financial derivative instruments	2	0.01
UCITS collective investment schemes - Money Market Funds	25	0.07
Other assets	212	0.64
Total current assets	33,032	100.00

Schedule of Investments (unaudited) (continued)

iSHARES S&P U.S. BANKS UCITS ETF

As at 31 May 2019

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 (30 November 2018: 99.71%)				
Equities (30 November 2018: 99.71%)				
United States (30 November 2018: 99.71%)				
Banks				
USD	1,354	Associated Banc-Corp [^]	27	0.64
USD	770	BancorpSouth Bank [^]	21	0.50
USD	10,895	Bank of America Corp	290	6.85
USD	339	Bank of Hawaii Corp [^]	26	0.61
USD	996	Bank OZK [^]	29	0.68
USD	3,605	BB&T Corp [^]	168	3.97
USD	630	Cathay General Bancorp [^]	21	0.50
USD	585	Chemical Financial Corp	22	0.52
USD	5,029	Citigroup Inc	313	7.39
USD	3,819	Citizens Financial Group Inc	124	2.93
USD	1,310	Comerica Inc	90	2.13
USD	813	Commerce Bancshares Inc [^]	47	1.11
USD	519	Cullen/Frost Bankers Inc	47	1.11
USD	1,194	East West Bancorp Inc	51	1.20
USD	6,342	Fifth Third Bancorp	168	3.97
USD	556	First Financial Bancshares Inc [^]	31	0.73
USD	2,622	First Horizon National Corp [^]	35	0.83
USD	1,358	First Republic Bank	132	3.12
USD	2,674	FNB Corp [^]	29	0.68
USD	1,400	Fulton Financial Corp [^]	22	0.52
USD	706	Hancock Whitney Corp	27	0.64
USD	1,279	Home BancShares Inc	22	0.52
USD	8,625	Huntington Bancshares Inc [^]	109	2.57
USD	443	International Bancshares Corp	16	0.38
USD	3,030	JPMorgan Chase & Co	321	7.58
USD	8,312	KeyCorp	133	3.14
USD	1,066	M&T Bank Corp	170	4.02
USD	995	PacWest Bancorp	36	0.85
USD	600	Pinnacle Financial Partners Inc	32	0.76
USD	1,404	PNC Financial Services Group Inc [*]	179	4.23
USD	547	Prosperity Bancshares Inc [^]	35	0.83
USD	8,385	Regions Financial Corp	116	2.74
USD	454	Signature Bank	52	1.23
USD	2,816	SunTrust Banks Inc	169	3.99
USD	438	SVB Financial Group	88	2.08
USD	1,311	Synovus Financial Corp	42	0.99
USD	1,351	TCF Financial Corp	26	0.61
USD	414	Texas Capital Bancshares Inc [^]	24	0.57
USD	533	Trustmark Corp [^]	17	0.40
USD	374	UMB Financial Corp	23	0.54
USD	1,816	Umpqua Holdings Corp	29	0.68
USD	841	United Bankshares Inc [^]	30	0.71
USD	6,136	US Bancorp	308	7.28
USD	2,735	Valley National Bancorp [^]	27	0.64
USD	760	Webster Financial Corp	34	0.80
USD	6,270	Wells Fargo & Co	278	6.57
USD	466	Wintrust Financial Corp	32	0.76
USD	1,534	Zions Bancorp NA	66	1.56
Savings & loans				
USD	3,240	People's United Financial Inc [^]	50	1.18
USD	1,753	Sterling Bancorp [^]	34	0.81
Total United States			4,218	99.65
Total equities			4,218	99.65

Ccy	Holdings	Fair Value \$'000	% of net asset value
Total value of investments		4,218	99.65
Cash[†]		8	0.19
Other net assets		7	0.16
Net asset value attributable to redeemable participating shareholders at the end of the financial period		4,233	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.

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	4,218	99.62
Other assets	16	0.38
Total current assets	4,234	100.00

Schedule of Investments (unaudited) (continued)

iSHARES SPAIN GOVT BOND UCITS ETF

As at 31 May 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	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 (30 November 2018: 98.58%)					Spain (30 November 2018: 98.58%) (cont)				
Bonds (30 November 2018: 98.58%)					Government Bonds (cont)				
Spain (30 November 2018: 98.58%)					Spain (30 November 2018: 98.58%) (cont)				
Government Bonds					Government Bonds (cont)				
EUR	14,553,000	Spain Government Bond 0.050% 31/01/2021	14,652	2.03	EUR	13,840,000	Spain Government Bond 2.350% 30/07/2033	16,018	2.22
EUR	10,559,000	Spain Government Bond 0.050% 31/10/2021 [^]	10,657	1.48	EUR	7,334,000	Spain Government Bond 2.700% 31/10/2048 [^]	8,715	1.21
EUR	4,282,000	Spain Government Bond 0.250% 30/07/2024	4,341	0.60	EUR	18,691,000	Spain Government Bond 2.750% 31/10/2024	21,444	2.98
EUR	14,166,000	Spain Government Bond 0.350% 30/07/2023	14,454	2.01	EUR	13,511,000	Spain Government Bond 2.900% 31/10/2046	16,709	2.32
EUR	10,133,000	Spain Government Bond 0.400% 30/04/2022	10,345	1.44	EUR	7,624,000	Spain Government Bond 3.450% 30/07/2066	10,357	1.44
EUR	6,491,000	Spain Government Bond 0.400% 30/04/2022	6,627	0.92	EUR	16,247,000	Spain Government Bond 3.800% 30/04/2024	19,313	2.68
EUR	13,051,000	Spain Government Bond 0.450% 31/10/2022	13,368	1.86	EUR	15,571,000	Spain Government Bond 4.200% 31/01/2037	22,627	3.14
EUR	15,854,000	Spain Government Bond 0.750% 30/07/2021	16,238	2.25	EUR	16,624,000	Spain Government Bond 4.400% 31/10/2023	19,938	2.77
EUR	14,559,000	Spain Government Bond 1.150% 30/07/2020	14,824	2.06	EUR	17,270,000	Spain Government Bond 4.650% 30/07/2025	22,059	3.06
EUR	17,397,000	Spain Government Bond 1.300% 31/10/2026 [^]	18,619	2.59	EUR	15,996,000	Spain Government Bond 4.700% 30/07/2041	25,316	3.52
EUR	16,193,000	Spain Government Bond 1.400% 30/04/2028	17,401	2.42	EUR	13,012,000	Spain Government Bond 4.800% 31/01/2024	15,976	2.22
EUR	17,024,000	Spain Government Bond 1.400% 30/07/2028	18,229	2.53	EUR	14,966,000	Spain Government Bond 4.850% 31/10/2020	16,073	2.23
EUR	17,244,000	Spain Government Bond 1.450% 31/10/2027	18,613	2.58	EUR	14,935,000	Spain Government Bond 4.900% 30/07/2040	24,032	3.34
EUR	4,612,000	Spain Government Bond 1.450% 30/04/2029	4,936	0.69	EUR	5,684,000	Spain Government Bond 5.150% 31/10/2028	8,040	1.12
EUR	8,148,000	Spain Government Bond 1.450% 30/04/2029	8,721	1.21	EUR	8,896,000	Spain Government Bond 5.150% 31/10/2028	12,584	1.75
EUR	14,195,000	Spain Government Bond 1.500% 30/04/2027	15,378	2.14	EUR	10,680,000	Spain Government Bond 5.150% 31/10/2044	18,220	2.53
EUR	17,516,000	Spain Government Bond 1.600% 30/04/2025	19,067	2.65	EUR	16,636,000	Spain Government Bond 5.400% 31/01/2023	20,074	2.79
EUR	4,248,000	Spain Government Bond 1.850% 30/07/2035	4,578	0.64	EUR	18,360,000	Spain Government Bond 5.500% 30/04/2021	20,416	2.84
EUR	14,882,000	Spain Government Bond 1.950% 30/04/2026	16,596	2.30	EUR	17,519,000	Spain Government Bond 5.750% 30/07/2032	27,852	3.87
EUR	17,215,000	Spain Government Bond 1.950% 30/07/2030	19,251	2.67	EUR	19,902,000	Spain Government Bond 5.850% 31/01/2022	23,184	3.22
EUR	17,487,000	Spain Government Bond 2.150% 31/10/2025	19,682	2.73	EUR	17,720,000	Spain Government Bond 5.900% 30/07/2026	24,739	3.44
					EUR	19,742,000	Spain Government Bond 6.000% 31/01/2029	29,701	4.13
						Total Spain		709,964	98.62
						Total bonds		709,964	98.62

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value	
Financial derivative instruments (30 November 2018: 0.01%)								
Forward currency contracts* (30 November 2018: 0.01%)								
GBP	259,182	EUR	301,013	293,151	04/06/2019	(8)	0.00	
USD	7,868,534	EUR	7,001,682	7,061,096	04/06/2019	59	0.01	
USD	142,606	EUR	128,161	127,972	04/06/2019	-	0.00	
						Total unrealised gains on forward currency contracts	59	0.01
						Total unrealised losses on forward currency contracts	(8)	0.00
						Net unrealised gains on forward currency contracts	51	0.01
						Total financial derivative instruments	51	0.01

Schedule of Investments (unaudited) (continued)

iSHARES SPAIN GOVT BOND UCITS ETF (continued)

As at 31 May 2019

Ccy	Holdings	Fair Value €'000	% of net asset value
	Total value of investments	710,015	98.63
	Cash equivalents (30 November 2018: 0.13%)		
	UCITS collective investment schemes - Money Market Funds (30 November 2018: 0.13%)		
EUR	183,059 Institutional Cash Series Plc – Institutional Euro Liquidity Fund**	18,290	2.54
	Cash†	363	0.05
	Other net liabilities	(8,761)	(1.22)
	Net asset value attributable to redeemable participating shareholders at the end of the financial period	719,907	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.

*The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the USD Hedged (Acc) and GBP Hedged (Dist).

**Investment in related party.

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

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	605,647	82.03
Transferable securities traded on another regulated market	104,317	14.13
Over-the-counter financial derivative instruments	59	0.01
UCITS collective investment schemes - Money Market Funds	18,290	2.48
Other assets	9,971	1.35
Total current assets	738,284	100.00

Schedule of Material Purchases and Sales (unaudited)

iSHARES € CORP BOND INTEREST RATE HEDGED UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales			Purchases		
2,650,000	Cooperatieve Rabobank UA 4.125% 14/01/2020	2,769	1,225,000	JPMorgan Chase & Co 1.09% 11/03/2027	1,229
1,750,000	Anheuser-Busch InBev SA/NV 0.625% 17/03/2020	1,762	1,100,000	BNP Paribas SA 2.125% 23/01/2027	1,115
1,200,000	Bouygues SA 4.25% 22/07/2020	1,271	1,100,000	Daimler International Finance BV 0.625% 27/02/2023	1,102
1,180,000	Merck Financial Services GmbH 4.5% 24/03/2020	1,235	1,050,000	Medtronic Global Holdings SCA 1.625% 07/03/2031	1,093
1,150,000	Lloyds Bank Plc 6.5% 24/03/2020	1,219	1,000,000	Orange SA 2% 15/01/2029	1,022
1,150,000	Nordea Bank Abp 4% 29/06/2020	1,207	950,000	Altria Group Inc 2.2% 15/06/2027	949
1,200,000	Intesa Sanpaolo SpA 1.125% 14/01/2020	1,206	900,000	Medtronic Global Holdings SCA 1.125% 07/03/2027	921
1,100,000	Morgan Stanley 5.375% 10/08/2020	1,178	900,000	Commerzbank AG 1% 04/03/2026	896
1,125,000	Bank of America Corp 2.5% 27/07/2020	1,160	900,000	BMW Finance NV 1.5% 06/02/2029	894
1,125,000	Daimler AG 0.625% 05/03/2020	1,134	800,000	Abertis Infraestructuras SA 2.375% 27/09/2027	813
1,100,000	Engie SA 1.375% 19/05/2020	1,123	800,000	SAP SE 1.625% 10/03/2031	810
1,100,000	Santander Consumer Finance SA 0.9% 18/02/2020	1,111	800,000	TOTAL SA 1.75%*	800
1,100,000	ING Bank NV 0.7% 16/04/2020	1,110	800,000	Citigroup Inc 1.25% 10/04/2029	793
1,045,000	Honeywell International Inc 0.65% 21/02/2020	1,052	750,000	Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022	754
1,000,000	Banco Santander SA 4% 24/01/2020	1,045	750,000	Danske Bank A/S 1.375% 24/05/2022	751
1,000,000	Repsol International Finance BV 2.625% 28/05/2020	1,030	725,000	Canadian Imperial Bank of Commerce 0.375% 03/05/2024	722
1,000,000	Philip Morris International Inc 1.75% 19/03/2020	1,019	700,000	ING Groep NV 2.5% 15/11/2030	713
1,000,000	GlaxoSmithKline Capital Plc 0% 12/09/2020	998	700,000	Credit Agricole SA 1.75% 05/03/2029	709
850,000	Pfizer Inc 5.75% 03/06/2021	973	700,000	Banque Federative du Credit Mutuel SA 1.75% 15/03/2029	707
939,000	Toyota Motor Credit Corp 1.8% 23/07/2020	961	700,000	BMW Finance NV 0.625% 06/10/2023	706

*Perpetual bond.

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 AGRIBUSINESS UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
19,782	Deere & Co	2,990	56,921	Hormel Foods Corp	2,417
43,115	Nutrien Ltd	2,132	4,616	Deere & Co	765
44,970	Archer-Daniels-Midland Co	1,966	13,584	Nutrien Ltd	728
94,500	Kubota Corp	1,418	38,332	Nomad Foods Ltd	652
24,084	Tyson Foods Inc	1,396	12,872	Archer-Daniels-Midland Co	553
28,583	Mosaic Co	904	6,959	Tyson Foods Inc	472
10,849	FMC Corp	856	26,700	Kubota Corp	397
20,243	CF Industries Holdings Inc	846	8,348	Associated British Foods Plc	263
28,915	Associated British Foods Plc	812	23,379	CNH Industrial NV	249
80,095	CNH Industrial NV	785	3,117	FMC Corp	248
293,600	Wilmar International Ltd	689	8,114	Mosaic Co	234
30,491	Mowi ASA	676	10,627	Mowi ASA	232
11,368	Bunge Ltd	642	217,000	WH Group Ltd	224
757,500	WH Group Ltd	620	4,896	CF Industries Holdings Inc	213
6,490	Ingredion Inc	612	82,300	Wilmar International Ltd	207
14,191	Yara International ASA	573	3,252	Bunge Ltd	169
61,086	BRF SA (ADR)	354	4,031	Yara International ASA	167
37,999	Tate & Lyle Plc	335	1,569	Ingredion Inc	142
80,000	Vitasoy International Holdings Ltd	328	439	Bell Food Group AG	130
8,800	NH Foods Ltd	322	26,000	Vitasoy International Holdings Ltd	122
5,503	AGCO Corp	320	17,293	BRF SA (ADR)	119
55,643	Israel Chemicals Ltd	311			
7,371	Sociedad Quimica y Minera de Chile SA (ADR)	307			
178	Barry Callebaut AG	295			
23,382	Livent Corp	294			
15,600	K+S AG	283			
12,944	Darling Ingredients Inc	271			

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 EM DIVIDEND UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
3,940,000	Arcadyan Technology Corp	10,835	17,028,836	Magnitogorsk Iron & Steel Works PJSC	11,836
6,821,342	Highwealth Construction Corp	10,586	6,650,576	Eregli Demir ve Celik Fabrikalari TAS	11,294
973,906	Cia Paranaense de Energia	9,780	29,656,000	AU Optronics Corp	10,982
1,035,214	Seaspan Corp	8,461	2,588,579	Enauta Participacoes SA	10,913
6,972,000	Farglory Land Development Co Ltd	8,005	928,470	Astral Foods Ltd	10,909
804,000	President Chain Store Corp	7,721	14,784,000	Long Chen Paper Co Ltd	9,776
1,962,565	Cia Energetica de Minas Gerais	7,481	4,922,000	Nanya Technology Corp	9,619
1,630,000	Sitronix Technology Corp	7,051	334,265	Tupras Turkiye Petrol Rafinerileri AS	8,988
173,691,066	Unipro PJSC	6,798	11,291,913	National Aluminium Co Ltd	8,950
1,243,258	Telkom SA SOC Ltd	6,655	22,935,957	Dubai Investments PJSC	8,604
998,000	Makalot Industrial Co Ltd	6,630	3,374,240	Vedanta Ltd	8,594
950,383	Multiplus SA	6,592	14,900,479,581	VTB Bank PJSC	8,543
4,185,584	Alrosa PJSC	6,097	5,896,000	Agile Group Holdings Ltd	8,536
23,917,000	China Power International Development Ltd	5,794	5,240,400	Indo Tambangraya Megah Tbk PT	8,336
497,749	Tatneft PJSC	5,636	409,150	Cia de Transmissao de Energia Eletrica Paulista	8,305
5,004,304	Rostelecom PJSC	5,601	3,907,098	REC Ltd	8,204
10,547,126	Sime Darby Bhd	5,535	9,632,000	China Petroleum & Chemical Corp (Hong Kong listed)	8,163
514,508	Barwa Real Estate Co	5,304	644,798	Telefonica Brasil SA	8,138
778,693	Transmissora Alianca de Energia Eletrica SA	5,269	14,816,000	Sinopec Shanghai Petrochemical Co Ltd Class 'H'	7,523
118,077,200	Bank Pembangunan Daerah Jawa Timur Tbk PT	5,255	2,218,463	Coronation Fund Managers Ltd	7,015
906,000	Merry Electronics Co Ltd	5,108	16,545,075	DAMAC Properties Dubai Co PJSC	6,139
4,731,000	Mitac Holdings Corp	4,707	804,048	MTN Group Ltd	5,217
1,612,700	Glow Energy PCL	4,606	1,273,627	Tofas Turk Otomobil Fabrikasi AS	4,732
409,648	Engie Brasil Energia SA	4,567	573,671	Mobile TeleSystems PJSC (ADR)	4,617
531,800	British American Tobacco Malaysia Bhd	4,456	300,008	Severstal PJSC	4,503
758,000	Novatek Microelectronics Corp	4,452	2,109,600	Guangzhou R&F Properties Co Ltd	4,241
151,217	Bashneft PJSC	4,143	461,741	Seaspan Corp	4,204
3,115,000	Asia Cement Corp	3,919			
2,952,781	Dubai Islamic Bank PJSC	3,874			
1,739,000	System Corp	3,785			
4,340,913	Charoen Pokphand Foods PCL	3,625			
469,000	Simplo Technology Co Ltd	3,570			
1,232,594	AES Tiete Energia SA	3,561			

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

iSHARES FRANCE GOVT BOND UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales			Purchases		
8,338,000	French Republic Government Bond OAT 3.5% 25/04/2020	8,682	3,920,000	French Republic Government Bond OAT 0.75% 25/11/2028	4,002
4,897,000	French Republic Government Bond OAT 0% 25/02/2020	4,924	2,079,000	French Republic Government Bond OAT 4.5% 25/04/2041	3,405
3,314,000	French Republic Government Bond OAT 0.5% 25/11/2019	3,349	1,823,000	French Republic Government Bond OAT 5.5% 25/04/2029	2,734
1,647,000	French Republic Government Bond OAT 4.5% 25/04/2041	2,731	2,690,000	French Republic Government Bond OAT 0.5% 25/05/2029	2,729
2,111,000	French Republic Government Bond OAT 4.25% 25/10/2023	2,552	2,367,000	French Republic Government Bond OAT 1.5% 25/05/2031	2,586
1,637,000	French Republic Government Bond OAT 5.5% 25/04/2029	2,468	2,524,000	French Republic Government Bond OAT 0% 25/02/2022	2,557
1,465,000	French Republic Government Bond OAT 5.75% 25/10/2032	2,430	2,502,000	French Republic Government Bond OAT 0% 25/02/2021	2,527
2,276,000	French Republic Government Bond OAT 2.5% 25/10/2020	2,385	2,489,000	French Republic Government Bond OAT 0% 25/03/2024	2,498
2,103,000	French Republic Government Bond OAT 3% 25/04/2022	2,326	2,019,000	French Republic Government Bond OAT 4.25% 25/10/2023	2,441
2,203,000	French Republic Government Bond OAT 0% 25/05/2021	2,226	2,287,000	French Republic Government Bond OAT 0.5% 25/05/2026	2,351
1,999,000	French Republic Government Bond OAT 1.5% 25/05/2031	2,205	1,409,000	French Republic Government Bond OAT 5.75% 25/10/2032	2,329
1,787,000	French Republic Government Bond OAT 2.75% 25/10/2027	2,174	2,007,000	French Republic Government Bond OAT 3% 25/04/2022	2,220
1,419,000	French Republic Government Bond OAT 4% 25/10/2038	2,161	1,711,000	French Republic Government Bond OAT 2.75% 25/10/2027	2,077
1,891,000	French Republic Government Bond OAT 3.75% 25/04/2021	2,058	1,811,000	French Republic Government Bond OAT 3.75% 25/04/2021	1,973
1,284,000	French Republic Government Bond OAT 4.75% 25/04/2035	2,040	1,970,000	French Republic Government Bond OAT 1.5% 25/05/2050	1,947
1,607,000	French Republic Government Bond OAT 3.5% 25/04/2026	2,004	1,224,000	French Republic Government Bond OAT 4.75% 25/04/2035	1,937
1,827,000	French Republic Government Bond OAT 3.25% 25/10/2021	2,004	1,541,000	French Republic Government Bond OAT 3.5% 25/04/2026	1,920
1,863,000	French Republic Government Bond OAT 1% 25/11/2025	1,984	1,749,000	French Republic Government Bond OAT 3.25% 25/10/2021	1,920
1,395,000	French Republic Government Bond OAT 6% 25/10/2025	1,948	1,878,000	French Republic Government Bond OAT 0% 25/03/2023	1,899
1,879,000	French Republic Government Bond OAT 0.5% 25/05/2026	1,942	1,335,000	French Republic Government Bond OAT 6% 25/10/2025	1,864
1,535,000	French Republic Government Bond OAT 2.5% 25/05/2030	1,864	1,171,000	French Republic Government Bond OAT 4% 25/10/2038	1,781
1,708,000	French Republic Government Bond OAT 1.75% 25/05/2023	1,856	1,467,000	French Republic Government Bond OAT 2.5% 25/05/2030	1,775
1,647,000	French Republic Government Bond OAT 1.75% 25/11/2024	1,823	1,626,000	French Republic Government Bond OAT 1.75% 25/05/2023	1,766
1,607,000	French Republic Government Bond OAT 2.25% 25/05/2024	1,811	1,380,000	French Republic Government Bond OAT 8.25% 25/04/2022	1,755
1,643,000	French Republic Government Bond OAT 0.5% 25/05/2025	1,700	1,579,000	French Republic Government Bond OAT 1.75% 25/11/2024	1,746
			1,541,000	French Republic Government Bond OAT 2.25% 25/05/2024	1,735
			1,216,000	French Republic Government Bond OAT 3.25% 25/05/2045	1,734
			1,651,000	French Republic Government Bond OAT 3.5% 25/04/2020	1,725
			1,680,000	French Republic Government Bond OAT 0% 25/03/2025	1,692
			1,604,000	French Republic Government Bond OAT 2.5% 25/10/2020	1,682
			1,581,000	French Republic Government Bond OAT 1% 25/11/2025	1,681
			1,536,000	French Republic Government Bond OAT 1.25% 25/05/2034	1,626
			1,573,000	French Republic Government Bond OAT 0.5% 25/05/2025	1,625
			1,467,000	French Republic Government Bond OAT 2.25% 25/10/2022	1,605
			1,541,000	French Republic Government Bond OAT 0.75% 25/05/2028	1,595
			1,335,000	French Republic Government Bond OAT 1% 25/05/2027	1,418
			1,379,000	French Republic Government Bond OAT 0% 25/05/2021	1,393
			1,335,000	French Republic Government Bond OAT 0.25% 25/11/2026	1,344
			1,229,000	French Republic Government Bond OAT 1.25% 25/05/2036	1,274
			1,086,000	French Republic Government Bond OAT 2% 25/05/2048	1,230
			1,203,000	French Republic Government Bond OAT 0% 25/05/2022	1,218
			682,000	French Republic Government Bond OAT 4% 25/04/2055	1,139
			646,000	French Republic Government Bond OAT 4% 25/04/2060	1,114

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

iSHARES FRANCE GOVT BOND UCITS ETF (continued)

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales (cont)			Purchases (cont)		
1,535,000	French Republic Government Bond OAT 2.25% 25/10/2022	1,680	1,091,000	French Republic Government Bond OAT 0.25% 25/11/2020	1,105
1,607,000	French Republic Government Bond OAT 0.75% 25/05/2028	1,670	804,000	French Republic Government Bond OAT 1.75% 25/06/2039	890
1,143,000	French Republic Government Bond OAT 3.25% 25/05/2045	1,637			
1,491,000	French Republic Government Bond OAT 0.75% 25/11/2028	1,546			
1,395,000	French Republic Government Bond OAT 1% 25/05/2027	1,486			
1,461,000	French Republic Government Bond OAT 0% 25/05/2022	1,480			
1,395,000	French Republic Government Bond OAT 0.25% 25/11/2026	1,409			
1,222,000	French Republic Government Bond OAT 2% 25/05/2048	1,391			
1,289,000	French Republic Government Bond OAT 1.25% 25/05/2036	1,345			
766,000	French Republic Government Bond OAT 4% 25/04/2055	1,297			
1,150,000	French Republic Government Bond OAT 0% 25/03/2023	1,165			
1,143,000	French Republic Government Bond OAT 0.25% 25/11/2020	1,158			
1,067,000	French Republic Government Bond OAT 0% 25/03/2024	1,078			
617,000	French Republic Government Bond OAT 4% 25/04/2060	1,066			
1,048,000	French Republic Government Bond OAT 0% 25/02/2021	1,058			

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

iSHARES GERMANY GOVT BOND UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales			Purchases		
3,459,000	Bundesobligation 0% 17/04/2020	3,480	4,221,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	6,065
1,659,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	2,662	4,002,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	5,843
1,787,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	2,548	3,528,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	5,689
2,311,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/01/2020	2,395	3,136,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	5,218
1,560,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	2,261	2,457,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	4,563
2,116,000	Bundesrepublik Deutschland Bundesanleihe 2.25% 04/09/2020	2,204	4,042,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	4,248
1,236,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	2,048	3,932,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022	4,238
1,856,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022	1,998	2,589,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	4,223
1,035,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	1,913	4,044,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	4,167
1,161,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	1,886	3,959,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	4,156
1,767,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	1,853	3,826,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/01/2021	4,050
1,792,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	1,841	3,675,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	3,982
1,672,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	1,690	2,383,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	3,781
1,555,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	1,628	3,644,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	3,690
1,027,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	1,618	2,113,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	3,644
1,530,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	1,602	3,533,000	Bundesobligation 0% 09/04/2021	3,579
1,439,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	1,557	3,399,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	3,565
1,446,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/01/2021	1,530	2,348,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	3,537
879,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	1,508	3,446,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	3,513
1,346,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2021	1,469	3,212,000	Bundesrepublik Deutschland Bundesanleihe 3% 04/07/2020	3,368
1,314,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	1,455	3,203,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	3,355
1,444,000	Bundesschatzanweisungen 0% 13/03/2020	1,453	3,022,000	Bundesrepublik Deutschland Bundesanleihe 2% 04/01/2022	3,246
1,397,000	Bundesobligation 0% 09/04/2021	1,415	2,949,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	3,242
932,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	1,402	2,922,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	3,156
			2,897,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	3,115
			2,790,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	3,092

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

iSHARES GERMANY GOVT BOND UCITS ETF (continued)

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales (cont)			Purchases (cont)		
1,346,000	Bundesobligation 0% 08/10/2021	1,366	2,773,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2021	3,026
1,309,000	Bundesobligation 0% 08/04/2022	1,331	2,949,000	Bundesobligation 0.25% 16/10/2020	2,991
1,256,000	Bundesrepublik Deutschland Bundesanleihe 3% 04/07/2020	1,317	2,643,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	2,937
1,258,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	1,314	2,736,000	Bundesrepublik Deutschland Bundesanleihe 2.25% 04/09/2020	2,857
1,280,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	1,303	2,608,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	2,828
1,182,000	Bundesrepublik Deutschland Bundesanleihe 2% 04/01/2022	1,269	2,773,000	Bundesobligation 0% 08/10/2021	2,816
1,180,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	1,267	2,608,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 04/09/2022	2,797
1,147,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	1,260	2,663,000	Bundesobligation 0% 08/04/2022	2,711
1,135,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	1,225	2,622,000	Bundesobligation 0% 14/04/2023	2,675
1,147,000	Bundesobligation 0.25% 16/10/2020	1,163	2,619,000	Bundesschatzanweisungen 0% 11/09/2020	2,644
1,045,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	1,160	1,696,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 04/07/2027	2,638
1,031,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	1,117	2,565,000	Bundesobligation 0% 07/10/2022	2,615
1,031,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 04/09/2022	1,105	2,274,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	2,609
1,048,000	Bundesobligation 0% 14/04/2023	1,068	1,548,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2030	2,583
682,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 04/07/2027	1,059	2,373,000	Bundesrepublik Deutschland Bundesanleihe 2.25% 04/09/2021	2,543
994,000	Bundesobligation 0% 07/10/2022	1,012	1,714,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2028	2,478
942,000	Bundesrepublik Deutschland Bundesanleihe 2.25% 04/09/2021	1,009	2,359,000	Bundesobligation 0% 13/10/2023	2,407
970,000	Bundesschatzanweisungen 0% 11/09/2020	979	2,371,000	Bundesobligation 0% 17/04/2020	2,388
587,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2030	978	1,644,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	2,179
668,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2028	964	2,123,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	2,177
885,000	Bundesobligation 0% 13/10/2023	902	1,802,000	Bundesobligation 0% 05/04/2024	1,840
780,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	888			
645,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	855			

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

iSHARES GOLD PRODUCERS UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
2,892,778	Barrick Gold Corp	37,916	1,114,712	Newmont Goldcorp Corp	36,437
502,913	Newmont Goldcorp Corp	16,834	2,153,739	Barrick Gold Corp	27,518
130,087	Franco-Nevada Corp	9,401	361,533	Franco-Nevada Corp	26,429
532,858	Newcrest Mining Ltd	9,307	1,464,134	Newcrest Mining Ltd	24,706
165,939	Agnico Eagle Mines Ltd	6,861	455,897	Agnico Eagle Mines Ltd	18,718
1,436,500	Tahoe Resources Inc	5,261	359,334	Kirkland Lake Gold Ltd	10,840
398,504	Goldcorp Inc	4,294	127,233	Royal Gold Inc	10,795
47,090	Royal Gold Inc	4,093	1,064,558	Goldcorp Inc	10,503
134,926	Kirkland Lake Gold Ltd	4,072	818,638	AngloGold Ashanti Ltd (ADR)	10,161
296,043	AngloGold Ashanti Ltd (ADR)	3,730	1,392,050	Northern Star Resources Ltd	8,918
904,924	Kinross Gold Corp	2,919	2,443,122	Kinross Gold Corp	7,810
457,867	Northern Star Resources Ltd	2,793	2,956,952	Evolution Mining Ltd	7,470
1,095,508	Evolution Mining Ltd	2,701	424,666	Cia de Minas Buenaventura SAA (ADR)	6,781
157,843	Cia de Minas Buenaventura SAA (ADR)	2,495	72,918	Randgold Resources Ltd	6,058
586,124	Gold Fields Ltd (ADR)	2,171	1,595,576	Gold Fields Ltd (ADR)	5,923
734,249	B2Gold Corp	2,014	2,005,704	B2Gold Corp	5,573
3,836,000	Zijin Mining Group Co Ltd	1,565	456,837	Polymetal International Plc	4,918
656,607	Yamana Gold Inc	1,562	10,842,000	Zijin Mining Group Co Ltd	4,183
130,367	Polymetal International Plc	1,368	1,824,393	Yamana Gold Inc	4,144
427,899	OceanaGold Corp	1,285	1,192,788	OceanaGold Corp	3,731
			1,443,153	St Barbara Ltd	3,675
			1,701,345	Saracen Mineral Holdings Ltd	3,521
			773,043	Alamos Gold Inc	3,266
			960,432	Regis Resources Ltd	3,233
			344,389	Detour Gold Corp	3,002

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

iSHARES ITALY GOVT BOND UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales			Purchases		
17,269,000	Italy Buoni Poliennali Del Tesoro 4.25% 01/03/2020	17,953	6,720,000	Italy Certificati di Credito del Tesoro Zero Coupon 0% 27/11/2020	6,653
14,247,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/02/2020	14,821	5,975,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	6,210
9,355,000	Italy Buoni Poliennali Del Tesoro 1.05% 01/12/2019	9,418	5,925,000	Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035	6,102
6,222,000	Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	8,067	4,748,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	5,804
7,978,000	Italy Buoni Poliennali Del Tesoro 0.7% 01/05/2020	8,023	5,700,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	5,794
5,974,000	Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	7,775	5,608,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	5,613
6,687,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	7,513	4,245,000	Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	5,563
6,077,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	7,354	5,235,000	Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021	5,430
6,569,000	Italy Buoni Poliennali Del Tesoro 4% 01/09/2020	6,938	5,510,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	5,341
5,916,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2025	6,846	4,808,000	Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030	5,133
5,485,000	Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	6,657	3,906,000	Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	5,115
4,965,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2039	6,013	4,075,000	Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	4,994
5,624,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/08/2021	6,003	4,772,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	4,888
5,750,000	Italy Buoni Poliennali Del Tesoro 2.15% 15/12/2021	5,930	4,725,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	4,822
5,877,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/04/2022	5,864	4,195,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/08/2021	4,492
5,156,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	5,759	4,320,000	Italy Buoni Poliennali Del Tesoro 3.85% 01/09/2049	4,369
5,282,000	Italy Buoni Poliennali Del Tesoro 4% 01/02/2037	5,742	3,930,000	Italy Buoni Poliennali Del Tesoro 4% 01/02/2037	4,332
5,133,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2022	5,719	4,175,000	Italy Buoni Poliennali Del Tesoro 2.15% 15/12/2021	4,314
5,008,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	5,663	3,730,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/08/2023	4,238
5,130,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2021	5,609	3,810,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2021	4,180
5,278,000	Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030	5,560	3,998,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022	3,951
5,534,000	Italy Buoni Poliennali Del Tesoro 0.65% 01/11/2020	5,546	3,193,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2039	3,909
4,273,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	5,477	4,090,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	3,905
4,469,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	5,386	3,295,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	3,895
5,637,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	5,331	3,180,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	3,880
4,430,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	5,190	2,958,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	3,835
5,363,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	5,157	3,600,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/03/2021	3,832
5,914,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	5,051	3,285,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	3,771
4,387,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	5,014	3,193,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2025	3,723
4,237,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2026	4,826	3,260,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	3,676
4,742,000	Italy Buoni Poliennali Del Tesoro 1.2% 01/04/2022	4,725	3,870,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/09/2038	3,672
4,295,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	4,670	3,783,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	3,663
4,044,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/09/2022	4,612	3,455,000	Italy Buoni Poliennali Del Tesoro 4% 01/09/2020	3,650
4,660,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	4,587	4,190,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	3,614
4,730,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	4,531	3,140,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2026	3,597
4,156,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	4,253	3,515,000	Italy Certificati di Credito del Tesoro Zero Coupon 0% 30/03/2020	3,495
3,283,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	3,872	3,130,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2022	3,494
3,966,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	3,807	3,195,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	3,492
4,100,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	3,783	3,005,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/09/2022	3,442
3,879,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	3,699	3,012,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	3,376
3,408,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/05/2021	3,627	3,220,000	Italy Buoni Poliennali Del Tesoro 4.25% 01/03/2020	3,364
3,688,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	3,512	3,095,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	3,186
2,641,000	Italy Buoni Poliennali Del Tesoro 9% 01/11/2023	3,501			

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

iSHARES ITALY GOVT BOND UCITS ETF (continued)

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales (cont)			Purchases (cont)		
3,463,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	3,468	3,230,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	3,001
3,200,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/03/2021	3,395	2,443,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	2,925
3,463,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	3,375	2,865,000	Italy Buoni Poliennali Del Tesoro 0.65% 01/11/2020	2,877
			2,905,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	2,874
			2,953,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	2,851
			2,890,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	2,770
			2,543,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/05/2021	2,713
			1,985,000	Italy Buoni Poliennali Del Tesoro 7.25% 01/11/2026	2,668
			2,645,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/04/2022	2,662
			2,630,000	Italy Buoni Poliennali Del Tesoro 1.2% 01/04/2022	2,636
			1,975,000	Italy Buoni Poliennali Del Tesoro 9% 01/11/2023	2,631
			2,585,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	2,599
			2,703,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	2,590

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

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
1,230,000	Digicel Ltd 6% 15/04/2021	1,024	2,000,000	Saudi Electricity Global Sukuk Co 4 4.723% 27/09/2028	1,980
750,000	Studio City Finance Ltd 8.5% 01/12/2020	750	1,500,000	SASOL Financing USA LLC 5.875% 27/03/2024	1,550
600,000	BBVA Bancomer SA 6.5% 10/03/2021	626	1,700,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	1,526
600,000	Halyk Savings Bank of Kazakhstan JSC 7.25% 28/01/2021	623	1,750,000	Digicel Group One Ltd 8.25% 30/12/2022	1,390
600,000	HLP Finance Ltd 4.45% 16/04/2021	613	1,300,000	Saudi Electricity Global Sukuk Co 4 4.222% 27/01/2024	1,306
600,000	African Export-Import Bank 4% 24/05/2021	605	1,400,000	First Quantum Minerals Ltd 6.5% 01/03/2024	1,275
600,000	Korea Gas Corp 3.875% 12/02/2024	604	1,200,000	Millicom International Cellular SA 6.25% 25/03/2029	1,249
600,000	CK Hutchison International 17 Ltd 3.5% 05/04/2027	587	1,200,000	CBQ Finance Ltd 5% 24/05/2023	1,230
550,000	Banco Bradesco SA 5.9% 16/01/2021	566	1,200,000	Bangkok Bank PCL 4.05% 19/03/2024	1,227
550,000	YPF SA 8.5% 23/03/2021	564	1,200,000	Shinhan Bank Co Ltd 3.875% 05/11/2023	1,217
500,000	First Quantum Minerals Ltd 7% 15/02/2021	499	1,200,000	Altice Financing SA 6.625% 15/02/2023	1,215
600,000	Mexico Generadora de Energia S de rl 5.5% 06/12/2032	493	1,200,000	Altice Financing SA 7.5% 15/05/2026	1,164
500,000	Industrial & Commercial Bank of China Ltd 2.452% 20/10/2021	487	1,100,000	LLPL Capital Pte Ltd 6.875% 04/02/2039	1,145
414,000	Alfa Bank AO Via Alfa Bond Issuance Plc 7.75% 28/04/2021	439	1,100,000	OCP SA 5.625% 25/04/2024	1,144
400,000	Franshion Development Ltd 6.75% 15/04/2021	425	1,100,000	Abu Dhabi National Energy Co PJSC 4.875% 23/04/2030	1,134
400,000	Evraz Plc 8.25% 28/01/2021	423	800,000	Ecopetrol SA 5.375% 26/06/2026	1,120
400,000	Gazprom OAO Via Gaz Capital SA 5.999% 23/01/2021	414	1,100,000	Hutchison Whampoa International 03/33 Ltd 7.45% 24/11/2033	1,112
400,000	Mega Advance Investments Ltd 5% 12/05/2021	413	1,100,000	Teva Pharmaceutical Finance Netherlands III BV 6% 15/04/2024	1,106
400,000	Petrobras Global Finance BV 5.299% 27/01/2025	411	1,100,000	Petrobras Global Finance BV 5.999% 27/01/2028	1,080
400,000	Sable International Finance Ltd 6.875% 01/08/2022	411	1,300,000	Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	1,068
400,000	Ooredoo International Finance Ltd 4.75% 16/02/2021	411			
400,000	Itau Unibanco Holding SA 5.75% 22/01/2021	410			
400,000	Country Garden Holdings Co Ltd 7.25% 04/04/2021	408			
400,000	Petrobras Global Finance BV 4.375% 20/05/2023	405			
400,000	Oleoducto Central SA 4% 07/05/2021	403			
400,000	Koks OAO Via Koks Finance DAC 7.5% 04/05/2022	401			
400,000	ABQ Finance Ltd 3.625% 13/04/2021	399			
400,000	Pan American Energy LLC 7.875% 07/05/2021	399			
400,000	ICBCIL Finance Co Ltd 3.2% 10/11/2020	396			
400,000	Bharti Airtel International Netherlands BV 5.125% 11/03/2023	396			
400,000	Hyundai Capital Services Inc 2.875% 16/03/2021	395			
400,000	Bank Muscat SAOG 3.75% 03/05/2021	395			
400,000	Bank of China Ltd 2.375% 01/03/2021	393			
400,000	Yes Bank Ifsc Banking Unit Branch 3.75% 06/02/2023	376			
400,000	Turkiye Halk Bankasi AS 4.75% 11/02/2021	364			
300,000	CITIC Ltd 6.625% 15/04/2021	319			
300,000	Union Andina de Cementos SAA 5.875% 30/10/2021	305			
300,000	Abu Dhabi National Energy Co PJSC 3.625% 12/01/2023	294			

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

iSHARES J.P. MORGAN \$ EM CORP BOND UCITS ETF (continued)

For the financial period ended 31 May 2019

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 ACWI UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
13,005	Apple Inc	2,336	189,943	iShares MSCI Brazil UCITS ETF (DE)*	6,721
17,541	Microsoft Corp	2,163	1,065,272	iShares MSCI India UCITS ETF*	5,402
979	Amazon.com Inc	1,766	33,934	Microsoft Corp	3,704
12,473	JPMorgan Chase & Co	1,339	21,566	Apple Inc	3,597
201,527	iShares MSCI India UCITS ETF*	1,086	2,001	Amazon.com Inc	3,391
5,952	Facebook Inc	1,072	17,481	JPMorgan Chase & Co	1,802
89,774	Infosys Ltd	961	11,247	Facebook Inc	1,750
16,517	Cisco Systems Inc	868	1,570	Alphabet Inc Class 'C'	1,749
5,459	Visa Inc	867	12,482	Johnson & Johnson	1,664
6,450	Johnson & Johnson	858	396,880	iShares MSCI China A UCITS ETF*	1,580
749	Alphabet Inc	839	19,909	Exxon Mobil Corp	1,506
748	Alphabet Inc Class 'C'	835	1,323	Alphabet Inc	1,486
15,549	Oracle Corp	802	12,803	Walt Disney Co	1,452
10,925	Exxon Mobil Corp	798	300,000	iShares MSCI Saudi Arabia Capped UCITS ETF*	1,420
84,965	Itau Unibanco Holding SA	782	8,677	Alibaba Group Holding Ltd	1,396
3,131	Mastercard Inc	764	6,591	Berkshire Hathaway Inc	1,331
8,149	Express Scripts Holding Co	758	8,952	Visa Inc	1,304
7,356	Procter & Gamble Co	756	13,390	Procter & Gamble Co	1,288
26,099	Bank of America Corp	721	4,846	UnitedHealth Group Inc	1,222
3,572	Berkshire Hathaway Inc	718	27,300	Tencent Holdings Ltd	1,189

*Investment in related party.

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

iSHARES MSCI EM CONSUMER GROWTH UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
5,187	Apple Inc	924	1,163	Netflix Inc	413
10,761	Diageo Plc	458	4,177	NIKE Inc	339
3,856	Colgate-Palmolive Co	270	2,602	Reckitt Benckiser Group Plc	212
2,518	Danone SA	203	2,552	Cie Financiere Richemont SA	190
238	Kering SA	127	9,500	Meituan Dianping	74
826	Heineken NV	90	469	Celltrion Inc	74
1,100	Bayerische Motoren Werke AG	78	316	Naspers Ltd	66
526	EssilorLuxottica SA	61	100	Fast Retailing Co Ltd	61
318	Tesla Inc	60	52,400	Bangkok Dusit Medical Services PCL	44
1,829	Essity AB	55	1,241	Huazhu Group Ltd (ADR)	39
6,100	Panasonic Corp	50	300	Kweichow Moutai Co Ltd	39
273	Continental AG	39	127	Eicher Motors Ltd	38
367	Heineken Holding NV	37	1,804	Pinduoduo Inc (ADR)	37
19,817	Grupo Televisa SAB	37	93	LVMH Moet Hennessy Louis Vuitton SE	34
809	Magna International Inc	36	412	Philip Morris International Inc	34
1,100	Unicharm Corp	34	1,157	X5 Retail Group NV (GDR)	33
2,400	Sumitomo Electric Industries Ltd	29	3,500	China Mobile Ltd	32
700	Tencent Holdings Ltd	29	23,800	Xiaomi Corp	30
130,000	Alibaba Pictures Group Ltd	26	18,000	Li Ning Co Ltd	30
36,000	Lenovo Group Ltd	26	174	Alibaba Group Holding Ltd (ADR)	27

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

iSHARES MSCI JAPAN EUR HEDGED UCITS ETF (ACC)

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales			Purchases		
447,700	Toyota Motor Corp	23,790	449,600	Takeda Pharmaceutical Co Ltd	13,628
162,200	SoftBank Group Corp	12,230	952,200	Softbank Corp	11,073
21,200	Keyence Corp	10,551	74,600	Pigeon Corp	2,713
247,600	Sony Corp	10,478	62,900	Asahi Intecc Co Ltd	2,603
2,315,900	Mitsubishi UFJ Financial Group Inc	10,442	93,000	Advantest Corp	2,038
269,400	Sumitomo Mitsui Financial Group Inc	8,366	43,400	PeptiDream Inc	1,951
236,600	Takeda Pharmaceutical Co Ltd	8,070	80,800	MonotaRO Co Ltd	1,933
318,300	Honda Motor Co Ltd	7,662	30,400	Welcia Holdings Co Ltd	1,360
347,400	KDDI Corp	7,258	42,700	Recruit Holdings Co Ltd	1,230
98,100	Kao Corp	6,518	19,000	GMO Payment Gateway Inc	1,216
4,677,000	Mizuho Financial Group Inc	6,472	266,400	Mitsubishi UFJ Financial Group Inc	1,134
261,700	Mitsubishi Corp	6,437	44,700	Itochu Techno-Solutions Corp	989
139,300	Tokio Marine Holdings Inc	5,972	44,000	Japan Tobacco Inc	916
22,700	Nintendo Co Ltd	5,812	34,600	Mercari Inc	862
152,200	Nippon Telegraph & Telephone Corp	5,687	10,900	Shiseido Co Ltd	716
38,100	FANUC Corp	5,508	14,900	Suzuki Motor Corp	670
146,900	Seven & i Holdings Co Ltd	5,389	14,200	Murata Manufacturing Co Ltd	662
28,200	Central Japan Railway Co	5,365	19,000	Terumo Corp	577
216,500	Recruit Holdings Co Ltd	5,216	9,200	Toyota Motor Corp	486
257,200	NTT DOCOMO Inc	5,189	20,100	SG Holdings Co Ltd	482

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

iSHARES MSCI JAPAN GBP HEDGED UCITS ETF (ACC)

For the financial period ended 31 May 2019

Holding Investments		Proceeds £'000	Holding Investments		Cost £'000
Sales			Purchases		
59,000	Toyota Motor Corp	2,745	59,600	Takeda Pharmaceutical Co Ltd	1,656
21,300	SoftBank Group Corp	1,474	115,000	Softbank Corp	1,196
3,100	Keyence Corp	1,420	15,800	Toyota Motor Corp	743
299,200	Mitsubishi UFJ Financial Group Inc	1,167	100,800	Mitsubishi UFJ Financial Group Inc	399
32,600	Sony Corp	1,164	5,600	SoftBank Group Corp	343
33,300	Takeda Pharmaceutical Co Ltd	1,009	800	Keyence Corp	334
34,300	Sumitomo Mitsui Financial Group Inc	937	8,800	Sony Corp	334
42,200	Honda Motor Co Ltd	892	9,200	Pigeon Corp	296
45,900	KDDI Corp	810	7,800	Asahi Intecc Co Ltd	283
12,800	Kao Corp	765	11,700	Recruit Holdings Co Ltd	263
34,600	Mitsubishi Corp	747	700	Fast Retailing Co Ltd	263
617,700	Mizuho Financial Group Inc	744	4,600	Murata Manufacturing Co Ltd	259
1,900	Fast Retailing Co Ltd	740	11,300	Honda Motor Co Ltd	250
18,300	Tokio Marine Holdings Inc	690	8,500	Sumitomo Mitsui Financial Group Inc	235
5,100	FANUC Corp	666	12,400	Japan Tobacco Inc	234
20,000	Nippon Telegraph & Telephone Corp	656	12,400	KDDI Corp	234
2,800	Nintendo Co Ltd	633	10,300	MonotaRO Co Ltd	215
3,700	Central Japan Railway Co	631	9,600	Mitsubishi Corp	210
9,500	Shin-Etsu Chemical Co Ltd	623	168,700	Mizuho Financial Group Inc	210
28,200	Recruit Holdings Co Ltd	607	10,300	Advantest Corp	199

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

iSHARES MSCI POLAND UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
366,159	Powszechna Kasa Oszczednosci Bank Polski SA	3,779	206,642	Powszechna Kasa Oszczednosci Bank Polski SA	2,198
125,366	Polski Koncern Naftowy ORLEN SA	3,344	70,789	Polski Koncern Naftowy ORLEN SA	1,976
253,149	Powszechny Zaklad Ubezpieczen SA	2,767	142,955	Powszechny Zaklad Ubezpieczen SA	1,652
71,348	Bank Polska Kasa Opieki SA	2,093	40,251	Bank Polska Kasa Opieki SA	1,196
58,577	KGHM Polska Miedz SA	1,596	9,577	Santander Bank Polska SA	946
14,743	Santander Bank Polska SA	1,469	33,059	KGHM Polska Miedz SA	818
28,162	CD Projekt SA	1,421	410,048	Polskie Gornictwo Naftowe i Gazownictwo SA	768
726,016	Polskie Gornictwo Naftowe i Gazownictwo SA	1,215	15,899	CD Projekt SA	709
544	LPP SA	1,186	307	LPP SA	643
352,828	PGE Polska Grupa Energetyczna SA	950	199,469	PGE Polska Grupa Energetyczna SA	585
38,787	Grupa Lotos SA	882	21,943	Grupa Lotos SA	530
51,693	Bank Handlowy w Warszawie SA	773	3,497	mBank SA	398
106,815	Cyfrowy Polsat SA	697	60,201	Cyfrowy Polsat SA	379
6,186	mBank SA	696	143,022	Bank Millennium SA	339
159,483	PLAY Communications SA	679	6,809	CCC SA	334
12,056	CCC SA	663	21,612	Alior Bank SA	327
20,491	Dino Polska SA	631	11,560	Dino Polska SA	306
253,552	Bank Millennium SA	611	156,244	Orange Polska SA	219
38,172	Alior Bank SA	586	12,569	Jastrzebska Spolka Weglowa SA	217
62,033	Grupa Azoty SA	534	7,403	Bank Handlowy w Warszawie SA	135
275,745	Orange Polska SA	365			
22,195	Jastrzebska Spolka Weglowa SA	353			

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

iSHARES MSCI WORLD EUR HEDGED UCITS ETF (ACC)

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales			Purchases		
54,889	Apple Inc	8,803	21,649	Apple Inc	3,238
71,076	Microsoft Corp	7,254	32,363	Microsoft Corp	3,048
3,912	Amazon.com Inc	6,012	1,819	Amazon.com Inc	2,645
36,969	JPMorgan Chase & Co	3,475	20,425	Walt Disney Co	1,995
22,883	Facebook Inc	3,374	10,912	Facebook Inc	1,375
25,318	Johnson & Johnson	3,057	15,085	JPMorgan Chase & Co	1,372
2,957	Alphabet Inc Class 'C'	3,039	10,878	Johnson & Johnson	1,345
40,213	Exxon Mobil Corp	2,781	7,602	Cigna Corp	1,232
2,666	Alphabet Inc	2,749	1,274	Alphabet Inc Class 'C'	1,201
31,828	Nestle SA	2,557	17,192	Exxon Mobil Corp	1,161
101,365	Bank of America Corp	2,553	1,204	Alphabet Inc	1,145
54,546	Cisco Systems Inc	2,501	84,000	Softbank Corp	976
18,244	Visa Inc	2,446	5,208	Berkshire Hathaway Inc	943
27,935	Express Scripts Holding Co	2,274	3,906	UnitedHealth Group Inc	934
48,177	Intel Corp	2,215	23,856	Pfizer Inc	926
24,120	Procter & Gamble Co	2,143	34,870	AT&T Inc	920
48,738	Wells Fargo & Co	2,116	12,346	Nestle SA	914
56,731	Pfizer Inc	2,104	38,360	Bank of America Corp	897
11,532	Berkshire Hathaway Inc	2,080	7,168	Visa Inc	880
44,460	Oracle Corp	2,032	6,401	salesforce.com Inc	869

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

iSHARES MSCI WORLD GBP HEDGED UCITS ETF (ACC)

For the financial period ended 31 May 2019

Holding	Investments	Proceeds £'000	Holding	Investments	Cost £'000
Sales			Purchases		
14,948	Apple Inc	2,227	25,627	Microsoft Corp	2,092
21,703	Microsoft Corp	2,014	16,099	Apple Inc	1,973
1,237	Amazon.com Inc	1,740	1,494	Amazon.com Inc	1,919
7,243	Facebook Inc	1,012	8,607	Facebook Inc	996
8,105	Johnson & Johnson	861	9,539	Johnson & Johnson	968
10,073	JPMorgan Chase & Co	847	1,126	Alphabet Inc Class 'C'	949
949	Alphabet Inc Class 'C'	845	11,552	JPMorgan Chase & Co	913
908	Alphabet Inc	812	1,070	Alphabet Inc	908
12,898	Exxon Mobil Corp	770	15,263	Exxon Mobil Corp	869
9,580	Nestle SA	691	8,814	Walt Disney Co	755
27,705	Bank of America Corp	625	4,698	Berkshire Hathaway Inc	729
5,201	Visa Inc	624	11,032	Nestle SA	727
15,303	Cisco Systems Inc	617	20,474	Pfizer Inc	689
3,814	Berkshire Hathaway Inc	608	6,082	Visa Inc	657
17,416	Pfizer Inc	558	3,353	UnitedHealth Group Inc	649
7,002	Procter & Gamble Co	556	14,403	Verizon Communications Inc	635
2,860	UnitedHealth Group Inc	540	30,632	Bank of America Corp	625
5,688	Chevron Corp	521	8,511	Procter & Gamble Co	613
11,629	Verizon Communications Inc	505	6,733	Chevron Corp	599
5,190	Walt Disney Co	504	25,227	AT&T Inc	592

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

iSHARES OIL & GAS EXPLORATION & PRODUCTION UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
225,976	ConocoPhillips	14,872	60,938	EOG Resources Inc	5,702
141,775	EOG Resources Inc	13,341	59,522	ConocoPhillips	3,870
273,653	Canadian Natural Resources Ltd	7,534	99,667	Canadian Natural Resources Ltd	2,695
3,640,000	CNOOC Ltd	6,394	1,413,000	CNOOC Ltd	2,379
38,946	Pioneer Natural Resources Co	5,642	14,778	Pioneer Natural Resources Co	2,123
115,029	Anadarko Petroleum Corp	5,430	41,050	Anadarko Petroleum Corp	2,109
211,859	Woodside Petroleum Ltd	5,222	82,841	Woodside Petroleum Ltd	1,955
45,302	Concho Resources Inc	5,043	17,556	Concho Resources Inc	1,931
59,099	Tatneft PJSC	4,061	23,101	Tatneft PJSC	1,542
34,770	Diamondback Energy Inc	3,566	14,424	Diamondback Energy Inc	1,439
115,549	Devon Energy Corp	3,438	7,482	Novatek PJSC	1,320
19,211	Novatek PJSC	3,347	22,249	Hess Corp	1,225
56,716	Hess Corp	3,327	38,652	Devon Energy Corp	1,052
190,375	Marathon Oil Corp	3,205	64,608	Marathon Oil Corp	1,032
86,607	Apache Corp	2,894	31,875	Apache Corp	1,003
108,556	Noble Energy Inc	2,570	41,535	Noble Energy Inc	938
98,974	Cabot Oil & Gas Corp	2,540	96,900	Inpex Corp	900
245,800	Inpex Corp	2,343	34,043	Cabot Oil & Gas Corp	860
317,467	Encana Corp	2,217	10,351	Cimarex Energy Co	704
397,584	Santos Ltd	1,899	102,928	Encana Corp	682
298,336	Oil Search Ltd	1,676	152,967	Santos Ltd	679
22,343	Cimarex Energy Co	1,574	114,653	Oil Search Ltd	613
39,973	Lundin Petroleum AB	1,292			

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

iSHARES S&P 500 COMMUNICATION SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
10,074	Facebook Inc	1,783	42,710	Facebook Inc	7,109
1,289	Alphabet Inc Class 'C'	1,526	5,514	Alphabet Inc Class 'C'	6,294
1,250	Alphabet Inc	1,486	5,367	Alphabet Inc	6,159
17,254	Verizon Communications Inc	988	74,109	Verizon Communications Inc	4,262
30,414	AT&T Inc	947	130,788	AT&T Inc	4,085
7,034	Walt Disney Co	884	32,670	Walt Disney Co	3,759
18,988	Comcast Corp	783	80,795	Comcast Corp	3,170
1,824	Netflix Inc	662	7,834	Netflix Inc	2,762
10,850	Twenty-First Century Fox Inc	539	3,125	Charter Communications Inc	1,086
772	Charter Communications Inc	275	13,691	Activision Blizzard Inc	622
5,000	Twenty-First Century Fox Inc Class 'B'	248	5,377	Electronic Arts Inc	529
3,184	Activision Blizzard Inc	144	9,370	Twenty-First Century Fox Inc	467
1,282	Electronic Arts Inc	120	13,110	Twitter Inc	434
3,038	Twitter Inc	108	6,302	CBS Corp	309
971	Omnicom Group Inc	77	4,010	Omnicom Group Inc	303
1,446	CBS Corp	72	17,051	CenturyLink Inc	220
1,090	Twenty-First Century Fox Inc Class 'A'	55	4,309	Twenty-First Century Fox Inc Class 'B'	214
4,205	CenturyLink Inc	51	2,019	Take-Two Interactive Software Inc	196
472	Take-Two Interactive Software Inc	46	6,395	Viacom Inc	185
1,486	Viacom Inc	43	6,431	Discovery Inc	170

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

iSHARES S&P 500 CONSUMER DISCRETIONARY SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
1,257	Amazon.com Inc	2,229	12,232	Amazon.com Inc	22,456
3,591	Home Depot Inc	663	33,186	Home Depot Inc	6,404
2,384	McDonald's Corp	462	22,371	McDonald's Corp	4,352
5,848	Starbucks Corp	418	36,948	NIKE Inc	3,110
4,071	NIKE Inc	325	36,681	Starbucks Corp	2,780
180	Booking Holdings Inc	313	23,468	Lowe's Cos Inc	2,540
2,507	Lowe's Cos Inc	247	1,321	Booking Holdings Inc	2,361
3,941	TJX Cos Inc	195	36,204	TJX Cos Inc	1,905
3,998	General Motors Co	143	38,399	General Motors Co	1,448
3,945	eBay Inc	134	15,208	Target Corp	1,133
11,973	Ford Motor Co	116	115,652	Ford Motor Co	1,129
1,594	Target Corp	115	8,283	Marriott International Inc	1,074
937	Marriott International Inc	113	10,882	Ross Stores Inc	1,029
1,098	Yum! Brands Inc	107	25,317	eBay Inc	930
1,140	Ross Stores Inc	102	7,679	Dollar General Corp	912
4,925	Goodyear Tire & Rubber Co	98	8,974	Yum! Brands Inc	897
270	O'Reilly Automotive Inc	96	9,598	VF Corp	856
804	Dollar General Corp	93	2,296	O'Reilly Automotive Inc	848
97	AutoZone Inc	91	8,575	Hilton Worldwide Holdings Inc	765
987	VF Corp	83	723	AutoZone Inc	721
2,152	Kontoor Brands Inc	83			
957	Hilton Worldwide Holdings Inc	82			

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

iSHARES S&P 500 CONSUMER STAPLES SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
31,150	Procter & Gamble Co	3,227	57,335	Procter & Gamble Co	5,893
47,863	Coca-Cola Co	2,292	88,219	Coca-Cola Co	4,164
17,566	PepsiCo Inc	2,177	31,959	PepsiCo Inc	3,888
17,798	Walmart Inc	1,779	32,372	Walmart Inc	3,188
19,347	Philip Morris International Inc	1,633	35,497	Philip Morris International Inc	3,054
5,470	Costco Wholesale Corp	1,301	10,087	Costco Wholesale Corp	2,383
23,382	Altria Group Inc	1,251	42,604	Altria Group Inc	2,312
18,242	Mondelez International Inc	914	32,799	Mondelez International Inc	1,618
10,831	Colgate-Palmolive Co	748	19,658	Colgate-Palmolive Co	1,337
10,709	Walgreens Boots Alliance Inc	628	18,215	Walgreens Boots Alliance Inc	1,111
4,328	Kimberly-Clark Corp	536	7,832	Kimberly-Clark Corp	957
2,841	Estee Lauder Cos Inc	463	4,984	Estee Lauder Cos Inc	809
6,074	Sysco Corp	420	10,791	Sysco Corp	731
2,103	Constellation Brands Inc	402	3,801	Constellation Brands Inc	699
7,538	General Mills Inc	376	13,638	General Mills Inc	677
7,062	Archer-Daniels-Midland Co	302	12,824	Archer-Daniels-Midland Co	544
5,061	Monster Beverage Corp	301	8,966	Monster Beverage Corp	509
7,846	Kraft Heinz Co	268	14,242	Kraft Heinz Co	494
3,743	Tyson Foods Inc	268	6,783	Tyson Foods Inc	471
10,102	Kroger Co	256	18,298	Kroger Co	466
1,614	Clorox Co	244	6,188	Lamb Weston Holdings Inc	457
1,553	McCormick & Co Inc	228	2,922	Clorox Co	454
3,126	Church & Dwight Co Inc	223	2,833	McCormick & Co Inc	415
			5,671	Church & Dwight Co Inc	398

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

iSHARES S&P 500 ENERGY SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
828,944	Exxon Mobil Corp	61,591	179,077	Exxon Mobil Corp	14,016
373,789	Chevron Corp	43,230	77,416	Chevron Corp	9,297
226,398	ConocoPhillips	14,902	49,611	Diamondback Energy Inc	5,408
271,440	Schlumberger Ltd	11,362	44,352	ConocoPhillips	2,917
113,636	EOG Resources Inc	10,916	58,935	Schlumberger Ltd	2,506
148,930	Occidental Petroleum Corp	9,533	24,729	EOG Resources Inc	2,357
135,863	Marathon Petroleum Corp	8,445	33,196	Marathon Petroleum Corp	1,950
83,156	Phillips 66	7,625	29,453	Occidental Petroleum Corp	1,870
374,711	Kinder Morgan Inc	6,739	89,066	Kinder Morgan Inc	1,714
83,354	Valero Energy Corp	6,719	16,595	Phillips 66	1,541
238,231	Williams Cos Inc	6,245	52,219	Williams Cos Inc	1,431
80,963	ONEOK Inc	5,126	16,422	Valero Energy Corp	1,369
172,521	Halliburton Co	5,109	17,696	ONEOK Inc	1,181
100,148	Anadarko Petroleum Corp	4,877	7,006	Pioneer Natural Resources Co	1,055
33,446	Pioneer Natural Resources Co	4,733	36,028	Halliburton Co	1,042
39,434	Concho Resources Inc	4,593	19,644	Anadarko Petroleum Corp	1,028
29,804	Diamondback Energy Inc	3,038	8,631	Concho Resources Inc	955
98,241	Devon Energy Corp	2,647	11,141	Hess Corp	662
49,059	Hess Corp	2,627	23,728	Baker Hughes a GE Co	601
168,234	Marathon Oil Corp	2,607	19,367	Devon Energy Corp	572

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

iSHARES S&P 500 EUR HEDGED UCITS ETF (ACC)

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales			Purchases		
526,287	Microsoft Corp	50,501	243,876	Microsoft Corp	21,312
319,533	Apple Inc	47,538	131,830	Apple Inc	17,872
28,010	Amazon.com Inc	41,541	13,337	Amazon.com Inc	17,128
132,673	Berkshire Hathaway Inc	23,718	59,690	Berkshire Hathaway Inc	10,233
163,921	Facebook Inc	22,490	82,096	Johnson & Johnson	9,127
184,765	Johnson & Johnson	21,757	91,614	Walt Disney Co	8,753
232,782	JPMorgan Chase & Co	21,354	9,612	Alphabet Inc	8,713
20,630	Alphabet Inc	20,165	70,693	Facebook Inc	8,311
20,689	Alphabet Inc Class 'C'	20,054	9,234	Alphabet Inc Class 'C'	8,267
289,420	Exxon Mobil Corp	19,186	132,283	Exxon Mobil Corp	7,973
434,253	Pfizer Inc	16,247	94,646	JPMorgan Chase & Co	7,962
659,445	Bank of America Corp	16,076	80,649	Procter & Gamble Co	6,506
119,749	Visa Inc	15,092	173,229	Pfizer Inc	6,332
65,244	UnitedHealth Group Inc	14,708	130,800	Verizon Communications Inc	6,290
169,575	Procter & Gamble Co	14,258	28,737	UnitedHealth Group Inc	6,056
281,972	Verizon Communications Inc	14,038	234,399	AT&T Inc	5,884
324,953	Wells Fargo & Co	13,977	272,381	Bank of America Corp	5,782
315,220	Intel Corp	13,777	50,086	Visa Inc	5,668
329,610	Cisco Systems Inc	13,748	57,575	Chevron Corp	5,372
130,648	Chevron Corp	13,386	127,037	Coca-Cola Co	5,215

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

iSHARES S&P 500 FINANCIALS SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
506,457	Berkshire Hathaway Inc	102,209	83,014	Berkshire Hathaway Inc	17,271
863,769	JPMorgan Chase & Co	89,351	115,009	JPMorgan Chase & Co	12,348
2,391,660	Bank of America Corp	66,815	305,023	Bank of America Corp	8,664
1,138,758	Wells Fargo & Co	55,257	139,356	Wells Fargo & Co	7,163
667,098	Citigroup Inc	40,999	75,886	First Republic Bank	6,652
396,416	US Bancorp	19,849	80,521	Citigroup Inc	5,167
182,440	American Express Co	19,239	17,084	CME Group Inc	3,049
90,531	Goldman Sachs Group Inc	17,309	57,705	US Bancorp	2,968
93,175	CME Group Inc	16,707	26,468	American Express Co	2,889
120,328	Chubb Ltd	16,108	18,973	Chubb Ltd	2,557
119,387	PNC Financial Services Group Inc*	14,772	12,076	Goldman Sachs Group Inc	2,334
343,143	Morgan Stanley	14,510	49,329	Charles Schwab Corp	2,171
313,704	Charles Schwab Corp	14,036	47,395	Morgan Stanley	2,091
31,633	BlackRock Inc*	13,208	23,314	Marsh & McLennan Cos Inc	2,068
65,450	S&P Global Inc	12,505	15,777	PNC Financial Services Group Inc*	2,043
239,896	Bank of New York Mellon Corp	12,155	4,650	BlackRock Inc*	2,007
132,024	Marsh & McLennan Cos Inc	11,517	9,985	S&P Global Inc	1,911
260,033	MetLife Inc	11,391	26,488	Progressive Corp	1,809
149,315	Intercontinental Exchange Inc	11,351	23,190	Intercontinental Exchange Inc	1,790
153,210	Progressive Corp	10,340	58,844	Fifth Third Bancorp	1,534
124,391	Capital One Financial Corp	10,254	9,163	Aon Plc	1,511
62,704	Aon Plc	10,124	29,483	Bank of New York Mellon Corp	1,499
231,733	American International Group Inc	9,972	33,881	MetLife Inc	1,497
107,212	Prudential Financial Inc	9,799	34,142	American International Group Inc	1,458
200,543	BB&T Corp	9,669	16,603	Capital One Financial Corp	1,446
199,728	Aflac Inc	9,526	29,660	BB&T Corp	1,442
68,809	Travelers Cos Inc	8,822	30,110	Aflac Inc	1,431
90,587	Allstate Corp	8,050	14,685	Prudential Financial Inc	1,394
			10,191	Travelers Cos Inc	1,337

*Investment in related party.

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

iSHARES S&P 500 GBP HEDGED UCITS ETF (ACC)

For the financial period ended 31 May 2019

Holding Investments		Proceeds £'000	Holding Investments		Cost £'000
Sales			Purchases		
7,216	Apple Inc	1,014	41,650	Microsoft Corp	3,578
10,841	Microsoft Corp	987	23,247	Apple Inc	3,112
572	Amazon.com Inc	786	2,274	Amazon.com Inc	2,919
9,819	Express Scripts Holding Co	722	10,410	Berkshire Hathaway Inc	1,640
16,153	Twenty First Century Fox Inc	605	12,473	Facebook Inc	1,582
3,357	Facebook Inc	454	14,084	Johnson & Johnson	1,482
5,569	JPMorgan Chase & Co	453	1,657	Alphabet Inc Class 'C'	1,433
2,701	Berkshire Hathaway Inc	425	1,622	Alphabet Inc	1,409
12,790	Pfizer Inc	410	17,217	JPMorgan Chase & Co	1,408
3,746	Johnson & Johnson	401	22,917	Exxon Mobil Corp	1,366
435	Alphabet Inc Class 'C'	400	13,705	Walt Disney Co	1,192
415	Alphabet Inc	384	13,707	Procter & Gamble Co	1,050
5,886	Exxon Mobil Corp	363	46,988	Bank of America Corp	1,049
16,206	Bank of America Corp	355	9,186	Visa Inc	1,045
9,408	Wells Fargo & Co	352	5,053	UnitedHealth Group Inc	1,020
8,363	Cisco Systems Inc	334	22,589	Verizon Communications Inc	984
8,208	Oracle Corp	310	29,760	Pfizer Inc	978
2,624	Visa Inc	307	40,183	AT&T Inc	955
7,079	Intel Corp	290	9,957	Chevron Corp	914
6,033	Citigroup Inc	288	23,162	Intel Corp	908

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

iSHARES S&P 500 HEALTH CARE SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
235,741	Johnson & Johnson	33,222	288,157	Johnson & Johnson	39,603
564,331	Pfizer Inc	24,261	105,091	UnitedHealth Group Inc	25,389
84,537	UnitedHealth Group Inc	21,728	571,525	Pfizer Inc	23,719
215,106	Express Scripts Holding Co	20,075	259,545	Merck & Co Inc	20,481
230,764	Merck & Co Inc	18,052	195,149	Abbott Laboratories	14,817
106,233	Eli Lilly & Co	12,767	145,536	Medtronic Plc	13,018
136,024	AbbVie Inc	11,538	155,170	AbbVie Inc	12,506
154,062	Abbott Laboratories	11,361	44,703	Thermo Fisher Scientific Inc	11,740
58,774	Amgen Inc	11,272	63,266	Amgen Inc	11,307
118,232	Medtronic Plc	10,944	90,723	Eli Lilly & Co	10,684
35,536	Thermo Fisher Scientific Inc	8,797	74,705	Danaher Corp	9,350
113,774	Gilead Sciences Inc	7,589	134,790	Gilead Sciences Inc	8,845
113,997	CVS Health Corp	7,466	180,762	Bristol-Myers Squibb Co	8,642
141,728	Bristol-Myers Squibb Co	7,168	46,366	Cigna Corp	8,438
22,448	Anthem Inc	6,284	144,991	CVS Health Corp	8,304
54,770	Danaher Corp	6,131	27,131	Anthem Inc	7,319
23,316	Becton Dickinson and Co	5,586	29,962	Becton Dickinson and Co	6,997
18,523	Biogen Inc	5,565	77,053	Celgene Corp	6,979
9,941	Intuitive Surgical Inc	5,177	41,049	Cigna Holding Co	6,732
27,016	Stryker Corp	4,810	12,761	Intuitive Surgical Inc	6,377
61,136	Celgene Corp	4,781	33,371	Stryker Corp	6,065
120,228	Boston Scientific Corp	4,457	151,971	Boston Scientific Corp	5,610
28,354	Allergan Plc	4,200	20,382	Teleflex Inc	5,359
12,774	Illumina Inc	4,061	20,886	Biogen Inc	5,269
22,159	Vertex Pharmaceuticals Inc	3,923	51,878	Zoetis Inc	5,078
41,789	Zoetis Inc	3,873	15,994	Illumina Inc	4,906
11,979	Humana Inc	3,484	27,839	Vertex Pharmaceuticals Inc	4,827
47,551	Baxter International Inc	3,375	33,285	Allergan Plc	4,726
			14,558	Humana Inc	3,781
			21,748	Edwards Lifesciences Corp	3,763
			50,750	Baxter International Inc	3,761

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

iSHARES S&P 500 INDUSTRIALS SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
357	Boeing Co	134	3,422	Boeing Co	1,343
482	Union Pacific Corp	82	4,691	Union Pacific Corp	795
374	3M Co	81	3,732	3M Co	785
474	Honeywell International Inc	77	4,729	Honeywell International Inc	756
529	United Technologies Corp	72	5,293	United Technologies Corp	694
397	Caterpillar Inc	56	56,975	General Electric Co	577
449	United Parcel Service Inc	51	3,730	Caterpillar Inc	518
5,605	General Electric Co	51	4,562	United Parcel Service Inc	516
159	Lockheed Martin Corp	49	1,605	Lockheed Martin Corp	487
589	CSX Corp	46	5,032	CSX Corp	381
203	Norfolk Southern Corp	39	1,837	Raytheon Co	338
205	Deere & Co	34	2,065	Deere & Co	333
189	General Dynamics Corp	33	1,739	Norfolk Southern Corp	331
182	Raytheon Co	33	1,767	General Dynamics Corp	302
115	Northrop Grumman Corp	32	1,098	Northrop Grumman Corp	301
437	Emerson Electric Co	31	1,564	FedEx Corp	289
159	FedEx Corp	31	1,965	Illinois Tool Works Inc	288
200	Illinois Tool Works Inc	31	4,011	Emerson Electric Co	278
251	Waste Management Inc	26	2,531	Waste Management Inc	262
289	Eaton Corp Plc	24	681	Roper Technologies Inc	234
67	Roper Technologies Inc	23	2,757	Eaton Corp Plc	225
398	Delta Air Lines Inc	23	5,942	Johnson Controls International Plc	218
588	Johnson Controls International Plc	22	3,995	Delta Air Lines Inc	207
228	Fortive Corp	19	1,568	Ingersoll-Rand Plc	171
112	Cummins Inc	18	3,235	Southwest Airlines Co	170
345	Southwest Airlines Co	18	1,926	Fortive Corp	162
96	Parker-Hannifin Corp	18	2,232	PACCAR Inc	153
156	Ingersoll-Rand Plc	18	940	Cummins Inc	151
222	PACCAR Inc	16	845	Parker-Hannifin Corp	149

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

iSHARES S&P 500 INFORMATION TECHNOLOGY SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
Sales			Purchases		
1,373,627	Microsoft Corp	171,178	282,390	Microsoft Corp	31,923
813,839	Apple Inc	153,149	145,592	Apple Inc	26,626
312,970	Visa Inc	50,334	56,926	Visa Inc	8,600
807,740	Cisco Systems Inc	42,777	137,967	Intel Corp	7,211
161,354	Mastercard Inc	39,700	135,351	Cisco Systems Inc	6,938
808,677	Intel Corp	37,633	30,618	Mastercard Inc	6,861
527,240	Oracle Corp	27,801	85,877	Maxim Integrated Products Inc	4,795
87,118	Adobe Inc	23,921	29,914	salesforce.com Inc	4,611
210,125	PayPal Holdings Inc	23,059	17,611	Adobe Inc	4,533
78,111	Broadcom Inc	23,007	85,328	Oracle Corp	4,477
160,884	International Business Machines Corp	21,648	39,550	PayPal Holdings Inc	3,959
136,683	salesforce.com Inc	21,282	22,884	Accenture Plc	3,750
114,035	Accenture Plc	19,907	27,331	International Business Machines Corp	3,730
172,427	Texas Instruments Inc	18,818	12,283	Broadcom Inc	3,523
108,589	NVIDIA Corp	17,461	21,374	NVIDIA Corp	3,516
216,850	QUALCOMM Inc	17,416	28,937	Texas Instruments Inc	3,114
78,078	Automatic Data Processing Inc	12,363	42,932	QUALCOMM Inc	2,596
46,432	Intuit Inc	11,300	9,681	Intuit Inc	2,308
209,443	Micron Technology Inc	8,016	15,055	Automatic Data Processing Inc	2,290
175,522	Applied Materials Inc	7,214	38,844	Micron Technology Inc	1,545

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

iSHARES S&P 500 MATERIALS SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
10,085	DowDuPont Inc	459	1,212	Linde Plc	218
2,419	Linde Plc	429	4,911	DowDuPont Inc	193
1,115	Ecolab Inc	196	555	Ecolab Inc	101
962	Air Products & Chemicals Inc	187	1,642	Dow Inc	96
360	Sherwin-Williams Co	160	481	Air Products & Chemicals Inc	95
1,397	LyondellBasell Industries NV	122	2,387	Newmont Goldcorp Corp	82
1,062	PPG Industries Inc	121	855	Celanese Corp	79
2,948	Newmont Goldcorp Corp	96	179	Sherwin-Williams Co	79
1,659	Dow Inc	88	664	LyondellBasell Industries NV	61
1,506	Ball Corp	86	517	PPG Industries Inc	61
1,790	International Paper Co	84	3,197	Freeport-McMoRan Inc	45
1,385	Nucor Corp	81	729	Ball Corp	42
6,382	Freeport-McMoRan Inc	79	667	Nucor Corp	39
586	Vulcan Materials Co	70	873	International Paper Co	38
579	Celanese Corp	61	291	Vulcan Materials Co	35
447	International Flavors & Fragrances Inc	59	225	International Flavors & Fragrances Inc	30
276	Martin Marietta Materials Inc	57	137	Martin Marietta Materials Inc	29
624	Eastman Chemical Co	50	310	Eastman Chemical Co	26
596	FMC Corp	49	299	FMC Corp	24
1,574	Mosaic Co	46	487	CF Industries Holdings Inc	22
1,027	CF Industries Holdings Inc	44	794	Mosaic Co	21
1,135	Westrock Co	44	182	Avery Dennison Corp	21
420	Packaging Corp of America	42	572	Westrock Co	20
384	Avery Dennison Corp	42	210	Packaging Corp of America	20
481	Albemarle Corp	40	235	Albemarle Corp	19
704	Sealed Air Corp	31	342	Sealed Air Corp	16

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

iSHARES S&P 500 UTILITIES SECTOR UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
88,354	NextEra Energy Inc	15,836	18,061	NextEra Energy Inc	3,283
133,098	Duke Energy Corp	11,742	27,276	Duke Energy Corp	2,391
128,349	Dominion Energy Inc	9,442	29,454	Dominion Energy Inc	2,161
191,039	Southern Co	8,839	39,844	Southern Co	1,923
181,338	Exelon Corp	8,402	36,695	Exelon Corp	1,735
92,627	American Electric Power Co Inc	7,157	18,900	American Electric Power Co Inc	1,493
51,584	Sempra Energy	5,910	10,540	Sempra Energy	1,242
95,481	Public Service Enterprise Group Inc	5,156	19,709	Public Service Enterprise Group Inc	1,085
96,462	Xcel Energy Inc	4,996	20,413	Xcel Energy Inc	1,076
58,906	Consolidated Edison Inc	4,700	12,574	Consolidated Edison Inc	1,013
59,740	WEC Energy Group Inc	4,310	12,438	WEC Energy Group Inc	918
59,973	Eversource Energy	4,069	29,985	PPL Corp	906
133,557	PPL Corp	4,007	12,636	Eversource Energy	868
34,380	DTE Energy Co	4,002	7,224	DTE Energy Co	850
61,515	Edison International	3,560	20,191	FirstEnergy Corp	798
91,661	FirstEnergy Corp	3,537	12,976	Edison International	768
34,079	American Water Works Co Inc	3,235	7,255	American Water Works Co Inc	707
46,129	Ameren Corp	3,156	7,663	Entergy Corp	688
51,418	Evergy Inc	3,040	9,852	Ameren Corp	684
34,155	Entergy Corp	2,984	20,967	CenterPoint Energy Inc	616
53,508	CMS Energy Corp	2,768	11,516	CMS Energy Corp	604
93,425	CenterPoint Energy Inc	2,665	10,344	Evergy Inc	601
57,641	NRG Energy Inc	2,323	5,126	Atmos Energy Corp	501
110,293	PG&E Corp	2,300	11,459	NRG Energy Inc	468
44,391	Alliant Energy Corp	1,971	9,644	Alliant Energy Corp	430
125,505	AES Corp	1,922	26,711	AES Corp	430
21,034	Pinnacle West Capital Corp	1,868	15,422	NiSource Inc	417
68,288	NiSource Inc	1,812	4,616	Pinnacle West Capital Corp	414

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

iSHARES S&P U.S. BANKS UCITS ETF

For the financial period ended 31 May 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
Sales			Purchases		
6,779	JPMorgan Chase & Co	692	3,411	First Republic Bank	301
14,173	US Bancorp	687	1,399	JPMorgan Chase & Co	147
13,681	Wells Fargo & Co	658	2,686	US Bancorp	139
23,421	Bank of America Corp	650	2,515	Wells Fargo & Co	125
10,373	Citigroup Inc	639	1,874	Citigroup Inc	117
8,608	BB&T Corp	402	4,108	Fifth Third Bancorp	105
2,442	M&T Bank Corp	383	2,911	Bank of America Corp	83
3,038	PNC Financial Services Group Inc*	373	575	PNC Financial Services Group Inc*	72
6,292	SunTrust Banks Inc	370	1,357	BB&T Corp	67
13,073	Fifth Third Bancorp	340	1,154	SunTrust Banks Inc	65
19,234	KeyCorp	311	1,112	First Financial Bankshares Inc	61
8,666	Citizens Financial Group Inc	291	3,760	Regions Financial Corp	54
19,077	Regions Financial Corp	281	325	M&T Bank Corp	54
19,771	Huntington Bancshares Inc	256	3,385	KeyCorp	54
2,989	Comerica Inc	228	1,561	Citizens Financial Group Inc	51
974	SVB Financial Group	218	1,402	Synovus Financial Corp	46
2,053	First Republic Bank	211	606	Comerica Inc	45
3,598	Zions Bancorp NA	165	195	SVB Financial Group	42
2,678	East West Bancorp Inc	132	3,149	Huntington Bancshares Inc	41
972	Signature Bank	119	682	Zions Bancorp NA	31
1,179	Cullen/Frost Bankers Inc	115	1,818	People's United Financial Inc	29
7,070	People's United Financial Inc	115	556	East West Bancorp Inc	26
1,832	Commerce Bancshares Inc	108	234	Cullen/Frost Bankers Inc	22
2,791	Synovus Financial Corp	99			

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

iSHARES SPAIN GOVT BOND UCITS ETF

For the financial period ended 31 May 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
Sales			Purchases		
16,045,000	Spain Government Bond 4% 30/04/2020	16,748	8,594,000	Spain Government Bond 6% 31/01/2029	12,595
11,280,000	Spain Government Bond 1.4% 31/01/2020	11,477	8,197,000	Spain Government Bond 5.9% 30/07/2026	11,277
2,514,000	Spain Government Bond 2.15% 31/10/2025	2,762	7,297,000	Spain Government Bond 5.75% 30/07/2032	11,184
1,218,000	Spain Government Bond 2.9% 31/10/2046	1,328	6,878,000	Spain Government Bond 4.9% 30/07/2040	10,494
1,258,000	Spain Government Bond 1.15% 30/07/2020	1,283	9,465,000	Spain Government Bond 2.15% 31/10/2025	10,469
1,008,000	Spain Government Bond 4.8% 31/01/2024	1,229	6,941,000	Spain Government Bond 4.7% 30/07/2041	10,354
824,000	Spain Government Bond 4.9% 30/07/2040	1,213	8,267,000	Spain Government Bond 5.85% 31/01/2022	9,674
1,122,000	Spain Government Bond 1.6% 30/04/2025	1,182	9,220,000	Spain Government Bond 1.4% 30/07/2028	9,523
1,048,000	Spain Government Bond 1.95% 30/04/2026	1,122	9,125,000	Spain Government Bond 0.35% 30/07/2023	9,214
693,000	Spain Government Bond 5.75% 30/07/2032	1,034	6,557,000	Spain Government Bond 4.2% 31/01/2037	9,050
671,000	Spain Government Bond 5.15% 31/10/2044	1,025	7,164,000	Spain Government Bond 4.65% 30/07/2025	9,037
967,000	Spain Government Bond 1.4% 30/07/2028	972	7,755,000	Spain Government Bond 2.75% 31/10/2024	8,798
582,000	Spain Government Bond 6% 31/01/2029	839	8,733,000	Spain Government Bond 0.05% 31/10/2021	8,789
592,000	Spain Government Bond 5.85% 31/01/2022	697	8,190,000	Spain Government Bond 1.45% 30/04/2029	8,523
470,000	Spain Government Bond 4.7% 30/07/2041	677	7,612,000	Spain Government Bond 5.5% 30/04/2021	8,518
482,000	Spain Government Bond 5.9% 30/07/2026	656	6,887,000	Spain Government Bond 5.4% 31/01/2023	8,316
512,000	Spain Government Bond 4.65% 30/07/2025	641	6,029,000	Spain Government Bond 5.15% 31/10/2028	8,314
556,000	Spain Government Bond 2.75% 31/10/2024	626	6,887,000	Spain Government Bond 4.4% 31/10/2023	8,229
462,000	Spain Government Bond 4.2% 31/01/2037	618	7,255,000	Spain Government Bond 2.35% 30/07/2033	8,001
546,000	Spain Government Bond 5.5% 30/04/2021	615	6,743,000	Spain Government Bond 3.8% 30/04/2024	7,956
496,000	Spain Government Bond 5.4% 31/01/2023	600	7,297,000	Spain Government Bond 1.6% 30/04/2025	7,824
496,000	Spain Government Bond 4.4% 31/10/2023	592	7,154,000	Spain Government Bond 1.95% 30/07/2030	7,700
435,000	Spain Government Bond 5.15% 31/10/2028	589	7,184,000	Spain Government Bond 1.3% 31/10/2026	7,509
482,000	Spain Government Bond 3.8% 30/04/2024	566	7,154,000	Spain Government Bond 1.45% 31/10/2027	7,507
			4,434,000	Spain Government Bond 5.15% 31/10/2044	7,107
			6,725,000	Spain Government Bond 1.4% 30/04/2028	7,007
			6,887,000	Spain Government Bond 0.4% 30/04/2022	7,003
			6,728,000	Spain Government Bond 0.05% 31/01/2021	6,764
			6,171,000	Spain Government Bond 1.95% 30/04/2026	6,741
			6,582,000	Spain Government Bond 0.75% 30/07/2021	6,733
			6,172,000	Spain Government Bond 4.85% 31/10/2020	6,675
			5,452,000	Spain Government Bond 4.8% 31/01/2024	6,662
			5,623,000	Spain Government Bond 2.9% 31/10/2046	6,463
			6,328,000	Spain Government Bond 1.15% 30/07/2020	6,453
			5,885,000	Spain Government Bond 1.5% 30/04/2027	6,208
			5,427,000	Spain Government Bond 0.45% 31/10/2022	5,530
			5,136,000	Spain Government Bond 4% 30/04/2020	5,387
			4,700,000	Spain Government Bond 1.45% 30/04/2029	4,761
			3,658,000	Spain Government Bond 3.45% 30/07/2066	4,500
			4,282,000	Spain Government Bond 0.25% 30/07/2024	4,308
			4,272,000	Spain Government Bond 1.85% 30/07/2035	4,296
			3,827,000	Spain Government Bond 2.7% 31/10/2048	4,212

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

iSHARES SPAIN GOVT BOND UCITS ETF (continued)

For the financial period ended 31 May 2019

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 (unaudited)

The performance of the Funds, on a calendar year basis, is shown below and overleaf:

Fund	Launch Date	2019 01/01/2019 to 31/05/2019		2018 01/01/2018 31/12/2018		2017 01/01/2017 31/12/2017		2016 01/01/2016 31/12/2016	
		Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares € Corp Bond Interest Rate Hedged UCITS ETF	Oct-12	1.54	1.60	(3.65)	(3.40)	1.53	1.73	0.84	1.00
iShares Agribusiness UCITS ETF	Sep-11	4.17	4.20	(12.17)	(11.98)	19.67	19.98	11.18	11.43
iShares Austria Govt Bond UCITS ETF*	May-12	N/A	N/A	N/A	N/A	(0.82)	(0.75)	4.05	4.26
iShares Belgium Govt Bond UCITS ETF*	May-12	N/A	N/A	N/A	N/A	(1.06)	(0.98)	4.74	4.95
iShares EM Dividend UCITS ETF	Nov-11	5.46	6.00	(6.01)	(5.70)	25.57	26.00	20.26	21.11
iShares Finland Govt Bond UCITS ETF*	May-12	N/A	N/A	N/A	N/A	(0.71)	(0.65)	3.65	3.86
iShares France Govt Bond UCITS ETF	May-12	3.83	3.93	1.01	1.18	0.26	0.45	3.46	3.68
iShares Germany Govt Bond UCITS ETF	May-12	2.99	3.08	2.21	2.36	(1.53)	(1.36)	3.78	3.97
iShares Gold Producers UCITS ETF	Sep-11	4.08	4.35	(8.99)	(8.58)	11.07	11.56	53.58	54.43
iShares Italy Govt Bond UCITS ETF	May-12	1.62	1.67	(1.55)	(1.30)	0.53	0.75	0.55	0.76
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	Apr-12	6.48	6.73	(2.53)	(2.06)	7.68	8.03	10.80	11.30
iShares MSCI ACWI UCITS ETF	Oct-11	8.95	9.08	(9.52)	(9.41)	23.94	23.97	7.82	7.86
iShares MSCI EM Consumer Growth UCITS ETF	Jun-14	7.29	7.58	(19.80)	(19.53)	39.71	40.58	3.59	3.90
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	Sep-10	2.13	2.47	(16.72)	(16.21)	18.52	19.18	(3.15)	(2.49)
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	Jul-12	2.29	2.60	(15.84)	(15.30)	19.25	19.98	(3.90)	(3.20)
iShares MSCI Poland UCITS ETF	Jan-11	(3.73)	(3.50)	(13.14)	(12.87)	54.33	54.72	0.02	0.13
iShares MSCI World EUR Hedged UCITS ETF (Acc)	Sep-10	9.09	9.22	(9.62)	(9.38)	16.50	16.79	7.56	7.79
iShares MSCI World GBP Hedged UCITS ETF (Acc)	Sep-10	9.16	9.27	(8.69)	(8.40)	17.30	17.65	8.07	8.24
iShares Netherlands Govt Bond UCITS ETF*	May-12	N/A	N/A	N/A	N/A	(0.74)	(0.67)	4.06	4.26
iShares Oil & Gas Exploration & Production UCITS ETF	Sep-11	5.66	5.80	(21.79)	(21.47)	(4.39)	(4.00)	35.51	36.07
iShares S&P 500 Communication Sector UCITS ETF**	Sep-18	14.07	14.00	(11.29)	(11.35)	N/A	N/A	N/A	N/A
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	Nov-15	12.84	12.86	0.49	0.43	22.49	22.45	5.55	5.51
iShares S&P 500 Consumer Staples Sector UCITS ETF**	Mar-17	10.18	10.05	(8.88)	(9.22)	5.33	5.12	N/A	N/A
iShares S&P 500 Energy Sector UCITS ETF	Nov-15	3.24	3.04	(18.54)	(18.82)	(1.61)	(1.86)	26.59	26.24
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	Sep-10	9.14	9.07	(7.69)	(7.82)	18.78	18.66	9.56	9.63
iShares S&P 500 Financials Sector UCITS ETF	Nov-15	9.61	9.52	(13.40)	(13.52)	21.67	21.53	22.16	21.99
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	Sep-10	9.12	9.06	(6.73)	(6.84)	19.66	19.56	10.01	10.14
iShares S&P 500 Health Care Sector UCITS ETF	Nov-15	1.19	1.11	6.05	5.93	21.58	21.45	(3.07)	(3.19)
iShares S&P 500 Industrials Sector UCITS ETF**	Mar-17	12.21	12.25	(13.58)	(13.81)	14.54	14.44	N/A	N/A
iShares S&P 500 Information Technology Sector UCITS ETF	Nov-15	16.29	16.24	(0.64)	(0.69)	38.31	38.25	13.37	13.29
iShares S&P 500 Materials Sector UCITS ETF**	Mar-17	4.79	4.68	(15.02)	(15.23)	16.29	15.92	N/A	N/A
iShares S&P 500 Utilities Sector UCITS ETF**	Mar-17	10.74	10.54	3.36	3.00	5.65	5.36	N/A	N/A
iShares S&P U.S. Banks UCITS ETF**	May-18	9.07	9.05	(23.55)	(23.63)	N/A	N/A	N/A	N/A
iShares Spain Govt Bond UCITS ETF	May-12	5.65	5.74	2.41	2.60	0.90	1.09	4.00	4.21

*2017 figures for this Fund are shown from 1 January 2017 to closure date on 5 May 2017.

**Where a Fund's launch date is within a performance year, figures are shown from the launch date to the end of the relevant year.

Calendar year performance (unaudited) (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 (unaudited)

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 FDI 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 May 2019. 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.

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares € Corp Bond Interest Rate Hedged UCITS ETF	€	12.16	11.41
iShares Agribusiness UCITS ETF	\$	18.55	17.57
iShares EM Dividend UCITS ETF	\$	12.03	5.54
iShares France Govt Bond UCITS ETF	€	3.40	3.17
iShares Germany Govt Bond UCITS ETF	€	26.55	24.21
iShares Gold Producers UCITS ETF	\$	14.16	12.68
iShares Italy Govt Bond UCITS ETF	€	7.67	6.92
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	\$	25.60	23.63
iShares MSCI ACWI UCITS ETF	\$	11.12	10.31
iShares MSCI EM Consumer Growth UCITS ETF	\$	16.52	12.40
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	€	30.05	28.25
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	£	32.14	30.38
iShares MSCI Poland UCITS ETF	\$	3.68	3.46
iShares MSCI World EUR Hedged UCITS ETF (Acc)	€	15.59	14.76
iShares MSCI World GBP Hedged UCITS ETF (Acc)	£	20.61	19.65
iShares Oil & Gas Exploration & Production UCITS ETF	\$	19.31	17.28
iShares S&P 500 Communication Sector UCITS ETF	\$	0.38	0.37
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	\$	4.88	4.69
iShares S&P 500 Consumer Staples Sector UCITS ETF	\$	8.39	8.06
iShares S&P 500 Energy Sector UCITS ETF	\$	5.45	5.21
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	€	7.65	7.28
iShares S&P 500 Financials Sector UCITS ETF	\$	2.77	2.49
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	£	6.44	6.15
iShares S&P 500 Health Care Sector UCITS ETF	\$	0.17	0.16
iShares S&P 500 Industrials Sector UCITS ETF	\$	9.33	8.94
iShares S&P 500 Information Technology Sector UCITS ETF	\$	1.69	1.61
iShares S&P 500 Materials Sector UCITS ETF	\$	8.44	8.08
iShares S&P 500 Utilities Sector UCITS ETF	\$	1.10	1.03
iShares S&P U.S. Banks UCITS ETF	\$	12.78	12.31
iShares Spain Govt Bond UCITS ETF	€	2.34	2.15

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 May 2019.

Counterparty*	Amount on loan	Collateral received
iShares € Corp Bond Interest Rate Hedged UCITS ETF		
	€'000	€'000
Citigroup Global Markets Ltd	56,195	58,925
Barclays Bank Plc	14,642	15,396
J.P. Morgan Securities Plc	11,173	12,264
Goldman Sachs International	10,093	11,150
Morgan Stanley & Co. International Plc	7,650	7,962
UBS AG	6,714	7,337
BNP Paribas SA	6,069	6,665
Societe Generale SA	1,810	1,935
The Bank of Nova Scotia	1,434	1,577
Deutsche Bank AG	1,245	1,300
Other	1,865	2,040
Total	118,890	126,551

Counterparty*	Amount on loan	Collateral received
iShares Agribusiness UCITS ETF		
	\$'000	\$'000
HSBC Bank Plc	5,121	5,762
Merrill Lynch International	1,930	2,069
Barclays Capital Securities Ltd.	1,134	1,269
UBS AG	986	1,088
Citigroup Global Markets Ltd	515	548
Morgan Stanley & Co. International Plc	338	370
Goldman Sachs International	327	370
Macquarie Bank Limited	151	166
Societe Generale SA	129	159
The Bank of Nova Scotia	5	6
Total	10,636	11,807

Counterparty*	Amount on loan	Collateral received
iShares EM Dividend UCITS ETF		
	\$'000	\$'000
UBS AG	6,004	6,630
HSBC Bank Plc	4,478	5,038
J.P. Morgan Securities Plc	4,202	4,626
Goldman Sachs International	4,190	4,734
Merrill Lynch International	2,252	2,413
Barclays Capital Securities Ltd.	1,283	1,436
Macquarie Bank Limited	1,080	1,188
The Bank of Nova Scotia	881	981
Societe Generale SA	216	266
Total	24,586	27,312

Counterparty*	Amount on loan	Collateral received
iShares France Govt Bond UCITS ETF		
	€'000	€'000
J.P. Morgan Securities Plc	8,041	8,842
Total	8,041	8,842

Counterparty*	Amount on loan	Collateral received
iShares Germany Govt Bond UCITS ETF		
	€'000	€'000
Societe Generale SA	22,848	25,088
The Bank of Nova Scotia	9,476	10,438
UBS AG	1,844	4,137
Morgan Stanley & Co. International Plc	1,337	1,373
J.P. Morgan Securities Plc	152	167
Total	35,657	41,203

Counterparty*	Amount on loan	Collateral received
iShares Gold Producers UCITS ETF		
	\$'000	\$'000
Societe Generale SA	48,025	59,270
HSBC Bank Plc	18,361	20,660
BNP Paribas Arbitrage SNC	15,296	17,719
The Bank of Nova Scotia	9,725	10,829
Macquarie Bank Limited	2,041	2,244
UBS AG	1,208	1,334
Barclays Capital Securities Ltd.	853	955
Citigroup Global Markets Ltd	686	729
J.P. Morgan Securities Plc	539	593
Goldman Sachs International	390	441
Total	97,124	114,774

Counterparty*	Amount on loan	Collateral received
iShares Italy Govt Bond UCITS ETF		
	€'000	€'000
Morgan Stanley & Co. International Plc	16,808	17,254
J.P. Morgan Securities Plc	16,742	18,408
BNP Paribas Arbitrage SNC	6,857	7,264
Citigroup Global Markets Ltd	5,042	5,205
UBS AG	22	50
Total	45,471	48,181

Counterparty*	Amount on loan	Collateral received
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF		
	\$'000	\$'000
BNP Paribas SA	27,003	29,654
Goldman Sachs International	24,377	26,932
Citigroup Global Markets Ltd	21,580	22,628
J.P. Morgan Securities Plc	13,727	14,962
Deutsche Bank AG	13,385	13,914
Barclays Bank Plc	11,948	12,562
Nomura International Plc	10,315	10,754
Morgan Stanley & Co. International Plc	9,189	9,564
Credit Suisse Securities (Europe) Limited	5,165	5,604
UBS AG	816	894
HSBC Bank Plc	489	535
Total	137,994	148,003

* The respective counterparty's country of establishment is detailed on page 295.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Securities Lending (continued)

Counterparty*	Amount on loan	Collateral received
iShares MSCI ACWI UCITS ETF	\$'000	\$'000
HSBC Bank Plc	19,065	21,451
UBS AG	18,114	20,004
The Bank of Nova Scotia	9,379	10,444
Citigroup Global Markets Ltd	6,805	7,238
Macquarie Bank Limited	6,578	7,233
Credit Suisse AG Dublin Branch	4,030	4,432
J.P. Morgan Securities Plc	2,540	2,797
Barclays Capital Securities Ltd.	2,072	2,317
Merrill Lynch International	1,764	1,890
Societe Generale SA	1,016	1,254
Other	994	1,150
Total	72,357	80,210

Counterparty*	Amount on loan	Collateral received
iShares MSCI EM Consumer Growth UCITS ETF	\$'000	\$'000
The Bank of Nova Scotia	768	855
UBS AG	633	699
Macquarie Bank Limited	402	442
HSBC Bank Plc	314	353
Merrill Lynch International	5	6
Total	2,122	2,355

Counterparty*	Amount on loan	Collateral received
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	€'000	€'000
Barclays Capital Securities Ltd.	100,136	112,020
Societe Generale SA	46,151	56,957
UBS AG	45,919	50,711
Merrill Lynch International	34,290	36,752
J.P. Morgan Securities Plc	33,840	37,252
Citigroup Global Markets Ltd	30,086	31,998
Macquarie Bank Limited	28,946	31,828
Deutsche Bank AG	21,691	23,889
HSBC Bank Plc	8,118	9,134
Credit Suisse AG Dublin Branch	5,949	6,541
Other	6,469	7,197
Total	361,595	404,279

Counterparty*	Amount on loan	Collateral received
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	£'000	£'000
UBS AG	10,458	11,552
Citigroup Global Markets Ltd	9,649	10,262
Macquarie Bank Limited	6,219	6,838
HSBC Bank Plc	6,065	6,824
Barclays Capital Securities Ltd.	3,543	3,963
Merrill Lynch International	1,194	1,280
J.P. Morgan Securities Plc	1,008	1,109
Societe Generale SA	182	224
Total	38,318	42,052

Counterparty*	Amount on loan	Collateral received
iShares MSCI Poland UCITS ETF	\$'000	\$'000
J.P. Morgan Securities Plc	1,165	1,282
UBS AG	979	1,081
Societe Generale SA	191	236
Merrill Lynch International	102	110
Total	2,437	2,709

Counterparty*	Amount on loan	Collateral received
iShares MSCI World EUR Hedged UCITS ETF (Acc)	€'000	€'000
UBS AG	82,713	91,346
HSBC Bank Plc	47,264	53,180
Macquarie Bank Limited	17,518	19,263
Credit Suisse AG Dublin Branch	16,571	18,221
Citigroup Global Markets Ltd	13,869	14,751
The Bank of Nova Scotia	13,609	15,153
Merrill Lynch International	4,380	4,695
Morgan Stanley & Co. International Plc	4,233	4,641
Barclays Capital Securities Ltd.	4,005	4,480
Societe Generale SA	3,920	4,838
Other	7,638	8,587
Total	215,720	239,155

* The respective counterparty's country of establishment is detailed on page 295.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Securities Lending (continued)

Counterparty*	Amount on loan	Collateral received
iShares MSCI World GBP Hedged UCITS		
ETF (Acc)	£'000	£'000
HSBC Bank Plc	19,737	22,209
UBS AG	11,307	12,487
The Bank of Nova Scotia	5,639	6,279
Citigroup Global Markets Ltd	4,417	4,697
Macquarie Bank Limited	2,755	3,030
J.P. Morgan Securities Plc	2,389	2,630
Merrill Lynch International	2,373	2,543
Credit Suisse AG Dublin Branch	2,122	2,333
Barclays Capital Securities Ltd.	1,004	1,123
BNP Paribas Arbitrage SNC	616	713
Other	1,112	1,310
Total	53,471	59,354

Counterparty*	Amount on loan	Collateral received
iShares Oil & Gas Exploration & Production UCITS ETF		
ETF	\$'000	\$'000
HSBC Bank Plc	5,851	6,585
The Bank of Nova Scotia	5,704	6,351
UBS AG	5,498	6,072
Merrill Lynch International	940	1,007
Societe Generale SA	416	513
Citigroup Global Markets Ltd	22	23
Total	18,431	20,551

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Communication Sector UCITS ETF		
ETF	\$'000	\$'000
The Bank of Nova Scotia	175	194
Total	175	194

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Consumer Discretionary Sector UCITS ETF		
ETF	\$'000	\$'000
UBS AG	4,589	5,069
HSBC Bank Plc	405	455
The Bank of Nova Scotia	58	64
Total	5,052	5,588

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Consumer Staples Sector UCITS ETF		
ETF	\$'000	\$'000
UBS AG	2,603	2,876
HSBC Bank Plc	912	1,026
The Bank of Nova Scotia	540	601
Total	4,055	4,503

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Energy Sector UCITS		
ETF	\$'000	\$'000
UBS AG	4,426	4,888
HSBC Bank Plc	1,787	2,011
The Bank of Nova Scotia	1,420	1,581
Total	7,633	8,480

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 EUR Hedged UCITS ETF (Acc)		
ETF	€'000	€'000
Deutsche Bank AG	93,661	103,153
UBS AG	76,986	85,021
HSBC Bank Plc	34,317	38,613
The Bank of Nova Scotia	23,942	26,659
Merrill Lynch International	805	863
Goldman Sachs International	37	42
Total	229,748	254,351

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Financials Sector UCITS		
ETF	€'000	€'000
HSBC Bank Plc	9,178	10,328
UBS AG	6,138	6,779
The Bank of Nova Scotia	2,824	3,144
J.P. Morgan Securities Plc	309	340
Total	18,449	20,591

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 GBP Hedged UCITS ETF (Acc)		
ETF	£'000	£'000
UBS AG	11,269	12,443
HSBC Bank Plc	6,769	7,617
The Bank of Nova Scotia	4,687	5,219
Goldman Sachs International	2	3
Total	22,727	25,282

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Health Care Sector UCITS ETF		
ETF	\$'000	\$'000
The Bank of Nova Scotia	1,583	1,763
HSBC Bank Plc	597	672
Total	2,180	2,435

* The respective counterparty's country of establishment is detailed on page 295.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Securities Lending (continued)

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Industrials Sector UCITS		
ETF	\$'000	\$'000
HSBC Bank Plc	793	893
UBS AG	695	767
The Bank of Nova Scotia	246	274
Total	1,734	1,934

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Information Technology Sector UCITS ETF		
ETF	\$'000	\$'000
UBS AG	5,428	5,995
The Bank of Nova Scotia	3,425	3,814
HSBC Bank Plc	1,969	2,215
Total	10,822	12,024

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Materials Sector UCITS		
ETF	\$'000	\$'000
UBS AG	57	63
HSBC Bank Plc	48	54
Total	105	117

Counterparty*	Amount on loan	Collateral received
iShares S&P 500 Utilities Sector UCITS		
ETF	\$'000	\$'000
HSBC Bank Plc	341	384
Total	341	384

Counterparty*	Amount on loan	Collateral received
iShares S&P U.S. Banks UCITS ETF		
ETF	\$'000	\$'000
UBS AG	380	420
The Bank of Nova Scotia	141	157
Total	521	577

Counterparty*	Amount on loan	Collateral received
iShares Spain Govt Bond UCITS ETF		
ETF	€'000	€'000
Morgan Stanley & Co. International Plc	11,929	12,246
J.P. Morgan Securities Plc	3,537	3,889
Total	15,466	16,135

* The respective counterparty's country of establishment is detailed on page 295.

All securities on loan have an open maturity tenor as they are callable or terminable on a daily basis.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

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 cash and non-cash collateral received by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 May 2019.

Currency	Non-cash Collateral received
iShares € Corp Bond Interest Rate Hedged UCITS ETF	
	€'000
AUD	1,559
CAD	1,074
CHF	382
DKK	6,488
EUR	81,203
GBP	4,809
JPY	8,100
NOK	891
SEK	1,051
USD	20,994
Total	126,551

Currency	Non-cash Collateral received
iShares Agribusiness UCITS ETF	
	\$'000
AUD	36
CAD	14
CHF	197
EUR	3,805
GBP	1,343
JPY	1,409
SEK	26
USD	4,977
Total	11,807

Currency	Non-cash Collateral received
iShares EM Dividend UCITS ETF	
	\$'000
AUD	532
CAD	151
CHF	431
EUR	6,297
GBP	2,473
JPY	5,782
SEK	42
USD	11,604
Total	27,312

Currency	Non-cash Collateral received
iShares France Govt Bond UCITS ETF	
	€'000
AUD	21
CAD	1
CHF	244
EUR	2,841
GBP	1,759
JPY	2,696
USD	1,280
Total	8,842

Currency	Non-cash Collateral received
iShares Germany Govt Bond UCITS ETF	
	€'000
AUD	438
CHF	67
DKK	128
EUR	3,346
GBP	8,577
JPY	4,546
SEK	2
USD	24,099
Total	41,203

Currency	Non-cash Collateral received
iShares Gold Producers UCITS ETF	
	\$'000
AUD	310
CAD	813
CHF	1,147
EUR	24,233
GBP	7,965
JPY	9,450
SEK	426
USD	70,430
Total	114,774

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares Italy Govt Bond UCITS ETF	€'000
AUD	44
CAD	2
CHF	635
EUR	29,695
GBP	3,667
JPY	10,131
NOK	258
USD	3,749
Total	48,181

Currency	Non-cash Collateral received
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	€'000
AUD	787
CAD	1,691
CHF	2,545
EUR	140,721
GBP	34,814
JPY	57,697
SEK	38
USD	165,986
Total	404,279

Currency	Non-cash Collateral received
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	\$'000
AUD	3,061
CAD	210
CHF	373
DKK	3,823
EUR	95,333
GBP	5,929
JPY	12,901
NOK	1,475
SEK	1,738
USD	23,160
Total	148,003

Currency	Non-cash Collateral received
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	£'000
AUD	48
CAD	146
CHF	270
EUR	13,039
GBP	3,960
JPY	4,729
SEK	28
USD	19,832
Total	42,052

Currency	Non-cash Collateral received
iShares MSCI ACWI UCITS ETF	\$'000
AUD	346
CAD	1,238
CHF	804
EUR	15,283
GBP	10,471
JPY	8,970
SEK	111
USD	42,987
Total	80,210

Currency	Non-cash Collateral received
iShares MSCI Poland UCITS ETF	\$'000
AUD	23
CAD	20
CHF	39
EUR	551
GBP	200
JPY	724
USD	1,152
Total	2,709

Currency	Non-cash Collateral received
iShares MSCI EM Consumer Growth UCITS ETF	\$'000
AUD	22
CAD	64
CHF	12
EUR	146
GBP	403
JPY	225
SEK	1
USD	1,482
Total	2,355

Currency	Non-cash Collateral received
iShares MSCI World EUR Hedged UCITS ETF (Acc)	€'000
AUD	825
CAD	2,861
CHF	2,174
EUR	41,004
GBP	25,756
JPY	33,263
SEK	281
USD	132,991
Total	239,155

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares MSCI World GBP Hedged UCITS ETF (Acc)	£'000
AUD	269
CAD	740
CHF	778
EUR	12,247
GBP	7,899
JPY	6,753
SEK	108
USD	30,560
Total	59,354

Currency	Non-cash Collateral received
iShares Oil & Gas Exploration & Production UCITS ETF	\$'000
AUD	168
CAD	481
CHF	208
EUR	2,336
GBP	3,457
JPY	2,309
SEK	27
USD	11,565
Total	20,551

Currency	Non-cash Collateral received
iShares S&P 500 Communication Sector UCITS ETF	\$'000
AUD	5
CAD	14
GBP	59
JPY	5
USD	111
Total	194

Currency	Non-cash Collateral received
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	\$'000
AUD	15
CAD	17
CHF	32
EUR	380
GBP	415
JPY	1,353
SEK	2
USD	3,374
Total	5,588

Currency	Non-cash Collateral received
iShares S&P 500 Consumer Staples Sector UCITS ETF	\$'000
AUD	22
CAD	51
CHF	37
EUR	362
GBP	541
JPY	826
SEK	4
USD	2,660
Total	4,503

Currency	Non-cash Collateral received
iShares S&P 500 Energy Sector UCITS ETF	\$'000
AUD	51
CAD	128
CHF	70
EUR	666
GBP	1,136
JPY	1,433
SEK	8
USD	4,988
Total	8,480

Currency	Non-cash Collateral received
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	€'000
AUD	903
CAD	3,197
CHF	2,464
EUR	38,639
GBP	24,004
JPY	36,688
SEK	161
USD	148,295
Total	254,351

Currency	Non-cash Collateral received
iShares S&P 500 Financials Sector UCITS ETF	€'000
AUD	98
CAD	251
CHF	292
EUR	2,456
GBP	3,219
JPY	2,559
SEK	43
USD	11,673
Total	20,591

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	£'000
AUD	158
CAD	413
CHF	240
EUR	2,172
GBP	3,691
JPY	3,822
SEK	32
USD	14,754
Total	25,282

Currency	Non-cash Collateral received
iShares S&P 500 Health Care Sector UCITS ETF	\$'000
AUD	42
CAD	129
CHF	17
EUR	128
GBP	651
JPY	81
SEK	3
USD	1,384
Total	2,435

Currency	Non-cash Collateral received
iShares S&P 500 Industrials Sector UCITS ETF	\$'000
AUD	9
CAD	22
CHF	25
EUR	214
GBP	287
JPY	259
SEK	4
USD	1,114
Total	1,934

Currency	Non-cash Collateral received
iShares S&P 500 Information Technology Sector UCITS ETF	\$'000
AUD	107
CAD	294
CHF	80
EUR	769
GBP	1,917
JPY	1,787
SEK	9
USD	7,061
Total	12,024

Currency	Non-cash Collateral received
iShares S&P 500 Materials Sector UCITS ETF	\$'000
CHF	2
EUR	14
GBP	13
JPY	20
USD	68
Total	117

Currency	Non-cash Collateral received
iShares S&P 500 Utilities Sector UCITS ETF	\$'000
CHF	10
EUR	73
GBP	67
JPY	22
SEK	2
USD	210
Total	384

Currency	Non-cash Collateral received
iShares S&P U.S. Banks UCITS ETF	\$'000
AUD	5
CAD	13
CHF	2
EUR	24
GBP	74
JPY	113
USD	346
Total	577

Currency	Non-cash Collateral received
iShares Spain Govt Bond UCITS ETF	€'000
AUD	9
CHF	107
EUR	11,232
GBP	774
JPY	3,450
USD	563
Total	16,135

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.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

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 May 2019.

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares € Corp Bond Interest Rate Hedged UCITS ETF	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	45	-	599	723	5,511	95,542	-	102,420
Equities								
Recognised equity index	-	-	-	-	-	-	22,852	22,852
ETFs								
UCITS	-	-	-	-	-	-	195	195
Non-UCITS	-	-	-	-	-	-	1,084	1,084
Total	45	-	599	723	5,511	95,542	24,131	126,551

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Agribusiness UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	20	499	5,465	-	5,984
Equities								
Recognised equity index	-	-	-	-	-	-	5,722	5,722
ETFs								
UCITS	-	-	-	-	-	-	8	8
Non-UCITS	-	-	-	-	-	-	93	93
Total	-	-	-	20	499	5,465	5,823	11,807

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares EM Dividend UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	18	618	6,036	-	6,672
Equities								
Recognised equity index	-	-	-	-	-	-	19,934	19,934
ETFs								
UCITS	-	-	-	-	-	-	98	98
Non-UCITS	-	-	-	-	-	-	608	608
Total	-	-	-	18	618	6,036	20,640	27,312

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares France Govt Bond UCITS ETF	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	-	-	-	-	-	21	-	21
Equities								
Recognised equity index	-	-	-	-	-	-	8,821	8,821
Total	-	-	-	-	-	21	8,821	8,842

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Germany Govt Bond UCITS ETF	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	-	-	-	104	-	1,709	-	1,813
Equities								
Recognised equity index	-	-	-	-	-	-	39,390	39,390
Total	-	-	-	104	-	1,709	39,390	41,203

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Gold Producers UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	24	154	8,342	-	8,520
Equities								
Recognised equity index	-	-	-	-	-	-	105,309	105,309
ETFs								
UCITS	-	-	-	-	-	-	9	9
Non-UCITS	-	-	-	-	-	-	936	936
Total	-	-	-	24	154	8,342	106,254	114,774

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Italy Govt Bond UCITS ETF	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	-	-	328	1,305	3,911	22,079	-	27,623
Equities								
Recognised equity index	-	-	-	-	-	-	20,558	20,558
Total	-	-	328	1,305	3,911	22,079	20,558	48,181

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	57	-	657	722	7,620	104,053	-	113,109
Equities								
Recognised equity index	-	-	-	-	-	-	31,956	31,956
ETFs								
UCITS	-	-	-	-	-	-	470	470
Non-UCITS	-	-	-	-	-	-	2,468	2,468
Total	57	-	657	722	7,620	104,053	34,894	148,003

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI ACWI UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	49	391	431	1,964	21,969	-	24,804
Equities								
Recognised equity index	-	-	-	-	-	-	54,964	54,964
ETFs								
Non-UCITS	-	-	-	-	-	-	442	442
Total	-	49	391	431	1,964	21,969	55,406	80,210

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI EM Consumer Growth UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	2	17	257	-	276
Equities								
Recognised equity index	-	-	-	-	-	-	2,060	2,060
ETFs								
Non-UCITS	-	-	-	-	-	-	19	19
Total	-	-	-	2	17	257	2,079	2,355

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	-	72	577	1,489	15,397	176,279	-	193,814
Equities								
Recognised equity index	-	-	-	-	-	-	209,044	209,044
ETFs								
UCITS	-	-	-	-	-	-	16	16
Non-UCITS	-	-	-	-	-	-	1,405	1,405
Total	-	72	577	1,489	15,397	176,279	210,465	404,279

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Fixed income								
Investment grade	-	-	-	304	1,655	17,427	-	19,386
Equities								
Recognised equity index	-	-	-	-	-	-	22,601	22,601
ETFs								
Non-UCITS	-	-	-	-	-	-	65	65
Total	-	-	-	304	1,655	17,427	22,666	42,052

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI Poland UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	2	43	315	-	360
Equities								
Recognised equity index	-	-	-	-	-	-	2,342	2,342
ETFs								
Non-UCITS	-	-	-	-	-	-	7	7
Total	-	-	-	2	43	315	2,349	2,709

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI World EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	-	200	1,608	1,387	6,260	66,547	-	76,002
Equities								
Recognised equity index	-	-	-	-	-	-	161,827	161,827
ETFs								
UCITS	-	-	-	-	-	-	41	41
Non-UCITS	-	-	-	-	-	-	1,285	1,285
Total	-	200	1,608	1,387	6,260	66,547	163,153	239,155

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI World GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Fixed income								
Investment grade	-	26	206	254	1,441	17,169	-	19,096
Equities								
Recognised equity index	-	-	-	-	-	-	39,843	39,843
ETFs								
UCITS	-	-	-	-	-	-	10	10
Non-UCITS	-	-	-	-	-	-	405	405
Total	-	26	206	254	1,441	17,169	40,258	59,354

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Oil & Gas Exploration & Production UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	14	319	4,011	-	4,344
Equities								
Recognised equity index	-	-	-	-	-	-	16,029	16,029
ETFs								
Non-UCITS	-	-	-	-	-	-	178	178
Total	-	-	-	14	319	4,011	16,207	20,551

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Communication Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Equities								
Recognised equity index	-	-	-	-	-	-	190	190
ETFs								
Non-UCITS	-	-	-	-	-	-	4	4
Total	-	-	-	-	-	-	194	194

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	11	116	1,172	-	1,299
Equities								
Recognised equity index	-	-	-	-	-	-	4,284	4,284
ETFs								
Non-UCITS	-	-	-	-	-	-	5	5
Total	-	-	-	11	116	1,172	4,289	5,588

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Consumer Staples Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	6	67	906	-	979
Equities								
Recognised equity index	-	-	-	-	-	-	3,504	3,504
ETFs								
Non-UCITS	-	-	-	-	-	-	20	20
Total	-	-	-	6	67	906	3,524	4,503

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Energy Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	11	114	1,623	-	1,748
Equities								
Recognised equity index	-	-	-	-	-	-	6,686	6,686
ETFs								
Non-UCITS	-	-	-	-	-	-	46	46
Total	-	-	-	11	114	1,623	6,732	8,480

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 EUR Hedged UCITS ETF (Acc)	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	-	-	-	187	3,300	30,697	-	34,184
Equities								
Recognised equity index	-	-	-	-	-	-	219,339	219,339
ETFs								
UCITS	-	-	-	-	-	-	1	1
Non-UCITS	-	-	-	-	-	-	827	827
Total	-	-	-	187	3,300	30,697	220,167	254,351

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Financials Sector UCITS ETF	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	-	-	-	15	164	4,625	-	4,804
Equities								
Recognised equity index	-	-	-	-	-	-	15,639	15,639
ETFs								
Non-UCITS	-	-	-	-	-	-	148	148
Total	-	-	-	15	164	4,625	15,787	20,591

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 GBP Hedged UCITS ETF (Acc)	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Fixed income								
Investment grade	-	-	-	27	291	4,919	-	5,237
Equities								
Recognised equity index	-	-	-	-	-	-	19,883	19,883
ETFs								
Non-UCITS	-	-	-	-	-	-	162	162
Total	-	-	-	27	291	4,919	20,045	25,282

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Health Care Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	-	1	211	-	212
Equities								
Recognised equity index	-	-	-	-	-	-	2,185	2,185
ETFs								
Non-UCITS	-	-	-	-	-	-	38	38
Total	-	-	-	-	1	211	2,223	2,435

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Industrials Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	2	18	436	-	456
Equities								
Recognised equity index	-	-	-	-	-	-	1,465	1,465
ETFs								
Non-UCITS	-	-	-	-	-	-	13	13
Total	-	-	-	2	18	436	1,478	1,934

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Information Technology Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	13	139	1,913	-	2,065
Equities								
Recognised equity index	-	-	-	-	-	-	9,870	9,870
ETFs								
Non-UCITS	-	-	-	-	-	-	89	89
Total	-	-	-	13	139	1,913	9,959	12,024

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Materials Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	-	1	30	-	31
Equities								
Recognised equity index	-	-	-	-	-	-	86	86
Total	-	-	-	-	1	30	86	117

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P 500 Utilities Sector UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	-	-	121	-	121
Equities								
Recognised equity index	-	-	-	-	-	-	260	260
ETFs								
Non-UCITS	-	-	-	-	-	-	3	3
Total	-	-	-	-	-	121	263	384

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares S&P U.S. Banks UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fixed income								
Investment grade	-	-	-	1	10	85	-	96
Equities								
Recognised equity index	-	-	-	-	-	-	478	478
ETFs								
Non-UCITS	-	-	-	-	-	-	3	3
Total	-	-	-	1	10	85	481	577

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Spain Govt Bond UCITS ETF	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Fixed income								
Investment grade	-	-	-	926	-	11,329	-	12,255
Equities								
Recognised equity index	-	-	-	-	-	-	3,880	3,880
Total	-	-	-	926	-	11,329	3,880	16,135

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 May 2019, all non-cash collateral received by the Funds in respect of securities lending transactions is held by the Funds' Depositary (or through its delegates).

Custodian	Non-cash collateral received Securities lending
iShares € Corp Bond Interest Rate Hedged UCITS ETF	€'000
Euroclear SA/NV	93,904
Total	93,904

Custodian	Non-cash collateral received Securities lending
iShares Italy Govt Bond UCITS ETF	€'000
Euroclear SA/NV	5,205
Total	5,205

Custodian	Non-cash collateral received Securities lending
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	\$'000
Euroclear SA/NV	103,614
Total	103,614

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

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 May 2019.

Issuer	Value	% of NAV
iShares € Corp Bond Interest Rate Hedged UCITS ETF		
	€'000	
Republic of Austria	18,116	1.74
French Republic	16,483	1.58
Kingdom of Belgium	15,988	1.53
Republic of Finland	13,914	1.34
United States Treasury	11,724	1.13
Kingdom of Denmark	6,488	0.62
Republic of Germany	4,668	0.45
Kingdom of the Netherlands	3,668	0.35
Kreditanstalt fuer Wiederaufbau	2,181	0.21
Kingdom of Sweden	2,128	0.20
Other issuers	31,193	2.99
Total	126,551	12.14

Issuer	Value	% of NAV
iShares Agribusiness UCITS ETF		
	\$'000	
United States Treasury	1,375	2.27
United Kingdom	1,226	2.03
State of Japan	867	1.43
French Republic	823	1.36
Republic of Germany	540	0.89
Walt Disney Co	539	0.89
Republic of Austria	503	0.83
Citigroup Inc	484	0.80
Seven & i Holdings Co Ltd	275	0.45
Kingdom of Belgium	248	0.41
Other issuers	4,927	8.14
Total	11,807	19.50

Issuer	Value	% of NAV
iShares EM Dividend UCITS ETF		
	\$'000	
State of Japan	1,904	0.43
United States Treasury	1,473	0.33
United Kingdom	1,144	0.26
French Republic	771	0.17
AXA SA	527	0.12
Walt Disney Co	516	0.12
Citigroup Inc	442	0.10
Republic of Austria	438	0.10
Republic of Germany	436	0.10
TAL Education Group	411	0.09
Other issuers	19,250	4.34
Total	27,312	6.16

Issuer	Value	% of NAV
iShares France Govt Bond UCITS ETF		
	€'000	
AstraZeneca Plc	785	0.31
Fiat Chrysler Automobiles NV	511	0.20
BHP Group Plc	301	0.12
Intesa Sanpaolo SpA	278	0.11
Assicurazioni Generali SpA	238	0.09
Hikari Tsushin Inc	201	0.08
Vonovia SE	184	0.07
Prudential Plc	181	0.07
UniCredit SpA	173	0.07
Eni SpA	170	0.07
Other issuers	5,820	2.29
Total	8,842	3.48

Issuer	Value	% of NAV
iShares Germany Govt Bond UCITS ETF		
	€'000	
Schlumberger Ltd	2,281	1.55
Xilinx Inc	2,281	1.55
HSBC Holdings Plc	2,054	1.39
US Bancorp	1,865	1.27
Apple Inc	1,710	1.16
E*Trade Financial Corp	1,654	1.12
Newmont Goldcorp Corp	1,642	1.11
Royal Dutch Shell Plc	1,198	0.81
Charles Schwab Corp	1,087	0.74
BP Plc	1,056	0.72
Other issuers	24,375	16.55
Total	41,203	27.97

Issuer	Value	% of NAV
iShares Gold Producers UCITS ETF		
	\$'000	
Chevron Corp	5,389	0.70
ConocoPhillips	5,181	0.68
Exelon Corp	4,812	0.63
Southern Co	4,345	0.57
United Kingdom	3,791	0.50
EOG Resources Inc	3,738	0.49
Union Pacific Corp	3,454	0.45
Medtronic Plc	2,722	0.36
DowDuPont Inc	2,610	0.34
United States Treasury	2,481	0.32
Other issuers	76,251	9.96
Total	114,774	15.00

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares Italy Govt Bond UCITS ETF	€'000	
Republic of Austria	5,456	0.83
French Republic	4,552	0.69
Kingdom of Belgium	4,509	0.69
State of Japan	3,193	0.49
Kingdom of the Netherlands	3,190	0.49
Republic of Germany	2,486	0.38
AstraZeneca Plc	1,635	0.25
Kreditanstalt Fuer Wiederaufbau	1,319	0.20
Fiat Chrysler Automobiles NV	1,064	0.16
United States Treasury	995	0.15
Other issuers	19,782	3.01
Total	48,181	7.34

Issuer	Value	% of NAV
iShares J.P. Morgan \$ EM Corp Bond UCITS ETF	\$'000	
Republic of Austria	17,719	3.03
French Republic	16,986	2.91
Kingdom of Belgium	14,571	2.50
Republic of Finland	10,916	1.87
Kingdom of the Netherlands	9,176	1.57
Kreditanstalt Fuer Wiederaufbau	8,433	1.44
United States Treasury	7,886	1.35
Republic of Germany	5,970	1.02
European Investment Bank	4,935	0.85
Kingdom of Denmark	3,823	0.65
Other issuers	47,588	8.15
Total	148,003	25.34

Issuer	Value	% of NAV
iShares MSCI ACWI UCITS ETF	\$'000	
United States Treasury	6,954	0.99
United Kingdom	4,671	0.67
State of Japan	4,417	0.63
French Republic	2,427	0.35
Walt Disney Co	2,284	0.33
Republic of Austria	1,977	0.28
Citigroup Inc	1,818	0.26
Republic of Germany	1,803	0.26
Wells Fargo & Co	1,727	0.25
Kingdom of the Netherlands	1,343	0.19
Other issuers	50,789	7.23
Total	80,210	11.44

Issuer	Value	% of NAV
iShares MSCI EM Consumer Growth UCITS ETF	\$'000	
State of Japan	129	0.75
Wells Fargo & Co	77	0.45
United States Treasury	70	0.41
United Kingdom	62	0.36
Toronto-Dominion Bank	59	0.34
Worldpay Inc	55	0.32
Walt Disney Co	51	0.30
Royal Dutch Shell Plc	33	0.19
Celgene Corp	32	0.19
Microsoft Corp	30	0.18
Other issuers	1,757	10.27
Total	2,355	13.76

Issuer	Value	% of NAV
iShares MSCI Japan EUR Hedged UCITS ETF (Acc)	€'000	
State of Japan	36,671	2.86
United States Treasury	35,053	2.74
French Republic	29,178	2.28
Republic of Austria	29,076	2.27
United Kingdom	21,501	1.68
Kingdom of Belgium	20,504	1.60
Republic of Germany	12,768	1.00
Kingdom of the Netherlands	6,186	0.48
Exelon Corp	5,967	0.47
Chevron Corp	5,250	0.41
Other issuers	202,125	15.79
Total	404,279	31.58

Issuer	Value	% of NAV
iShares MSCI Japan GBP Hedged UCITS ETF (Acc)	£'000	
United States Treasury	3,907	3.10
State of Japan	3,056	2.42
French Republic	2,779	2.20
Republic of Austria	2,663	2.11
Republic of Germany	2,087	1.65
United Kingdom	2,019	1.60
Kingdom of the Netherlands	1,853	1.47
Walt Disney Co	917	0.73
Worldpay Inc	851	0.67
Wells Fargo & Co	810	0.64
Other issuers	21,110	16.74
Total	42,052	33.33

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares MSCI Poland UCITS ETF	\$'000	
State of Japan	217	0.31
United States Treasury	69	0.10
Banco Santander SA	49	0.07
Daimler AG	44	0.06
ConocoPhillips	36	0.05
Toyota Motor Corp	35	0.05
Eni SpA	34	0.05
Intesa Sanpaolo SpA	34	0.05
French Republic	31	0.04
Rio Tinto Plc	30	0.04
Other issuers	2,130	3.02
Total	2,709	3.84

Issuer	Value	% of NAV
iShares MSCI World EUR Hedged UCITS ETF (Acc)	€'000	
United States Treasury	22,174	1.52
State of Japan	19,356	1.32
United Kingdom	11,951	0.82
French Republic	6,111	0.42
Walt Disney Co	5,729	0.39
Republic of Germany	4,967	0.34
Republic of Austria	4,551	0.31
Citigroup Inc	4,517	0.31
Wells Fargo & Co	4,242	0.29
Worldpay Inc	3,717	0.25
Other issuers	151,840	10.39
Total	239,155	16.36

Issuer	Value	% of NAV
iShares MSCI World GBP Hedged UCITS ETF (Acc)	£'000	
United States Treasury	5,322	1.96
United Kingdom	4,377	1.61
State of Japan	2,962	1.09
Walt Disney Co	2,177	0.80
French Republic	1,924	0.71
Citigroup Inc	1,877	0.69
Republic of Germany	1,401	0.51
Republic of Austria	1,302	0.48
Wells Fargo & Co	1,263	0.46
Seven & i Holdings Co Ltd	1,061	0.39
Other issuers	35,688	13.12
Total	59,354	21.82

Issuer	Value	% of NAV
iShares Oil & Gas Exploration & Production UCITS ETF	\$'000	
State of Japan	1,290	1.21
United Kingdom	1,154	1.08
United States Treasury	1,145	1.07
Walt Disney Co	609	0.57
Citigroup Inc	555	0.52
Wells Fargo & Co	464	0.43
Toronto-Dominion Bank	440	0.41
Berkshire Hathaway Inc	377	0.35
Seven & i Holdings Co Ltd	314	0.29
French Republic	304	0.28
Other issuers	13,899	13.03
Total	20,551	19.24

Issuer	Value	% of NAV
iShares S&P 500 Communication Sector UCITS ETF	\$'000	
Toronto-Dominion Bank	13	0.03
Royal Dutch Shell Plc	7	0.01
Wells Fargo & Co	6	0.01
Rio Tinto Plc	6	0.01
British American Tobacco Plc	5	0.01
JPMorgan Chase & Co	5	0.01
BHP Group Plc	4	0.01
Mondelez International Inc	4	0.01
E*Trade Financial Corp	4	0.01
Telstra Corp Ltd	4	0.01
Other issuers	136	0.29
Total	194	0.41

Issuer	Value	% of NAV
iShares S&P 500 Consumer Discretionary Sector UCITS ETF	\$'000	
State of Japan	925	0.86
United States Treasury	278	0.26
Worldpay Inc	111	0.10
Anadarko Petroleum Corp	99	0.09
United Kingdom	80	0.07
Softbank Group Corp	75	0.07
Electronic Arts Inc	71	0.07
Allergan Plc	69	0.06
Celgene Corp	68	0.06
UniCredit SpA	68	0.06
Other issuers	3,744	3.48
Total	5,588	5.18

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares S&P 500 Consumer Staples Sector UCITS ETF		
	\$'000	
State of Japan	525	1.04
United States Treasury	237	0.47
United Kingdom	180	0.36
Walt Disney Co	95	0.19
Citigroup Inc	88	0.17
Anadarko Petroleum Corp	76	0.15
Wells Fargo & Co	69	0.14
Worldpay Inc	64	0.13
Berkshire Hathaway Inc	52	0.10
Seven & i Holdings Co Ltd	49	0.10
Other issuers	3,068	6.10
Total	4,503	8.95

Issuer	Value	% of NAV
iShares S&P 500 Energy Sector UCITS ETF		
	\$'000	
State of Japan	892	0.61
United States Treasury	431	0.29
United Kingdom	352	0.24
Walt Disney Co	187	0.13
Citigroup Inc	171	0.12
Wells Fargo & Co	145	0.10
Anadarko Petroleum Corp	137	0.09
Worldpay Inc	110	0.08
Toronto-Dominion Bank	110	0.08
Berkshire Hathaway Inc	109	0.07
Other issuers	5,836	3.98
Total	8,480	5.79

Issuer	Value	% of NAV
iShares S&P 500 EUR Hedged UCITS ETF (Acc)		
	€'000	
State of Japan	15,676	0.50
United States Treasury	8,031	0.25
United Kingdom	6,765	0.21
Assicurazioni Generali SpA	4,371	0.14
Lululemon Athletica Inc	3,981	0.13
Red Hat Inc	3,751	0.12
Altice USA Inc	3,742	0.12
Chipotle Mexican Grill Inc	3,645	0.12
Monster Beverage Corp	3,637	0.12
Walt Disney Co	3,584	0.11
Other issuers	197,168	6.25
Total	254,351	8.07

Issuer	Value	% of NAV
iShares S&P 500 Financials Sector UCITS ETF		
	€'000	
United Kingdom	1,811	0.26
United States Treasury	1,381	0.20
State of Japan	1,237	0.18
Walt Disney Co	954	0.14
Citigroup Inc	870	0.13
Wells Fargo & Co	493	0.07
Seven & i Holdings Co Ltd	493	0.07
Berkshire Hathaway Inc	475	0.07
Anadarko Petroleum Corp	388	0.06
LVMH Moët Hennessy Louis Vuitton SE	339	0.05
Other issuers	12,150	1.75
Total	20,591	2.98

Issuer	Value	% of NAV
iShares S&P 500 GBP Hedged UCITS ETF (Acc)		
	£'000	
State of Japan	2,272	0.62
United States Treasury	1,357	0.37
United Kingdom	1,334	0.36
Walt Disney Co	706	0.19
Citigroup Inc	645	0.17
Wells Fargo & Co	495	0.13
Anadarko Petroleum Corp	414	0.11
Berkshire Hathaway Inc	400	0.11
Seven & i Holdings Co Ltd	363	0.10
Toronto-Dominion Bank	361	0.10
Other issuers	16,935	4.59
Total	25,282	6.85

Issuer	Value	% of NAV
iShares S&P 500 Health Care Sector UCITS ETF		
	\$'000	
Toronto-Dominion Bank	122	0.01
United Kingdom	118	0.01
Wells Fargo & Co	80	0.01
United States Treasury	70	0.01
Other issuers	1,706	0.13
Total	2,435	0.17

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares S&P 500 Industrials Sector UCITS ETF	\$'000	
United Kingdom	156	0.80
State of Japan	140	0.72
United States Treasury	128	0.66
Walt Disney Co	83	0.43
Citigroup Inc	75	0.39
Wells Fargo & Co	44	0.23
Seven & i Holdings Co Ltd	43	0.22
Berkshire Hathaway Inc	41	0.21
Anadarko Petroleum Corp	37	0.19
LVMH Moet Hennessy Louis Vuitton SE	29	0.15
Other issuers	1,158	5.97
Total	1,934	9.97

Issuer	Value	% of NAV
iShares S&P 500 Information Technology Sector UCITS ETF	\$'000	
State of Japan	1,094	0.16
United States Treasury	503	0.08
United Kingdom	388	0.06
Toronto-Dominion Bank	264	0.04
Wells Fargo & Co	230	0.03
Walt Disney Co	206	0.03
Citigroup Inc	189	0.03
Royal Dutch Shell Plc	162	0.02
Anadarko Petroleum Corp	161	0.02
Berkshire Hathaway Inc	155	0.02
Other issuers	8,672	1.29
Total	12,024	1.78

Issuer	Value	% of NAV
iShares S&P 500 Materials Sector UCITS ETF	\$'000	
State of Japan	12	0.92
United Kingdom	9	0.69
United States Treasury	8	0.62
Walt Disney Co	5	0.38
Citigroup Inc	5	0.38
Seven & i Holdings Co Ltd	3	0.23
Anadarko Petroleum Corp	3	0.23
Berkshire Hathaway Inc	2	0.15
Wells Fargo & Co	2	0.15
LVMH Moet Hennessy Louis Vuitton SE	2	0.15
Other issuers	66	5.08
Total	117	8.98

Issuer	Value	% of NAV
iShares S&P 500 Utilities Sector UCITS ETF	\$'000	
United Kingdom	67	0.20
United States Treasury	40	0.12
Walt Disney Co	35	0.11
Citigroup Inc	32	0.10
Seven & i Holdings Co Ltd	18	0.05
Berkshire Hathaway Inc	16	0.05
Wells Fargo & Co	13	0.04
LVMH Moet Hennessy Louis Vuitton SE	13	0.04
Banco Santander SA	11	0.03
Anadarko Petroleum Corp	10	0.03
Other issuers	129	0.39
Total	384	1.16

Issuer	Value	% of NAV
iShares S&P U.S. Banks UCITS ETF	\$'000	
State of Japan	77	1.82
United States Treasury	19	0.45
Toronto-Dominion Bank	11	0.26
Worldpay Inc	9	0.21
Verizon Communications Inc	8	0.19
Royal Dutch Shell Plc	8	0.19
Anadarko Petroleum Corp	7	0.17
Wells Fargo & Co	7	0.17
British American Tobacco Plc	7	0.17
Softbank Group Corp	6	0.14
Other issuers	418	9.87
Total	577	13.64

Issuer	Value	% of NAV
iShares Spain Govt Bond UCITS ETF	€'000	
French Republic	2,273	0.32
Kingdom of Belgium	2,264	0.31
Kingdom of the Netherlands	2,264	0.31
State of Japan	2,264	0.31
Republic of Austria	2,264	0.31
Republic of Germany	926	0.13
AstraZeneca Plc	345	0.05
Fiat Chrysler Automobiles NV	225	0.03
BHP Group Plc	132	0.02
Intesa Sanpaolo SpA	122	0.02
Other issuers	3,056	0.42
Total	16,135	2.23

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.

SUPPLEMENTARY INFORMATION (unaudited) (continued)

Counterparties to securities lending transactions

Counterparty name	Country of establishment
Barclays Bank Plc	United Kingdom
Barclays Capital Securities Ltd	United Kingdom
BNP Paribas Arbitrage SNC	France
BNP Paribas SA	France
Citigroup Global Markets Ltd	United Kingdom
Credit Suisse AG Dublin Branch	Ireland
Credit Suisse Securities (Europe) Limited	United Kingdom
Deutsche Bank AG	Germany
Goldman Sachs International	United Kingdom
HSBC Bank Plc	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
Nomura International Plc	United Kingdom
Societe Generale SA	France
The Bank of Nova Scotia	Canada
UBS AG	Switzerland

GLOSSARY* (unaudited)

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 known 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. Non-deliverable forward foreign currency exchange contracts are settled with the counterparty in US Dollar without the delivery of the foreign currency.

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 financial 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 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 financial statements.

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For investors in the UK

Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document and the Company's Prospectus.

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