Annual report and audited financial statements

iSHARES II PLC

For the financial year ended 31 October 2018

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

General information

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

Audit Committee Members
Paul McGowan (Chairman)
Paul McNaughton

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

Manager
BlackRock Asset Management Ireland Limited
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
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Three Garden Road
Central
Hong Kong

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

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

Registered office of the Company
J.P. Morgan
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
PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

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

[1] All Directors are non-executive Directors.

General information (continued)

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

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

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

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

The Company is duly registered with the Comisión Nacional del Mercado de Valores in Spain under number 802.

Chairman's Statement

The Board of Directors considers corporate governance matters and adherence to codes of best practice to be of the utmost importance. As Chairman of the Board, I believe that it has operated effectively throughout the financial year and that its role and its composition are well defined, appropriate and support the long-term development of the Company.

Overview of the Company

iShares II public limited company (the "Company") is organised as an open-ended Investment Company with variable capital. The Company was incorporated in Ireland on 16 December 1999 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company ("PLC") pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and is regulated by the Central Bank of Ireland (the "CBI").

The Company is structured as an umbrella Fund and comprises separate Funds ("Funds") of the Company.

The term "Fund" shall be deemed to mean either a Fund of the Company, or if the context so requires, BlackRock Asset Management Ireland Limited (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 and relevant supplemental prospectus.

The Funds of the Company pursue strategies of either tracking or replicating the performance of a benchmark index in order to deliver the objectives of each Fund.

The Manager has delegated the administration of the Company and its Funds to State Street Fund Services (Ireland) Limited (the "Administrator") including the calculation of the daily net asset value ("NAV"), and the preparation of the financial statements of the Company subject to the overall supervision of the Directors and the Manager. State Street Fund Services (Ireland) Limited (the "Registrar") has also been appointed as the registrar of the Company. The Company has appointed State Street Custodial Services (Ireland) Limited (the "Depositary") as Depositary of the assets with responsibility for the safe keeping of such assets, pursuant to the UCITS Regulations. As part of its fiduciary responsibility to the Company, the Depositary provides a certain level of ongoing oversight of the Company, as well as reporting on the conduct of the Company in each annual accounting period as set out in the Statement of the Depositary's Responsibilities.

In accordance with Guidance Note 4/07 on the Organisation of Management Companies issued by the CBI, the Board of the Manager has identified BlackRock Group personnel who monitor and control the management functions as outlined therein. These BlackRock Group personnel report to the Board of the Manager and the Company on a regular basis. The management functions delegated by the Manager are subject to appropriate reporting and ratification procedures, which are designed to ensure that the appropriate reports are received in a timely fashion such that the Manager and the Board can discharge their duties, as part of the governance framework put in place by the Manager and the Company. The Board reviews risk reporting on a regular basis together with an annual review of internal controls and risk management from the Manager.

The Board

The Board currently comprises five Directors, two of whom are independent. The members of the Board were chosen for their range of skills and experience. Paul McGowan has extensive experience in the area of tax, financial services and corporate governance, Barry O'Dwyer has extensive knowledge and experience in corporate governance, Jessica Irschick has considerable experience in Exchange Traded Funds ("ETFs"), index investments, trading, financing, securities lending and foreign exchange, David Moroney also has considerable experience in ETFs, with over 20 years' experience in securities, derivatives and regulated funds and I have over twenty-five years' experience in the banking and finance, fund management and securities processing industries.

Teresa O'Flynn resigned as a non-executive Director on 30 November 2018.

Chairman's Statement (continued)

Matters relating to the Company during the financial year

There were 44 Funds in operation at 31 October 2018.

It is the opinion of the Board that all Funds have performed in line with their objectives and that any tracking differences have been explained in the Investment Manager's report. Additional information on the Funds' performance can be found in the Investment Manager's report.

Paul McNaughton
Chairman

25 February 2019

Background

iShares II public limited company (the "Company") is organised as an open-ended Investment Company with variable capital. The Company was incorporated in Ireland on 16 December 1999 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company (“PLC”) pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”) and is regulated by the Central Bank of Ireland (the “CBI”).

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

The Company is structured as an umbrella Fund and comprises separate 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.

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 contracts and options, 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 currency.

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

David Moroney has been appointed as a non-executive Director effective 15 November 2017.

Jessica Irschick has been appointed as a non-executive Director effective 20 November 2017.

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

On 29 December 2017, an updated prospectus was issued by the Company and incorporates the following changes:

- Changes to tracking error were made as detailed in the below table:

Fund	Existing anticipated tracking error	Updated anticipated tracking error
iShares $ High Yield Corp Bond UCITS ETF	Up to 0.450%	Up to 0.350%
iShares BRIC 50 UCITS ETF	Up to 0.600%	Up to 0.300%
iShares EURO STOXX 50 UCITS ETF	Up to 0.300%	Up to 0.400%
iShares Global Infrastructure UCITS ETF	Up to 0.150%	Up to 0.200%
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	Up to 1.000%	Up to 0.800%
iShares MSCI EM Latin America UCITS ETF	Up to 0.500%	Up to 0.400%
iShares MSCI Europe SRI UCITS ETF	Up to 0.100%	Up to 0.300%
iShares MSCI Turkey UCITS ETF	Up to 0.250%	Up to 0.100%

On 2 May 2018, an addendum was submitted to the CBI to advise iShares Listed Private Equity UCITS ETF is now a replicating fund rather than an optimised fund.

On 31 May 2018, an updated prospectus was issued by the Company to incorporate the following changes:

- The Total Expense Ratio ("TER") of iShares EURO STOXX 50 UCITS ETF was updated from 0.16% to 0.10%.
- The TER of iShares MSCI Europe UCITS ETF EUR (Dist) was updated from 0.35% to 0.12%.

Background (continued)

Changes to the Company (continued)

On 28 June 2018, iShares € Corp Bond SRI UCITS ETF and iShares € Floating Rate Bond UCITS ETF were launched.

On 3 September 2018, a new prospectus was issued by the Company which updated the TER of iShares € Corp Bond SRI UCITS ETF from 0.25% to 0.18%.

On 26 September 2018, iShares J.P. Morgan ESG $ EM Bond UCITS ETF was launched and a supplement to the prospectus was issued on 25 September 2018 to reflect this launch.

New share classes were launched on the following Funds during the financial year as detailed in the below table:

Fund	Share Class	Launch Date
iShares $ High Yield Corp Bond UCITS ETF	EUR Hedged (Dist)	08 March 2018
iShares $ TIPS UCITS ETF	GBP Hedged (Dist)	08 March 2018
iShares $ TIPS UCITS ETF	EUR Hedged (Acc)	08 March 2018
iShares $ TIPS 0-5 UCITS ETF	GBP Hedged (Dist)	08 March 2018
iShares Developed Markets Property Yield UCITS ETF	GBP Hedged (Dist)	08 March 2018
iShares Developed Markets Property Yield UCITS ETF	EUR Hedged (Acc)	08 March 2018
iShares $ High Yield Corp Bond UCITS ETF	GBP Hedged (Dist)	23 March 2018
iShares J.P. Morgan $ EM Bond UCITS ETF	GBP Hedged (Dist)	23 March 2018
iShares $ Floating Rate Bond UCITS ETF	USD (Acc)	23 March 2018
iShares EURO STOXX 50 ex-Financials UCITS ETF	EUR (Dist)	12 April 2018
iShares US Aggregate Bond UCITS ETF	EUR Hedged (Acc)	12 April 2018
iShares US Aggregate Bond UCITS ETF	GBP Hedged (Dist)	12 April 2018
iShares Developed Markets Property Yield UCITS ETF	USD (Acc)	14 May 2018
iShares $ High Yield Corp Bond UCITS ETF	MXN Hedged (Acc)	30 August 2018
iShares J.P. Morgan $ EM Bond UCITS ETF	MXN Hedged (Acc)	30 August 2018
iShares $ Floating Rate Bond UCITS ETF	MXN Hedged (Acc)	30 August 2018
iShares J.P. Morgan ESG $ EM Bond UCITS ETF	USD (Acc)	26 September 2018

Potential implications of Brexit

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

The UK remains in a period of high political uncertainty. A delay in the UK's exit from the EU is becoming more likely. A "no-deal" Brexit cannot be ruled out yet we still assign a low probability, as we expect the UK parliament would ultimately bring down the government [and ask the EU for an extension of the deadline] rather than let it happen. Brexit-related uncertainty will keep UK assets trading at a discount and volatile, with GBP most impacted. The avoidance of a no-deal exit should ultimately be positive for sterling and push gilt yields modestly higher, yet we see a bumpy road ahead. Within UK equities, we maintain a broad preference for companies with international earnings streams. The extent of the impact will depend in part on the nature of the arrangements that are put in place between the UK and the EU following the eventual Brexit deal and the extent to which the UK continues to apply laws that are based on EU legislation. The longer-term process to implement the political, economic and legal framework that is agreed between the UK and the EU is likely to lead to continuing uncertainty and periods of exacerbated volatility in both the UK and in wider European markets.

The UK's exit from the EU, the anticipation of the exit, or the terms of the exit could also create significant uncertainty in the UK (and potentially global) financial markets, which may materially and adversely affect the performance of the Funds, the Funds' NAV, the Funds' earning and returns to Shareholders. It could also potentially make it more difficult to raise capital in the EU and/or increase the regulatory compliance burden which could restrict the Funds' future activities and thereby negatively affect returns. UK risk assets currently appear to incorporate a high risk-premium, which probably reflects in part excessive fears of a no-deal Brexit. In the majority of scenarios this should eventually fade. Yet we would still expect the risk premium to remain more elevated, going forward, than relative to history owing to continued uncertainty about the terms of the future EU-UK relationship in all scenarios but the one where Brexit is cancelled. Brexit negotiation brinkmanship is likely to keep UK assets volatile, and we see sterling serving as the main barometer of sentiment.

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

Background (continued)

Fund details

There were 44 Funds in operation at 31 October 2018. The investment objective of the Funds is to provide investors with a total return, taking into account the capital and income returns, which reflect the total returns of the respective benchmark listed in the table below:

Fund	Benchmark Index	Investment Management Approach*
iShares $ Floating Rate Bond UCITS ETF	Bloomberg Barclays US Floating Rate Note < 5 Years Index	Non-replicating
iShares $ High Yield Corp Bond UCITS ETF	Markit iBoxx USD Liquid High Yield Capped Index	Non-replicating
iShares $ TIPS 0-5 UCITS ETF	ICE U.S. Treasury Inflation Linked Bond Index 0-5 Years	Non-replicating
iShares $ TIPS UCITS ETF	Bloomberg Barclays US Government Inflation-Linked Bond Index	Non-replicating
iShares $ Treasury Bond 7-10yr UCITS ETF	ICE U.S. Treasury 7-10 Year Bond Index	Non-replicating
iShares € Corp Bond SRI 0-3yr UCITS ETF	Bloomberg Barclays MSCI Euro Corporate 0-3 Sustainable SRI Index	Non-replicating
iShares € Govt Bond 3-5yr UCITS ETF	Bloomberg Barclays Euro Government Bond 5 Year Term Index	Non-replicating
iShares € Govt Bond 7-10yr UCITS ETF	Bloomberg Barclays Euro Government Bond 10 Year Term Index	Non-replicating
iShares € Govt Bond 15-30yr UCITS ETF	Bloomberg Barclays Euro Government Bond 30 Year Term Index	Non-replicating
iShares £ Index-Linked Gilts UCITS ETF	Bloomberg Barclays UK Government Inflation-Linked Bond Index	Non-replicating
iShares Asia Property Yield UCITS ETF	FTSE EPRA/NAREIT Developed Asia Dividend + Index	Replicating
iShares BRIC 50 UCITS ETF	FTSE BRIC 50 Net of Tax Index	Replicating
iShares Core UK Gilts UCITS ETF	FTSE Actuaries UK Conventional Gilts All Stocks Index	Non-replicating
iShares Developed Markets Property Yield UCITS ETF	FTSE EPRA/NAREIT Developed Dividend + Index	Non-replicating
iShares Dow Jones Global Sustainability Screened UCITS ETF	Dow Jones Sustainability World Enlarged Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	Non-replicating
iShares EM Infrastructure UCITS ETF	S&P Emerging Market Infrastructure Index	Replicating
iShares EURO STOXX 50 ex-Financials UCITS ETF	EURO STOXX 50 ex-Financials Index	Replicating
iShares EURO STOXX 50 UCITS ETF	EURO STOXX 50 Index	Replicating
iShares FTSE MIB UCITS ETF EUR (Dist)	FTSE MIB Index	Replicating
iShares Global Clean Energy UCITS ETF	S&P Global Clean Energy Index	Replicating
iShares Global Infrastructure UCITS ETF	FTSE Global Core Infrastructure Index	Replicating
iShares Global Timber & Forestry UCITS ETF	S&P Global Timber & Forestry Index	Replicating
iShares Global Water UCITS ETF	S&P Global Water Index	Replicating
iShares J.P. Morgan $ EM Bond UCITS ETF	J.P. Morgan EMBI Global Core Index	Non-replicating
iShares JPX-Nikkei 400 EUR Hedged UCITS ETF (Acc)^	JPX-Nikkei 400 Net Total Return EUR Hedged Index	Non-replicating
iShares Listed Private Equity UCITS ETF	S&P Listed Private Equity Index	Replicating
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	MSCI AC Far East ex-Japan SmallCap Index	Non-replicating
iShares MSCI EM Islamic UCITS ETF	MSCI Emerging Market Islamic Index	Replicating
iShares MSCI EM Latin America UCITS ETF	MSCI EM Latin America 10/40 Index	Non-replicating
iShares MSCI Europe Quality Dividend UCITS ETF	MSCI Europe High Dividend Yield 4% Issuer Capped Index	Non replicating
iShares MSCI Europe SRI UCITS ETF	MSCI Europe SRI Index	Non-replicating
iShares MSCI Europe UCITS ETF EUR (Dist)	MSCI Europe Index	Non-replicating
iShares MSCI Turkey UCITS ETF	MSCI Turkey Index	Replicating
iShares MSCI USA Islamic UCITS ETF	MSCI USA Islamic Index	Replicating
iShares MSCI USA Quality Dividend UCITS ETF	MSCI USA High Dividend Yield index	Replicating
iShares MSCI World Islamic UCITS ETF	MSCI World Islamic Index	Non-replicating
iShares MSCI World Quality Dividend UCITS ETF	MSCI World High Dividend Yield Index	Replicating
iShares STOXX Europe 50 UCITS ETF	STOXX Europe 50 Index	Replicating
iShares UK Property UCITS ETF	FTSE EPRA/NAREIT UK Index	Replicating

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

Background (continued)

Fund details (continued)

Fund	Benchmark Index	Investment Management Approach*
iShares US Aggregate Bond UCITS ETF	Bloomberg Barclays US Aggregate Bond Index	Non-replicating
iShares US Property Yield UCITS ETF	FTSE EPRA/NAREIT United States Dividend + Index	Replicating
iShares € Corp Bond SRI UCITS ETF	Bloomberg Barclays MSCI Euro Corporate Sustainable SRI Index	Non-replicating
iShares € Floating Rate Bond UCITS ETF	Bloomberg Barclays EUR FRN Corporate 2% Issuer Cap Bond Index	Non-replicating
iShares J.P. Morgan ESG $ EM Bond UCITS ETF	J.P. Morgan ESG EMBI Global Diversified Index	Non-replicating

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

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

Stock exchange listings

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

Investment Manager's report

INVESTMENT OBJECTIVE

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

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR

The Fund performance figures are the aggregated net monthly returns based on the NAV calculated in accordance with the prospectus and supplement for the financial year under review. Due to Financial Reporting Standard ("FRS") 102 requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus and supplement. The returns are net of the TER.

Tracking difference is defined as the difference in returns between a Fund and its benchmark index. Tracking difference is based on the NAV calculated in accordance with the prospectus and supplement.

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 and supplement.

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 and efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking difference and tracking error. 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 year, 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 difference and tracking error due to withholding tax suffered by the Funds on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Funds with various tax authorities, any benefits obtained by the Funds under a tax treaty or any securities lending activities carried out by the Funds.

Investment Manager's report (continued)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

The following table compares the realised performance of the Funds against the performance of the relevant benchmark index during the financial year ended 31 October 2018, the anticipated tracking error of the Funds (disclosed in the prospectus and supplement on an ex-ante basis) against the actual realised tracking error of the Funds as at 31 October 2018 and an explanation of the tracking difference gross of TER. An explanation of the difference in tracking error is also provided where the realised tracking error is greater than the anticipated tracking error. 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 year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares $ Floating Rate Bond UCITS ETF	2.17	2.39	(0.22)	0.10	(0.12)	The underperformance of the Fund was due to sampling techniques employed and transaction costs.	Up to 0.250	0.05^	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares $ High Yield Corp Bond UCITS ETF	0.73	1.10	(0.37)	0.50	0.13	The outperformance of the Fund was due to securities lending revenue, sampling techniques employed and transaction costs.	Up to 0.350	0.22	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares $ TIPS 0-5 UCITS ETF	0.41	0.45	(0.04)	0.10	0.06	The Fund performed in line with the index before costs (TER).	Up to 0.150	0.05^	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares $ TIPS UCITS ETF	(1.50)	(1.37)	(0.13)	0.25	0.12	The outperformance of the Fund was due to securities lending revenue, sampling techniques employed and transaction costs.	Up to 0.050	0.01	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares $ Treasury Bond 7-10yr UCITS ETF	(3.24)	(3.16)	(0.08)	0.20	0.12	The outperformance of the Fund was due to securities lending revenue, sampling techniques employed and transaction costs.	Up to 0.100	0.03	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares € Corp Bond SRI 0-3yr UCITS ETF	(0.46)	(0.17)	(0.29)	0.25	(0.04)	The Fund performed in line with the index before costs (TER).	Up to 0.400	0.04^	The Fund has tracked its benchmark index within its anticipated tracking error.

^ 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)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares € Govt Bond 3-5yr UCITS ETF	(0.94)	(0.73)	(0.21)	0.20	(0.01)	The Fund performed in line with the index before costs (TER).	Up to 0.075	0.02	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares € Govt Bond 7-10yr UCITS ETF	(1.13)	(0.98)	(0.15)	0.20	0.05	The Fund performed in line with the index before costs (TER).	Up to 0.100	0.01	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares € Govt Bond 15-30yr UCITS ETF	(1.06)	(0.91)	(0.15)	0.20	0.05	The Fund performed in line with the index before costs (TER).	Up to 0.075	0.01	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares £ Index-Linked Gilts UCITS ETF	3.10	3.36	(0.26)	0.25	(0.01)	The Fund performed in line with the index before costs (TER).	Up to 0.050	0.02	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares Asia Property Yield UCITS ETF	(1.92)	(1.55)	(0.37)	0.59	0.22	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.600	0.26	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares BRIC 50 UCITS ETF	(4.17)	(3.41)	(0.76)	0.74	(0.02)	The Fund performed in line with the index before costs (TER).	Up to 0.300	0.09	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares Core UK Gilts UCITS ETF	1.10	1.27	(0.17)	0.20	0.03	The Fund performed in line with the index before costs (TER).	Up to 0.075	0.03	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares Developed Markets Property Yield UCITS ETF	0.50	0.54	(0.04)	0.59	0.55	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.200	0.26	The tracking error was caused due to tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.

Investment Manager's report (continued)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares Dow Jones Global Sustainability Screened UCITS ETF	(1.60)	(1.22)	(0.38)	0.60	0.22	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.150	0.08	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares EM Infrastructure UCITS ETF	(17.46)	(17.01)	(0.45)	0.74	0.29	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.400	0.54	The tracking error was caused due to tax rates applied to the dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark and also due to Fund holidays that led to a difference in the valuation point of the Fund and the pricing point of the benchmark index.
iShares EURO STOXX 50 ex-Financials UCITS ETF	(6.94)	(7.26)	0.32	0.20	0.52	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.300	0.20	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares EURO STOXX 50 UCITS ETF*	(10.09)	(10.64)	0.55	0.13	0.68	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.400	0.35	The Fund has tracked its benchmark index within its anticipated tracking error.

* During the financial year the TER of this Fund was amended. The TER shown is the effective TER applicable as at 31 October 2018. Please refer to the background section for details of all changes to the TERs during the financial year.

Investment Manager's report (continued)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares FTSE MIB UCITS ETF EUR (Dist)	(14.16)	(14.24)	0.08	0.35	0.43	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.300	0.24	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares Global Clean Energy UCITS ETF	(10.76)	(10.90)	0.14	0.65	0.79	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark, as well as securities lending revenue.	Up to 1.150	0.40	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares Global Infrastructure UCITS ETF	0.33	0.58	(0.25)	0.65	0.40	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.200	0.14	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares Global Timber & Forestry UCITS ETF	(3.95)	(3.52)	(0.43)	0.65	0.22	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.400	0.15	The Fund has tracked its benchmark index within its anticipated tracking error.

Investment Manager's report (continued)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares Global Water UCITS ETF	(6.46)	(6.20)	(0.26)	0.65	0.39	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.200	0.22	The tracking error was caused due to tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.
iShares J.P. Morgan $ EM Bond UCITS ETF	(5.48)	(5.17)	(0.31)	0.45	0.14	The outperformance of the Fund was due to securities lending revenue, sampling techniques employed and transaction costs.	Up to 0.250	0.10	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares JPX-Nikkei 400 EUR Hedged UCITS ETF (Acc)	(6.24)	(6.01)	(0.23)	0.25	0.02	The Fund performed in line with the index before costs (TER).	Up to 0.200	0.65	The tracking error was predominantly caused due to Fund holidays that led to a difference in the valuation point of the Fund and the pricing point of the benchmark index.
iShares Listed Private Equity UCITS ETF	(2.78)	(2.52)	(0.26)	0.75	0.49	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.300	0.26	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	(16.17)	(16.76)	0.59	0.74	1.33	The outperformance of the Fund was due to securities lending revenue.	Up to 0.800	0.41	The Fund has tracked its benchmark index within its anticipated tracking error.

Investment Manager's report (continued)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares MSCI EM Islamic UCITS ETF	(14.38)	(13.65)	(0.73)	0.85	0.12	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.500	0.26	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares MSCI EM Latin America UCITS ETF	(3.01)	(2.32)	(0.69)	0.74	0.05	The Fund performed in line with the index before costs (TER).	Up to 0.400	0.11	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares MSCI Europe Quality Dividend UCITS ETF	(3.97)	(3.98)	0.01	0.28	0.29	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.500	0.30^	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares MSCI Europe SRI UCITS ETF	(4.05)	(4.14)	0.09	0.30	0.39	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.300	0.19	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares MSCI Europe UCITS ETF EUR (Dist)*	(5.62)	(5.76)	0.14	0.25	0.39	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.200	0.14	The Fund has tracked its benchmark index within its anticipated tracking error.

* During the financial year the TER of this Fund was amended. The TER shown is the effective TER applicable as at 31 October 2018. Please refer to the background section for details of all changes to the TERs during the financial year.
^ 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)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares MSCI Turkey UCITS ETF	(43.43)	(43.07)	(0.36)	0.74	0.38	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.100	0.07	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares MSCI USA Islamic UCITS ETF	5.82	6.04	(0.22)	0.50	0.28	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.150	0.06	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares MSCI USA Quality Dividend UCITS ETF	6.65	6.50	0.15	0.35	0.50	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.150	0.06	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares MSCI World Islamic UCITS ETF	(0.23)	0.14	(0.37)	0.60	0.23	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.200	0.11	The Fund has tracked its benchmark index within its anticipated tracking error.

Investment Manager's report (continued)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares MSCI World Quality Dividend UCITS ETF	(0.31)	(0.35)	0.04	0.38	0.42	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.300	0.08^	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares STOXX Europe 50 UCITS ETF	(5.50)	(5.52)	0.02	0.35	0.37	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.200	0.16	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares UK Property UCITS ETF	1.56	1.71	(0.15)	0.40	0.25	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.200	0.16	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares US Aggregate Bond UCITS ETF	(2.36)	(2.05)	(0.31)	0.25	(0.06)	The Fund performed in line with the index before costs (TER).	Up to 0.250	0.05	The Fund has tracked its benchmark index within its anticipated tracking error.

^ 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)

FUND PERFORMANCE, TRACKING DIFFERENCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial year ended 31/10/2018 %	Benchmark return for the financial year ended 31/10/2018 %	Tracking difference net of TER %	TER %	Tracking difference gross of TER %	Tracking difference explanation	Anticipated tracking error %	Realised tracking error %	Tracking error explanation
iShares US Property Yield UCITS ETF	2.05	1.62	0.43	0.40	0.83	The outperformance of the Fund was due to differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.	Up to 0.300	0.39	The tracking error was caused due to tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark.
iShares € Corp Bond SRI UCITS ETF*	(0.19)	(0.16)	(0.03)	0.08	0.05	The Fund performed in line with the index before costs (TER).	Up to 0.400	0.04^	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares € Floating Rate Bond UCITS ETF*	(0.14)	(0.11)	(0.03)	0.03	0.00	The Fund performed in line with the index before costs (TER).	Up to 0.250	0.01^	The Fund has tracked its benchmark index within its anticipated tracking error.
iShares J.P. Morgan ESG $ EM Bond UCITS ETF*	(1.79)	(1.65)	(0.14)	0.04	(0.10)	The underperformance of the Fund was due to sampling techniques employed and transaction costs.	Up to 0.500	0.15^	The Fund has tracked its benchmark index within its anticipated tracking error.

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

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

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

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Investment Manager's report (continued)

MARKET REVIEW

Equities

Global equities

This market review summary covers iShares MSCI World Quality Dividend UCITS ETF.

Having risen dramatically early in the Company's review year amid optimism over the outlook for global corporate earnings, particularly in the wake of US tax cuts, global equities ended the review year with only modest gains after selling off dramatically in October 2018. This late weakness reflected deepening concerns that trade tensions could precipitate a damaging global trade war, unease over ongoing US interest rate rises and some disappointing corporate earnings news. Shares paying attractive levels of dividends, heavily represented in defensive sectors such as consumer staples and health care, underperformed wider equity markets as investors generally favoured more cyclical sectors that typically perform well during periods of economic optimism.

Encouraging global corporate earnings news and positive economic headlines in the US, the Eurozone, China and Japan helped world equities to perform strongly in November and December 2017. Following the US Federal Reserve's (the "Fed") widely anticipated 0.25% interest rate rise, news that the Organisation of Petroleum Exporting Countries ("OPEC") and Russia had reached an oil production cut agreement, and confirmation of a deal to cut US taxes, lifted global equities higher still around the turn of the calendar year. However, global equities promptly sold off dramatically from their late January 2018 peak amid concerns that rising pay and inflationary pressure would convince the Fed to step up the pace of US interest rate hikes. Despite some reduction in geopolitical concerns as leaders' meetings eased tensions on the Korean peninsula, markets remained volatile throughout the first quarter of 2018, particularly IT stocks, as investors assessed the wider implications of Facebook's data sharing scandal and a fatal accident that raised new questions over the safety of self driving cars. Nevertheless, global equities consolidated in April and May 2018 as more reassuring corporate earnings helped to offset worries over rising trade tension between the US and China.

However, despite the positive backdrop of encouraging global company news flow and signs that US economic growth was strengthening, tougher rhetoric from President Donald Trump on trade preceded the announcement of import tariffs on $50 billion of Chinese goods. With tensions ratcheting up as China retaliated with its own import tariffs on US goods, a move that brought the counter threat of new tariffs on a further $200 billion of Chinese products, global equities continued to languish in May and June 2018. Emerging markets performed poorly amid stress due to rising US interest rates, with country specific political and economic factors weighing on markets such as Turkey. Nevertheless, despite the current tension arising out of the ongoing US/China trade discussions, global equities posted solid gains during the third quarter of 2018, buoyed by optimism that the US led global economic recovery would continue to underpin global corporate profits. Meanwhile, news that the US had reached agreement with Mexico and Canada over revised North American Free Trade Agreement ("NAFTA") terms raised optimism that the US/China dispute could yet be solved through negotiation. However, having reached their highest levels since January 2018, global equities fell dramatically from their late September 2018 highs during the final weeks of the review year. This reflected a range of factors, including some disappointing earnings, fears that trade tensions were increasingly hampering economic growth and rising political uncertainties in Europe, particularly in Italy as the coalition government's budget seemingly set a collision course with EU deficit rules.

European equities

This market review summary covers iShares EURO STOXX 50 UCITS ETF, iShares EURO STOXX 50 ex-Financials UCITS ETF, iShares FTSE MIB UCITS ETF EUR (Dist), iShares MSCI Europe Quality Dividend UCITS ETF, iShares MSCI Europe UCITS ETF EUR (Dist) and iShares STOXX Europe 50 UCITS ETF.

European equities produced very disappointing returns over the review year, significantly underperforming broader global equities. Even as the Eurozone economy continued to grow, albeit at a more subdued pace late in the review year, concerns over global trade friction and rising political uncertainties acted as headwinds. Political uncertainty centred on Italy where the anti-EU coalition government looked set to challenge Eurozone budget deficit rules, while centrist parties' grip on power weakened in Germany, with Chancellor Angela Merkel announcing plans to step down in 2021.

European bourses began the review year on a positive note, albeit failing to keep pace with the gains in global equities, partly reflecting concerns that the Euro's strength against its US counterpart was eroding European companies' earnings from the US market. Political factors also acted as a drag on European markets as Angela Merkel struggled to form a coalition government following her party's unconvincing election win, while anti-EU parties continued to attract growing support in countries such as Austria and Hungary.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Equities (continued)

European equities (continued)

Having lagged global equities during the year-end rally, European markets sold off sharply from their January 2018 peaks in line with their international peers, reflecting concerns that faster than expected US rate hikes could ultimately drag on corporate earnings. Following some swings in global equities over the remainder of the first quarter of 2018, tentative signs that Eurozone economic activity could be softening, and mounting political uncertainties, weighed on sentiment towards European equities. Compared to quarterly economic growth of 0.70% throughout 2017, data would subsequently show that first quarter of 2018 growth had slowed to 0.40%. Nevertheless, with some sentiment surveys suggesting that the slowdown could prove short lived, and the Fed set to continue raising interest rates, the European Central Bank ("ECB") announced that quantitative easing ("QE") would finally end in December 2018. However, following March 2018's inconclusive Italian elections, Italian equities reversed their previous outperformance relative to broader global equities as the right learning Lega and left leaning Five Star Movement formed an anti-EU coalition government, raising questions over Italy's future in the Eurozone.

With trade related tensions rising during the third quarter of 2018 as President Trump threatened to impose new levies on European car imports, European equities continued to underperform. Despite a constructive meeting between US President Trump and European Commission President Jean-Claude Juncker, fears persisted that European exports could be caught in the crossfire as the US and China imposed a series of retaliatory trade tariffs. Meanwhile, although economic headlines remained mixed as economic growth held at 0.40% during the second quarter of 2018, political concerns rose further during the final weeks of the review year as Italy's government set a budget that seemingly challenged Eurozone deficit rules, with the coalition stressing the need for higher spending, particularly on infrastructure following the catastrophic collapse of the Morandi bridge near Genoa. Meanwhile, following disappointing results in regional elections, Angela Merkel pledged to step down as German Chancellor in 2021. Against the backdrop of October 2018's sell-off in global equities amid concerns that the earnings outlook was softening, European equities ended the review year on a weak footing.

Following good early market performance as a result of economic reform hopes, Italian equities underperformed their wider European peers over the review year, reflecting concerns that political uncertainty will impact on corporate earnings. The region's financial sector slightly underperformed broader European equities, also reflecting concern related to political uncertainty that could have a relatively large impact on the banking sector. EURO STOXX 50 equities underperformed wider European equities, largely due to the formers' lack of exposure to the UK market, which, given the international nature of leading UK listed companies' earnings, benefitted from some weakness in the UK currency. Equities paying attractive levels of dividends marginally outperformed compared to the broader market, partly reflecting the significant representation of outperforming healthcare companies paying good levels of dividend income, and lower exposure to underperforming materials companies.

US equities

This market review summary covers iShares MSCI USA Quality Dividend UCITS ETF.

US equities produced positive returns over the review year, outperforming broader global equities. Despite unease over the risk of a global trade war and sporadic concerns over the pace and extent of future interest rate increases, the robust US economic backdrop and encouraging corporate earnings updates lent considerable support to US equities.

US stocks began the review year on a firm note, bolstered by strong corporate earnings and robust domestic economic data. Following OPEC's deal with Russia, the rally in oil prices lent support to the US's relatively large energy sector, providing further impetus to the rally. Although the Fed raised interest rates by 0.25% in December 2017 and suggested that multiple further moves were likely in 2018, US equities led their global counterparts sharply higher around the turn of the calendar year on news of a political agreement that slashed the key corporate tax rate from 35% to 21%. However, US equities fell abruptly from their new all-time highs in January 2018 after strong pay and inflation data, coupled with comments from Fed Chair Jerome Powell, raised fears that interest rates may need to rise more rapidly than had been expected. IT stocks performed particularly poorly after a data sharing scandal hit Facebook and a fatal accident raised new questions over the safety of self-driving cars. Although concerns rose that rising bond yields could act as a medium term brake on economic growth, particularly as 10 year Treasury bond yields approached 3.00%, reassuring domestic economic data increasingly lent support to US equities, even as geopolitical concerns related to US-China trade tensions mounted. US equities endured sporadic trade related setbacks, particularly as China announced tariffs of its own in retaliation.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Equities (continued)

US equities (continued)

Ongoing evidence that the US economic backdrop was becoming increasingly supportive to corporate earnings lifted US stocks during the second half of the review year. Notwithstanding trade concerns, the tightness of the labour market helped support consumer activity, raising hopes that the economy would improve on its 2.20% first quarter of 2018 annualised growth figure. Following June 2018's 0.25% interest rate rise, data showed that US economic growth had picked up to 4.20% during the second quarter of 2018, the best quarterly figure in nearly four years. Meanwhile, encouraging earnings updates from IT and healthcare companies, and confirmation that the US had reached agreement with Mexico and Canada over revised terms to the NAFTA trade deal added further impetus to the rally, even as a hawkish statement accompanied the Fed's 0.25% September 2018 rate rise. However, having set new all-time highs in late September 2018, US equities sold off sharply in October 2018, reflecting fears over the risk of a US/China trade war, concerns that US interest rates may rise ahead of forecasts and some mixed updates from companies such as Amazon, Alphabet, Caterpillar and 3M.

Dividend orientated equities marginally underperformed compared to mainstream US equity indices, largely reflecting dividend biased indices' relatively low exposure to the outperforming healthcare sector and higher exposure to underperforming utilities.

Turkish equities

This market review summary covers iShares MSCI Turkey UCITS ETF.

Turkish equities plunged over the review year as worries over the effect of rising US interest rates and domestic economic, political and governance concerns triggered a slide in the Turkish Lira. Consequently, the Turkish market significantly underperformed both relative to emerging market and broader global equities.

Following a poor start to the review year as a diplomatic discussion between US President Donald Trump and Turkish President Recep Tayyip Erdoğan, related to the detention of some locally employed US embassy workers, highlighted ongoing governance concerns. Nevertheless, robust economic growth data, showing that the economy had grown by 11.10% on year-on-year basis, helped Turkish stocks end 2017 on a firm note. Having broadly tracked the rally, subsequent dramatic slide and consolidation in global equities in January, February and early March 2018, Turkish equities performed very poorly in late March and April 2018 amid yet more tension between Turkey and the US amid allegations that the Erdoğan government was actively supporting the Syrian government. A dramatic slide in the Turkish currency put further pressure on the financial sector amid concerns that borrowers would be unable to service foreign currency loans as US interest rates ratcheted steadily higher. Foreign Domestic Investment data showing substantial outflows and a credit rating downgrade reflected international investors' loss of confidence in Turkey in an environment of rising global interest rates. A further diplomatic discussion between Turkish President Erdoğan and US President Trump over the detention of a US pastor added to investors' concerns. With the continuation of the currency's plunge, President Erdoğan's perceived interference in the independence of the country's central bank added to the country's woes. Having lifted borrowing costs by 3.00% in May 2018 in an emergency measure aimed at propping up the plunging currency, the central bank resisted criticism from President Erdoğan and asserted its independence even in the run up to the snap presidential election, lifting rates by another 1.25% in June 2018. However, despite President Erdoğan's victory cementing his powerbase, the central bank further defied criticism in hiking interest rates by a further 6.25% in August 2018, taking borrowing costs to 24.00% in an effort to stem the currency's decline as the US imposed sanctions. Despite international investors' ongoing concerns over the economic outlook, Turkish stocks and the Turkish Lira staged a limited recovery from their August lows in September 2018 and, even as other emerging markets plunged in October 2018 after the release of the detained US citizen fostered an easing of relations between Washington and Ankara.

Japanese equities

This market review summary covers iShares JPX-Nikkei 400 EUR Hedged UCITS ETF (Acc).

Japanese equities produced negative returns during the Company's review year, underperforming relative to wider global stock markets. A sluggish performance by Japan's domestic economy in early 2018 and deepening concerns over barriers to trade with the US weighed to some extent on Japanese equities, despite generally supportive company level earnings news. Euro hedged Japanese equities underperformed relative to the Japanese market in local and US Dollar terms; the Japanese Yen ended the review year stronger against the Euro but only marginally firmer against the US Dollar.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Equities (continued)

Japanese equities (continued)

The Japanese market enjoyed a solid start to the review year, outperforming its international peers over the final weeks of 2017, buoyed by encouraging trading updates from Japanese listed companies. With the jobless rate at 24 year lows, consumer activity helped the economy to grow by 0.60% during the third quarter of 2017 while the Tankan survey showed business confidence near 11 year highs. Having largely tracked the swings in global markets during January and February 2018, soaring on hopes that US tax cuts would help to boost global economic activity before sliding on fears that higher US interest rates could hasten the normalisation of Japanese monetary policy, Japanese equities ended the first quarter of 2018 on a soft note. This reflected concerns that the Japanese Yen's rise against the US Dollar would erode exporters' earnings and some element of political uncertainty amid claims that Prime Minister Shinzō Abe's wife had connections to an education provider that had allegedly secured advantageous terms in a land deal. Although Far East markets benefitted from an easing of tension on the Korean peninsula, this was largely offset by concerns over the risk of a trade war as tensions between the US and China mounted. Japanese equities endured a period of marked underperformance compared to their global peers from March 2018 as concerns over the faltering domestic economy added to worries over potential barriers to exports into the US market. Compared to growth of 0.20% during the final quarter of 2017, the economy suffered a surprise (0.20)% contraction during the first quarter of 2018, its first shrinkage in 9 quarters, amid a slowdown in household consumption.

Japanese equities' underperformance extended into mid 2018 amid tough rhetoric from President Trump and retaliatory tariffs between the US and China, prompting fears that Japanese exporters could be caught in the crossfire. Although some element of political uncertainty lingered as Prime Minister Shinzō Abe, whose reputation had been tainted by the earlier allegations relation to the property deal, faced a leadership challenge. However, Japanese equities rallied from their September lows as the US Dollar's advance against the Japanese Yen looked set to ease pressure on exporters, while data showing that the economy had recovered strongly, with second quarter growth of 0.70% on the back of a rebound in private consumption, also reassured investors. Nevertheless, with concerns that higher US interest rates and global trade friction were clouding the outlook for global economic growth and corporate earnings, Japanese equities followed their international peers sharply lower in October, ending the review year with negative returns.

Far East equities

This market review summary covers iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF.

Following their strong early returns, Far East equities subsequently struggled over the latter half of the review year, underperforming wider global equities over the 12 months. Fears over the risk of further barriers to global trade and the effect of higher US interest rates raised doubts over the earnings growth outlook for Far East companies. In an environment of rising risk aversion, the region's smaller companies underperformed relative to their larger counterparts over the review year.

Far East equities began the review year on a mixed note as broadly positive company earnings reports across the region were offset by some volatility in the IT hardware sector amid analyst speculation that the demand cycle could be close to peaking. Nevertheless, Far East equities followed their global peers higher into the turn of the calendar year, buoyed by positive economic headlines from China and South Korea. Meanwhile, optimism that US tax cuts could act as a fillip to global economic activity gave the rally further impetus, with IT stocks recovering strongly amid optimism that stronger global growth would underpin demand. Having sold off sharply in late January and early February 2018 on concerns that higher US interest rates could slow economic activity and drag on profits, Far East markets remained volatile even as broader global equities recovered into mid-2018. Although solid economic growth data from China and India lent some element of support to Far East equities, investors' ongoing risk aversion and concerns that export orientated Far East markets could suffer disproportionately in the event of increased global trade friction weighed on sentiment. These concerns mounted in June 2018 as the US provided more detail on the $50 billion of imports from China set to face tariffs and threatened new tariffs on a further $200 billion of Chinese goods. News that US was planning to tighten Chinese companies' access to US technology also weighed to some extent on sentiment, with Far East IT stocks suffering on risk aversion.

The region's underperformance continued during the third quarter of 2018 amid growing signs that the US-China trade dispute was acting as a drag on economic activity. Disappointing economic signs from China, where year-on-year growth slipped from 6.80% during the first quarter of 2018 to 6.70% in the April to June 2018 period, and would subsequently slip to 6.50% during the third quarter of 2018, also impacted on investors' appetite for risk. Meanwhile, the Indian market, which had previously been regarded as relatively insulated from global trade risks, also performed poorly amid some political uncertainty and disappointing company updates. As global trade uncertainty persisted, Far East markets extended their poor returns during the final weeks of the review year, falling sharply alongside their international counterparts amid concerns that any slowdown in global growth would impact on company earnings across the region.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Equities (continued)

Latin American equities

This market review summary covers iShares MSCI EM Latin America UCITS ETF.

Following a positive first half of the review year amid optimism over the global economic outlook, Latin American equities subsequently performed poorly due to investor risk aversion and bouts of domestic economic and political uncertainty. Nevertheless, despite producing negative returns, Latin American equities outperformed their broader emerging market counterparts over the 12 months as a whole, underpinned by strong returns from Brazilian equities late in the review year.

Latin American markets ended 2017 on a firm note, boosted by high commodity prices and optimism over the global demand outlook. Despite NAFTA related uncertainty persisting in Mexico, the Brazilian and Chilean markets benefitted from the rising prices of resources, such as oil, copper and iron ore, while a succession of interest rate cuts as inflation fell, also cheered investors. Having risen in January 2018 as confidence in the global demand outlook leapt on news of US tax cuts, Latin American equities fell sharply alongside global markets in February 2018 on fears that higher interest rates could slow global economic growth, and consequently reduce demand for commodities. Although the Brazilian market continued to benefit from progressively lower interest rates, Mexico faced the headwinds of higher interest rates and political uncertainty as, with incumbent President Enrique Peña Nieto not running for re-election, left leaning maverick candidate Andrés Manuel Lopez Obrador established a clear lead in opinion polls. However, Mexican equities showed some resilience early the second quarter of 2018 as the economy demonstrated surprising strength, returning to growth following a brief contraction. Nonetheless, Brazilian stocks led the region lower in May and June 2018 as mounting resistance to economic reform triggered some industrial unrest, while concerns over growing global trade friction weighed on Latin American markets generally as investors remained risk averse. Although the region's markets remained volatile as investors assessed the political and economic outlook, the Mexican and Brazilian markets headed in opposite directions late in the review year. Mexican equities performed poorly as president elect Lopez Obrador, having sounded a moderate note in the aftermath of his election victory, increasingly unsettled investors with policies that were viewed as anti-business. In contrast, Brazilian equities ended the review year on a relatively strong note as right leaning congressman Jair Bolsonaro clinched victory at October 2018's election on the back of an agenda that analysts generally regarded as market friendly.

BRIC equities

This market review summary covers iShares BRIC 50 UCITS ETF.

The BRIC markets, comprising Brazil, Russia, India and China, collectively produced negative returns during the Company's review year, underperforming relative to wider global equities but outperforming compared to emerging markets. In country terms, resource rich Russia and Brazil produced positive returns, although poor performance by the Chinese and Indian markets weighed heavily on BRIC equities over 12 months, particularly during the second half of the review year as trade tensions and global growth concerns mounted.

BRIC equities recorded gains early in the review year as optimism over global economic growth underpinned the demand outlook for commodities. The energy rich Russian market performed particularly strongly as the OPEC/Russia production cut deal bolstered oil & gas prices. Similarly, Brazilian equities drew support from robust iron ore prices amid optimism over Chinese demand, while easing inflation afforded the central bank scope to repeatedly lower interest rates. Although solid economic activity also helped Chinese equities to deliver positive early returns, Indian equities produced much more muted gains. Despite attracting a ratings upgrade from Moody's on the back of progress on economic reform, unease over the fiscal deficit and disappointing state election result acted as headwinds for Indian equities.

Despite concerns over the imposition of more stringent sanctions by the US, including targeting oligarchs with close links to President Vladimir Putin, Russian equities retained their positive performance over the second half of the review year, underpinned by the ongoing strength of the dominant energy sector. However, Brazilian equities, although ending the review year higher, endured elevated levels of volatility during the second half of the financial year, reflecting concerns over growing resistance to economic reform and growing global trade risks. However, Brazilian equities ended the review year on a high note as investors reacted positively on Jair Bolsonaro's election win. Meanwhile, Chinese and Indian equities delivered very disappointing returns over the second half of the review year.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Equities (continued)

BRIC equities (continued)

The Chinese market fell on evidence that, despite the resilience of some parts of the domestic economy, economic growth was cooling even before the full effects of US import tariffs took effect. Indian equities, which had attracted some element of 'safe haven' buying on expectations that the country's relatively insular economy and emerging consumer class would offer some element of earnings security even as global trade tensions grew, performed poorly. This largely reflected the Indian Rupee's depreciation and concerns that the country, which is heavily dependent on energy imports, faced a liquidity squeeze in an environment of rising global interest rates. Although economic growth showed considerable resilience, Indian stocks ended the review year on a very weak note amid investor risk aversion and some disappointing company results.

Islamic equities

This market review summary covers iShares MSCI EM Islamic UCITS ETF, iShares MSCI USA Islamic UCITS ETF and iShares MSCI World Islamic UCITS ETF.

Islamic equities continued to provide investors with exposure to equities, while offering compliance with Shari'ah principles.

World Islamic equities generated modest positive returns over the Company's review year but underperformed relative to their non-Shari'ah counterparts. Global Islamic equities' relatively low exposure to the outperforming IT sector, despite setbacks in March 2018 and October 2018, acted as a drag on returns. High relative exposure to the underperforming materials sector also impacted on performance.

USA Islamic equities also produced solid gains over the review year but lagged marginally behind their conventional counterparts. Shari'ah compliant US equities' relatively high weighting in the underperforming US energy sector acted as a drag on returns, although the effect was partly offset by USA Islamic equities' greater relative exposure to the outperforming healthcare sector.

Emerging market Islamic equities produced negative returns and underperformed compared to their non-Shari'ah counterparts. Relatively large exposure to selected IT and consumer discretionary stocks, and the lack of exposure to selected mainstream financial companies, weighed on returns from Islamic emerging market equities.

Fixed Income

Euro Government bonds

This market review summary covers iShares € Govt Bond 3-5yr UCITS ETF, iShares € Govt Bond 7-10yr UCITS ETF and iShares € Govt Bond 15-30yr UCITS ETF.

Following a positive start to the review year, European government bond markets subsequently fell amid an upturn in global inflationary concerns and uncertainty over domestic politics, particularly in Italy and to a lesser extent in Germany. Nevertheless, despite the poor performance of Italian government bonds amid worries over the coalition government's budget clash with the EU, Eurozone government bonds marginally outperformed their global peers over the review year.

Euro government bonds began the review year on a mixed note as robust economic growth and encouraging signs from the employment market offset subdued inflation figures. While the Eurozone economy sustained quarterly growth of 0.70% throughout 2017 and the jobless rate fell to a 9 year low of 8.80%, inflation remained in the 1.30% to 1.50% range during the second half of 2017. Nevertheless, given the favourable economic backdrop, the ECB confirmed that QE debt purchases would be halved to €30 billion from January 2018. Having followed their global counterparts sharply lower around the turn of the calendar year amid expectations that US tax cuts would bolster global economic activity, Eurozone government bond markets stabilised amid some element of safe haven buying during February 2018's equity market volatility. However, a combination of rising inflation and political factors acted as a drag on Eurozone debt from late February 2018 to July 2018. Having fallen as low at 1.10% in February 2018, inflation subsequently soared, subsequently hitting a 5½ year high of 2.10% in July 2018, partly driven by rising energy costs.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Fixed Income (continued)

Euro Government bonds (continued)

Following March 2018's Italian elections, the anti-EU Five Star and Lega parties subsequently formed a coalition government that looked set to challenge EU budget deficit rules, sending Italian government bond yields higher. Meanwhile, in the aftermath of her unconvincing 2017 election win, Germany's Chancellor Angela Merkel struggled to keep her coalition government together. Although the ECB finally announced that QE purchases would end in December 2018, and inflation would remain stubbornly above the official target, slowing economic growth amid political uncertainty and unease over global trade risks lent some support to Eurozone government bonds, helping performance relative to their global counterparts late in the review year. Economic growth held at a subdued 0.40% during the first and second quarters of 2018, while subdued business confidence surveys, particularly in Italy, France and to some extent Germany, suggested that political and trade related concerns were set to dampen the growth outlook.

UK Government bonds

This market review summary covers iShares £ Index-Linked Gilts UCITS ETF and iShares Core UK Gilts UCITS ETF.

UK government bonds produced modest positive returns over the review year, outperforming global government bond markets. Although remaining well above the official target, a decline in UK inflation, moderate levels of economic growth for much of the period and uncertainties related to Brexit lent support to the gilt market over the review year. Index linked gilts outperformed conventional issues, thanks largely to their longer average maturity profiles.

The gilt market crept higher early in the review year, partly reflecting ongoing pressure on consumer budgets as inflation, at a six year high of 3.10%, continued to outpace average earnings growth. With the UK economy continuing to show resilience, the Bank of England ("BoE") raised interest rates by 0.25% to 0.50% in November 2017, reversing the post-EU referendum cut of August 2016. Gilts tracked US Treasury bonds lower around the turn of the year as investors factored in the likely boost to the global economy from the sweeping US tax cuts. However, the market showed considerable resilience relative to its global counterparts late in the first quarter of 2018 amid signs that domestic economic activity was slowing, while inflation eased more rapidly than had been expected, and would dip as low as 2.40% in April 2018. Although the jobless rate fell to a 42 year low of 4.20% in March 2018, consumer spending and surveys from the dominant service sector suggested that economic activity was cooling. Official data would subsequently show that the economy had grown by just 0.20% during the first quarter of 2018, impacted to some extent by particularly harsh winter weather.

As Italian political uncertainty and increasingly robust US economic growth weighed on peripheral Eurozone and US government bonds respectively, the gilt market demonstrated further resilience, even as UK economic signals began to show more convincing improvement from May 2018. Even as the employment market remained strongly, inflation held in a 2.40% to 2.70% range over the remainder of the review year, and economic growth improved to 0.40% during the second quarter of 2018, ongoing uncertainty over the UK's future relationship with the EU lent considerable support to gilts. Although improving levels of economic activity supported the BoE's decision to lift interest rates to 0.75% in August 2018, policymakers reiterated that any further rises were likely to be limited in nature. With business confidence and investment holding at subdued levels and survey data suggesting that the services sector was expanding at a moderate rate, gilts ended the Company's review year on a solid note relative to other major government bonds.

US Treasury bonds

This market review summary covers iShares $ TIPS 0-5 UCITS ETF, iShares $ TIPS UCITS ETF and iShares $ Treasury Bond 7-10yr UCITS ETF.

US government bonds performed poorly over the review year, reflecting a marked upturn in US economic growth and a significant pickup in inflation, albeit from very subdued levels, as energy prices rose. Against this backdrop, inflation protected Treasury bonds, particularly short dated debt, outperformed conventional issues.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Fixed Income (continued)

US Treasury bonds (continued)

Although US inflation remained subdued in late 2017, US Treasury bond markets came under pressure amid signs that economic growth was picking up. The market's weakness intensified around the turn of the calendar year following the Fed's 0.25% interest rate hike and the rise in oil prices, as investors factored in the likely boost to economic activity following the agreement to slash US corporate tax rates. However, Treasury bond markets attracted some element of safe haven buying as global equities plunged in late January 2018 and early February 2018 amid growing conviction that the Fed would adopt a more hawkish policy on the back of higher US economic growth and inflation expectations. With energy prices increasingly feeding the steady rise in inflation, which hit a 12 month high of 2.40% in March 2018, many investors favoured inflation protected bonds over conventional issues. Although first quarter of 2018 economic growth was confirmed at a disappointing 2.30%, compared to 2.90% for the final quarter of 2017, robust employment and consumer spending data raised expectations that economic activity was improving significantly. Having raised interest rates in March 2018, the Fed implemented a further 0.25% rise in June 2018, while robust survey data and comments from Fed officials heightened the prospect of two further rises in 2018, particularly as inflation hit a six year high of 2.90% in July 2018. Data would subsequently show that the US economy had grown by 4.20% during the second quarter of 2018, its best quarterly performance since the third quarter of 2014. Although inflation fell sharply to 2.30% in September 2018 and the Fed hiked rates by another 0.25%, signs that US economic activity remained vigorous, even as the effect of the trade tariff dispute with China began to be felt, and the prospect of ongoing rises in US interest rates saw the US Treasury bond market end the review year on a soft note.

Investment Grade Corporate bonds

This market review summary covers iShares $ Floating Rate Bond UCITS ETF, iShares € Floating Rate Bond UCITS ETF and iShares US Aggregate Bond UCITS ETF.

Credit markets broadly lost ground over the review year, driven mainly by declines in underlying government bond markets. Although credit spreads generally narrowed in late 2017, some decline in risk appetite as investors reassessed the likely pace and extent of US interest rates later acted to push spreads wider. The relatively firm performance of mortgage backed bonds underpinned the returns from aggregate bonds, helping to offset the effect of credit's overall underperformance relative to government debt. Meanwhile, the performance of short dated floating rate debt benefitted from the coupon step up facility that offered protection for investors in the environment of rising interest rates.

Credit markets ended 2017 on a relatively firm footing, both on an outright basis and relative to underlying government bond markets. Although government bond yields rose sharply around the turn of the calendar year, corporate bonds broadly demonstrated some resilience amid optimism that US tax cuts and ongoing positive global economic data would be supportive for corporate profits, thereby helping corporate borrowers to service their debt burdens. However, credit spreads generally widened during the second quarter of 2018, reflecting investors' more cautious attitude to risk in an environment of a more hawkish Fed, rising global trade tensions and Italy centred European political uncertainties. Although spreads underwent some sporadic periods of narrowing during the remainder of the review year as corporate earnings data generally met or exceeded expectations, credit markets continued to underperform their government bond counterparts in the main late in the review year. This reflected ongoing US-China trade frictions, Italy's budget wrangle with the EU and some less convincing corporate earnings data that triggered falls in risk assets, particularly equities, during the final weeks of the review year.

High Yield bonds

This market review summary covers iShares $ High Yield Corp Bond UCITS ETF.

US Dollar denominated sub-investment grade bond prices ended the Company's review year marginally higher, significantly outperforming both US government bonds and investment grade credit. This good relative performance reflected investors' willingness during the first half of the review year to accept higher credit risk in return for attractive levels of yields.

Following a mixed start to the review year amid some borrower specific issues, US Dollar high yield bond prices firmed into the turn of the calendar year, with market sentiment remaining very positive deep into January 2018. This reflected confidence that the sweeping US tax cuts would bolster companies' balance sheets and boost economic activity, thereby helping higher risk borrowers' earnings and enable them to service their debt burdens more comfortably. The relatively high weighting of energy sector borrowers in the US Dollar high yield investment universe further underpinned the good performance relative to US Treasury bonds as oil prices continued to rally in early 2018.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Fixed Income (continued)

High Yield bonds (continued)

However, high yields bonds endured a spell of more mixed performance late in the first quarter of 2018, reflecting sporadic concerns over the likely future pace of US interest rate rises. Nevertheless, despite some worries over rising US China trade friction, high yield bonds enjoyed a solid second quarter of 2018 amid signs that the US economic backdrop was strengthening, Meanwhile, even as US Treasury bond yields rose amid faster economic growth and rising inflation, high yield debt's good relative performance extended deep into the third quarter of 2018, bolstered by the strength of the oil sector and corporate earnings updates. High yield bonds' relatively short duration profiles offered some degree of insulation from the rising rate environment, even as inflation peaked. However, high yield bonds ended the review year on a muted note, giving back some of their earlier outperformance in October 2018 as oil prices fell sharply, while some concerns arose that trade tariffs and higher global interest rates were creating headwinds to global economic growth.

Emerging Markets bonds

This market review summary covers iShares J.P. Morgan $ EM Bond UCITS ETF and iShares J.P. Morgan ESG $ EM Bond UCITS.

US Dollar denominated emerging market debt lost ground over the Company's review year, reflecting a significant reduction in investors' appetite for geographic risk. The robust recovery in the US Dollar against a basket of currencies during the second half of the review year, partly reflecting the US currency's perceived safe haven status, helped the US Dollar denominated bonds to produce more resilient returns than their local emerging market counterparts. Following iShares J.P. Morgan ESG $ EM Bond UCITS ETF's launch in late September 2018, the US Dollar based emerging market debt with positive environmental, social and governance characteristics performed broadly in line with wider US Dollar based emerging market bonds over the remainder of the Company's review year.

US Dollar based emerging market bonds began the review year on a solid footing, reflecting investors' confidence that relatively low inflation in countries such as Indonesia, Brazil and Russia, even as the economic outlook remained positive, would continue to underline the appeal of fixed interest assets. However, emerging market bonds suffered steep losses in late January 2018 and early February 2018, falling heavily alongside emerging market equities, as the prospect of faster than expected rises in US interest rates convinced many investors to reconsider their country risk exposures. Although Brazilian and Mexican debt showed some resilience during the first quarter of 2018, Turkish and Argentine bond yields rose sharply as extreme weakness in the Turkish Lira and the Argentine Peso reflected investors' worries over both countries' high levels of foreign currency debt. Having slumped to fresh lows in June 2018 following Argentina's request to the International Monetary Fund for rescue funds and a spike in Brazilian yields amid fears that an upturn in industrial unrest in the energy and transport sectors threatened the government's economic reform programme, emerging market bonds largely stabilised during the third quarter of 2018. Despite poor returns from Indonesian debt as the country's central bank repeatedly raised interest rates in an effort to prop up the falling currency, Turkish yields fell back sharply from their August 2018 peak as the central bank exerted its independence by repeatedly raising interest rates, despite some political interference. Although Mexican yields moved higher late in the review year amid speculation over the incoming President's policy agenda, the effect was largely offset by a decline in Brazilian yields, reflecting hopes that new political leadership will introduce further economic and market friendly reforms.

Other specialty areas

Property

This market review summary covers iShares Asia Property Yield UCITS ETF, iShares Developed Markets Property Yield UCITS ETF, iShares UK Property UCITS ETF and iShares US Property Yield UCITS ETF.

Global commercial property assets produced mixed returns over the Company's review year, with the UK, European and US real estate markets generating positive returns, in contrast to the negative performance of Asian markets.

UK commercial property generated strong returns during the first half of the review year, reflecting confidence that post EU referendum pessimism over the demand outlook had been overdone. Although UK economic activity had slowed markedly during the first quarter of 2018 and demand for High Street retail space remained subdued, optimism that improving levels of economic activity later in the year would sustain demand for office, warehouse and other commercial space underpinned UK real estate markets.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Other specialty areas (continued)

Property (continued)

Asian property markets also performed strongly during the first half of the review year, underpinned by optimism over the region's economic outlook. However, the US had a more challenging start to the 12 month period; despite the corporate tax cuts and the healthy jobs market, concerns that financing costs could rise much more rapidly than had been expected undermined the appeal of US commercial real estate. Returns from broad developed property markets were positive during the first half of the review year, as gains in the UK and Hong Kong markets in particular offset declines in US valuations.

However, the second half of the review year brought a broad reversal in regional returns as declines in Asian and, to a lesser extent, UK valuations, more than offset a recovery in the US commercial real estate market. Asian commercial property prices eased as investors pared back their previous optimism over the demand outlook amid a broad reduction in risk appetite and concerns that trade frictions could drag on the region's economic growth. UK valuations also slipped as previous hopes for greater clarity over the UK's future trading relationship with the EU faded. However, US real estate markets gained ground during the second half of the review year amid signs that the robust economic backdrop was driving demand for office and other commercial space.

Infrastructure

This market review summary covers iShares EM Infrastructure UCITS ETF and iShares Global Infrastructure UCITS ETF.

Infrastructure equities produced disappointing returns over the review year, underperforming broader global equities, partly reflecting the environment of rising financing costs. Although developed market infrastructure equities generated very modest gains, their emerging market counterparts suffered steep falls against the backdrop of investor risk aversion and rising perceived risk in some regions.

Global infrastructure assets endured an uncertain start to the review year, underperforming the dramatic year-end rally in global equities as investors favoured sectors with greater gearing to the favourable economic cycle. Infrastructure equities followed global stock markets sharply lower from late January 2018's highs amid concerns that the steeper than expected projected path for US interest rates would apply upward pressure to financing costs for capital intensive projects with long term utility such as cashflows. Moreover, emerging market infrastructure equities faced additional headwinds from investors' reappraisal of their portfolio risk profiles. Although global infrastructure equities delivered marginally improved returns during the second half of the review year, underpinned by optimism that financing costs in the Eurozone, the UK and Japan would remain relatively low for an extended period, emerging market infrastructure equities extended their underperformance. China's infrastructure sector performed particularly poorly on concerns over monetary policy and the authorities' scrutiny of the country's shadow banking sector. Although infrastructure equities demonstrated some element of resilience in October 2018 as more cyclical sectors bore the brunt of the global equity market sell-off, emerging market infrastructure equities nevertheless ended the review year with steep losses.

Private equity

This market review summary covers iShares Listed Private Equity UCITS ETF.

Having produced very strong performance for much of 2017, private equity industry equities lost ground over the Company's review year, underperforming broader global equities. This underperformance partly reflected concerns that faster than expected rises in US interest rates and rising trade tensions could dampen economic growth, thereby impairing the profits growth outlook for companies in which private equity firms invest.

Private equity shares largely tracked the swings of broader global equities early in the review year, climbing in December 2017 and early January 2018 in response to US tax cuts before slumping into early February 2018 on concerns over the prospect of faster than expected rises in US interest rates. However, although optimism that the outlook for global economic activity was solid helped global equities to recover from their March 2018 lows during the second quarter of 2018, private equity shares lagged behind the rally, reflecting investors' more cautious attitude to areas seen as higher risk. Mixed company level news flow from leading industry names also weighed to some extent on the sector, as a positive update from US listed KKR stood in contrast to a disappointed earnings report from their Canadian peer Brookfield Asset Management.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Other specialty areas (continued)

Private equity (continued)

Despite deepening trade tensions, the positive equity market backdrop proved supportive for private equity shares during the third quarter of 2018, as encouraging global corporate earnings updates underpinned the valuations of private equity companies' underlying investments. However, a marked deterioration in broader market sentiment in October 2018, sparked by some disappointing company news flow and worries that the US/China trade dispute may already be acting as a headwind to global economic growth, weighed on global stock markets. Against this backdrop, private equity companies, such as US listed Blackstone and UK based 3i, saw their shares underperform broader global equities during the final weeks of the review year.

Timber

This market review summary covers iShares Global Timber & Forestry UCITS ETF.

Having performed strongly during the first half of the review year amid confidence that the positive trading environment would underpin demand from industries such as paper & packaging and housebuilding, timber and forestry equities subsequently sold off sharply to end the 12 month period lower. The sell-off, concentrated on the final three months of the review year, reflected concerns that higher interest rates and intensifying global trade friction could adversely impact on demand across the sector.

After collectively trading in a tight range early in the review year, timber related equities soared alongside broader equities from mid-December 2017 until late January 2018, reflecting optimism that the economic boost from US tax cuts could provide further impetus to demand for timber used in new housing construction and packaging materials. Despite following global equities lower on concern that faster than expected US interest rate hikes could impair demand, timber & forestry equities' decline proved short lived amid a stream of positive trading updates. Sweden based wood products supplier Svenska Cellulosa and US based wood products & timberlands company Weyerhaeuser were particularly encouraging, thereby helping the sector to outperform global equities during the second quarter of 2018.

However, sector sentiment deteriorated markedly during the third quarter of 2018, reflecting concerns that growing trade tensions between the US and China, and specifically the retaliatory trade tariffs, would hit demand. Sporadic signs of a slowdown in the US housebuilding sector, which is a major importer of Canadian softwood, which had itself attracted US import tariffs amid tension between US President Donald Trump and Canadian President Justin Trudeau, also weighed on the sector. Against this backdrop, the deteriorating earnings growth outlook for leading sector producers such as Weyerhaeuser and West Fraser Timber weighed heavily on the sector during the final months of the Company's review year.

Water

This market review summary covers iShares Global Water UCITS ETF.

Water industry equities produced negative returns over the review year, underperforming relative to mainstream global equities. The environment of US led rises in global borrowing costs represented a challenging environment for capital intensive infrastructure based water utilities, while some disappointing company level news flow from elsewhere in the sector weighed on overall returns relative to global infrastructure equities.

Although rising broader global stock markets represented a favourable environment for water industry equities early in the review year, water related shares marginally underperformed global equities as investors instead favoured sectors with greater cyclical characteristics, such as industrials and IT. Nevertheless, supportive news flow from companies such as water pump & valve maker Xylem's water related equities' underperformance relative to wider global equities during the first quarter of 2018. Although supportive trading updates from companies such industrial conglomerate Danaher, which has intensive interests in water purification technologies, lent support to water related equities during the second quarter of 2018, growing expectations that US interest rates would continue to rise weighed on many traditional 'bond proxy' water utility companies, particularly as US Treasury bond yields climbed above 3.00%. Even with some element of safe haven buying of some water utilities with reliable earnings characteristics during October 2018's market slump, water related equities ended the review year with disappointing returns, weighed by poor returns from French water suppliers Veolia Environnement and Suez.

Investment Manager's report (continued)

MARKET REVIEW (continued)

Other specialty areas (continued)

Clean energy

This market review summary covers iShares Global Clean Energy UCITS ETF.

Clean energy stocks delivered negative returns over the review year, underperforming compared to mainstream global equities and the broader energy sector.

The green energy sector began the review year on a weak footing, lagging well behind the year-end rally in mainstream energy companies, largely reflecting a slide in Vestas Wind Systems after the wind turbine maker reported a slide in earnings amid a tough pricing environment. Nevertheless, the strength of the broad energy sector in late December 2017 and early January 2018 following the OPEC production deal with Russia and optimism over the demand outlook, lent support to clean energy shares.

Having dipped alongside wider global equity markets in late January 2018 and early February 2018, the clean energy sector produced good returns relative to much of the mainstream energy sector during the March 2018 to May 2018 period. This mainly reflected strong returns from leading environmentally friendly energy companies, such as Austrian hydropower producer Verbund and Israeli solar array equipment maker SolarEdge. However, the clean energy sector began a poor run of performance from late June 2018 that largely persisted during the remainder of the review year. Following the release of earnings from wind turbine giant Siemens Gamesa, formed from the 2017 merger of Spain's Gamesa with Siemens' own wind turbine business, which largely met consensus expectations, some analysts aired concerns over the falling price of wind turbines and a negative outlook for feed in tariffs. In August 2018, China Everbright International's shares plunged after the state backed company specialising in turning municipal waste into energy launched a surprise rights issue, raising questions over its liquidity position, despite the firm reporting healthy cash reserves in early 2018. Although a more encouraging trading update from Vestas Wind Systems helped to reassure investors, clean energy equities broadly followed the mainstream energy sector lower during the final weeks of the review year. This reflected concerns that trade friction was slowing global economic growth, while supply concerns gradually eased, applying downward pressure on oil prices.

Sustainability Funds

This market review summary covers iShares € Corp Bond SRI 0-3yr UCITS ETF, iShares € Corp Bond SRI UCITS ETF, iShares Dow Jones Global Sustainability Screened UCITS ETF and iShares MSCI Europe SRI UCITS ETF.

Global sustainability screened equities lost ground over the Company's review year, but outperformed their conventional global counterparts. Global sustainability screened equities' greater relative exposure to several underperforming materials companies weighed slightly on relative returns.

Meanwhile, European sustainability screened stocks marginally outperformed broader European equities, albeit nevertheless ending the review year with negative returns. The relatively high representation of several outperforming healthcare and IT stocks that fall within the European sustainability screened universe underpinned performance.

Sustainability screened short dated euro credit produced marginally negative price returns over the review year, weighed by the disappointing performance of short dated Euro denominated government bonds and investors' mixed appetite for credit risk over much of 2018.

BlackRock Advisors (UK) Limited
November 2018

Board of Directors

Paul McNaughton (Irish) Chairman of the Board, Independent Non-Executive Director, member of the Audit Committee and Chairman of the Nomination Committee (appointed 31 March 2013): Mr. McNaughton has over 25 years' experience in the Banking/Finance, Fund Management and Securities Processing Industries. In addition Mr. McNaughton spent 10 years with IDA (Ireland) both in Dublin and in the USA marketing Ireland as a location for multinational investment. He went on to establish Bank of Ireland's IFSC Fund's business before joining Deutsche Bank to establish their funds business in Ireland. He was overall Head of Deutsche Bank's Offshore Funds business, including their hedge fund administration businesses primarily based in Dublin and the Cayman Islands, before assuming the role of Global Head of Deutsche's Fund Servicing business worldwide. Mr. McNaughton left Deutsche Bank in August 2004 after leading the sale of Deutsche's Global Custody and Funds businesses to State Street Bank and now acts as an advisor and non-executive director for several investment companies and other financial entities in Ireland including several alternative/hedge fund entities. Mr. McNaughton holds an Honours Economics Degree from Trinity College Dublin. He was the founding Chairman of the Irish Funds Industry Association ("IFIA") and a member of the Irish Government Task Force on Mutual Fund Administration. He was instrumental in the growth of the funds business in Ireland both for traditional and alternative asset classes.

Paul McGowan (Irish) Chairman of the Audit Committee, Independent Non-Executive Director, Senior Independent Director and Member of the Nomination Committee (appointed 31 March 2013): Mr. McGowan was a financial services tax partner in KPMG (Ireland) for more than 25 years and was Global Head of Financial Services Tax for KPMG (International). He is a former Chairman of both Irish Funds and the IFSC Funds Working Group. He currently holds a number of non-executive directorships including Chairman of AEGON Ireland Plc and Coronation Capital Ltd and is a Director of Epoch Investments Fund Plc. He was appointed to the EU Arbitration Panel on transfer pricing by the Irish Government. Mr. McGowan is a Fellow of the Institute of Chartered Accountants in Ireland and holds a Business Studies degree from Trinity College Dublin and a Diploma in Corporate Financial Management from Harvard Business School.

Barry O'Dwyer (Irish) Non-Executive Director and member of the Nomination Committee (appointed 16 April 2008): Mr. O'Dwyer is a Managing Director of BlackRock. He is the Head of Funds Governance for BlackRock's European open-ended fund range and is the Chief Operating Officer for BlackRock's Irish business. He serves as a Director on a number of BlackRock corporate, fund, and management companies in Ireland, Luxembourg, Switzerland and Germany and on BlackRock's UK Life company. He was the Chairman of the Irish Funds Industry Association 2014-2015, is a board director of Financial Services Ireland and is a member of An Taoiseach's Financial Services Industry Advisory Committee. He joined BlackRock Advisors (UK) Limited in 1999 as head of risk management and moved to his present role in 2006. Prior to joining BlackRock Advisors (UK) Limited, Mr. O'Dwyer worked as a risk manager at Gartmore Investment Management and at HypoVereinsbank and National Westminster Bank. Mr. O'Dwyer graduated from Trinity College Dublin with a degree in Business Studies and Economics in 1991. He holds a Chartered Association of Certified Accountants qualification and an MBA from London City University Business School.

Teresa O'Flynn (Irish) Non-Executive Director (appointed 6 January 2016) (resigned 30 November 2018): Ms. O'Flynn is a Managing Director at BlackRock and is Global Head of BlackRock Real Assets Sustainable Investing and a senior Portfolio Manager with BlackRock's Global Renewable Power platform. BlackRock Real Assets comprises the Infrastructure and Real Estate platforms, which has 375+ professionals across 25 cities globally, and manages over $40 billion in equity and debt assets and investor commitments. Ms. O'Flynn is responsible for ensuring sustainable investing themes are embedded across BlackRock Real Assets investments, portfolio management, product development, reporting and communications. Ms. O'Flynn joined BlackRock in 2011 to establish the Renewable Power Infrastructure business which currently has $5 billion of assets under management ("AUM"). She is responsible for originating investment opportunities, establishing industry partnerships and developing new investment strategies in the renewable power sector. She sits on the World Economic Forum's Future of Energy Council, is a member of the Board of the Terrawatt Initiative and also serves as a Director on BlackRock's Index and Cash Irish fund companies.

Prior to joining BlackRock, Ms. O'Flynn was a Senior Corporate Finance Executive at NTR Plc, a private infrastructure developer, operator and business owner. Ms. O'Flynn trained as a Chartered Accountant (FCA) and tax advisor (AITI) with Arthur Andersen and KPMG. Ms. O'Flynn earned a BComm Degree, with first class honors and distinction, from University College Galway, Ireland.

David Moroney (Irish) Non-Executive Director (appointed 15 November 2017): Mr. Moroney is a Managing Director at BlackRock and is the EMEA Product Head for ETF and Index Investments. Mr. Moroney joined BlackRock in January 2017. Prior to assuming his current responsibilities, he worked at Royal Bank of Scotland since 2008 where he held positions including Global Head of Investor Product Structuring and Structured Funds and Chief Operating Officer of Capital Resolution UK. He has over 20 years of experience in securities, derivatives and regulated funds and has had responsibilities in trading, structuring, custom indices, risk and governance. Mr. Moroney holds a Ph.D. in Electromagnetics from Trinity College Dublin, an M.Sc. from the University of Oxford and a B.A. in Mathematics also from Trinity College.

Board of Directors (continued)

Jessica Irschick (British) Non-Executive Director (appointed 20 November 2017): Ms. Irschick is a Managing Director at BlackRock and is the Global Head of Institutional Index business within ETF and Index Investments. Ms. Irschick is responsible for the institutional product offering, pricing, and investment strategy for Equity Indexing and for coordinating with Global Fixed Income to have a globally consistent institutional client strategy for Fixed Income Indexing. In addition, she is the Global Head of Equity Index Product Strategy.

Ms. Irschick joined BlackRock in November 2016 from Bank of America Merrill Lynch, where she was the Global Head of Sales Strategy of the Equity Division, based in London. Previously, Ms. Irschick was the Global Head of Treasury and Trading for Norges Bank Investment Management ("NBIM") where she was responsible for Fixed Income and Equity trading, financing, securities lending and foreign exchange. Prior to her role at NBIM she worked at UBS, Morgan Stanley and Goldman Sachs for over 13 years in a variety of roles in equity trading, sales and client relationship management. Before these roles, Ms. Irschick worked as the Global Head of Equity and Fixed Income trading at Wells Fargo Nikko Investment Advisors in San Francisco, one of the predecessor organisations of BlackRock. Ms. Irschick started her career at Salomon Brothers, where she worked in Tokyo developing algorithms for the Fixed Income and Equity trading desks. Ms. Irschick graduated from Cornell University in 1987 with a Bachelor's degree in Operations Research and Economics.

Corporate Governance Statement

Introduction

The Board is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Company is subject to the United Kingdom Listing Authority Listing Rules (the "UKLA Listing Rules") as they apply to overseas open-ended investment funds under Chapter 16 of the UKLA Listing Rules, and applicable chapters of the Financial Conduct Authority ("FCA") Disclosure and Transparency Rules; available at http://www.fca.org.uk (the "DTR Rules"). The Company is subject to the governance standards set out in the UK Corporate Governance Code (the "Code") issued by the Financial Reporting Council ("FRC") which is applicable to accounting periods beginning on or after 17 June 2016.

The Company is also subject to corporate governance practices imposed by the UCITS Regulations which can be obtained from the CBI's website at http://www.centralbank.ie/regulation/industry-sectors/funds/ucits/Pages/default.aspx and are available for inspection at the registered office of the Company.

The Board has considered the principles and recommendations of the Code and has put in place a framework for corporate governance which it believes both adheres to best practice and is appropriate for the Company, given the nature of its structure as an Investment Company.

The Code is published by the FRC and is available to download from http://www.frc.org.uk. The Company has also voluntarily adopted the Irish Funds Industry Association Corporate Governance Code for Collective Investment Schemes and Management Companies (December 2011) (the "Irish Funds Code") and, in addition, refers to this Code for the financial year under review. The Irish Funds Code can be obtained from the Irish Funds website at https://www.irishfunds.ie/regulatory-technical/corporate-governance.

The sole objective of the Company is the collective investment in transferable securities and /or other liquid financial assets referred to in Regulation 68 of the Central Bank UCITS Regulations of capital raised from the public and which operates on the principle of risk spreading. The Articles of Association of the Company provide that the Company may offer separate classes of shares, each representing interests in a Fund comprising a distinct portfolio of investments. The shares of each Fund are issued on different terms and conditions to those of the other Funds. The specific investment objectives and policies of each Fund are formulated by the Directors at the time of the creation of the Fund and any change to a Fund's investment objective and/or material change to the investment policy of a Fund is subject to the prior consent of Shareholders evidenced by either a majority vote at a meeting of Shareholders of a Fund or by written consent of all the Shareholders.

This statement summarises the corporate governance structure and processes in place for the Company for the financial year under review.

Compliance

The Board has made the appropriate disclosures in this report to ensure the Company meets its continuing obligations pursuant to the UKLA Listing Rules and the DTR Rules. The Company has no employees and the Directors are all non-executive. The Board recognises that the shareholders of the Company invest into a regulated Investment Company and considers that the governance structure and operational processes in place for the Company are suitable for an Investment Company.

The Board considers that the Company has complied with the relevant provisions contained within the Code throughout this accounting period except, as explained below, where departure from the Code is considered appropriate given the Company's position as an Investment Company. This Corporate Governance Statement, together with the Statement of Directors' Responsibilities, describes how the main principles of the Code are applied to the Company.

The Code includes provisions relating to:

(i) the appointment and role of the Chief Executive;
(ii) executive Directors' remuneration;
(iii) the need for an internal audit function;
(iv) the need to establish a Remuneration Committee;
(v) the need to assess and monitor culture and the approach to investing and rewarding the workforce; and
(vi) a method for "workforce" engagement.

Due to the nature of its structure as an Investment Company, which has no employees, the Board does not consider these provisions appropriate to the Company. Therefore the Company was not compliant with these provisions during and post the financial year under review.

Corporate Governance Statement (continued)

Compliance (continued)

The Code also includes provisions for the re-election of Directors by shareholders with which the Company was in compliance during the financial year under review. Additionally the Articles of Association provide that retiring Directors are eligible for re-appointment by the other Directors every three financial years.

The Code includes a provision that at least half the board, excluding the chair, should be non-executive directors who, the board considers to be independent and also that the audit committee should consist of independent non-executive directors with a minimum membership of three, or in case of smaller companies, two and the chair of the board should not be a member. The current compositions of the Board and the audit committee do not reflect these provisions, however the composition of the Board and the audit committee are under review.

The Board considers that the Company has been in full compliance with the Irish Funds Code during the financial year under review.

Board composition

The Board currently consists of five non-executive Directors, two of whom are independent. The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members.

In accordance with the Code, the Board has carried out an assessment based on the independence requirements set out therein and has determined that, in its judgement the Chairman, Mr. Paul McNaughton, and Mr. Paul McGowan are independent within the meaning of those requirements. They are independent of the Manager, the Investment Manager and other third party service providers such as the Administrator and Depositary. The Board has also considered and is satisfied that the presence of two non-executive independent Directors (including the Chairman) is an appropriate balance for the Board. The Board has appointed Mr. Paul McGowan as the Senior Independent Director.

The Directors' biographies, collectively demonstrate a breadth of investment knowledge, business and financial skills which enables them to provide effective strategic leadership, oversight and proper governance of the Company.

Delegation of responsibilities

The Directors of the Company have delegated the following areas of responsibility:

Management and Administration

The Directors of the Company have delegated the investment management, distribution and administration of the Company and its Funds to the Manager. The Manager has delegated the management of the investment portfolio and distribution of the Company's shares to the Investment Manager. The Investment Manager operates under guidelines determined by the Manager and as detailed in the Company's prospectus and supplement relating to the Company's Funds. The Investment Manager has direct responsibility for the decisions relating to the day-to-day running of the Company's Funds and is accountable to the Board of the Manager and the Company for the investment performance of the Funds.

The Board has established a Nominations Committee and an Audit Committee. The Directors of the Company have delegated certain functions to these committees. Please see the "Committees of the Board" section in this Corporate Governance Statement for further details.

Insurance

The Company has maintained appropriate Directors' and Officers' liability insurance cover throughout the financial year.

Board's responsibilities

The Board meets monthly and also on an ad hoc basis as required. All Directors are expected to attend each meeting and the attendance at board and committee meetings during the financial year is set out on the following pages. Directors are provided with relevant papers in advance of each meeting. In addition, electronic copies of meeting papers and other relevant information are available to Directors. If a Director is unable to attend a meeting, they will still receive the supporting papers. During the financial year, ad hoc Board meetings were arranged at short notice and it was not always possible for all Directors to attend.

The Board reserves to itself decisions relating to the determination of investment policy and objectives, any change in investment strategy, the appointment and removal of the Company Secretary and entering into any material contracts. The Board also approves the prospectus and supplement, circulars to shareholders, listing particulars and other relevant legal documentation. A formal schedule of matters specifically reserved for decision by the Board is maintained.

Corporate Governance Statement (continued)

Board's responsibilities (continued)

Any Director who resigns his/her position is obliged to confirm to the Board and the CBI that the resignation is not connected with any issues with or claims against the Company. Furthermore, any Director who has concerns about the running of the Company or a proposed course of action may provide a written statement to the Chairman outlining his/her concerns for circulation to the Board or alternatively may have his/her concerns formally recorded in the minutes of a board meeting.

The Board has responsibility for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable it to ensure that the financial statements comply with the Companies Act 2014 (as amended) and relevant accounting standards. It is the Board's responsibility to present a balanced and understandable assessment of the Company's financial position, which extends to interim financial statements and other reports made available to shareholders and the public. The Board is also responsible for safeguarding the assets of the Company and for taking reasonable steps in the prevention and detection of fraud and other irregularities.

The Directors have access to the advice and services of the Company Secretary, external counsel and the resources of the Investment Manager should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice at the expense of the Manager.

Directors' induction and training

Prior to his/her appointment, each new Director receives a full and formal tailored induction incorporating relevant information regarding the Company and his/her duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of the Investment Manager so that the new Director will become familiar with the various processes which the Investment Manager considers necessary for the performance of his/her duties and responsibilities to the Company.

The Company's policy is to encourage Directors to keep up to date with developments relevant to the Company. The Directors have attended and will continue to attend updates and briefings run by the Investment Manager which are relevant to the Company. The Directors also receive regular briefings from, amongst others, PricewaterhouseCoopers Ireland (the "External Auditors"), investment strategists, depositaries and legal advisors regarding any proposed product developments or changes in laws or regulations that could affect the Company. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The training needs of the Directors are evaluated as part of the annual performance evaluation of the Board. Further information in respect of performance evaluation is provided below.

Performance evaluation

The Board formally reviews its performance on an annual basis and an appraisal system has been implemented for the Board, its supporting Committees and the individual Directors, including the Chairman. This evaluation process assists in identifying individual Directors training and development needs. The Board is satisfied with the robustness of the appraisal system and considers the current review and evaluation process adequate. The Board evaluation for 2018 will be completed in the first quarter of 2019.

Committees of the Board

The Nominations Committee

The Board has established a Nominations Committee comprising a majority of independent Directors. The Nominations Committee comprises of Mr. Paul McNaughton (Chairman), Mr. Paul McGowan and Mr. Barry O'Dwyer. The key objective of the Nominations Committee is to ensure the Board comprises individuals with the appropriate balance of skills, experience, independence and knowledge appropriate to the Company to ensure that it is effective in discharging its responsibilities and oversight of all matters relating to corporate governance.

The Nominations committee is responsible for evaluating and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise. Before a proposal is made to the Board, the Committee members will ensure that the capabilities required for a particular appointment have been considered. They will also ensure that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings.

Corporate Governance Statement (continued)

Committees of the Board (continued)

The terms of reference of the Nominations Committee are available upon request.

The Nominations Committee also met on 28 November 2018 in order to review the Committee's terms of reference and its own performance and to review the structure, size and composition of the Board.

Diversity Report

The Nominations Committee, together with the Board, acknowledges the importance of diversity to enhance its operation. During the selection process the Board and Nominations Committee are committed to selecting those with diversity of business skills, experience and gender and candidates for appointment are considered based on these attributes. The Board's principle is that each member of the Board must have the skills, experience, knowledge and overall suitability that will enable each director to contribute individually, and as part of the board team, to the effectiveness of the Board. Subject to that overriding principle, the Board believe that diversity of experience and approach, including educational and professional background, gender, age and geographical provenance, amongst board members is of great value when considering overall board balance in making new appointments to the Board. The Boards' priority is to ensure that it continues to have strong leadership and the relevant skills to deliver the business strategy. The implementation of the Boards diversity policy is monitored by the Nomination Committee which reviews the balance of skills, knowledge, experience and diversity on the Board and leads succession planning for appointments to the Board. The Nominations Committee will ensure that all selection decisions are based on merit and that recruitment is fair and non-discriminatory. The Board's policy is to aspire to have women make up at least 30% of the Boards' membership and currently has a female representation of 20%. The current Board composition reflects diverse age, gender, educational and professional backgrounds.

Audit Committee

The Company has established an Audit Committee which reports directly to the Board and meets regularly throughout the financial year in order to discharge its duties. Further information on how the Audit Committee carried out its duties during the financial year under review is contained in the Audit Committee report.

The Board considered that all of the members of the Audit Committee were suitably qualified and had sufficient experience to discharge their responsibilities effectively. Furthermore, Paul McGowan is a qualified accountant with relevant experience in financial matters as they pertain to investment companies.

The number of Board and Audit Committee meetings and their attendance by members are set out on the table below:

Attendance Record

	Board[1] 1 November 2017 to 31 October 2018		Audit Committee[2] of the Company 1 November 2017 to 31 October 2018		Nominations Committee[3] of the Company 1 November 2017 to 31 October 2018	
	A*	B*	A*	B*	A*	B*
Barry O'Dwyer	13	12	N/A	N/A	-	-
Paul McNaughton	13	12	11	11	-	-
Paul McGowan	13	13	11	11	-	-
Teresa O'Flynn	13	9	N/A	N/A	N/A	N/A
David Moroney**	13	12	N/A	N/A	N/A	N/A
Jessica Irschick***	13	9	N/A	N/A	N/A	N/A

* Column A indicates the number of meetings held during the financial period the Director was a member of the Board or Committee and was eligible to attend. Column B indicates the number of meetings attended.
** Appointed 15 November 2017.
*** Appointed 20 November 2017.
[1] There were 12 scheduled and 1 ad-hoc Board meetings held during the financial year.
[2] There were 10 scheduled and 1 ad-hoc Audit Committee meetings held during the financial year.
[3] The Nominations Committee met on 28 November 2018, which was outside the period of the financial statements.

Corporate Governance Statement (continued)

Internal Control and Risk Management

The Board is responsible for the risk management and internal controls of the Company and for reviewing their effectiveness, for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Company. Particular responsibilities have been delegated to the Audit Committee as outlined in the Audit Committee report. The system is designed to manage rather than eliminate the risk of failure to achieve the Company's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss and relies on the operating controls established by the service providers. The Board is also responsible for overseeing the management of the most significant risks through the regular review of risk exposures and related key controls.

The Board reviews the Company's principal risks and the control processes over the risks identified. The control processes cover financial, operational, compliance and risk management, and are embedded in the operations of the Manager, the Investment Manager and other third party service providers including the Administrator and the Depositary. There is a monitoring and reporting process to review these controls, which has been in place throughout the financial year under review and up to the date of this report. The Board can confirm that they have carried out a robust assessment of the principal risks facing the Company, including those that would threaten its business model, future performance, solvency and liquidity, which are identified and explored in greater detail within the section 'Financial Instruments and Risks' which forms part of the financial statements. This section also explains how these risks are being managed and mitigated.

The Board is responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. These procedures include appointing the Administrator to maintain the accounting records of the Company independently of the Investment Manager and the Depositary. The annual and half-yearly financial statements of the Company are required to be approved by the Board of Directors of the Company and filed with the CBI and the LSE. The financial statements are prepared in accordance with accounting standards generally accepted in Ireland, the Companies Act 2014 (as amended) and the UCITS Regulations. The accounting information given in the annual report is required to be audited. The External Auditors' report, including any qualifications, is reproduced in full in the annual report of the Company.

Monitoring and review activities

There are procedures designed for monitoring the system of internal control and risk management and to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

During the financial year under review the Depositary reported to the Board on a quarterly basis.

The Depositary and the Administrator provide an annual Service Organisational Control ("SOC1") Reports outlining an overview of the controls environment adopted and applied by the Depositary and the Administrator to the Investment Manager. The Investment Manager reports annually on it to the Audit Committee of the Company. The Manager receives a report from the Administrator on the internal controls of the administrative operations of the Company and the Administrator reports to the Board on an annual basis.

Review of effectiveness

The Board has reviewed the effectiveness of the internal control and risk management systems (including financial, operational and compliance controls) in accordance with the Code for the financial year under review and up to the date of approval of the financial statements. The Board is not aware of any significant failings or weaknesses in internal control arising during this review. Had there been any such failings or weaknesses, the Board confirms that necessary action would have been taken to remedy them.

Going Concern and Viability Statement

The going concern statement is set out in the Directors' Report.

Remuneration

The Company is an Investment Company and has no employees or executive Directors. The Board believes that the principles of Section D of the Code relating to remuneration do not apply to the Company, except as outlined below, as the Company has no executive Directors. No Director past or present has any entitlement to pensions, and the Company has not awarded any share options or long-term performance incentives to any of them. No element of Directors' remuneration is performance-related.

Corporate Governance Statement (continued)

Remuneration (continued)

Those Directors who are also employees of the BlackRock Group are not entitled to receive a Director's fee. All other Directors have fees paid to them which are set out in service contracts with the Investment Manager. The Board believes that the level of remuneration for those Directors who take a fee properly reflects the time commitment and responsibilities of their roles. The maximum amount of remuneration payable to the Directors is determined by the Board and is set out in the prospectus and supplement of the Company.

The terms of the aforementioned service contracts are for one financial year and include an assessment of the time commitment expected of each Director. The Directors also have a continuing obligation to ensure they have sufficient time to discharge their duties. The detail of each Director's, including the Chairman's, other appointments and commitments are made available to the Board for inspection and all new appointments or significant commitments require the prior approval of the Investment Manager. The Directors, who are employees of the BlackRock Group, have executed letters of appointment which include an assessment of the time commitment expected. Extracts of the service contracts as they relate to the Company and letters of appointment are available for inspection on request and at each Annual General Meeting ("AGM").

Communication with Shareholders

The Company is an Investment Company and the shareholders invest in its range of Funds in order to, inter alia, gain exposure to the expertise of the Investment Manager and its investment strategies. Given the nature of the Company, it is not necessary or desirable for the Chairman or any of the other Directors to discuss investment strategy with shareholders. Furthermore, the Manager has appointed the Investment Manager as distributor and it is this entity which is tasked with actively managing the relationship between the Company and its shareholders.

The Board reviews monthly reports on shareholder communications and in addition, the Board reviews reports from the Manager's compliance function which include updates on shareholder complaints.

The Board is responsible for convening the AGM and all other general meetings of the Company. All shareholders have the opportunity to attend and vote at general meetings. Notice of general meetings is issued in accordance with the Companies Act and the Articles of Association of the Company and notice of the AGM is sent out at least 20 working days in advance of the meeting, and any item not of an entirely routine nature is explained in a covering circular. For all other general meetings the notice is sent at least 14 working days in advance. All substantive matters put before a general meeting are dealt with by way of separate resolution.

Proxy voting figures are noted by the chairman of the general meeting and the results of each general meeting, including the number of votes withheld, will be announced and made available on the iShares website shortly after the meeting. When it is the opinion of the Board that a significant proportion of votes have been cast against a resolution at any general meeting, the Board will explain when announcing the results what actions it intends to take to investigate and understand the reasoning behind the result.

General meetings are managed and run by the Company Secretary. Strategic issues and all operational matters of a material nature are determined by the Board. If the shareholders wish to engage on matters relating to the management of the Company then invariably they will wish to discuss these matters or meet with the Investment Manager.

However, the Board will accept requests to make individual Directors available to shareholders. One of the independent Directors is always available to attend general meetings. The Chairman of the Audit and Nominations Committees will be available to attend general meetings and to answer questions, if required, while the Senior Independent Director will be also available to liaise with shareholders, where required. Every holder of participating shares present in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present in person or by proxy is entitled to one vote in respect of each share held by him. The poll may be demanded by the chairman of a general meeting or at least five members present in person or by proxy or by any holder or holders of shares present in person or by proxy representing at least one tenth of the shares in issue having the right to vote at such meeting.

Audit Committee Report

The Board has established an Audit Committee whose roles and responsibilities are detailed below.

Roles and Responsibilities

The main responsibilities of the Audit Committee include considering and recommending to the Board for approval the contents of the interim and annual financial statements, and providing an opinion as to whether the annual financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Company's performance, business model and strategy. The Audit Committee also reviews related information presented within the financial statements, including statements concerning internal controls and risk management. In addition, the Audit Committee is responsible for approving the audit fees of the External Auditor, conducting a review of the External Auditors' report on the annual financial statements and reviewing and forming an opinion on the effectiveness of the external audit process and audit quality. Other duties include reviewing the appropriateness of the Company's accounting and reporting to the Board on how it has discharged its responsibilities.

There are formal terms of reference in place for the Audit Committee. The terms of reference of the Audit Committee are available to shareholders on request.

The Audit Committee has met 11 times during the financial year. These meetings were to consider various items including updates in the regulatory environment as they relate to the financial statements of the Company, updates on the Company's accounting policies and progress reports on the audit. The significant issues considered by the Audit Committee in relation to the financial statements are discussed below and overleaf.

Financial Statements

The Audit Committee reviewed the interim financial statements, annual financial statements and the audit findings presentation from the External Auditors.

Significant issues considered in relation to the financial statements

During the financial year, the Audit Committee considered a number of significant issues and areas of key audit risk in respect of the Annual Report and Financial Statements. The Committee reviewed the external audit plan at an early stage and concluded that the appropriate areas of audit risk relevant to the Company had been identified in the audit plan and that suitable audit procedures had been put in place to obtain reasonable assurance that the financial statements as a whole would be free of material misstatements. Below sets out the key areas of risk identified and also explains how these were addressed by the Committee.

1. Valuation

The Board has in place a hierarchical structure for the pricing of every asset class of the Company which details the primary, secondary and tertiary pricing sources (the "Pricing Hierarchy"). The Administrator has been appointed for the purposes of valuing each asset class of the Company. The Administrator follows the Pricing Hierarchy in this regard. During the financial year under review, monthly reporting was provided by the Investment Manager in which any exceptions to this process were identified and investigated and referred to the Board. The Audit Committee considers that the procedures that the Board has in place to monitor the Administrator and Investment Manager are adequate and appropriate. The Audit Committee discussed with the External Auditor the results of the financial year end audit procedures over the valuation of investments. No significant exceptions to valuation of the assets were noted during the financial year under review.

2. Existence

In order to gain comfort on the existence of the assets of the Company, a daily reconciliation of all asset classes is performed by the Administrator between their records and the separate records held by counterparties, the Depositary and the Investment Manager. During the financial year under review, any material exceptions identified by these reconciliations were reported on a monthly basis by the Investment Manager and quarterly by the Administrator and Depositary. The Depositary also provided a report in relation to the oversight of its global sub-custodian and global custody network and any exceptional items regarding existence of assets of the Company were referred for consideration by the Audit Committee. The Audit Committee considers that the procedures that the Board has in place to monitor the Administrator and Investment Manager are adequate and appropriate. The Audit Committee discussed with the External Auditor the results of the financial year end audit procedures over the existence of investments. No significant exceptions to the existence of the assets were noted during the financial year under review.

Audit Committee Report (continued)

Roles and Responsibilities (continued)

Significant issues considered in relation to the financial statements (continued)

3. Risk of Management Override

The Depositary and Administrator provided reports to the Board on an annual basis on the controls in place to minimise the risk of management override. In addition to this, the Manager has reviewed the SOC1 prepared by the Depositary and Administrator to further ensure that the relevant control procedures were in place to minimise the risk of management override. The SOC1 of the Investment Manager is also presented annually for review. Any exceptions noted were referred to the Audit Committee for further review. No significant exceptions in respect of the risk of management override were noted during the financial year under review.

Fair, Balanced and Understandable

The production and audit of the financial statements is a comprehensive process requiring input from a number of different contributors. Following the adoption of the Code by the Company, the Board requested that the Audit Committee advises on whether it believes the financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Company's position and performance, business model and strategy. In doing so the Audit Committee has given consideration to the following:

- The comprehensive reviews that are undertaken at different levels in the production process of the financial statements, by the Manager and the Administrator;
- The comprehensive review also undertaken during the production process by the Investment Manager;
- The comprehensive review undertaken by the Audit Committee that is aimed to ensure consistency, overall balance and appropriate disclosure;
- The controls that are in place at the Investment Manager, the Administrator and Depositary, to ensure the completeness and accuracy of the Company's financial records and the security of the Company's assets;
- The existence of satisfactory SOC1 control reports reviewing the effectiveness of the internal controls of the Investment Manager, the Administrator and the Depositary; and
- The timely identification and resolution of any significant audit risks, process errors or control breaches that may have impacted the Company's NAV and accounting records and how successfully any issues in respect of areas of accounting judgement were identified and resolved.

As a result of the work performed, the Audit Committee has concluded that the financial statements for the financial year ended 31 October 2018, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Company's performance, business model and strategy. The Audit Committee has reported on these findings to the Board and recommended the approval of the financial statements to the Board. The Board's conclusions in this respect are set out in the Statement of Directors' Responsibilities.

External Auditor

To assess the effectiveness of the external audit, members of the Audit Committee work closely with the Investment Manager and the Manager to obtain a good understanding of the progress and efficiency of the audit.

Feedback in relation to the audit process and the efficiency of the Investment Manager and the Manager in performing their role is sought from relevant involved parties, notably the audit partner and audit team. The External Auditor is invited to attend the Audit Committee meetings at which the annual financial statements are considered.

PricewaterhouseCoopers Ireland, in their capacity as statutory auditor, has acted as the External Auditor for the Company since the Company was incorporated in December 1999 and the lead audit partner rotates every five years to assure independence. To form a conclusion with regard to the independence of the External Auditor, the Audit Committee considers whether their skills and experience make them a suitable supplier of non-audit services and whether there are safeguards in place to ensure that there is no threat to their objectivity and independence in the conduct of the audit resulting from the provision of such services. The audit and assurance services fees are disclosed in note 16 of the financial statements of the Company.

Audit Committee Report (continued)

External Auditor (continued)

On an annual basis, the External Auditor reviews the independence of its relationship with the Company and reports this to the Board. The Audit Committee also receives information about policies and processes for maintaining independence and monitoring compliance with relevant requirements from the Company's External Auditors, including information on the rotation of audit partners and staff, details of any relationships between the audit firm and its staff and the Company as well as an overall confirmation from the External Auditors of their independence and objectivity.

As a result of its review, the Audit Committee has concluded that PricewaterhouseCoopers Ireland, as External Auditor, is independent of the Company. The Audit Committee has conducted a review of independence of the External Auditor and has in place a pre-approval policy on the engagement of the External Auditor to supply non-audit services.

On 16 June 2014, the European parliament and council passed into law a new Audit Directive and Regulation ('Directive') which updated the EU regulatory framework on statutory audits. Member states had two years to implement legislation to transpose, adopt and publish the provisions to comply with the directive, and on 15 June 2016 a Statutory Instrument was signed in Ireland that gave effect to the Directive. Accordingly, such legislation will apply to the year-end commencing 1 November 2016, being the first financial year starting on or after 17 June 2016. The legislation covers mandatory audit firm rotation, additional restrictions on the provision of non-audit services, requirements relating to audit committee oversight of the performance of the audit, and new requirements regarding reporting by the Auditor.

The Audit Committee conducted a competitive tender process during 2017 for the position of auditor of the Company, resulting in a recommendation, which was endorsed by the Board, that Deloitte be appointed as External Auditor for the financial year commencing 1 November 2018. A resolution proposing this appointment will be presented to shareholders at the February 2019 AGM. The process undertaken to reach this decision involved written submissions and presentations by each of the invited firms. This transition process will continue to be a focus for the Board in 2019.

Internal Audit

The Board considers it appropriate for the Company not to have its own internal audit function as all of the management and administration of the Company is delegated to the Manager, Investment Manager, Administrator and Depositary. The internal audit report prepared by the Investment Manager is provided to the Audit Committee on a quarterly basis.

Whistleblowing Policy

The Investment Manager has a "Whistleblowing" policy under which its staff, in confidence, may raise concerns about possible improprieties in matters of financial reporting or other matters insofar as they may affect the Company. As the Company does not have any employees, the Board review this policy on an annual basis and have adopted this policy as the Company's "Whistleblowing" policy.

Audit Committee Effectiveness

The performance of the Audit Committee is reviewed at least annually. The Audit Committee evaluation for 2018 will be completed in the first quarter of 2019.

Paul McGowan
Chairman of the Audit Committee
25 February 2019

Statement of Directors' Responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with Irish law and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations").

Irish law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Company for the financial year. Under that law the Directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the FRC of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and issued by the FRC).

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with the Companies Act 2014 (as amended) and enable those financial statements to be audited.

The measures taken by the Directors to secure compliance with the Company's obligation to keep adequate accounting records are the appointment of State Street Fund Services (Ireland) Limited for the purpose of maintaining adequate accounting records. Accordingly, the accounting records are kept at the following address on behalf of the Administrator:

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

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors have entrusted the assets of the Company to the Depositary for safekeeping in accordance with the Memorandum and Articles of Association of the Company. In this regard the Directors have appointed State Street Custodial Services (Ireland) Limited as Depositary pursuant to the terms of the Depositary Agreement. The address at which this business is conducted is as follows:

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

Statement of Directors' Responsibilities (continued)

Under applicable law and regulations, the Directors are also responsible for preparing a corporate governance statement that complies with that law and those regulations.

The financial statements are published on the www.ishares.com website. The Directors, together with the Manager and the Investment Manager are responsible for the maintenance and integrity of the financial information included in this website. Legislation in the Republic of Ireland governing the presentation and dissemination of the financial statements may differ from legislation in other jurisdictions.

The Directors confirm to the best of their knowledge, that:

- The annual report and financial statements of the Company and the Funds are prepared in accordance with accounting standards generally accepted in Ireland, the Companies Act and the UCITS Regulations and disclose with reasonable accuracy the financial position of the Company and give a true and fair view of the assets, liabilities and financial position and profit or loss of the Company and Funds for the financial year;
- The annual report and financial statements of the Company and the Funds include a fair review of the development and performance of the business and the position of the Company together with a description of the principal risks and uncertainties that it faces.

The Code also requires Directors to ensure that the annual report and financial statements are fair, balanced and understandable and provide the information necessary for shareholder to assess the Company's position and performance, business model and strategy. In order to reach a conclusion on this matter, the Board of Directors have requested that the Audit Committee advise on whether they consider that the financial statements fulfil these requirements. The process by which the Audit Committee has reached these conclusions is set out in the Audit Committee report. As a result of a comprehensive review, the Directors have concluded that the financial statements for the financial year ended 31 October 2018, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholder to assess the Company's performance, business model and strategy.

Directors' Compliance Statement
In accordance with Section 225 of the Companies Act 2014 (as amended), the Directors are required to acknowledge that the Company is in compliance with its relevant obligations. The Directors further confirm that, based on the procedures implemented and review process established, they have used all reasonable endeavors to secure the Company's compliance with the following obligations and requirements:

1. A compliance policy has been prepared setting out the Company's procedures (that, in the Directors' opinion, are appropriate to the Company) for ensuring compliance by the Company with its relevant obligations;
2. An adequate structure is in place, that in the Directors' opinion, is designed to secure material compliance with the Company's relevant obligations; and
3. An annual review procedure has been put in place to review the Company's relevant obligation and ensure a structure is in place to comply with these obligations.

On behalf of the Board of Directors

Paul McNaughton
Director

25 February 2019

Paul McGowan
Director

25 February 2019

Directors' Report

The Directors present the financial statements for the financial year from 1 November 2017 to 31 October 2018.

Review of Business and Future Developments

The financial statements have been prepared in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the FRC and comply with the Irish Companies Act 2014 (as amended) and the UCITS Regulations.

The specific investment objectives and policies, as set out in the Investment Manager's report, of each Fund are formulated by Directors at the time of the creation of the Fund. Investors in a Fund are expected to be informed investors who have taken professional advice, are able to bear capital and income risk, and should view investment in a Fund as a medium to long term investment. A description of the Funds, market review and market outlook can be found in the Background section and the Investment Manager's report. Market review encompasses tracking error and tracking difference disclosures which are key metrics as to how well the Funds have been managed against their benchmark indices.

Risk management objectives and policies

The financial instruments and risks facing the Company are set out on pages 95 to 123. The Company's corporate governance statement is set out on pages 34 to 39.

Results and Dividends

The results and dividends for the financial year are set out in the income statement on pages 54 to 65.

Subsequent Events

The subsequent events which have occurred since the balance sheet date are set out in note 17 of the notes to the financial statements of the Company.

Directors' and Company Secretary's Interests and Related Party Transactions

The Directors and Company Secretary had no interest in the shares of the Company during the financial year ended 31 October 2018 other than those disclosed in the related party transactions note 15 of the financial statements of the Company.

No Director had at any time during the financial year, a material interest in any contract of significance, during or at the end of the financial year in relation to the business of the Company.

All related party transactions are set out in note 15 of the notes to the financial statements of the Company.

Board of Directors

The Board of Directors of the Company and their biographies are set out on pages 32 to 33.

Statement of Directors' Responsibilities

The Statement of Directors' Responsibilities in respect of the financial statements is set out on pages 43 and 44.

Going Concern

The financial statements of the Company have been prepared on a going concern basis. The Company is able to meet all of its liabilities from its assets. The performance, marketability and risks of the Funds are reviewed on a regular basis throughout the financial year. Therefore the Directors believe that the Company will continue in operational existence for the foreseeable future and is financially sound. The Directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements of the Company.

Directors' Report (continued)

Viability Statement

The Code includes a proposal for companies to include a "Viability Statement" addressed to shareholders with the intention of providing an improved and broader assessment of long term solvency and liquidity. The Code does not define "long term" but expects the period to be longer than 12 months with individual companies choosing a financial period appropriate to the nature of their own business. The Board conducted this review for the financial period up to the AGM in 2022, being a three year period from the date that this annual report will be approved by Shareholders. The reason the Directors consider three years to be an appropriate financial period to review is that they do not expect there to be any significant change in the Company's current principal risks and adequacy of the mitigating controls during that financial period. Furthermore, the Directors do not envisage any change in the objective of the Company, as disclosed in the Background section of the annual report and audited financial statements, or any other events that would prevent the Company from continuing to operate over that financial period as the Company's assets are sufficiently liquid and the Company intends to continue to operate as an Investment Company. This financial period has been chosen, as a financial period longer than three years creates a level of future uncertainty for which a Viability Statement cannot, in the Directors' view, be made meaningfully. In making this assessment the Board has considered the following factors:

- the Company's principal risks as set out in the Financial Instruments and Risks section of the financial statements;
- the ongoing relevance of the Company's objective in the current environment; and
- the level of investor demand for the Funds offered by the Company.

The Board has also considered a number of financial metrics in its assessment, including:

- the level of ongoing charges, both current and historic;
- the level of capital activity, both current and historic;
- the level of income generated;
- the liquidity, tracking error and tracking difference of each Fund.

The Board has concluded that the Company would be able to meet its ongoing operating costs as they fall due as a consequence of:

- a diverse product offering that meets the needs of investors;
- overheads which comprise a small percentage of net assets.

Based on the results of their analysis, the Directors have a reasonable expectation that the Company will be able to continue in operation and meet its liabilities as they fall due over the financial period of their assessment.

Independent Auditors

So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware. The Directors have taken all the steps that should have been taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Following the 2017 audit tender process, the Directors recommend the appointment of Deloitte as independent auditors, in accordance with section 382 of the Companies Act 2014 (as amended).

On behalf of the Board of Directors

Paul McNaughton
Director

25 February 2019

Paul McGowan
Director

25 February 2019

Depositary's report to the shareholders

We have enquired into the conduct of iShares II plc ('the Company') for the financial year ended 31 October 2018, in our capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company as a body, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations, and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that financial period in accordance with the provisions of the Company's Constitution (the "Constitution") and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed:

(i) In accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Company's Constitution and the UCITS Regulations; and

(ii) Otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the financial year, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Constitution, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 ('the Central Bank UCITS Regulations'); and

(ii) otherwise in accordance with the provisions of the Constitution, the UCITS Regulations and the Central Bank UCITS Regulations.

For and on behalf of

_____

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

25 February 2019

Independent auditors' report to the members of iShares II plc

Report on the audit of the financial statements

Opinion

In our opinion, iShares II plc's financial statements:

- give a true and fair view of the Company's and Funds' (as listed on pages 8 and 9) assets, liabilities and financial position as at 31 October 2018 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual report and audited financial statements (the "Annual Report"), which comprise:

- the Balance sheet as at 31 October 2018;
- the Income statement for the year then ended;
- the Statement of changes in net assets attributable to redeemable participating shareholders for the year then ended;
- the Schedule of investments for each of the Funds as at 31 October 2018; and
- the notes to the financial statements for the Company and for each of its Funds, which include a description of the significant accounting policies.

Our opinion is consistent with our reporting to the Audit Committee.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by IAASA's Ethical Standard were not provided to the Company.

We have provided no non-audit services to the Company in the period from 1 November 2017 to 31 October 2018.

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Independent auditors' report to the members of iShares II plc (continued)

Our audit approach

Overview

Materiality

- Overall materiality: 50 basis points of Net Asset Value ("NAV") at 31 October 2018 for each of the Company's Funds.

Audit scope

- The Company is an open-ended investment Company with variable capital and engages BlackRock Asset Management Ireland Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Company. We tailored the scope of our audit taking into account the types of investments within the Funds, the involvement of the third parties referred to overleaf, the accounting processes and controls, and the industry in which the Company operates. We look at each of the Funds at an individual level.

Key audit matters

- Existence of financial assets at fair value through profit or loss.
- Valuation of financial assets at fair value through profit or loss.

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the Directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the Directors that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in the auditors' professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

Key audit matter	How our audit addressed the key audit matter
Existence of financial assets at fair value through profit or loss *See accounting policy a) of the Notes to the financial statements for further details.* The financial assets at fair value through profit or loss included in the Balance Sheet of each Fund are held in the Fund's name at 31 October 2018. This is considered a key audit matter as it represents the principal element of the financial statements.	We obtained independent confirmation from the Depositary of the investment portfolios held at 31 October 2018, agreeing the amounts held to the accounting records.

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Independent auditors' report to the members of iShares II plc (continued)

Key audit matters (continued)

Key audit matter	How our audit addressed the key audit matter
Valuation of financial assets at fair value through profit or loss *See accounting policy a) and note 4(e) of the Notes to the financial statements for further details.* The financial assets at fair value through profit or loss included in the Balance Sheet of each Fund at 31 October 2018 are valued at fair value in line with Generally Accepted Accounting Principles in Ireland. This is considered a key audit matter as it represents the principal element of the financial statements.	We tested the investment portfolios by independently agreeing the valuation of investments to third party vendor sources.

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which it operates.

As at 31 October 2018 there are 44 Funds in operation. The Company's Balance sheet, Income statement, and Statement of changes in net assets attributable to redeemable participating shareholders are an aggregation of the positions and results of the Funds.

The Directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages the Manager to manage certain duties and responsibilities with regards to the day to day management of the Company.

The Manager has also delegated certain responsibilities to BlackRock Advisors (UK) Limited (the 'Investment Manager') and to State Street Fund Services (Ireland) Limited (the 'Administrator'). The financial statements, which remain the responsibility of the Directors, are prepared on their behalf by the Administrator. The Company has appointed State Street Custodial Services (Ireland) Limited (the 'Depositary') to act as Depositary of the Company's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a Fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements of each of the Company's Funds as follows:

Overall materiality and how we determined it	50 basis points (2017: 50 basis points) of Net Asset Value ("NAV") at 31 October 2018 for each of the Company's Funds.
Rationale for benchmark applied	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level.

We agreed with the Audit Committee that we would report to them misstatements identified during our audit above 5 basis points of each Fund's NAV, for NAV per share impacting differences (2017: 5 basis points of each Fund's NAV, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Independent auditors' report to the members of iShares II plc (continued)

Going concern

In accordance with ISAs (Ireland) we report as follows:

Reporting obligation	Outcome
We are required to report if we have anything material to add or draw attention to in respect of the Directors' statement in the financial statements about whether the Directors considered it appropriate to adopt the going concern basis of accounting in preparing the financial statements and the Directors' identification of any material uncertainties to the Company's ability to continue as a going concern over a period of at least twelve months from the date of approval of the financial statements.	We have nothing material to add or to draw attention to. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.
We are required to report if the Directors' statement relating to going concern in accordance with Rule 9.8.6(3) of the Listing Rules of the UK Financial Conduct Authority, is materially inconsistent with our knowledge obtained in the audit.	We have nothing to report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland), the Companies Act 2014 (CA14) and the Listing Rules of the UK Financial Conduct Authority (Listing Rules) require us to also report certain opinions and matters as described below (required by ISAs (Ireland) unless otherwise stated).

Directors' Report

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 October 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements. (CA14)
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. (CA14)

Corporate Governance Statement

- In our opinion, based on the work undertaken in the course of the audit of the financial statements, the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement, is consistent with the financial statements and has been prepared in accordance with section 1373(2)(c) of the Companies Act 2014. (CA14)

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Independent auditors' report to the members of iShares II plc (continued)

Corporate Governance Statement (continued)

- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit of the financial statements, we have not identified material misstatements in the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement. (CA14)
- In our opinion, based on the work undertaken during the course of the audit of the financial statements, the information required by section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 and regulation 6 of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 is contained in the Corporate Governance Statement. (CA14)

The Directors' assessment of the prospects of the Company and of the principal risks that would threaten the solvency or liquidity of the Company

We have nothing material to add or draw attention to regarding:

- The Directors' confirmation on page 38 of the Annual Report that they have carried out a robust assessment of the principal risks facing the Company, including those that would threaten its business model, future performance, solvency or liquidity.
- The disclosures in the Annual Report that describe those risks and explain how they are being managed or mitigated.
- The Directors' explanation on page 46 of the Annual Report as to how they have assessed the prospects of the Company, over what period they have done so and why they consider that period to be appropriate, and their statement as to whether they have a reasonable expectation that the Company will be able to continue in operation and meet its liabilities as they fall due over the period of their assessment, including any related disclosures drawing attention to any necessary qualifications or assumptions.

We have nothing to report having performed a review of the Directors' statement that they have carried out a robust assessment of the principal risks facing the Company and statement in relation to the longer-term viability of the Company. Our review was substantially less in scope than an audit and only consisted of making inquiries and considering the Directors' process supporting their statements; checking that the statements are in alignment with the relevant provisions of the UK Corporate Governance Code (the "Code"); and considering whether the statements are consistent with the knowledge and understanding of the Company and its environment obtained in the course of the audit. (Listing Rules)

Other Code Provisions

We have nothing to report in respect of our responsibility to report when:

- The statement given by the Directors, on page 44, that they consider the Annual Report taken as a whole to be fair, balanced and understandable, and provides the information necessary for the members to assess the Company's and Funds' position and performance, business model and strategy is materially inconsistent with our knowledge of the Company obtained in the course of performing our audit.
- The section of the Annual Report on pages 40 and 41 describing the work of the Audit Committee does not appropriately address matters communicated by us to the Audit Committee.
- The Directors' statement relating to the Company's compliance with the Code does not properly disclose a departure from a relevant provision of the Code specified, under the Listing Rules, for review by the auditors.

Responsibilities for the financial statements and the audit

Responsibilities of the Directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities the Directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent auditors' report to the members of iShares II plc (continued)

Responsibilities for the financial statements and the audit (continued)

Responsibilities of the Directors for the financial statements (continued)

In preparing the financial statements, the Directors are responsible for assessing the Company's and Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Appointment

We were appointed by the Directors on 16 December 1999 to audit the financial statements for the year ended 31 October 2000 and subsequent financial periods. The period of total uninterrupted engagement is 19 years, covering the years ended 31 October 2000 to 31 October 2018.

Jonathan O'Connell
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin

25 February 2019

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Chartered Accountants

INCOME STATEMENT

For the financial year ended 31 October 2018 and 31 October 2017

	Note	Company Total		iShares $ Floating Rate Bond UCITS ETF		iShares $ High Yield Corp Bond UCITS ETF		iShares $ TIPS 0-5 UCITS ETF	
		31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Interest income		733,222	732,966	17,771	126	222,075	240,013	17,911	781
Dividend income		704,489	720,208	-	-	-	-	-	-
Securities lending income		17,496	19,855	1	-	1,957	1,762	369	5
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(2,716,663)	2,618,559	(6,194)	10	(202,035)	58,775	(16,141)	(224)
Total (losses)/gains		**(1,261,456)**	**4,091,588**	**11,578**	**136**	**21,997**	**300,550**	**2,139**	**562**
Operating expenses	6	(140,036)	(157,697)	(699)	(8)	(19,192)	(20,268)	(579)	(41)
Negative yield on financial assets		(1,794)	(1,856)	-	-	-	-	-	-
Net operating (loss)/profit		**(1,403,286)**	**3,932,035**	**10,879**	**128**	**2,805**	**280,282**	**1,560**	**521**
Finance costs:									
CFD interest paid		(1,372)	(28)	-	-	-	-	-	-
Distributions to redeemable participating shareholders	7	(1,120,466)	(1,189,116)	(990)	227	(217,464)	(201,273)	(5,567)	981
Interest expense		(1,130)	(763)	(1)	(1)	(82)	(35)	(8)	-
Total finance costs		**(1,122,968)**	**(1,189,907)**	**(991)**	**226**	**(217,546)**	**(201,308)**	**(5,575)**	**981**
Net (loss)/profit for the financial year before tax		**(2,526,254)**	**2,742,128**	**9,888**	**354**	**(214,741)**	**78,974**	**(4,015)**	**1,502**
Taxation	8	(70,298)	(63,453)	-	-	(31)	(31)	-	-
Net (loss)/profit for the financial year after tax		**(2,596,552)**	**2,678,675**	**9,888**	**354**	**(214,772)**	**78,943**	**(4,015)**	**1,502**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(8,628)	-	-	-	-	-	-
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(2,596,552)**	**2,670,047**	**9,888**	**354**	**(214,772)**	**78,943**	**(4,015)**	**1,502**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

		iShares $ TIPS UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF		iShares € Corp Bond SRI 0-3yr UCITS ETF		iShares € Govt Bond 3-5yr UCITS ETF	
	Note	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Interest income		65,396	64,128	68,672	40,753	2,461	1,507	7,261	6,230
Securities lending income		2,760	4,132	2,903	2,592	-	-	261	973
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(99,276)	(73,257)	(134,449)	(81,564)	(2,848)	640	(21,115)	23,030
Total (losses)/gains		**(31,120)**	**(4,997)**	**(62,874)**	**(38,219)**	**(387)**	**2,147**	**(13,593)**	**30,233**
Operating expenses	6	(6,006)	(7,752)	(5,405)	(4,066)	(1,254)	(1,020)	(3,982)	(3,747)
Negative yield on financial assets		-	-	-	-	(603)	-	(1,178)	(1,856)
Net operating (loss)/profit		**(37,126)**	**(12,749)**	**(68,279)**	**(42,285)**	**(2,244)**	**1,127**	**(18,753)**	**24,630**
Finance costs:									
Distributions to redeemable participating shareholders	7	(117)	-	(46,432)	(39,972)	(729)	(513)	(3,445)	(656)
Interest expense		-	(18)	(10)	(8)	(7)	(11)	(28)	(12)
Total finance costs		**(117)**	**(18)**	**(46,442)**	**(39,980)**	**(736)**	**(524)**	**(3,473)**	**(668)**
Net (loss)/profit for the financial year before tax		**(37,243)**	**(12,767)**	**(114,721)**	**(82,265)**	**(2,980)**	**603**	**(22,226)**	**23,962**
Taxation	8	-	-	-	(3)	-	-	-	-
Net (loss)/profit for the financial year after tax		**(37,243)**	**(12,767)**	**(114,721)**	**(82,268)**	**(2,980)**	**603**	**(22,226)**	**23,962**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(2,740)	-	-	-	-	-	119
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(37,243)**	**(15,507)**	**(114,721)**	**(82,268)**	**(2,980)**	**603**	**(22,226)**	**24,081**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

		iShares € Govt Bond 7-10yr UCITS ETF		iShares € Govt Bond 15-30yr UCITS ETF		iShares £ Index-Linked Gilts UCITS ETF		iShares Asia Property Yield UCITS ETF	
	Note	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Interest income		3,254	3,782	5,084	5,564	18,462	13,442	6	8
Dividend income		-	-	-	-	-	-	14,766	12,713
Securities lending income		201	376	148	165	24	674	116	83
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(7,199)	(4,318)	(5,602)	(20,880)	9,717	(35,376)	(18,687)	6,240
Total (losses)/gains		**(3,744)**	**(160)**	**(370)**	**(15,151)**	**28,203**	**(21,260)**	**(3,799)**	**19,044**
Operating expenses	6	(719)	(861)	(614)	(738)	(2,106)	(2,325)	(2,094)	(1,832)
Net operating (loss)/profit		**(4,463)**	**(1,021)**	**(984)**	**(15,889)**	**26,097**	**(23,585)**	**(5,893)**	**17,212**
Finance costs:									
Distributions to redeemable participating shareholders	7	(2,656)	(4,174)	(5,132)	(5,407)	(16,277)	(7,201)	(11,658)	(9,825)
Interest expense		(9)	(11)	(10)	(10)	-	(4)	(4)	(1)
Total finance costs		**(2,665)**	**(4,185)**	**(5,142)**	**(5,417)**	**(16,277)**	**(7,205)**	**(11,662)**	**(9,826)**
Net (loss)/profit for the financial year before tax		**(7,128)**	**(5,206)**	**(6,126)**	**(21,306)**	**9,820**	**(30,790)**	**(17,555)**	**7,386**
Taxation	8	-	-	-	-	-	-	(1,057)	(1,006)
Net (loss)/profit for the financial year after tax		**(7,128)**	**(5,206)**	**(6,126)**	**(21,306)**	**9,820**	**(30,790)**	**(18,612)**	**6,380**
Adjustment to align to the valuation methodology as set out in the prospectus		-	134	-	61	-	(2,130)	-	(591)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(7,128)**	**(5,072)**	**(6,126)**	**(21,245)**	**9,820**	**(32,920)**	**(18,612)**	**5,789**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

		iShares BRIC 50 UCITS ETF		iShares Core UK Gilts UCITS ETF		iShares Developed Markets Property Yield UCITS ETF		iShares Dow Jones Global Sustainability Screened UCITS ETF	
	Note	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Interest income		6	2	24,153	21,503	114	65	-	1
Dividend income		10,836	9,713	-	-	157,496	123,616	4,091	3,371
Securities lending income		150	117	672	1,390	937	830	-	-
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(18,369)	59,053	(1,627)	(13,302)	(99,034)	80,804	(6,546)	22,240
Total (losses)/gains		**(7,377)**	**68,885**	**23,198**	**9,591**	**59,513**	**205,315**	**(2,455)**	**25,612**
Operating expenses	6	(2,271)	(2,167)	(3,266)	(3,043)	(18,942)	(17,910)	(890)	(700)
Net operating (loss)/profit		**(9,648)**	**66,718**	**19,932**	**6,548**	**40,571**	**187,405**	**(3,345)**	**24,912**
Finance costs:									
Distributions to redeemable participating shareholders	7	(7,019)	(5,866)	(18,150)	(28,454)	(106,246)	(91,868)	-	-
Interest expense		(1)	(1)	-	-	(26)	(17)	-	(1)
Total finance costs		**(7,020)**	**(5,867)**	**(18,150)**	**(28,454)**	**(106,272)**	**(91,885)**	**-**	**(1)**
Net (loss)/profit for the financial year before tax		**(16,668)**	**60,851**	**1,782**	**(21,906)**	**(65,701)**	**95,520**	**(3,345)**	**24,911**
Taxation	8	(969)	(1,045)	-	-	(21,744)	(13,721)	(517)	(385)
Net (loss)/profit for the financial year after tax		**(17,637)**	**59,806**	**1,782**	**(21,906)**	**(87,445)**	**81,799**	**(3,862)**	**24,526**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(207)	-	(1,776)	-	(2,035)	-	(17)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(17,637)**	**59,599**	**1,782**	**(23,682)**	**(87,445)**	**79,764**	**(3,862)**	**24,509**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

		iShares EM Infrastructure UCITS ETF		iShares EURO STOXX 50 ex-Financials UCITS ETF		iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)	
	Note	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Interest income		3	-	-	-	-	181	-	-
Dividend income		2,973	2,921	1,458	1,924	169,860	170,490	8,320	15,209
Securities lending income		55	19	8	8	675	314	133	324
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(20,740)	11,773	(4,800)	12,217	(647,388)	964,331	(29,175)	133,115
Total (losses)/gains		**(17,709)**	**14,713**	**(3,334)**	**14,149**	**(476,853)**	**1,135,316**	**(20,722)**	**148,648**
Operating expenses	6	(667)	(674)	(94)	(135)	(6,624)	(13,190)	(927)	(1,636)
Net operating (loss)/profit		**(18,376)**	**14,039**	**(3,428)**	**14,014**	**(483,477)**	**1,122,126**	**(21,649)**	**147,012**
Finance costs:									
Distributions to redeemable participating shareholders	7	(2,511)	(2,132)	(33)	-	(156,422)	(167,174)	(8,996)	(18,243)
Interest expense		(2)	(2)	(1)	(2)	(145)	(181)	(7)	(16)
Total finance costs		**(2,513)**	**(2,134)**	**(34)**	**(2)**	**(156,567)**	**(167,355)**	**(9,003)**	**(18,259)**
Net (loss)/profit for the financial year before tax		**(20,889)**	**11,905**	**(3,462)**	**14,012**	**(640,044)**	**954,771**	**(30,652)**	**128,753**
Taxation	8	9	(355)	(109)	(136)	(8,021)	(5,959)	(1,219)	(2,216)
Net (loss)/profit for the financial year after tax		**(20,880)**	**11,550**	**(3,571)**	**13,876**	**(648,065)**	**948,812**	**(31,871)**	**126,537**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(42)	-	47	-	2,657	-	(217)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(20,880)**	**11,508**	**(3,571)**	**13,923**	**(648,065)**	**951,469**	**(31,871)**	**126,320**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

		iShares Global Clean Energy UCITS ETF		iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF	
	Note	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Interest income		5	3	28	13	10	1	24	6
Dividend income		3,899	4,199	28,103	27,121	4,072	2,295	16,187	12,681
Securities lending income		752	602	410	344	18	13	275	171
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(17,782)	7,894	(16,350)	72,622	(9,793)	30,362	(45,437)	93,104
Total (losses)/gains		**(13,126)**	**12,698**	**12,191**	**100,100**	**(5,693)**	**32,671**	**(28,951)**	**105,962**
Operating expenses	6	(873)	(773)	(5,408)	(4,727)	(952)	(600)	(4,159)	(3,253)
Net operating (loss)/profit		**(13,999)**	**11,925**	**6,783**	**95,373**	**(6,645)**	**32,071**	**(33,110)**	**102,709**
Finance costs:									
Distributions to redeemable participating shareholders	7	(3,984)	(3,041)	(21,183)	(17,811)	(2,380)	(1,315)	(8,771)	(8,217)
Interest expense		(6)	(3)	(7)	(10)	(1)	(1)	(6)	(2)
Total finance costs		**(3,990)**	**(3,044)**	**(21,190)**	**(17,821)**	**(2,381)**	**(1,316)**	**(8,777)**	**(8,219)**
Net (loss)/profit for the financial year before tax		**(17,989)**	**8,881**	**(14,407)**	**77,552**	**(9,026)**	**30,755**	**(41,887)**	**94,490**
Taxation	8	(229)	(491)	(3,892)	(2,955)	(626)	(442)	(1,537)	(1,424)
Net (loss)/profit for the financial year after tax		**(18,218)**	**8,390**	**(18,299)**	**74,597**	**(9,652)**	**30,313**	**(43,424)**	**93,066**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(279)	-	(98)	-	(52)	-	(201)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(18,218)**	**8,111**	**(18,299)**	**74,499**	**(9,652)**	**30,261**	**(43,424)**	**92,865**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

		iShares J.P. Morgan $ EM Bond UCITS ETF		iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)		iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	
	Note	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Interest income		371,014	380,065	-	-	246	226	14	-
Dividend income		-	-	1,075	537	26,964	35,860	1,841	1,589
Securities lending income		2,292	2,151	7	-	753	530	730	638
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(757,047)	66,203	(4,531)	5,908	(36,536)	98,627	(12,456)	10,433
Total (losses)/gains		**(383,741)**	**448,419**	**(3,449)**	**6,445**	**(8,573)**	**135,243**	**(9,871)**	**12,660**
Operating expenses	6	(33,468)	(32,288)	(124)	(65)	(3,378)	(3,898)	(502)	(451)
Net operating (loss)/profit		**(417,209)**	**416,131**	**(3,573)**	**6,380**	**(11,951)**	**131,345**	**(10,373)**	**12,209**
Finance costs:									
CFD interest paid		-	-	-	-	(1,630)	(31)	-	-
Distributions to redeemable participating shareholders	7	(332,730)	(341,811)	-	-	(19,010)	(28,138)	(1,785)	(1,397)
Interest expense		-	(2)	(4)	(2)	(671)	(76)	-	(2)
Total finance costs		**(332,730)**	**(341,813)**	**(4)**	**(2)**	**(21,311)**	**(28,245)**	**(1,785)**	**(1,399)**
Net (loss)/profit for the financial year before tax		**(749,939)**	**74,318**	**(3,577)**	**6,378**	**(33,262)**	**103,100**	**(12,158)**	**10,810**
Taxation	8	-	-	(161)	(80)	(2,987)	(3,333)	(207)	(164)
Net (loss)/profit for the financial year after tax		**(749,939)**	**74,318**	**(3,738)**	**6,298**	**(36,249)**	**99,767**	**(12,365)**	**10,646**
Adjustment to align to the valuation methodology as set out in the prospectus		-	-	-	(11)	-	(97)	-	(155)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(749,939)**	**74,318**	**(3,738)**	**6,287**	**(36,249)**	**99,670**	**(12,365)**	**10,491**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

		iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF		iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe SRI UCITS ETF	
	Note	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Interest income		-	-	7	2	-	-	-	-
Dividend income		1,223	688	17,468	14,402	250	21	11,754	5,829
Securities lending income		-	-	3	2	1	-	-	-
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(7,877)	7,939	(42,482)	58,873	(624)	21	(22,892)	29,785
Total (losses)/gains		**(6,654)**	**8,627**	**(25,004)**	**73,279**	**(373)**	**42**	**(11,138)**	**35,614**
Operating expenses	6	(398)	(241)	(4,077)	(3,997)	(15)	(3)	(1,063)	(597)
Net operating (loss)/profit		**(7,052)**	**8,386**	**(29,081)**	**69,282**	**(388)**	**39**	**(12,201)**	**35,017**
Finance costs:									
Distributions to redeemable participating shareholders	7	(496)	(167)	(10,107)	(7,804)	(40)	-	-	-
Interest expense		(2)	(2)	(3)	(1)	-	-	(15)	(13)
Total finance costs		**(498)**	**(169)**	**(10,110)**	**(7,805)**	**(40)**	**-**	**(15)**	**(13)**
Net (loss)/profit for the financial year before tax		**(7,550)**	**8,217**	**(39,191)**	**61,477**	**(428)**	**39**	**(12,216)**	**35,004**
Taxation	8	(177)	(109)	(6,034)	(7,243)	(10)	-	(1,042)	(399)
Net (loss)/profit for the financial year after tax		**(7,727)**	**8,108**	**(45,225)**	**54,234**	**(438)**	**39**	**(13,258)**	**34,605**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(27)	-	(456)	-	-	-	(8)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(7,727)**	**8,081**	**(45,225)**	**53,778**	**(438)**	**39**	**(13,258)**	**34,597**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

		iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF		iShares MSCI USA Islamic UCITS ETF		iShares MSCI USA Quality Dividend UCITS ETF	
	Note	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Interest income		2	229	14	6	-	-	6	7
Dividend income		151,205	182,605	8,371	5,624	1,185	984	10,023	13,109
Securities lending income		1,622	1,226	367	225	-	-	12	16
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(407,521)	842,872	(145,103)	28,833	1,902	4,936	24,096	60,434
Total (losses)/gains		**(254,692)**	**1,026,932**	**(136,351)**	**34,688**	**3,087**	**5,920**	**34,137**	**73,566**
Operating expenses	6	(11,875)	(19,432)	(1,613)	(1,368)	(276)	(211)	(1,151)	(1,436)
Net operating (loss)/profit		**(266,567)**	**1,007,500**	**(137,964)**	**33,320**	**2,811**	**5,709**	**32,986**	**72,130**
Finance costs:									
Distributions to redeemable participating shareholders	7	(128,009)	(155,477)	(3,042)	(3,533)	(666)	(600)	(7,604)	(7,349)
Interest expense		(167)	(227)	-	(3)	-	-	-	(4)
Total finance costs		**(128,176)**	**(155,704)**	**(3,042)**	**(3,536)**	**(666)**	**(600)**	**(7,604)**	**(7,353)**
Net (loss)/profit for the financial year before tax		**(394,743)**	**851,796**	**(141,006)**	**29,784**	**2,145**	**5,109**	**25,382**	**64,777**
Taxation	8	(11,864)	(12,924)	(1,139)	(811)	(163)	(135)	(1,391)	(1,854)
Net (loss)/profit for the financial year after tax		**(406,607)**	**838,872**	**(142,145)**	**28,973**	**1,982**	**4,974**	**23,991**	**62,923**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(15)	-	(121)	-	(3)	-	(10)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(406,607)**	**838,857**	**(142,145)**	**28,852**	**1,982**	**4,971**	**23,991**	**62,913**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

	Note	iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF		iShares STOXX Europe 50 UCITS ETF		iShares UK Property UCITS ETF	
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000
Interest income		-	-	-	-	-	-	1	1
Dividend income		3,698	3,247	669	83	28,449	31,563	29,547	32,594
Securities lending income		-	-	2	-	255	180	511	707
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	5	(2,518)	19,280	(718)	281	(62,216)	99,462	(6,891)	37,341
Total gains/(losses)		**1,180**	**22,527**	**(47)**	**364**	**(33,512)**	**131,205**	**23,168**	**70,643**
Operating expenses	6	(853)	(749)	(68)	(11)	(2,615)	(2,809)	(2,970)	(3,246)
Net operating profit/(loss)		**327**	**21,778**	**(115)**	**353**	**(36,127)**	**128,396**	**20,198**	**67,397**
Finance costs:									
Distributions to redeemable participating shareholders	7	(2,323)	(2,284)	(234)	-	(24,780)	(26,554)	(24,832)	(26,468)
Interest expense		(1)	(1)	-	-	(37)	(42)	-	-
Total finance costs		**(2,324)**	**(2,285)**	**(234)**	**-**	**(24,817)**	**(26,596)**	**(24,832)**	**(26,468)**
Net (loss)/profit for the financial year before tax		**(1,997)**	**19,493**	**(349)**	**353**	**(60,944)**	**101,800**	**(4,634)**	**40,929**
Taxation	8	(457)	(332)	(85)	(9)	(2,690)	(1,980)	(3,085)	(3,309)
Net (loss)/profit for the financial year after tax		**(2,454)**	**19,161**	**(434)**	**344**	**(63,634)**	**99,820**	**(7,719)**	**37,620**
Adjustment to align to the valuation methodology as set out in the prospectus		-	(22)	-	-	-	95	-	(499)
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations		**(2,454)**	**19,139**	**(434)**	**344**	**(63,634)**	**99,915**	**(7,719)**	**37,121**

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

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

INCOME STATEMENT (continued)

For the financial year ended 31 October 2018 and 31 October 2017

	Note	iShares US Aggregate Bond UCITS ETF		iShares US Property Yield UCITS ETF		iShares € Corp Bond SRI UCITS ETF*	iShares € Floating Rate Bond UCITS ETF*
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2018 €'000
Interest income		28,783	24,185	16	17	214	15
Dividend income		-	-	39,994	30,926	-	-
Securities lending income		232	173	132	161	-	-
Net losses on financial assets/liabilities at fair value through profit or loss	5	(57,483)	(24,989)	(33,865)	(12,705)	(291)	(61)
Total (losses)/gains		**(28,468)**	**(631)**	**6,277**	**18,399**	**(77)**	**(46)**
Operating expenses	6	(2,725)	(2,668)	(2,838)	(2,999)	(36)	(10)
Negative yield on financial assets		-	-	-	-	-	(13)
Net operating (loss)/profit		**(31,193)**	**(3,299)**	**3,439**	**15,400**	**(113)**	**(69)**
Finance costs:							
Distributions to redeemable participating shareholders	7	(20,266)	(24,681)	(26,349)	(23,933)	2	(2)
Interest expense		-	(66)	-	-	-	-
Total finance costs		**(20,266)**	**(24,747)**	**(26,349)**	**(23,933)**	**2**	**(2)**
Net loss for the financial year/period before tax		**(51,459)**	**(28,046)**	**(22,910)**	**(8,533)**	**(111)**	**(71)**
Taxation	8	-	-	(6,285)	(4,110)	-	-
Net loss for the financial year/period after tax		**(51,459)**	**(28,046)**	**(29,195)**	**(12,643)**	**(111)**	**(71)**
Adjustment to align to the valuation methodology as set out in the prospectus		-	-	-	(65)	-	-
Decrease in net assets attributable to redeemable participating shareholders from operations		**(51,459)**	**(28,046)**	**(29,195)**	**(12,708)**	**(111)**	**(71)**

* Fund launched during the financial year ended 31 October 2018.

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

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

INCOME STATEMENT (continued)

For the financial period ended 31 October 2018

	Note	iShares J.P. Morgan ESG $ EM Bond UCITS ETF* 31 Oct 2018 $'000
Interest income		645
Net losses on financial assets/liabilities at fair value through profit or loss	5	(2,716)
Total losses		**(2,071)**
Operating expenses	6	(55)
Net operating loss		**(2,126)**
Finance costs:		
Distributions to redeemable participating shareholders	7	2
Total finance costs		**2**
Net loss for the financial period		**(2,124)**
Decrease in net assets attributable to redeemable participating shareholders from operations		**(2,124)**

* Fund launched during the financial year ended 31 October 2018.

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

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

For the financial year ended 31 October 2018 and 31 October 2017

	Company Total		iShares $ Floating Rate Bond UCITS ETF		iShares $ High Yield Corp Bond UCITS ETF		iShares $ TIPS 0-5 UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	43,081,612	40,174,879	75,007	-	4,355,429	3,369,374	170,198	-
Notional foreign exchange adjustment*	598,424	(1,330,528)	-	-	-	-	-	-
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(2,596,552)	2,670,047	9,888	354	(214,772)	78,943	(4,015)	1,502
Share transactions:								
Proceeds from issue of redeemable participating shares	19,011,022	18,898,212	2,147,535	77,881	2,897,999	1,944,889	997,344	205,999
Payments on redemption of redeemable participating shares	(19,830,956)	(17,330,998)	(317,897)	(3,228)	(3,431,176)	(1,037,777)	(307,493)	(37,303)
(Decrease)/increase in net assets resulting from share transactions	**(819,934)**	**1,567,214**	**1,829,638**	**74,653**	**(533,177)**	**907,112**	**689,851**	**168,696**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**40,263,550**	**43,081,612**	**1,914,533**	**75,007**	**3,607,480**	**4,355,429**	**856,034**	**170,198**

* The notional foreign exchange adjustment arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 October 2018. The average exchange rate for the financial year is applied to income statement items and share transactions (see note 14).

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares $ TIPS UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF		iShares € Corp Bond SRI 0-3yr UCITS ETF		iShares € Govt Bond 3-5yr UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	2,342,210	3,510,163	2,103,045	2,449,964	527,176	292,096	2,093,771	1,661,712
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(37,243)	(15,507)	(114,721)	(82,268)	(2,980)	603	(22,226)	24,081
Share transactions:								
Proceeds from issue of redeemable participating shares	1,362,202	1,371,891	3,589,835	1,173,158	161,747	238,488	728,277	877,022
Payments on redemption of redeemable participating shares	(1,733,600)	(2,524,337)	(2,482,449)	(1,437,809)	(121,021)	(4,011)	(479,663)	(469,044)
(Decrease)/increase in net assets resulting from share transactions	**(371,398)**	**(1,152,446)**	**1,107,386**	**(264,651)**	**40,726**	**234,477**	**248,614**	**407,978**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**1,933,569**	**2,342,210**	**3,095,710**	**2,103,045**	**564,922**	**527,176**	**2,320,159**	**2,093,771**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares € Govt Bond 7-10yr UCITS ETF		iShares € Govt Bond 15-30yr UCITS ETF		iShares £ Index-Linked Gilts UCITS ETF		iShares Asia Property Yield UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	360,448	631,247	346,461	429,478	868,145	997,846	322,669	307,910
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(7,128)	(5,072)	(6,126)	(21,245)	9,820	(32,920)	(18,612)	5,789
Share transactions:								
Proceeds from issue of redeemable participating shares	272,758	178,674	170,009	190,209	95,923	176,027	99,022	89,563
Payments on redemption of redeemable participating shares	(235,008)	(444,401)	(276,039)	(251,981)	(144,862)	(272,808)	(96,905)	(80,593)
Increase/(decrease) in net assets resulting from share transactions	**37,750**	**(265,727)**	**(106,030)**	**(61,772)**	**(48,939)**	**(96,781)**	**2,117**	**8,970**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**391,070**	**360,448**	**234,305**	**346,461**	**829,026**	**868,145**	**306,174**	**322,669**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares BRIC 50 UCITS ETF		iShares Core UK Gilts UCITS ETF		iShares Developed Markets Property Yield UCITS ETF		iShares Dow Jones Global Sustainability Screened UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	312,074	296,865	1,660,241	1,600,092	3,369,988	2,831,104	131,416	124,854
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(17,637)	59,599	1,782	(23,682)	(87,445)	79,764	(3,862)	24,509
Share transactions:								
Proceeds from issue of redeemable participating shares	53,263	43,242	573,721	640,539	499,498	807,104	32,183	15,178
Payments on redemption of redeemable participating shares	(97,537)	(87,632)	(744,422)	(556,708)	(1,042,443)	(347,984)	-	(33,125)
(Decrease)/increase in net assets resulting from share transactions	**(44,274)**	**(44,390)**	**(170,701)**	**83,831**	**(542,945)**	**459,120**	**32,183**	**(17,947)**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**250,163**	**312,074**	**1,491,322**	**1,660,241**	**2,739,598**	**3,369,988**	**159,737**	**131,416**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares EM Infrastructure UCITS ETF		iShares EURO STOXX 50 ex-Financials UCITS ETF		iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	98,821	79,473	61,265	77,035	5,624,331	4,832,679	407,610	492,706
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(20,880)	11,508	(3,571)	13,923	(648,065)	951,469	(31,871)	126,320
Share transactions:								
Proceeds from issue of redeemable participating shares	46,803	12,427	6,509	23,624	333,749	1,492,808	15,141	51,067
Payments on redemption of redeemable participating shares	(77,844)	(4,587)	(25,934)	(53,317)	(1,054,876)	(1,652,625)	(234,929)	(262,483)
(Decrease)/increase in net assets resulting from share transactions	**(31,041)**	**7,840**	**(19,425)**	**(29,693)**	**(721,127)**	**(159,817)**	**(219,788)**	**(211,416)**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**46,900**	**98,821**	**38,269**	**61,265**	**4,255,139**	**5,624,331**	**155,951**	**407,610**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	Shares Global Clean Energy UCITS ETF		iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	133,530	108,623	876,346	496,279	133,277	78,205	616,549	442,407
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(18,218)	8,111	(18,299)	74,499	(9,652)	30,261	(43,424)	92,865
Share transactions:								
Proceeds from issue of redeemable participating shares	77,455	57,308	198,665	342,406	114,600	54,001	109,270	101,892
Payments on redemption of redeemable participating shares	(99,790)	(40,512)	(479,049)	(36,838)	(150,675)	(29,190)	(158,290)	(20,615)
(Decrease)/increase in net assets resulting from share transactions	**(22,335)**	**16,796**	**(280,384)**	**305,568**	**(36,075)**	**24,811**	**(49,020)**	**81,277**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**92,977**	**133,530**	**577,663**	**876,346**	**87,550**	**133,277**	**524,105**	**616,549**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares J.P. Morgan $ EM Bond UCITS ETF		iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)		iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	8,279,119	6,408,985	33,890	17,902	460,666	364,900	68,409	57,918
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(749,939)	74,318	(3,738)	6,287	(36,249)	99,670	(12,365)	10,491
Share transactions:								
Proceeds from issue of redeemable participating shares	4,507,364	6,681,521	34,481	9,701	237,393	253,981	3,227	-
Payments on redemption of redeemable participating shares	(5,530,202)	(4,885,705)	(11,672)	-	(179,226)	(257,885)	(5,888)	-
(Decrease)/increase in net assets resulting from share transactions	**(1,022,838)**	**1,795,816**	**22,809**	**9,701**	**58,167**	**(3,904)**	**(2,661)**	**-**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**6,506,342**	**8,279,119**	**52,961**	**33,890**	**482,584**	**460,666**	**53,383**	**68,409**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF		iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe SRI UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	41,507	23,183	564,353	382,495	2,530	-	361,078	121,906
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(7,727)	8,081	(45,225)	53,778	(438)	39	(13,258)	34,597
Share transactions:								
Proceeds from issue of redeemable participating shares	7,729	13,671	79,628	264,259	9,651	2,491	160,056	215,976
Payments on redemption of redeemable participating shares	-	(3,428)	(131,374)	(136,179)	(2,341)	-	(173,360)	(11,401)
Increase/(decrease) in net assets resulting from share transactions	**7,729**	**10,243**	**(51,746)**	**128,080**	**7,310**	**2,491**	**(13,304)**	**204,575**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**41,509**	**41,507**	**467,382**	**564,353**	**9,402**	**2,530**	**334,516**	**361,078**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF		iShares MSCI USA Islamic UCITS ETF		iShares MSCI USA Quality Dividend UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	5,330,676	5,230,783	221,991	127,862	44,624	43,308	386,793	155,356
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(406,607)	838,857	(142,145)	28,852	1,982	4,971	23,991	62,913
Share transactions:								
Proceeds from issue of redeemable participating shares	320,749	709,810	344,671	143,632	37,412	15,630	116,956	340,816
Payments on redemption of redeemable participating shares	(917,943)	(1,448,774)	(180,307)	(78,355)	(24,774)	(19,285)	(175,233)	(172,292)
(Decrease)/increase in net assets resulting from share transactions	**(597,194)**	**(738,964)**	**164,364**	**65,277**	**12,638**	**(3,655)**	**(58,277)**	**168,524**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**4,326,875**	**5,330,676**	**244,210**	**221,991**	**59,244**	**44,624**	**352,507**	**386,793**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF		Shares STOXX Europe 50 UCITS ETF		iShares UK Property UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	128,568	127,117	7,861	-	915,157	629,595	833,627	752,644
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(2,454)	19,139	(434)	344	(63,634)	99,915	(7,719)	37,121
Share transactions:								
Proceeds from issue of redeemable participating shares	12,915	52,965	15,538	7,517	9,288	278,532	35,506	123,067
Payments on redemption of redeemable participating shares	(6,588)	(70,653)	-	-	(251,115)	(92,885)	(205,983)	(79,205)
Increase/(decrease) in net assets resulting from share transactions	**6,327**	**(17,688)**	**15,538**	**7,517**	**(241,827)**	**185,647**	**(170,477)**	**43,862**
Net assets attributable to redeemable participating shareholders at the end of the financial year	**132,441**	**128,568**	**22,965**	**7,861**	**609,696**	**915,157**	**655,431**	**833,627**

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

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

For the financial year ended 31 October 2018 and 31 October 2017

	iShares US Aggregate Bond UCITS ETF		iShares US Property Yield UCITS ETF		iShares € Corp Bond SRI UCITS ETF*	iShares € Floating Rate Bond UCITS ETF*
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2018 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year/period	953,854	1,649,943	809,894	708,795	-	-
Decrease in net assets attributable to redeemable participating shareholders from operations	(51,459)	(28,046)	(29,195)	(12,708)	(111)	(71)
Share transactions:						
Proceeds from issue of redeemable participating shares	938,942	462,668	295,802	523,618	59,047	36,801
Payments on redemption of redeemable participating shares	(510,274)	(1,130,711)	(437,913)	(409,811)	-	-
Increase/(decrease) in net assets resulting from share transactions	**428,668**	**(668,043)**	**(142,111)**	**113,807**	**59,047**	**36,801**
Net assets attributable to redeemable participating shareholders at the end of the financial year/period	**1,331,063**	**953,854**	**638,588**	**809,894**	**58,936**	**36,730**

* Fund launched during the financial year ended 31 October 2018.

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

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

For the financial period ended 31 October 2018

	iShares J.P. Morgan ESG $ EM Bond UCITS ETF* 31 Oct 2018 $'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	-
Decrease in net assets attributable to redeemable participating shareholders from operations	(2,124)
Share transactions:	
Proceeds from issue of redeemable participating shares	125,463
Payments on redemption of redeemable participating shares	(742)
Increase in net assets resulting from share transactions	**124,721**
Net assets attributable to redeemable participating shareholders at the end of the financial period	**122,597**

* Fund launched during the financial year ended 31 October 2018.

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

BALANCE SHEET

As at 31 October 2018 and 31 October 2017

		Company Total		iShares $ Floating Rate Bond UCITS ETF		iShares $ High Yield Corp Bond UCITS ETF		iShares $ TIPS 0-5 UCITS ETF	
	Note	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
CURRENT ASSETS									
Cash		339,037	250,085	64,219	4,887	587	495	171	122
Cash equivalents		127,444	200,651	-	-	55,931	112,564	636	-
Cash collateral		8,184	2,072	-	-	-	352	-	-
Margin cash account		13,409	3,688	-	-	-	-	-	-
Receivables	11	564,558	557,316	33,054	171	133,420	63,401	1,891	260
Financial assets at fair value through profit or loss		39,728,808	42,551,465	1,849,091	70,336	3,506,681	4,182,458	853,614	169,830
Total current assets		**40,781,440**	**43,565,277**	**1,946,364**	**75,394**	**3,696,619**	**4,359,270**	**856,312**	**170,212**
CURRENT LIABILITIES									
Bank overdraft		(224)	(503)	-	-	-	-	-	-
Cash collateral		-	(2,949)	-	-	-	(352)	-	-
Margin cash account		(24)	(99)	-	-	-	-	-	-
Payables	12	(488,184)	(443,269)	(30,140)	(354)	(84,858)	(3,489)	(72)	(14)
Provision for deferred capital gains tax		(10,373)	(8,706)	-	-	-	-	-	-
Distributions to redeemable participating shareholders payable		-	(26,549)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss		(19,085)	(1,590)	(1,691)	(33)	(4,281)	-	(206)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(517,890)**	**(483,665)**	**(31,831)**	**(387)**	**(89,139)**	**(3,841)**	**(278)**	**(14)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**40,263,550**	**43,081,612**	**1,914,533**	**75,007**	**3,607,480**	**4,355,429**	**856,034**	**170,198**

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

Approved on behalf of the Board of Directors

Paul McNaughton
Director
25 February 2019

Paul McGowan
Director
25 February 2019

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

		iShares $ TIPS UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF		iShares € Corp Bond SRI 0-3yr UCITS ETF		iShares € Govt Bond 3-5yr UCITS ETF	
	Note	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
CURRENT ASSETS									
Cash		864	3,934	2,145	2,017	282	299	1,001	356
Cash equivalents		-	-	-	-	-	398	1,471	2,683
Margin cash account		-	-	-	-	-	45	-	-
Receivables	11	5,879	4,771	64,540	16,057	7,524	7,789	1,582	254,655
Financial assets at fair value through profit or loss		1,928,235	2,334,005	3,066,942	2,085,322	557,236	518,762	2,316,479	2,086,560
Total current assets		**1,934,978**	**2,342,710**	**3,133,627**	**2,103,396**	**565,042**	**527,293**	**2,320,533**	**2,344,254**
CURRENT LIABILITIES									
Payables	12	(420)	(500)	(37,917)	(351)	(120)	(109)	(374)	(250,483)
Financial liabilities at fair value through profit or loss		(989)	-	-	-	-	(8)	-	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(1,409)**	**(500)**	**(37,917)**	**(351)**	**(120)**	**(117)**	**(374)**	**(250,483)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**1,933,569**	**2,342,210**	**3,095,710**	**2,103,045**	**564,922**	**527,176**	**2,320,159**	**2,093,771**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares € Govt Bond 7-10yr UCITS ETF		iShares € Govt Bond 15-30yr UCITS ETF		iShares £ Index-Linked Gilts UCITS ETF		iShares Asia Property Yield UCITS ETF	
		31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000
CURRENT ASSETS									
Cash		1,003	384	517	729	296	297	4,644	935
Cash equivalents		8	492	311	1,017	583	495	-	-
Margin cash account		-	-	-	-	-	-	108	30
Receivables	11	1,552	10,219	2,300	7,869	1,423	1,499	4,623	987
Financial assets at fair value through profit or loss		388,571	357,863	231,217	341,503	826,897	866,039	304,642	320,924
Total current assets		**391,134**	**368,958**	**234,345**	**351,118**	**829,199**	**868,330**	**314,017**	**322,876**
CURRENT LIABILITIES									
Margin cash account		-	-	-	-	-	-	-	(44)
Payables	12	(64)	(8,510)	(40)	(4,657)	(173)	(185)	(7,827)	(162)
Financial liabilities at fair value through profit or loss		-	-	-	-	-	-	(16)	(1)
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(64)**	**(8,510)**	**(40)**	**(4,657)**	**(173)**	**(185)**	**(7,843)**	**(207)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**391,070**	**360,448**	**234,305**	**346,461**	**829,026**	**868,145**	**306,174**	**322,669**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares BRIC 50 UCITS ETF		iShares Core UK Gilts UCITS ETF		iShares Developed Markets Property Yield UCITS ETF		iShares Dow Jones Global Sustainability Screened UCITS ETF	
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
CURRENT ASSETS									
Cash		884	2,037	300	301	30,627	17,648	439	442
Cash equivalents		-	-	780	539	-	-	-	-
Margin cash account		233	35	-	-	1,515	1,340	83	9
Receivables	11	683	345	11,289	12,644	17,393	5,824	432	231
Financial assets at fair value through profit or loss		248,629	309,854	1,479,204	1,647,036	2,722,443	3,346,965	159,020	130,851
Total current assets		**250,429**	**312,271**	**1,491,573**	**1,660,520**	**2,771,978**	**3,371,777**	**159,974**	**131,533**
CURRENT LIABILITIES									
Margin cash account		-	-	-	-	-	(12)	-	-
Bank overdraft		-	-	-	-	-	-	-	(50)
Payables	12	(161)	(197)	(251)	(279)	(31,222)	(1,699)	(199)	(67)
Financial liabilities at fair value through profit or loss		(105)	-	-	-	(1,158)	(78)	(38)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(266)**	**(197)**	**(251)**	**(279)**	**(32,380)**	**(1,789)**	**(237)**	**(117)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**250,163**	**312,074**	**1,491,322**	**1,660,241**	**2,739,598**	**3,369,988**	**159,737**	**131,416**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares EM Infrastructure UCITS ETF		iShares EURO STOXX 50 ex-Financials UCITS ETF		iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)	
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
CURRENT ASSETS									
Cash		276	368	147	91	13,534	12,919	492	1,716
Margin cash account		54	7	30	5	2,894	675	103	127
Receivables	11	287	302	93	113	147,786	11,236	5	8
Financial assets at fair value through profit or loss		46,339	98,368	38,016	61,067	4,229,461	5,600,252	155,452	405,879
Total current assets		**46,956**	**99,045**	**38,286**	**61,276**	**4,393,675**	**5,625,082**	**156,052**	**407,730**
CURRENT LIABILITIES									
Payables	12	(31)	(65)	(7)	(11)	(137,574)	(751)	(47)	(120)
Provision for deferred capital gains tax		-	(159)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss		(25)	-	(10)	-	(962)	-	(54)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(56)**	**(224)**	**(17)**	**(11)**	**(138,536)**	**(751)**	**(101)**	**(120)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**46,900**	**98,821**	**38,269**	**61,265**	**4,255,139**	**5,624,331**	**155,951**	**407,610**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares Global Clean Energy UCITS ETF		iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF	
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
CURRENT ASSETS									
Cash		159	1,305	2,696	2,943	472	246	1,321	1,069
Margin cash account		110	21	371	14	77	2	194	1
Receivables	11	674	476	979	1,246	448	7,770	5,069	380
Financial assets at fair value through profit or loss		92,144	131,808	574,154	872,680	86,647	125,550	522,502	615,926
Total current assets		**93,087**	**133,610**	**578,200**	**876,883**	**87,644**	**133,568**	**529,086**	**617,376**
CURRENT LIABILITIES									
Bank overdraft		-	(7)	-	(21)	-	-	(57)	(491)
Payables	12	(53)	(73)	(404)	(516)	(55)	(69)	(4,822)	(336)
Provision for deferred capital gains tax		-	-	-	-	-	(222)	-	-
Financial liabilities at fair value through profit or loss		(57)	-	(133)	-	(39)	-	(102)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(110)**	**(80)**	**(537)**	**(537)**	**(94)**	**(291)**	**(4,981)**	**(827)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**92,977**	**133,530**	**577,663**	**876,346**	**87,550**	**133,277**	**524,105**	**616,549**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares J.P. Morgan $ EM Bond UCITS ETF		iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)		iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
CURRENT ASSETS									
Cash		38,355	114,009	283	711	23,086	64,019	383	537
Cash equivalents		-	-	-	-	31,455	31,455	-	-
Cash collateral		-	1,963	-	-	9,274	99	-	-
Margin cash account		-	-	176	-	-	-	88	25
Receivables	11	116,499	134,476	980	717	925	1,713	116	257
Financial assets at fair value through profit or loss		6,383,677	8,131,550	53,881	33,031	423,717	366,310	52,873	67,895
Total current assets		**6,538,531**	**8,381,998**	**55,320**	**34,459**	**488,457**	**463,596**	**53,460**	**68,714**
CURRENT LIABILITIES									
Bank overdraft		-	-	(127)	-	-	(2)	(1)	-
Cash collateral		-	(1,963)	-	-	-	(1,120)	-	-
Margin cash account		-	-	-	(9)	-	-	-	-
Payables	12	(31,427)	(69,989)	(379)	(376)	(300)	(293)	(44)	(305)
Distributions payable to redeemable participating shareholders		-	(30,927)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss		(762)	-	(1,853)	(184)	(5,573)	(1,515)	(32)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(32,189)**	**(102,879)**	**(2,359)**	**(569)**	**(5,873)**	**(2,930)**	**(77)**	**(305)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**6,506,342**	**8,279,119**	**52,961**	**33,890**	**482,584**	**460,666**	**53,383**	**68,409**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF		iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe SRI UCITS ETF	
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
CURRENT ASSETS									
Cash		80	97	1,405	753	46	22	1,316	438
Margin cash account		-	-	273	13	6	2	173	62
Receivables	11	87	39	741	879	36	1	629	564
Financial assets at fair value through profit or loss		41,424	41,415	477,147	572,845	9,317	2,506	332,506	360,106
Total current assets		**41,591**	**41,551**	**479,566**	**574,490**	**9,405**	**2,531**	**334,624**	**361,170**
CURRENT LIABILITIES									
Bank overdraft		(51)	(15)	-	-	(1)	-	-	-
Payables	12	(31)	(29)	(302)	(376)	(2)	(1)	(84)	(92)
Provision for deferred capital gains tax		-	-	(11,753)	(9,761)	-	-	-	-
Financial liabilities at fair value through profit or loss		-	-	(129)	-	-	-	(24)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(82)**	**(44)**	**(12,184)**	**(10,137)**	**(3)**	**(1)**	**(108)**	**(92)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**41,509**	**41,507**	**467,382**	**564,353**	**9,402**	**2,530**	**334,516**	**361,078**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF		iShares MSCI USA Islamic UCITS ETF		iShares MSCI USA Quality Dividend UCITS ETF	
		31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
CURRENT ASSETS									
Cash		55,649	7,787	3,300	413	70	69	7,680	3,011
Margin cash account		5,838	989	-	21	-	-	151	5
Receivables	11	9,461	9,652	47	94	42	29	400	421
Financial assets at fair value through profit or loss		4,256,698	5,313,859	244,075	221,602	59,160	44,544	351,221	383,470
Total current assets		**4,327,646**	**5,332,287**	**247,422**	**222,130**	**59,272**	**44,642**	**359,452**	**386,907**
CURRENT LIABILITIES									
Margin cash account		-	(42)	(27)	-	-	-	-	-
Payables	12	(455)	(1,569)	(3,185)	(139)	(28)	(18)	(6,869)	(114)
Financial liabilities at fair value through profit or loss		(316)	-	-	-	-	-	(76)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(771)**	**(1,611)**	**(3,212)**	**(139)**	**(28)**	**(18)**	**(6,945)**	**(114)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**4,326,875**	**5,330,676**	**244,210**	**221,991**	**59,244**	**44,624**	**352,507**	**386,793**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF		iShares STOXX Europe 50 UCITS ETF		iShares UK Property UCITS ETF	
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000
CURRENT ASSETS									
Cash		91	237	81	7	3,267	4,685	2,726	2,471
Margin cash account		-	-	8	-	501	197	664	189
Receivables	11	190	171	85	10	1,484	1,339	4,516	5,308
Financial assets at fair value through profit or loss		132,229	128,223	22,832	7,847	604,733	909,207	647,931	825,947
Total current assets		**132,510**	**128,631**	**23,006**	**7,864**	**609,985**	**915,428**	**655,837**	**833,915**
CURRENT LIABILITIES									
Payables	12	(69)	(63)	(39)	(3)	(186)	(271)	(223)	(288)
Financial liabilities at fair value through profit or loss		-	-	(2)	-	(103)	-	(183)	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(69)**	**(63)**	**(41)**	**(3)**	**(289)**	**(271)**	**(406)**	**(288)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year		**132,441**	**128,568**	**22,965**	**7,861**	**609,696**	**915,157**	**655,431**	**833,627**

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

BALANCE SHEET (continued)

As at 31 October 2018 and 31 October 2017

	Note	iShares US Aggregate Bond UCITS ETF		iShares US Property Yield UCITS ETF		iShares € Corp Bond SRI UCITS ETF*	iShares € Floating Rate Bond UCITS ETF*
		31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2018 €'000
CURRENT ASSETS							
Cash		106,033	28,546	1,590	1,996	11	37
Cash equivalents		52,000	83,000	-	-	101	32
Margin cash account		-	-	65	74	-	-
Receivables	11	23,959	22,698	6,426	6,064	590	10
Financial assets at fair value through profit or loss		1,299,347	938,914	636,331	807,631	58,243	36,654
Total current assets		**1,481,339**	**1,073,158**	**644,412**	**815,765**	**58,945**	**36,733**
CURRENT LIABILITIES							
Payables	12	(148,082)	(119,304)	(5,806)	(5,870)	(9)	(3)
Financial liabilities at fair value through profit or loss		(2,194)	-	(18)	(1)	-	-
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(150,276)**	**(119,304)**	**(5,824)**	**(5,871)**	**(9)**	**(3)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year/period		**1,331,063**	**953,854**	**638,588**	**809,894**	**58,936**	**36,730**

* Fund launched during the financial year ended 31 October 2018.

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

BALANCE SHEET (continued)

As at 31 October 2018

	Note	iShares J.P. Morgan ESG $ EM Bond UCITS ETF* 31 Oct 2018 $'000
CURRENT ASSETS		
Cash		323
Cash equivalents		452
Receivables	11	1,566
Financial assets at fair value through profit or loss		120,302
Total current assets		**122,643**
CURRENT LIABILITIES		
Payables	12	(46)
Total current liabilities excluding net assets attributable to redeemable participating shareholders		**(46)**
Net asset value attributable to redeemable participating shareholders at the end of the financial period		**122,597**

* Fund launched during the financial year ended 31 October 2018.

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 October 2018

1. COMPANY DETAILS

iShares II public limited company is organised as an open-ended Investment Company with variable capital. The Company was incorporated in Ireland on 16 December 1999 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 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

2. BASIS OF PREPARATION

The financial statements have been prepared for the financial year ended 31 October 2018.

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

Statement of compliance

The financial statements are prepared in accordance with accounting standards generally accepted in Ireland including FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland and Irish statute comprising 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 issued by the 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).

The Company has availed of the exemption available to open ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting cash flow statements.

The information required by FRS 102 to be included in a statement of comprehensive income is contained in the income statement of each Fund.

Fair value measurement and recognition

On initial application of FRS 102, in accounting for its financial instruments a reporting entity is required to apply either a) the full provisions of section 11 "Basic Financial Instruments" and section 12 "Other Financial Instruments" of FRS 102, b) the recognition and measurement provisions of IAS 39 Financial Instruments: Recognition and Measurement and only the disclosure requirements of Sections 11 and 12 of FRS 102; or c) the recognition and measurement provisions of IFRS 9 Financial Instruments and/or IAS 39 (as amended following the publication of IFRS 9) and only the disclosure requirements of Sections 11 and 12 of FRS 102. The Company has chosen to implement the recognition and measurement provisions of IAS 39 and only the disclosure requirements of Sections 11 and 12 of FRS 102 as they relate to financial instruments.

Basis of measurement

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The Company will continue as a going concern and the financial statements of all Funds have been prepared on a going concern basis.

All references to net assets throughout this document refer to net assets attributable to redeemable participating shareholders unless otherwise stated.

Functional and presentation currency

The presentation currency of the Company's financial statements is Euro. Foreign currency items included in the Funds' financial statements are measured in the Funds' functional currency which is shown for each Fund in the headings of the financial statements.

The presentation currency of the Funds' financial statements is the same as the functional currency.

The Company's balance sheet, income statement and the statement of changes in net assets attributable to redeemable participating shareholders are an aggregation of the positions and results of the Funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

2. BASIS OF PREPARATION (continued)

Critical accounting estimates and judgements

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The estimates and associated judgements are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Management also makes estimates and assumptions concerning the future.

The resulting accounting estimates will, by definition, seldom equal the actual results. Actual results may differ from these estimates and these differences could be material. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities predominantly relate to the fair value of financial instruments, as discussed in the accounting policies.

3. ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are:

a) Investments

Classification of investments

The Company classifies its investments as financial assets and financial liabilities at fair value through profit or loss. The category of financial assets and financial liabilities through profit or loss comprises financial instruments (equities, rights, warrants, bonds, mortgage backed securities ("MBS"), to be announced contracts ("TBA"), contracts for difference ("CFDs"), forward currency contracts and futures contracts), designated by the Investment Manager, at inception, as being at fair value through profit or loss. Financial assets and financial liabilities designated at fair value through profit or loss at inception are those that are managed and their performance evaluated on a fair value basis in accordance with the documented investment strategy.

Recognition/derecognition of investments

Purchases and sales of investments are accounted for on the date the trade transaction takes place. Investments are derecognised when the rights to receive cashflows from the investments have expired or the risks and rewards of ownership have all been substantially transferred. Realised gains and losses on disposals are calculated using the average cost method and are reflected as net gains/(losses) on financial assets/liabilities at fair value through profit or loss in the income statement.

Initial measurement of investments

Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities are presented in the income statement in the financial year in which they arise.

Valuation of investments

The estimation of fair value, after initial recognition, is determined as follows:

i) Listed investments

As at financial year end, investments which are quoted, listed, traded or dealt on a market or exchange are based on quoted prices which, for the purpose of the financial statements is in line with the valuation methodology prescribed in the prospectus and supplement. Depending on the nature of the underlying security this could be either at the closing price, closing mid-market price or bid price on the relevant market.

ii) Warrants

Warrants are financial instruments that convey the right, but not the obligation, to engage in a future transaction on an underlying security, within a certain time frame. Warrants which are quoted, listed, traded or dealt on a market or exchange are valued based on quoted prices which, for the purpose of the financial statements are the closing mid-market price as at the financial year end date, on the relevant market or exchange which is normally the principal market or exchange for such investments.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

3. ACCOUNTING POLICIES (continued)

a) Investments (continued)

Valuation of investments (continued)

iii) Financial derivative instruments

The Company's derivatives comprise futures contracts, forward currency contracts and CFD's and are recognised initially at fair value. Transaction costs are expensed in the income statement. Subsequent to initial recognition they are measured at fair value with changes in fair value recognised in the income statement.

Where appropriate, gains and losses from certain financial derivative instruments are included in income or as net gains/(losses) on financial assets/liabilities at fair value through profit or loss in the income statement depending on whether they are used to protect or enhance income or capital.

For further details on the types of derivatives held by the Company at financial year end please see the Glossary.

iv) Prices calculated in consultation with the Manager

A number of securities were valued by the Administrator in consultation with the Manager in the absence of year end vendor prices.

The total value of securities valued using a price calculated by the Manager as at 31 October 2018 and 31 October 2017 is less than 1% of the NAV of the applicable Fund. Please refer to Valuation of financial instruments in note 4 for further details.

b) Income/expenses

i) Dividend income

Dividend income is recognised when the securities are declared ex-dividend. Dividend income is shown gross of any non-reclaimable withholding tax, which is disclosed separately in the income statement.

ii) Interest income/expense

Bank, cash equivalent and bond interest income and expense are accrued on a daily basis using the effective interest basis and are disclosed in the income statement as operating income and interest expense respectively.

iii) Amortisation/accretion of premium/discounts on purchase of interest-bearing investments

Premiums or discounts on the purchase of fixed and variable interest rate investments are amortised over the life of the investment on an effective interest basis.

iv) Securities lending income

Securities lending income is earned from lending securities owned by the Fund to a number of third-party borrowers. Securities lending income is accounted for on an accruals basis.

c) Fees and expenses

Expenses are accounted for on an accruals basis with the exception of transaction charges relating to the acquisition and realisation of investments which are charged as incurred.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

3. ACCOUNTING POLICIES (continued)

d) Distributions

Dividend distributions are accounted for as finance costs in the income statement.

The Company may declare distributions for each distributing Fund or share class, in respect of each financial period. Dividends will normally be declared monthly, quarterly, semi-annually or such other times as the Directors deem appropriate. With the exception of iShares Dow Jones Global Sustainability Screened UCITS ETF, iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc), and iShares MSCI Europe SRI UCITS ETF, all Funds are distributing.

As of 31 October 2018 and 31 October 2017 all of the Funds have adopted UK Reporting Fund Status.

Any dividend amounts which have 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.

e) Redeemable participating shares

Subscriptions and redemptions are accounted for on the day the trade transaction takes place.

Redeemable participating shares are redeemable at the option of the shareholders and are classified as financial liabilities.

f) Transaction costs

Transaction costs on purchases and sales of financial assets and financial liabilities are included in net gains/(losses) on financial assets at fair value through profit or loss in the income statement of the Fund. Separately identifiable transaction costs are disclosed in the transaction costs note in the additional information and regulatory disclosures section.

Custody transaction costs are not separately identifiable as they form part of the TER of the Fund. The Manager is responsible for discharging all operational expenses of the Fund. See additional information and regulatory disclosures section for more details.

g) Foreign currency

Transactions and balances

Transactions in foreign currencies are translated into the functional currency of each Fund at the foreign currency exchange rate in effect at the date of the transaction.

Subscriptions and redemptions of shares in foreign currencies are translated at the foreign currency exchange rate in effect at the date of the transaction.

Foreign currency assets and liabilities, including investments, are translated at the exchange rate prevailing at the year end. The foreign exchange gain or loss based on the translation of the investments, as well as the gain or loss arising on the translation of other assets and liabilities, is included in net gains/(losses) on financial assets/liabilities at fair value through profit or loss in the income statement.

For aggregation purposes, all assets and liabilities for all Funds are translated into the presentation currency of the Company, at the financial year-end exchange rate. All income, expenses and capital transactions are translated at the average rate.

h) Receivables

Receivables are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition. They are subsequently measured at amortised cost using the effective interest basis less provision for impairment.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

3. ACCOUNTING POLICIES (continued)

i) Payables

Payables are recognised initially at fair value and subsequently stated at amortised cost. The difference between proceeds and the amount payable is recognised over the period of the payable using the effective interest method.

j) Cash and cash equivalents

Cash in the balance sheet includes deposits held on call with banks.

Cash equivalents includes short-term liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank overdrafts are classified as liabilities in the balance sheet.

k) Margin cash

Cash balances held as margin with relevant brokers relating to investments in derivatives at the reporting date are included in current assets/liabilities in the balance sheet.

l) Negative yield on financial assets

Negative yield on financial assets relating to interest from a negative effective interest rate on a financial asset is accreted daily and is recognised in the income statement over the life of the underlying instrument.

m) Collateral

Cash collateral provided by the Company is identified on the balance sheet as pledged cash collateral and is not included as a component of cash and cash equivalents.

Cash collateral provided to the Company by counterparties is identified on the balance sheet as cash collateral payable. The Company may reinvest this cash collateral and the assets purchased are included in financial assets at fair value through profit or loss on the balance sheet.

For collateral received from counterparties other than cash, a disclosure of the value of collateral provided is made in the notes to the financial statements in the financial instrument and risk note.

n) Adjustment to align to the valuation methodology as set out in the prospectus

The accounting policy of the Company is to value its investments at the relevant fair value at the balance sheet date. Fair value is considered to be the relevant price methodology outlined in the prospectus and supplement as at 31 October 2018. Depending on the nature of the underlying security this could be either at the closing price, closing mid-market or bid price on the relevant market.

o) Equalisation on distributions

For tax and accounting purposes, the Manager implements income and equalisation arrangements, to ensure that the level of income derived from investments is not affected by the issue, conversion or redemption of shares during the accounting period.

Equalisation income and/or expense amounts are included in note 7 in the notes to the financial statements of the Company.

p) Comparative financial period

Certain prior financial year figures have been reclassified to correspond to current financial year presentation.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

3. ACCOUNTING POLICIES (continued)

q) Taxation

Current tax
Current tax is recognised in the income statement as the amount of income tax paid or payable in respect of the overseas taxable profit for the current or past reporting periods using the tax rates and laws that that have been enacted or substantively enacted by the reporting date.

Deferred tax
A provision for deferred tax payable is recognised in respect of material timing differences on the taxation of gains that have originated but not reversed at the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Timing differences are differences between the Company's overseas taxable profits and its results as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

r) Segmental reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relates to transactions with any of the Company's other components, whose operating results are reviewed regularly to make decisions about resources allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

It is considered that each Fund is an operating segment which is investing in line with its investment objective. The segment information provided to the Investment Manager is the same as that disclosed in the income statement and balance sheet for each Fund.

4. 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 and supplement for a more detailed discussion of the risks inherent in investing in the Company.

Risk management framework
The Directors of the Company review quarterly investment performance reports and receive semi-annual presentations from the Investment Manager covering the Company's performance and risk profile during the financial year. The Directors have delegated all the powers, duties and discretions exercisable in respect of the management of the Company and of the Funds to the Manager. The Manager has in turn delegated its investment management and advisory functions to the Investment Manager.

The Investment Manager is responsible for ensuring that the Company is managed within the terms of the Funds' investment guidelines and limits set out in the prospectus and supplement. The Board reserves to themselves the investment performance, product risk monitoring and oversight and the responsibility for the monitoring and oversight of regulatory and operational risk for the Company. The Manager has appointed a Risk Manager who has responsibility for the daily risk management process with assistance from key risk management personnel of the Investment Manager, including members of the BlackRock Risk and Quantitative Analysis Group ("RQA Group") which is a centralised independent risk management function. The RQA Group independently identifies, measures and monitors investment risk. The RQA Group tracks the actual risk management practices being deployed across the different Funds. By breaking down the components of the process, the RQA Group has the ability to determine if the appropriate risk management processes are in place across the Funds. This captures the risk management tools employed, how the levels of risk are controlled, ensuring risk/return is considered in portfolio construction and reviewing outcomes.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

Risk management framework (continued)
The principal risk exposure of the Funds is set out as follows:

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

There is no assurance that each benchmark index will continue to be calculated on the basis described in the prospectus and supplement or that they will not be amended significantly. The past performance of each benchmark index is not necessarily a guide to future performance.

A key metric the RQA Group uses to measure market risk is Value at Risk ("VaR") which encompasses price, currency and interest rate risk. The RQA Group is a centralised group which performs an independent risk management function. The group independently identifies measures and monitors investment risk.

VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market moves in an ordinary market environment. VaR analysis reflects the interdependencies between risk variables, unlike a traditional sensitivity analysis.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period the Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

It is noted that the use of the VaR methodology has limitations, namely assumptions that the use of historical market data as a basis for estimating future events does not encompass all possible scenarios, particularly those that are of an extreme nature and that the use of a specified confidence level (e.g. 99%) does not take into account losses that occur beyond this level. There is some probability that the loss could be greater than the VaR amounts. These limitations and the nature of the VaR measure mean that the Fund can neither guarantee that losses will not exceed the VaR amounts indicated, nor that losses in excess of the VaR amounts, will not occur more frequently.

The Funds' one day VaR as at 31 October 2018 and 31 October 2017 based on a 99% confidence level is outlined in the table below and overleaf:

Fund	31 October 2018 %	31 October 2017 %
iShares $ Floating Rate Bond UCITS ETF	0.04	0.03
iShares $ High Yield Corp UCITS ETF	0.50	0.29
iShares $ TIPS 0-5 UCITS ETF	0.18	0.21
iShares $ TIPS UCITS ETF	0.49	0.55
iShares $ Treasury Bond 7-10yr UCITS ETF	0.64	0.63
iShares € Corp Bond SRI 0-3yr UCITS ETF	0.06	0.06
iShares € Govt Bond 3-5yr UCITS ETF	0.52	0.24
iShares € Govt Bond 7-10yr UCITS ETF	0.61	0.65
iShares € Govt Bond 15-30yr UCITS ETF	1.01	1.31

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

a) Market risk (continued)

Fund	31 October 2018 %	31 October 2017 %
iShares £ Index-Linked Gilts UCITS ETF	1.44	1.75
iShares Asia Property Yield UCITS ETF	1.51	1.28
iShares BRIC 50 UCITS ETF	2.88	2.06
iShares Core UK Gilts UCITS ETF	0.84	0.88
iShares Developed Markets Property Yield UCITS ETF	1.91	1.20
iShares Dow Jones Global Sustainability Screened UCITS ETF	2.37	0.91
iShares EM Infrastructure UCITS ETF	2.73	1.57
iShares EURO STOXX 50 ex-Financials UCITS ETF	2.31	1.52
iShares EURO STOXX 50 UCITS ETF	2.19	1.51
iShares FTSE MIB UCITS ETF EUR (Dist)	3.12	2.12
iShares Global Clean Energy UCITS ETF	2.40	1.68
iShares Global Infrastructure UCITS ETF	1.71	0.98
iShares Global Timber & Forestry UCITS ETF	2.57	1.44
iShares Global Water UCITS ETF	1.89	0.99
iShares J.P. Morgan $ EM Bond UCITS ETF	0.94	0.64
iShares JPX-Nikkei 400 EUR Hedged UCITS ETF (Acc)	3.11	1.84
iShares Listed Private Equity UCITS ETF	2.12	0.95
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	3.48	1.60
iShares MSCI EM Islamic UCITS ETF	2.95	1.75
iShares MSCI EM Latin America UCITS ETF	3.94	2.36
iShares MSCI Europe Quality Dividend UCITS ETF	1.81	1.37
iShares MSCI Europe SRI UCITS ETF	2.01	1.34
iShares MSCI Europe UCITS ETF EUR (Dist)	2.05	1.27
iShares MSCI Turkey UCITS ETF	8.17	4.10
iShares MSCI USA Islamic UCITS ETF	3.08	1.15
iShares MSCI USA Quality Dividend UCITS ETF	2.62	1.03
iShares MSCI World Islamic UCITS ETF	2.31	0.89
iShares MSCI World Quality Dividend UCITS	1.70	0.90
iShares STOXX Europe 50 UCITS ETF	2.12	1.39
iShares UK Property UCITS ETF	1.75	1.52
iShares US Aggregate Bond UCITS ETF	0.46	0.45
iShares US Property Yield UCITS ETF	2.67	1.59
iShares € Corp Bond SRI UCITS ETF*	0.28	-
iShares € Floating Rate Bond UCITS ETF*	0.08	-
iShares J.P. Morgan ESG $ EM Bond UCITS ETF*	0.83	-

* Fund launched during the financial year ended 31 October 2018.

4. FINANCIAL INSTRUMENT AND RISKS (continued)

a) Market risk (continued)

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 iShares JPX-Nikkei 400 EUR Hedged UCITS ETF (Acc) (the "Currency Hedged Fund"), in line with its benchmark, are unhedged and are therefore exposed to foreign currency risk. Consequently, each Fund is exposed to the risk of currency fluctuations between the base currency of the benchmark index and the base currency of the constituent securities of the benchmark index.

In addition, certain Funds may have share classes which have different valuation currencies from the base currency of the Fund. Consequently, the investments of a share class may be acquired in currencies which are not the valuation currency of the share class. Currency hedged share classes use a currency hedging approach whereby the hedge is proportionately adjusted for net subscriptions and redemptions in the relevant currency hedged share class. An adjustment is made to the hedge to account for the price movements of the underlying securities held for the relevant currency hedged share class, however, the hedge will only be reset or adjusted on a monthly basis and as and when a pre-determined tolerance is triggered 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 hedge share classes are considered to be immaterially exposed to foreign currency risk.

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

The realised or unrealised gains or losses relating to these forward currency contracts are allocated to the relevant share class. The details of such contracts are disclosed as hedged forwards in the 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 Fund invests in forward currency contracts that as far as possible track the hedging methodology of the benchmark index. The benchmark index of the currency hedged Fund is 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 and supplement utilising forward currency contracts. The details of the contracts in place at the financial period end date are disclosed in the relevant Fund's schedule 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

a) Market risk (continued)

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, rights, warrants, bonds, MBS, TBAs, CFDs, forward currency contracts and futures contracts. The movements in the prices of these investments result in movements in the performance of the Funds. The investment concentrations within the portfolio are disclosed in the schedules of investments by investment type.

Management of other price risk
The Investment Manager manages the Funds' market risk on a daily basis in accordance with the Fund's investment objective.

The investment objective of the Funds is to provide investors with a total return, taking into account the capital and income returns, which reflect the total returns of the respective benchmark. The Fund's performance is correlated to its benchmark. The correlation of the Fund's performance against the benchmark is a metric monitored by key management personnel.

iii) Market risk arising from interest rate risk

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

The Funds are exposed to interest rate risk through their cash and cash equivalent holdings including margin cash held with brokers. The Funds are also exposed to interest rate risk through their investments in bonds, MBS and TBAs 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.

iShares Listed Private Equity UCITS ETF invests in CFDs and is immaterially exposed to interest rate risk through these investments.

Management of interest rate risk
Movements in the prices of these investments are derived from movements in market interest rates and issuer credit-worthiness. 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.

4. FINANCIAL INSTRUMENT AND RISKS (continued)

b) Counterparty credit risk (continued)

Management of counterparty credit risk

Counterparty credit risk is monitored and managed by BlackRock's 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 October 2018 and 31 October 2017.

i) Financial derivative instruments

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

Management of counterparty credit risk related to financial derivative instruments

Exchange traded financial derivative instruments

The exposure to futures contracts is limited by trading the contracts through a clearing house. The Funds' exposure to counterparty credit risk on contracts in which they currently have a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on exchange traded futures contracts (variation margin). The Funds' exposure to counterparty credit risk on contracts in which they 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 counterparties for futures contracts are Barclays Bank Plc, Credit Suisse International and HSBC Bank Plc. The lowest long term credit rating of any of the counterparties as at 31 October 2018 is A (31 October 2017: AA-) (Standard & Poor's rating).

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 balance sheet consists of margin receivable from or payable to the Fund's clearing brokers and the futures contracts 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 (including CFDs) 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 (including CFDs) 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 (including CFDs) entered into by the parties.

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

b) Counterparty credit risk (continued)

i) Financial derivative instruments (continued)

OTC financial derivative instruments (continued)

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 schedule of investments.

For CFDs held by the Funds, cash movements take place on a daily basis, above a certain threshold for each counterparty. The risk is further mitigated as contracts are reset on a monthly basis (1 year rolling maturity at each monthly reset) with the gain or loss being realised in the relevant Fund. The Fund is required to maintain collateral with the counterparties to secure these financial instruments.

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

The lowest credit rating of any one counterparty for CFDs is A (S&P 31 October 2018) (31 October 2017: A).

ii) Depositary

The Funds' Depositary is State Street Custodial Services (Ireland) Limited (the "Depositary"). The majority of the investments are held by the Depositary at financial year end. Investments are segregated from the assets of the Depositary, with ownership rights remaining with the Funds. Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to its investments held by the Depositary to be delayed or limited. The maximum exposure to this risk is the amount of long investments disclosed in the Fund's schedules of investments.

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

b) Counterparty credit risk (continued)

ii) Depositary (continued)

Management of counterparty credit risk related to the Depositary (continued)
In order to further mitigate the Fund's counterparty credit risk exposure to the Sub-Custodian or depositary banks, the Funds may enter into additional arrangements such as the placing of residual cash in a money market fund for example Institutional Cash Series Plc ("ICS") shown as a cash equivalent on the 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 Depositary on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depositary or the Lending Agent.

The value of securities on loan at the financial year end and the value of collateral held at the financial year end on behalf of the Funds is shown below:

		31 October 2018		31 October 2017	
Fund	Currency	Value of Securities on loan '000	Value of Collateral received '000	Value of Securities on loan '000	Value of Collateral received '000
Company Total	€	8,174,459	8,974,151	8,585,509	9,467,123
iShares $ High Yield Corp Bond UCITS ETF	$	234,448	253,936	156,435	166,489
iShares $ TIPS 0-5 UCITS ETF	$	623,405	679,382	93,266	103,281
iShares $ TIPS UCITS ETF	$	1,424,271	1,564,417	2,149,990	2,380,956
iShares $ Treasury Bond 7-10yr UCITS ETF	$	2,658,957	2,934,721	1,839,932	2,039,806
iShares € Govt Bond 3-5yr UCITS ETF	€	270,215	297,619	798,530	882,627
iShares € Govt Bond 7-10yr UCITS ETF	€	148,337	167,012	172,784	189,767
iShares € Govt Bond 15-30yr UCITS ETF	€	77,663	85,131	98,549	107,601
iShares £ Index-Linked Gilts UCITS ETF	£	12,628	13,923	34,814	38,353
iShares Asia Property Yield UCITS ETF	$	89,290	98,670	56,412	62,329

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

b) Counterparty credit risk (continued)

iv) Securities lending (continued)

		31 October 2018		31 October 2017	
Fund	Currency	Value of Securities on loan '000	Value of Collateral received '000	Value of Securities on loan '000	Value of Collateral received '000
iShares BRIC 50 UCITS ETF	$	43,041	48,830	64,459	72,829
iShares Core UK Gilts UCITS ETF	£	386,124	415,079	705,122	770,125
iShares Developed Markets Property Yield UCITS ETF	$	377,831	420,693	368,001	407,198
iShares EM Infrastructure UCITS ETF	$	11,774	13,133	13,766	15,211
iShares EURO STOXX 50 ex-Financials UCITS ETF	€	3,639	3,996	5,996	6,778
iShares EURO STOXX 50 UCITS ETF	€	303,182	335,839	293,912	327,161
iShares FTSE MIB UCITS ETF EUR (Dist)	€	42,338	46,601	52,754	58,405
iShares Global Clean Energy UCITS ETF	$	43,721	48,457	42,583	47,076
iShares Global Infrastructure UCITS ETF	$	90,891	100,924	125,745	139,871
iShares Global Timber & Forestry UCITS ETF	$	7,133	7,831	7,874	8,599
iShares Global Water UCITS ETF	$	90,814	101,545	125,609	139,362
iShares J.P. Morgan $ EM Bond UCITS ETF	$	918,749	976,291	897,426	967,262
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	€	13,309	15,095	13	15
iShares Listed Private Equity UCITS ETF	$	30,562	34,094	42,858	46,391
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	$	29,570	33,503	35,502	40,104
iShares MSCI EM Latin America UCITS ETF	$	2,225	2,500	2,883	3,285
iShares MSCI Europe Quality Dividend UCITS ETF	€	214	246	7	8
iShares MSCI Europe UCITS ETF EUR (Dist)	€	583,285	647,489	707,055	781,300
iShares MSCI Turkey UCITS ETF	$	24,944	28,017	8,860	9,545
iShares MSCI USA Quality Dividend UCITS ETF	$	7,796	8,743	14,369	16,165
iShares MSCI World Quality Dividend UCITS ETF	$	2,606	2,951	1	2
iShares STOXX Europe 50 UCITS ETF	€	81,232	90,926	99,205	111,450
iShares UK Property UCITS ETF	£	90,039	99,932	83,203	91,073
iShares US Aggregate Bond UCITS ETF	$	147,480	161,998	107,367	118,960
iShares US Property Yield UCITS ETF	$	51,900	56,877	158,818	177,713

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 31 October 2018 and 31 October 2017, 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

c) Issuer credit risk relating to debt securities

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

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

Management of issuer credit risk related to debt securities

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

The following tables detail the credit rating profile of the debt securities held by the Funds as at 31 October 2018 and 31 October 2017:

31 October 2018	Currency	Investment grade %	Non-investment grade %	Not rated %	Total %
iShares $ Floating Rate Bond UCITS ETF	$	99.74	0.04	0.22	100.00
iShares $ High Yield Corp Bond UCITS ETF	$	6.72	93.28	-	100.00
iShares $ TIPS 0-5 UCITS ETF	$	100.00	-	-	100.00
iShares $ TIPS UCITS ETF	$	100.00	-	-	100.00
iShares $ Treasury Bond 7-10yr UCITS ETF	$	100.00	-	-	100.00
iShares € Corp Bond SRI 0-3yr UCITS ETF	€	99.64	0.14	0.22	100.00
iShares € Govt Bond 3-5yr UCITS ETF	€	100.00	-	-	100.00
iShares € Govt Bond 7-10yr UCITS ETF	€	100.00	-	-	100.00
iShares € Govt Bond 15-30yr UCITS ETF	€	100.00	-	-	100.00
iShares £ Index-Linked Gilts UCITS ETF	£	100.00	-	-	100.00
iShares Core UK Gilts UCITS ETF	£	100.00	-	-	100.00
iShares J.P. Morgan $ EM Bond UCITS ETF	$	48.95	50.39	0.66	100.00
iShares US Aggregate Bond UCITS ETF	$	70.57	0.15	29.28	100.00
iShares € Corp Bond SRI UCITS ETF	€	100.00	-	-	100.00
iShares € Floating Rate Bond UCITS ETF	€	100.00	-	-	100.00
iShares J.P. Morgan ESG $ EM Bond UCITS ETF	$	54.59	45.41	-	100.00

31 October 2017	Currency	Investment grade %	Non-investment grade %	Not rated %	Total %
iShares $ Floating Rate Bond UCITS ETF	$	100.00	-	-	100.00
iShares $ High Yield Corp Bond UCITS ETF	$	6.85	93.15	-	100.00
iShares $ TIPS 0-5 UCITS ETF	$	100.00	-	-	100.00
iShares $ TIPS UCITS ETF	$	100.00	-	-	100.00
iShares $ Treasury Bond 7-10yr UCITS ETF	$	100.00	-	-	100.00

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

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

31 October 2017	Currency	Investment grade %	Non-investment grade %	Not rated %	Total %
iShares € Corp Bond SRI 0-3yr UCITS ETF	€	100.00	-	-	100.00
iShares € Govt Bond 3-5yr UCITS ETF	€	100.00	-	-	100.00
iShares € Govt Bond 7-10yr UCITS ETF	€	100.00	-	-	100.00
iShares € Govt Bond 15-30yr UCITS ETF	€	100.00	-	-	100.00
iShares £ Index-Linked Gilts UCITS ETF	£	100.00	-	-	100.00
iShares Core UK Gilts UCITS ETF	£	100.00	-	-	100.00
iShares J.P. Morgan $ EM Bond UCITS ETF	$	45.34	53.99	0.67	100.00
iShares US Aggregate Bond UCITS ETF	$	70.31	0.17	29.52	100.00

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.

All derivative and non-derivative financial liabilities of the Funds held at the financial year ended 31 October 2018 and 31 October 2017 based on contractual maturities, fall due within one month, with the exception of those disclosed in the table below and overleaf.

As at 31 October 2018

Fund Name	Currency	1-3 Months '000
iShares Asia Property Yield UCITS ETF		
- Futures contracts	$	(16)
iShares BRIC 50 UCITS ETF		
- Futures contracts	$	(105)
iShares Developed Markets Property Yield UCITS ETF		
- Futures contracts	$	(546)
iShares Dow Jones Global Sustainability Screened UCITS ETF		
- Futures contracts	$	(38)
iShares EM Infrastructure UCITS ETF		
- Futures contracts	$	(25)
iShares EURO STOXX 50 ex-Financials UCITS ETF		
- Futures contracts	€	(10)
iShares EURO STOXX 50 UCITS ETF		
- Futures contracts	€	(962)
iShares FTSE MIB UCITS ETF EUR (Dist)		
- Futures contracts	€	(54)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

d) Liquidity risk (continued)

Exposure to liquidity risk (continued)

As at 31 October 2018 (continued)

Fund Name	Currency	1-3 Months '000
iShares Global Clean Energy UCITS ETF		
- Futures contracts	$	(57)
iShares Global Infrastructure UCITS ETF		
- Futures contracts	$	(133)
iShares Global Timber & Forestry UCITS ETF		
- Futures contracts	$	(39)
iShares Global Water UCITS ETF		
- Futures contracts	$	(102)
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)		
- Forward currency contracts	€	(2)
- Futures contracts	€	(68)
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF		
- Futures contracts	$	(32)
iShares MSCI EM Latin America UCITS ETF		
- Futures contracts	$	(129)
iShares MSCI Europe SRI UCITS ETF		
- Futures contracts	$	(24)
iShares MSCI Europe UCITS ETF EUR (Dist)		
- Futures contracts	€	(316)
iShares MSCI USA Quality Dividend UCITS ETF		
- Futures contracts	$	(76)
iShares MSCI World Quality Dividend UCITS ETF		
- Futures contracts	$	(2)
iShares STOXX Europe 50 UCITS ETF		
- Futures contracts	€	(103)
iShares UK Property UCITS ETF		
- Futures contracts	£	(183)
iShares US Property Yield UCITS ETF		
- Futures contracts	$	(18)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

d) Liquidity risk (continued)

Management of liquidity risk

Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands.

To manage this risk, if redemption requests on any dealing day represent 10% or more of the shares in issue in respect of any Fund, the Manager may, in its discretion, refuse to redeem any shares representing in excess of 10% of the NAV of the Fund (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 Fund's liquidity risk is managed on a daily basis by the Investment Manager in accordance with established policies and procedures in place. The portfolio managers review daily forward looking cash reports which project cash obligations. These reports allow them to manage their cash obligations.

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 year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (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 Investment Manager. The Investment Manager considers observable inputs to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

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

The tables below and overleaf are an analysis of the Funds' financial assets and financial liabilities measured at fair value as at 31 October 2018:

31 October 2018

	Level 1	Level 2	Level 3	Total
iShares $ Floating Rate Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,849,004	-	1,849,004
- Forward currency contracts	-	87	-	87
Total	**-**	**1,849,091**	**-**	**1,849,091**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(1,691)	-	(1,691)
Total	**-**	**(1,691)**	**-**	**(1,691)**
iShares $ High Yield Corp Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	3,505,424	-	3,505,424
- Forward currency contracts	-	1,257	-	1,257
Total	**-**	**3,506,681**	**-**	**3,506,681**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(4,281)	-	(4,281)
Total	**-**	**(4,281)**	**-**	**(4,281)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares $ TIPS 0-5 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	853,614	-	853,614
- Forward currency contracts*	-	-	-	-
Total	**-**	**853,614**	**-**	**853,614**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(206)	-	(206)
Total	**-**	**(206)**	**-**	**(206)**
iShares $ TIPS UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,928,175	-	1,928,175
- Forward currency contracts	-	60	-	60
Total	**-**	**1,928,235**	**-**	**1,928,235**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(989)	-	(989)
Total	**-**	**(989)**	**-**	**(989)**
iShares $ Treasury Bond 7-10yr UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	3,066,942	-	3,066,942
Total	**-**	**3,066,942**	**-**	**3,066,942**
iShares € Corp Bond SRI 0-3yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	557,236	-	557,236
Total	**-**	**557,236**	**-**	**557,236**
iShares € Govt Bond 3-5yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	2,316,479	-	2,316,479
Total	**-**	**2,316,479**	**-**	**2,316,479**

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares € Govt Bond 7-10yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	388,571	-	388,571
Total	**-**	**388,571**	**-**	**388,571**
iShares € Govt Bond 15-30yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	231,217	-	231,217
Total	**-**	**231,217**	**-**	**231,217**
iShares £ Index-Linked Gilts UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Bonds	-	826,897	-	826,897
Total	**-**	**826,897**	**-**	**826,897**
iShares Asia Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities*	304,641	-	-	304,641
- Futures contracts	1	-	-	1
Total	**304,642**	**-**	**-**	**304,642**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(16)	-	-	(16)
Total	**(16)**	**-**	**-**	**(16)**
iShares BRIC 50 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	248,629	-	-	248,629
Total	**248,629**	**-**	**-**	**248,629**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(105)	-	-	(105)
Total	**(105)**	**-**	**-**	**(105)**
iShares Core UK Gilts UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,479,204	-	1,479,204
Total	**-**	**1,479,204**	**-**	**1,479,204**

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares Developed Markets Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities*	2,722,407	-	-	2,722,407
- Rights*	-	-	-	-
- Forward currency contracts	-	36	-	36
Total	**2,722,407**	**36**	**-**	**2,722,443**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(612)	-	(612)
- Futures contracts	(546)	-	-	(546)
Total	**(546)**	**(612)**	**-**	**(1,158)**
iShares Dow Jones Global Sustainability Screened UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	159,013	-	-	159,013
- Rights	7	-	-	7
Total	**159,020**	**-**	**-**	**159,020**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(38)	-	-	(38)
Total	**(38)**	**-**	**-**	**(38)**
iShares EM Infrastructure UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	46,339	-	-	46,339
Total	**46,339**	**-**	**-**	**46,339**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(25)	-	-	(25)
Total	**(25)**	**-**	**-**	**(25)**
iShares EURO STOXX 50 ex-Financials UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	38,016	-	-	38,016
Total	**38,016**	**-**	**-**	**38,016**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(10)	-	-	(10)
Total	**(10)**	**-**	**-**	**(10)**

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares EURO STOXX 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	4,228,464	-	-	4,228,464
- Rights	997	-	-	997
Total	**4,229,461**	**-**	**-**	**4,229,461**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(962)	-	-	(962)
Total	**(962)**	**-**	**-**	**(962)**
iShares FTSE MIB UCITS ETF EUR (Dist)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	155,452	-	-	155,452
Total	**155,452**	**-**	**-**	**155,452**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(54)	-	-	(54)
Total	**(54)**	**-**	**-**	**(54)**
iShares Global Clean Energy UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	92,144	-	-	92,144
Total	**92,144**	**-**	**-**	**92,144**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(57)	-	-	(57)
Total	**(57)**	**-**	**-**	**(57)**
iShares Global Infrastructure UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	574,154	-	-	574,154
Total	**574,154**	**-**	**-**	**574,154**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(133)	-	-	(133)
Total	**(133)**	**-**	**-**	**(133)**
iShares Global Timber & Forestry UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	86,647	-	-	86,647
Total	**86,647**	**-**	**-**	**86,647**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(39)	-	-	(39)
Total	**(39)**	**-**	**-**	**(39)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares Global Water UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	522,502	-	-	522,502
Total	**522,502**	**-**	**-**	**522,502**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(102)	-	-	(102)
Total	**(102)**	**-**	**-**	**(102)**
iShares J.P. Morgan $ EM Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	6,383,521	-	6,383,521
- Forward currency contracts	-	156	-	156
Total	**-**	**6,383,677**	**-**	**6,383,677**
Financial liabilities at fair value through profit or loss				
- Forwards currency contracts	-	(762)	-	(762)
Total	**-**	**(762)**	**-**	**(762)**
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	53,866	-	-	53,866
- Forward currency contracts	-	15	-	15
Total	**53,866**	**15**	**-**	**53,881**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(1,785)	-	(1,785)
- Futures contracts	(68)	-	-	(68)
Total	**(68)**	**(1,785)**	**-**	**(1,853)**
iShares Listed Private Equity UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities*	423,717	-	-	423,717
Total	**423,717**	**-**	**-**	**423,717**
Financial liabilities at fair value through profit or loss				
- Contracts for difference	-	(5,573)	-	(5,573)
Total	**-**	**(5,573)**	**-**	**(5,573)**

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	52,640	25	206	52,871
- Rights*	2	-	-	2
- Warrants*	-	-	-	-
Total	**52,642**	**25**	**206**	**52,873**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(32)	-	-	(32)
Total	**(32)**	**-**	**-**	**(32)**
iShares MSCI EM Islamic UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities*	41,424	-	-	41,424
Total	**41,424**	**-**	**-**	**41,424**
iShares MSCI EM Latin America UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	477,137	-	-	477,137
- Rights	10	-	-	10
Total	**477,147**	**-**	**-**	**477,147**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(129)	-	-	(129)
Total	**(129)**	**-**	**-**	**(129)**
iShares MSCI Europe Quality Dividend UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	9,317	-	-	9,317
- Futures contracts**	-	-	-	-
Total	**9,317**	**-**	**-**	**9,317**
iShares MSCI Europe SRI UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	332,504	-	-	332,504
- Futures contracts	2	-	-	2
Total	**332,506**	**-**	**-**	**332,506**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(24)	-	-	(24)
Total	**(24)**	**-**	**-**	**(24)**

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI Europe UCITS ETF EUR (Dist)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	4,256,228			4,256,228
- Rights	320	-	-	320
- Futures contracts	150	-	-	150
Total	**4,256,698**	**-**	**-**	**4,256,698**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(316)	-	-	(316)
Total	**(316)**	**-**	**-**	**(316)**
iShares MSCI Turkey UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	244,074	-	-	244,074
- Futures contracts	1	-	-	1
Total	**244,075**	**-**	**-**	**244,075**
iShares MSCI USA Islamic UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	59,160	-	-	59,160
Total	**59,160**	**-**	**-**	**59,160**
iShares MSCI USA Quality Dividend UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	351,221	-	-	351,221
Total	**351,221**	**-**	**-**	**351,221**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(76)	-	-	(76)
Total	**(76)**	**-**	**-**	**(76)**
iShares MSCI World Islamic UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	132,229	-	-	132,229
Total	**132,229**	**-**	**-**	**132,229**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI World Quality Dividend UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	22,832	-	-	22,832
Total	**22,832**	**-**	**-**	**22,832**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2)	-	-	(2)
Total	**(2)**	**-**	**-**	**(2)**
iShares STOXX Europe 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	604,638	-	-	604,638
- Rights	95	-	-	95
Total	**604,733**	**-**	**-**	**604,733**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(103)	-	-	(103)
Total	**(103)**	**-**	**-**	**(103)**
iShares UK Property UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Equities	647,931	-	-	647,931
Total	**647,931**	**-**	**-**	**647,931**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(183)	-	-	(183)
Total	**(183)**	**-**	**-**	**(183)**
iShares US Aggregate Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,299,340	-	1,299,340
- Forward currency contracts	-	7	-	7
Total	**-**	**1,299,347**	**-**	**1,299,347**
Financial liabilities at fair value through profit or loss				
- Forwards currency contracts	-	(2,194)	-	(2,194)
Total	**-**	**(2,194)**	**-**	**(2,194)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2018 (continued)

	Level 1	Level 2	Level 3	Total
iShares US Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	636,331	-	-	636,331
Total	**636,331**	**-**	**-**	**636,331**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(18)	-	-	(18)
Total	**(18)**	**-**	**-**	**(18)**
iShares € Corp Bond SRI UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial liabilities at fair value through profit or loss				
- Bonds	-	58,243	-	58,243
Total	**-**	**58,243**	**-**	**58,243**
iShares € Floating Rate Bond UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial liabilities at fair value through profit or loss				
- Bonds	-	36,654	-	36,654
Total	**-**	**36,654**	**-**	**36,654**
iShares J.P. Morgan ESG $ EM Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial liabilities at fair value through profit or loss				
- Bonds	-	120,302	-	120,302
Total	**-**	**120,302**	**-**	**120,302**

The tables below and overleaf are an analysis of the Funds' financial assets and liabilities measured at fair value as at 31 October 2017:

31 October 2017

	Level 1	Level 2	Level 3	Total
iShares $ Floating Rate Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	70,336	-	70,336
Total	**-**	**70,336**	**-**	**70,336**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(33)	-	(33)
Total	**-**	**(33)**	**-**	**(33)**
iShares $ High Yield Corporate Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	4,182,458	-	4,182,458
Total	**-**	**4,182,458**	**-**	**4,182,458**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares $ TIPS 0-5 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	169,830	-	169,830
Total	**-**	**169,830**	**-**	**169,830**
iShares $ TIPS UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	2,334,005	-	2,334,005
Total	**-**	**2,334,005**	**-**	**2,334,005**
iShares $ Treasury Bond 7-10yr UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	2,085,322	-	2,085,322
Total	**-**	**2,085,322**	**-**	**2,085,322**
iShares € Corp Bond SRI 0-3yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	518,762	-	518,762
Total	-	**518,762**	-	**518,762**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(8)	-	-	(8)
Total	**(8)**	**-**	**-**	**(8)**
iShares € Govt Bond 3-5yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	2,086,560	-	2,086,560
Total	**-**	**2,086,560**	**-**	**2,086,560**
iShares € Govt Bond 7-10yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	357,863	-	357,863
Total	**-**	**357,863**	**-**	**357,863**
iShares € Govt Bond 15-30yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Bonds	-	341,503	-	341,503
Total	**-**	**341,503**	**-**	**341,503**
iShares £ Index-Linked Gilts UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Bonds	-	866,039	-	866,039
Total	**-**	**866,039**	**-**	**866,039**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares Asia Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities*	320,847	-	-	320,847
- Futures contracts	77	-	-	77
Total	**320,924**	**-**	**-**	**320,924**
Financial liabilities at fair value through profit or loss				
-Futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**
iShares BRIC 50 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	309,801	-	-	309,801
- Futures contracts	53	-	-	53
Total	**309,854**	**-**	**-**	**309,854**
iShares Core UK Gilts UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,647,036	-	1,647,036
Total	**-**	**1,647,036**	**-**	**1,647,036**
iShares Developed Markets Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities*	3,346,853	-	-	3,346,853
- Futures contracts	112	-	-	112
Total	**3,346,965**	**-**	**-**	**3,346,965**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(78)	-	-	(78)
Total	**(78)**	**-**	**-**	**(78)**
iShares Dow Jones Global Sustainability Screened UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	130,834	-	-	130,834
- Rights	8	-	-	8
- Futures contracts	9	-	-	9
Total	**130,851**	**-**	**-**	**130,851**

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares EM Infrastructure UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	98,358	-	-	98,358
- Futures contracts	10	-	-	10
Total	**98,368**	**-**	**-**	**98,368**
iShares EURO STOXX 50 ex-Financials UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	61,057	-	-	61,057
- Futures contracts	10	-	-	10
Total	**61,067**	**-**	**-**	**61,067**
iShares EURO STOXX 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	5,597,594	-	-	5,597,594
- Rights	1,468	-	-	1,468
- Futures contracts	1,190	-	-	1,190
Total	**5,600,252**	**-**	**-**	**5,600,252**
iShares FTSE MIB UCITS ETF EUR (Dist)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	405,823	-	-	405,823
- Futures contracts	56	-	-	56
Total	**405,879**	**-**	**-**	**405,879**
iShares Global Clean Energy UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	131,760	-	-	131,760
- Futures contracts	48	-	-	48
Total	**131,808**	**-**	**-**	**131,808**
iShares Global Infrastructure UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	872,593	-	-	872,593
- Futures contracts	87	-	-	87
Total	**872,680**	**-**	**-**	**872,680**
iShares Global Timber & Forestry UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	125,543	-	-	125,543
- Futures contracts	7	-	-	7
Total	**125,550**	**-**	**-**	**125,550**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares Global Water UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	615,910	-	-	615,910
- Futures contracts	16	-	-	16
Total	**615,926**	**-**	**-**	**615,926**
iShares J.P. Morgan $ EM Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	8,131,550	-	8,131,550
Total	**-**	**8,131,550**	**-**	**8,131,550**
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	32,995	-	-	32,995
- Futures contracts	36	-	-	36
Total	**33,031**	**-**	**-**	**33,031**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(184)	-	(184)
Total	**-**	**(184)**	**-**	**(184)**
iShares Listed Private Equity UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	365,922	-	-	365,922
- Contracts for difference	-	388	-	388
Total	**365,922**	**388**	**-**	**366,310**
Financial liabilities at fair value through profit or loss				
- Contracts for difference	-	(1,515)	-	(1,515)
Total	**-**	**(1,515)**	**-**	**(1,515)**
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	67,380	96	376	67,852
- Rights	17	-	-	17
- Warrants*	13	-	-	13
- Futures contracts	13	-	-	13
Total	**67,423**	**96**	**376**	**67,895**
iShares MSCI EM Islamic UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities*	41,415	-	-	41,415
Total	**41,415**	**-**	**-**	**41,415**

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI EM Latin America UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	572,786	-	-	572,786
- Rights	38	-	-	38
- Futures contracts	21	-	-	21
Total	**572,845**	**-**	**-**	**572,845**
iShares MSCI Europe Quality Dividend UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	2,505	-	-	2,505
- Futures contracts	1	-	-	1
Total	**2,506**	**-**	**-**	**2,506**
iShares MSCI Europe SRI UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	360,050	-	-	360,050
- Rights	31	-	-	31
- Futures contracts	25	-	-	25
Total	**360,106**	**-**	**-**	**360,106**
iShares MSCI Europe UCITS ETF EUR (Dist)	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	5,312,863	-	-	5,312,863
- Rights	557	-	-	557
- Futures contracts	439	-	-	439
Total	**5,313,859**	**-**	**-**	**5,313,859**
iShares MSCI Turkey UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	221,596	-	-	221,596
- Futures contracts	6	-	-	6
Total	**221,602**	**-**	**-**	**221,602**
iShares MSCI USA Islamic UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	44,544	-	-	44,544
Total	**44,544**	**-**	**-**	**44,544**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

4. FINANCIAL INSTRUMENT AND RISKS (continued)

e) Valuation of financial instruments (continued)

31 October 2017 (continued)

	Level 1	Level 2	Level 3	Total
iShares MSCI USA Quality Dividend UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	383,367	-	-	383,367
- Futures contracts	103	-	-	103
Total	**383,470**	**-**	**-**	**383,470**
iShares MSCI World Islamic UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	128,223	-	-	128,223
Total	**128,223**	**-**	**-**	**128,223**
iShares MSCI World Quality Dividend UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	7,847	-	-	7,847
Total	**7,847**	**-**	**-**	**7,847**
iShares STOXX Europe 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**
Financial assets at fair value through profit or loss				
- Equities	908,808	-	-	908,808
- Rights	158	-	-	158
- Futures contracts	241	-	-	241
Total	**909,207**	**-**	**-**	**909,207**
iShares UK Property UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**
Financial assets at fair value through profit or loss				
- Equities	825,784	-	-	825,784
- Futures contracts	163	-	-	163
Total	**825,947**	**-**	**-**	**825,947**
iShares US Aggregate Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Bonds	-	938,914	-	938,914
Total	**-**	**938,914**	**-**	**938,914**
iShares US Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss				
- Equities	807,631	-	-	807,631
Total	**807,631**	**-**	**-**	**807,631**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

5. NET GAINS/(LOSSES) ON FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	Company Total		iShares $ Floating Rate Bond UCITS ETF		iShares $ High Yield Corp Bond UCITS ETF		iShares $ TIPS 0-5 UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(2,697,360)	2,564,468	(1,801)	48	(194,669)	58,766	(15,471)	(224)
Net (losses)/gains on forward currency contracts	(12,186)	3,723	(1,572)	(33)	(3,057)	-	(661)	-
Net (losses)/gains on futures contracts	(6,236)	20,308	-	-	-	-	-	-
Net gains on CFDs	9,046	29,662	-	-	-	-	-	-
Net (losses)/gains on foreign currency transactions	(9,927)	398	(2,821)	(5)	(4,309)	9	(9)	-
	(2,716,663)	**2,618,559**	**(6,194)**	**10**	**(202,035)**	**58,775**	**(16,141)**	**(224)**

	iShares $ TIPS UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF		iShares € Corp Bond SRI 0-3yr UCITS ETF		iShares € Govt Bond 3-5yr UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(96,348)	(73,267)	(134,462)	(81,572)	(2,854)	689	(21,113)	23,024
Net losses on forward currency contracts	(2,845)	-	-	-	-	-	-	-
Net gains on futures contracts	-	-	-	-	6	(49)	-	-
Net (losses)/gains on foreign currency transactions	(83)	10	13	8	-	-	(2)	6
	(99,276)	**(73,257)**	**(134,449)**	**(81,564)**	**(2,848)**	**640**	**(21,115)**	**23,030**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

5. NET GAINS/(LOSSES) ON FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	iShares € Govt Bond 7-10yr UCITS ETF		iShares € Govt Bond 15-30yr UCITS ETF		iShares £ Index-Linked Gilts UCITS ETF		iShares Asia Property Yield UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(7,198)	(4,320)	(5,602)	(20,881)	9,717	(35,376)	(18,548)	5,881
Net (losses)/gains on futures contracts	-	-	-	-	-	-	(122)	473
Net (losses)/gains on foreign currency transactions	(1)	2	-	1	-	-	(17)	(114)
	(7,199)	**(4,318)**	**(5,602)**	**(20,880)**	**9,717**	**(35,376)**	**(18,687)**	**6,240**

	iShares BRIC 50 UCITS ETF		iShares Core UK Gilts UCITS ETF		iShares Developed Markets Property Yield UCITS ETF		iShares Dow Jones Global Sustainability Screened UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(18,064)	58,612	(1,627)	(13,302)	(96,183)	78,115	(6,453)	22,049
Net (losses) on forwards currency contracts	-	-	-	-	(637)	-	-	-
Net (losses)/gains on futures contracts	(302)	440	-	-	(760)	2,579	(70)	176
Net (losses)/gains on foreign currency transactions	(3)	1	-	-	(1,454)	110	(23)	15
	(18,369)	**59,053**	**(1,627)**	**(13,302)**	**(99,034)**	**80,804**	**(6,546)**	**22,240**

	iShares EM Infrastructure UCITS ETF		iShares EURO STOXX 50 ex-Financials UCITS ETF		iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(20,660)	11,631	(4,777)	12,138	(644,444)	959,427	(28,938)	132,658
Net (losses)/gains on futures contracts	(70)	147	(23)	78	(3,066)	4,840	(230)	447
Net (losses)/gains on foreign currency transactions	(10)	(5)	-	1	122	64	(7)	10
	(20,740)	**11,773**	**(4,800)**	**12,217**	**(647,388)**	**964,331**	**(29,175)**	**133,115**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

5. NET GAINS/(LOSSES) ON FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	iShares Global Clean Energy UCITS ETF		iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(17,576)	7,666	(16,334)	71,620	(9,817)	30,271	(45,563)	92,542
Net (losses)/gains on futures contracts	(191)	227	222	957	38	72	134	534
Net (losses)/gains on foreign currency transactions	(15)	1	(238)	45	(14)	19	(8)	28
	(17,782)	**7,894**	**(16,350)**	**72,622**	**(9,793)**	**30,362**	**(45,437)**	**93,104**

	iShares J.P. Morgan $ EM Bond UCITS ETF		iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)		iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(755,117)	66,195	(1,768)	2,161	(47,148)	65,446	(12,367)	10,309
Net (losses)/gains on forward currency contracts	(596)	-	(2,466)	3,753	-	-	-	-
Net (losses)/gains on futures contracts	-	-	(60)	130	-	-	(87)	128
Net gains on CFDs	-	-	-	-	10,744	32,957	-	-
Net (losses)/gains on foreign currency transactions	(1,334)	8	(237)	(136)	(132)	224	(2)	(4)
	(757,047)	**66,203**	**(4,531)**	**5,908**	**(36,536)**	**98,627**	**(12,456)**	**10,433**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

5. NET GAINS/(LOSSES) ON FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF		iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe SRI UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(7,863)	7,958	(41,968)	58,171	(618)	24	(22,779)	29,549
Net (losses)/gains on futures contracts	-	-	(324)	720	(6)	(3)	(120)	215
Net (losses)/gains on foreign currency transactions	(14)	(19)	(190)	(18)	-	-	7	21
	(7,877)	**7,939**	**(42,482)**	**58,873**	**(624)**	**21**	**(22,892)**	**29,785**

	iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF		iShares MSCI USA Islamic UCITS ETF		iShares MSCI USA Quality Dividend UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(406,477)	837,191	(144,647)	28,647	1,902	4,936	23,946	59,954
Net (losses)/gains on futures contracts	(1,267)	5,664	(268)	171	-	-	151	479
Net gains/(losses) on foreign currency transactions	223	17	(188)	15	-	-	(1)	1
	(407,521)	**842,872**	**(145,103)**	**28,833**	**1,902**	**4,936**	**24,096**	**60,434**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

5. NET GAINS/(LOSSES) ON FINANCIAL ASSETS/LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

	iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF		iShares STOXX Europe 50 UCITS ETF		iShares UK Property UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(2,518)	19,265	(712)	282	(61,862)	98,261	(7,441)	36,318
Net (losses)/gains on futures contracts	-	-	(1)	(1)	(434)	1,101	550	1,023
Net gains/(losses) on foreign currency transactions	-	15	(5)	-	80	100	-	-
	(2,518)	**19,280**	**(718)**	**281**	**(62,216)**	**99,462**	**(6,891)**	**37,341**

	iShares US Aggregate Bond UCITS ETF		iShares US Property Yield UCITS ETF		iShares € Corp Bond SRI UCITS ETF*	iShares € Floating Rate Bond UCITS ETF*
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2018 €'000
Net (losses)/gains on investments in securities held at fair value through profit or loss	(54,158)	(24,989)	(33,542)	(13,063)	(291)	(61)
Net (losses)/gains on forwards currency contracts	(2,176)	-	-	-	-	-
Net (losses)/gains on futures contracts	-	-	(319)	355	-	-
Net (losses)/gains on foreign currency transactions	(1,149)	-	(4)	3	-	-
	(57,483)	**(24,989)**	**(33,865)**	**(12,705)**	**(291)**	**(61)**

	iShares J.P. Morgan ESG $ EM Bond UCITS ETF*
	31 Oct 2018 $'000
Net losses on investments in securities held at fair value through profit or loss	(2,716)
	(2,716)

* Fund launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

6. OPERATING EXPENSES

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

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

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

Management fees (inclusive of investment management fees):

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

Fund/Share Class†	TER (%) Currency hedged Fund/share classes	TER (%) Unhedged Fund/share classes
iShares $ Floating Rate Bond UCITS ETF - USD (Dist)	-	0.10
iShares $ Floating Rate Bond UCITS ETF - EUR Hedged (Dist)*	0.12	-
iShares $ Floating Rate Bond UCITS ETF - GBP Hedged (Dist)*	0.12	-
iShares $ Floating Rate Bond UCITS ETF - USD (Acc)	-	0.10
iShares $ Floating Rate Bond UCITS ETF - MXN Hedged (Acc)*	0.15	-
iShares $ High Yield Corp Bond UCITS ETF - USD (Dist)	-	0.50
iShares $ High Yield Corp Bond UCITS ETF - USD (Acc)	-	0.50
iShares $ High Yield Corp Bond UCITS ETF - EUR Hedged (Dist)*	0.55	-
iShares $ High Yield Corp Bond UCITS ETF - GBP Hedged (Dist)*	0.55	-
iShares $ High Yield Corp Bond UCITS ETF - MXN Hedged (Acc)*	0.55	-
iShares $ TIPS 0-5 UCITS ETF - USD (Dist)	-	0.10
iShares $ TIPS 0-5 UCITS ETF - GBP Hedged (Dist)*	0.12	-
iShares $ TIPS UCITS ETF - USD (Acc)	-	0.25
iShares $ TIPS UCITS ETF - GBP Hedged (Dist)*	0.27	-
iShares $ TIPS UCITS ETF - EUR Hedged (Acc)*	0.27	-
iShares $ Treasury Bond 7-10yr UCITS ETF	-	0.20
iShares € Corp Bond SRI 0-3yr UCITS ETF	-	0.25
iShares € Govt Bond 3-5yr UCITS ETF	-	0.20
iShares € Govt Bond 7-10yr UCITS ETF	-	0.20
iShares € Govt Bond 15-30yr UCITS ETF	-	0.20
iShares £ Index-Linked Gilts UCITS ETF	-	0.25
iShares Asia Property Yield UCITS ETF	-	0.59
iShares BRIC 50 UCITS ETF	-	0.74

† 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

6. 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 Core UK Gilts UCITS ETF	-	0.20
iShares Developed Markets Property Yield UCITS ETF - USD (Dist)	-	0.59
iShares Developed Markets Property Yield UCITS ETF - GBP Hedged (Dist)*	0.64	-
iShares Developed Markets Property Yield UCITS ETF - EUR Hedged (Acc)*	0.64	-
iShares Developed Markets Property Yield UCITS ETF - USD (Acc)	-	0.59
iShares Dow Jones Global Sustainability Screened UCITS ETF	-	0.60
iShares EM Infrastructure UCITS ETF	-	0.74
iShares EURO STOXX 50 ex-financials UCITS ETF - EUR (Acc)	-	0.20
iShares EURO STOXX 50 ex-financials UCITS ETF - EUR (Dist)	-	0.20
iShares EURO STOXX 50 UCITS ETF**	-	0.10
iShares FTSE MIB UCITS ETF EUR (Dist)	-	0.35
iShares Global Clean Energy UCITS ETF	-	0.65
iShares Global Infrastructure UCITS ETF	-	0.65
iShares Global Timber & Forestry UCITS ETF	-	0.65
iShares Global Water UCITS ETF	-	0.65
iShares J.P. Morgan $ EM Bond UCITS ETF - USD (Dist)	-	0.45
iShares J.P. Morgan $ EM Bond UCITS ETF - USD (Acc)	-	0.45
iShares J.P. Morgan $ EM Bond UCITS ETF - GBP Hedged (Dist)*	0.50	-
iShares J.P. Morgan $ EM Bond UCITS ETF - MXN Hedged (Acc)*	0.50	-
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	0.25	-
iShares Listed Private Equity UCITS ETF	-	0.75
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	-	0.74
iShares MSCI EM Islamic UCITS ETF	-	0.85
iShares MSCI EM Latin America UCITS ETF	-	0.74
iShares MSCI Europe Quality Dividend UCITS ETF	-	0.28
iShares MSCI Europe SRI UCITS ETF	-	0.30
iShares MSCI Europe UCITS ETF EUR (Dist)***	-	0.12
iShares MSCI Turkey UCITS ETF	-	0.74
iShares MSCI USA Islamic UCITS ETF	-	0.50
iShares MSCI USA Quality Dividend UCITS ETF	-	0.35
iShares MSCI World Islamic UCITS ETF	-	0.60
iShares MSCI World Quality Dividend UCITS ETF	-	0.38
iShares STOXX Europe 50 UCITS ETF	-	0.35
iShares UK Property UCITS ETF	-	0.40

† 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.
** During the financial year the TER of this Fund changed from 0.16% to 0.10%. The annualised TER for the year is 0.14%.
*** During the financial year the TER of this Fund changed from 0.35% to 0.12%. The annualised TER for the year is 0.26%.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

6. 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 US Aggregate Bond UCITS ETF - USD (Dist)	-	0.25
iShares US Aggregate Bond UCITS ETF - USD (Acc)	-	0.25
iShares US Aggregate Bond UCITS ETF - EUR Hedged (Acc)*	0.30	-
iShares US Aggregate Bond UCITS ETF - GBP Hedged (Dist)*	0.30	-
iShares US Property Yield UCITS ETF	-	0.40
iShares € Corp Bond SRI UCITS ETF**	-	0.18
iShares € Floating Rate Bond UCITS ETF**	-	0.10
iShares J.P. Morgan ESG $ EM Bond UCITS ETF - USD (Dist)**	-	0.45
iShares J.P. Morgan ESG $ EM Bond UCITS ETF - USD (Acc)**	-	0.45

† 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 Fund/Share class launched during the financial year, 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 year ended 31 October 2018

7. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS

The Company may declare and pay dividends on any distributing class of shares in the Company. In accordance with the prospectus and supplement, 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 year were as follows:

	Company Total		iShares $ Floating Rate Bond UCITS ETF		iShares $ High Yield Corp Bond UCITS ETF		iShares $ TIPS 0-5 UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
November	274,197	297,178	574	-	109,192	97,360	1,727	-
December	27,370	24,412	-	-	-	-	-	-
January	25,249	23,049	-	-	-	-	-	-
February	88,643	92,990	-	-	-	-	-	-
March	13,162	26,114	-	-	-	-	-	-
April	25,092	29,679	-	-	-	-	-	-
May	350,581	372,521	4,563	-	90,064	117,204	7,500	-
June	27,376	30,317	-	-	-	-	-	-
July	24,094	30,611	-	-	-	-	-	-
August	190,879	221,476	-	-	-	-	-	-
September	25,409	32,195	-	-	-	-	-	-
October	21,540	27,835	-	-	-	-	-	-
Distributions declared during the financial year	**1,093,592**	**1,208,377**	**5,137**	**-**	**199,256**	**214,564**	**9,227**	**-**
Equalisation income	(107,255)	(99,438)	(5,990)	(240)	(42,411)	(30,594)	(6,691)	(1,256)
Equalisation expense	134,129	80,177	1,843	13	60,619	17,303	3,031	275
Total	**1,120,466**	**1,189,116**	**990**	**(227)**	**217,464**	**201,273**	**5,567**	**(981)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

7. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares $ TIPS UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF		iShares € Corp Bond SRI 0-3yr UCITS ETF		iShares € Govt Bond 3-5yr UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
November	-	-	20,325	20,278	222	308	1,051	144
May	100	-	34,739	18,807	516	312	2,277	594
August	187	-	-	-	-	-	-	-
Distributions declared during the financial year	**287**	**-**	**55,064**	**39,085**	**738**	**620**	**3,328**	**738**
Equalisation income	(191)	-	(25,766)	(6,820)	(89)	(109)	(112)	(147)
Equalisation expense	21	-	17,134	7,707	80	2	229	65
Total	**117**	**-**	**46,432**	**39,972**	**729**	**513**	**3,445**	**656**

	iShares € Govt Bond 7-10yr UCITS ETF		iShares € Govt Bond 15-30yr UCITS ETF		iShares £ Index-Linked Gilts UCITS ETF		iShares Asia Property Yield UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000
November	1,379	2,147	2,388	2,815	7,257	2,810	2,338	2,197
February	-	-	-	-	-	-	3,207	2,280
May	1,333	1,439	1,930	2,198	8,717	4,174	3,208	2,762
August	-	-	-	-	-	-	2,822	2,688
Distributions declared during the financial year	**2,712**	**3,586**	**4,318**	**5,013**	**15,974**	**6,984**	**11,575**	**9,927**
Equalisation income	(534)	(311)	(717)	(609)	(595)	(566)	(557)	(381)
Equalisation expense	478	899	1,531	1,003	898	783	640	279
Total	**2,656**	**4,174**	**5,132**	**5,407**	**16,277**	**7,201**	**11,658**	**9,825**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

7. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares BRIC 50 UCITS ETF		iShares Core UK Gilts UCITS ETF		iShares Developed Markets Property Yield UCITS ETF		iShares EM Infrastructure UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
November	6,139	5,380	6,063	14,065	22,297	20,733	1,267	1,361
February	-	-	-	-	25,578	19,012	-	-
May	472	170	11,251	13,946	29,193	27,921	585	774
August	-	-	-	-	26,379	27,097	-	-
Distributions declared during the financial year	**6,611**	**5,550**	**17,314**	**28,011**	**103,447**	**94,763**	**1,852**	**2,135**
Equalisation income	(119)	(148)	(2,221)	(2,374)	(3,119)	(4,535)	(604)	(52)
Equalisation expense	527	464	3,057	2,817	5,918	1,640	1,263	49
Total	**7,019**	**5,866**	**18,150**	**28,454**	**106,246**	**91,868**	**2,511**	**2,132**

	iShares EURO STOXX 50 ex-Financials UCITS ETF		iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)		iShares Global Clean Energy UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000
November	-	-	11,972	28,457	6,319	12,473	2,138	1,513
February	-	-	19,970	21,203	-	-	-	-
May	-	-	41,902	32,147	1,483	3,315	1,708	1,542
June	46	-	-	-	-	-	-	-
August	-	-	73,428	83,676	-	-	-	-
September	1	-	-	-	-	-	-	-
Distributions declared during the financial year	**47**	**-**	**147,272**	**165,483**	**7,802**	**15,788**	**3,846**	**3,055**
Equalisation income	(19)	-	(1,009)	(10,039)	(274)	(170)	(644)	(572)
Equalisation expense	5	-	10,159	11,730	1,468	2,625	782	558
Total	**33**	**-**	**156,422**	**167,174**	**8,996**	**18,243**	**3,984**	**3,041**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

7. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF		iShares J.P. Morgan $ EM Bond UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
November	4,888	2,876	714	487	4,097	4,080	30,279	24,317
December	-	-	-	-	-	-	32,507	27,124
January	-	-	-	-	-	-	29,988	25,610
February	4,530	4,299	-	-	-	-	20,071	25,952
March	-	-	-	-	-	-	15,633	29,015
April	-	-	-	-	-	-	29,802	32,976
May	4,975	4,182	1,659	907	3,715	4,584	26,269	31,126
June	-	-	-	-	-	-	32,460	33,685
July	-	-	-	-	-	-	28,617	34,012
August	5,617	7,984	-	-	-	-	27,715	21,011
September	-	-	-	-	-	-	30,177	35,772
October	-	-	-	-	-	-	25,583	30,927
Distributions declared during the financial year	**20,010**	**19,341**	**2,373**	**1,394**	**7,812**	**8,664**	**329,101**	**351,527**
Equalisation income	(1,027)	(1,643)	(673)	(165)	(627)	(503)	(15,546)	(27,393)
Equalisation expense	2,200	113	680	86	1,586	56	19,175	17,677
Total	**21,183**	**17,811**	**2,380**	**1,315**	**8,771**	**8,217**	**332,730**	**341,811**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

7. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF		iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
November	10,568	9,283	1,191	977	393	161	2,967	2,635
May	10,039	17,753	553	420	147	59	7,288	6,205
Distributions declared during the financial year	**20,607**	**27,036**	**1,744**	**1,397**	**540**	**220**	**10,255**	**8,840**
Equalisation income	(3,765)	(2,074)	(11)	-	(44)	(77)	(690)	(1,287)
Equalisation expense	2,168	3,176	52	-	-	24	542	251
Total	**19,010**	**28,138**	**1,785**	**1,397**	**496**	**167**	**10,107**	**7,804**

	iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF		iShares MSCI USA Islamic UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
November	18	-	18,945	23,615	642	561	343	305
February	-	-	11,231	13,197	-	-	-	-
May	190	-	49,058	56,204	4,303	3,432	368	246
August	-	-	45,981	59,397	-	-	-	-
Distributions declared during the financial year	**208**	**-**	**125,215**	**152,413**	**4,945**	**3,993**	**711**	**551**
Equalisation income	(200)	-	(1,436)	(3,837)	(3,882)	(618)	(175)	(71)
Equalisation expense	32	-	4,230	6,901	1,979	158	130	120
Total	**40**	**-**	**128,009**	**155,477**	**3,042**	**3,533**	**666**	**600**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

7. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares MSCI USA Quality Dividend UCITS ETF		iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF		iShares STOXX Europe 50 UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000
November	4,412	3,229	1,084	1,261	125	-	4,581	4,228
February	-	-	-	-	-	-	2,668	3,281
May	3,307	5,521	1,224	1,009	243	-	9,297	11,491
August	-	-	-	-	-	-	6,985	9,089
Distributions declared during the financial year	**7,719**	**8,750**	**2,308**	**2,270**	**368**	**-**	**23,531**	**28,089**
Equalisation income	(1,019)	(2,229)	(23)	(306)	(134)	-	(81)	(2,278)
Equalisation expense	904	828	38	320	-	-	1,330	743
Total	**7,604**	**7,349**	**2,323**	**2,284**	**234**	**-**	**24,780**	**26,554**

	iShares UK Property UCITS ETF		iShares US Aggregate Bond UCITS ETF		iShares US Property Yield UCITS ETF	
	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
November	6,330	6,265	9,475	13,246	6,415	6,023
February	3,969	3,933	-	-	6,336	4,897
May	7,161	8,262	9,735	10,074	5,724	5,911
August	6,257	8,576	-	-	5,462	7,301
Distributions declared during the financial year	**23,717**	**27,036**	**19,210**	**23,320**	**23,937**	**24,132**
Equalisation income	(105)	(853)	(2,536)	(2,837)	(1,906)	(2,405)
Equalisation expense	1,220	285	3,592	4,198	4,318	2,206
Total	**24,832**	**26,468**	**20,266**	**24,681**	**26,349**	**23,933**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

7. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares € Corp Bond SRI UCITS ETF*	iShares € Floating Rate Bond UCITS ETF*	iShares J.P. Morgan ESG $ EM Bond UCITS ETF*
	31 Oct 2018 €'000	31 Oct 2018 €'000	31 Oct 2018 $'000
Equalisation income	(2)	2	(2)
Equalisation expense	-	-	-
Total	**(2)**	**2**	**(2)**

* Fund launched during the financial year ended 31 October 2018.

8. TAXATION

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

	Company Total		iShares $ High Yield Corp Bond UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF		iShares Asia Property Yield UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Current tax								
Non-reclaimable overseas income withholding tax	(66,991)	(58,198)	(31)	(31)	-	(3)	(1,057)	(1,006)
Non-reclaimable overseas capital gains tax	(1,951)	(1,364)	-	-	-	-	-	-
Deferred tax			-					
Provision for overseas capital gains tax payable	(1,356)	(3,891)	-	-	-	-	-	-
Total tax	**(70,298)**	**(63,453)**	**(31)**	**(31)**	**-**	**(3)**	**(1,057)**	**(1,006)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

8. TAXATION (continued)

	iShares BRIC 50 UCITS ETF		iShares Developed Markets Property Yield UCITS ETF		iShares Dow Jones Global Sustainability Screened UCITS ETF		iShares EM Infrastructure UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Current tax								
Non-reclaimable overseas income withholding tax	(969)	(1,045)	(21,744)	(13,721)	(517)	(385)	(145)	(191)
Non-reclaimable overseas capital gains tax	-	-	-	-	-	-	(5)	(5)
Deferred tax								
Provision for overseas capital gains tax payable	-	-	-	-	-	-	159	(159)
Total tax	**(969)**	**(1,045)**	**(21,744)**	**(13,721)**	**(517)**	**(385)**	**9**	**(355)**

	iShares EURO STOXX 50 ex-Financials UCITS ETF		iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)		iShares Global Clean Energy UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Current tax								
Non-reclaimable overseas income withholding tax	(109)	(136)	(8,021)	(5,959)	(1,219)	(2,216)	(229)	(491)
Total tax	**(109)**	**(136)**	**(8,021)**	**(5,959)**	**(1,219)**	**(2,216)**	**(229)**	**(491)**

	iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF		iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Current tax								
Non-reclaimable overseas income withholding tax	(3,883)	(2,946)	(391)	(220)	(1,537)	(1,424)	(161)	(80)
Non-reclaimable overseas capital gains tax	(9)	(9)	(457)	-	-	-	-	-
Deferred Tax								
Provision for overseas capital gains tax payable	-	-	222	(222)	-	-	-	-
Total tax	**(3,892)**	**(2,955)**	**(626)**	**(442)**	**(1,537)**	**(1,424)**	**(161)**	**(80)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

8. TAXATION (continued)

	iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF		iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Current tax								
Non-reclaimable overseas income withholding tax	(2,987)	(3,333)	(207)	(164)	(167)	(77)	(2,206)	(1,800)
Non-reclaimable overseas capital gains tax	-	-	-	-	(10)	(32)	(1,836)	(1,501)
Deferred tax								
Provision for overseas capital gains tax payable	-	-	-	-	-	-	(1,992)	(3,942)
Total tax	**(2,987)**	**(3,333)**	**(207)**	**(164)**	**(177)**	**(109)**	**(6,034)**	**(7,243)**

	iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe SRI UCITS ETF		iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Current tax								
Non-reclaimable overseas income withholding tax	(10)	-	(1,042)	(399)	(11,864)	(12,924)	(1,139)	(811)
Total tax	**(10)**	**-**	**(1,042)**	**(399)**	**(11,864)**	**(12,924)**	**(1,139)**	**(811)**

	iShares MSCI USA Islamic UCITS ETF		iShares MSCI USA Quality Dividend UCITS ETF		iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Current tax								
Non-reclaimable overseas income withholding tax	(163)	(135)	(1,391)	(1,854)	(457)	(332)	(85)	(9)
Total tax	**(163)**	**(135)**	**(1,391)**	**(1,854)**	**(457)**	**(332)**	**(85)**	**(9)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

8. TAXATION (continued)

	iShares STOXX Europe 50 UCITS ETF		iShares UK Property UCITS ETF		iShares US Property Yield UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Current tax						
Non-reclaimable overseas income withholding tax	(2,690)	(1,980)	(3,085)	(3,309)	(6,285)	(4,110)
Total tax	**(2,690)**	**(1,980)**	**(3,085)**	**(3,309)**	**(6,285)**	**(4,110)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

8. TAXATION (continued)

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 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 102, 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 year ended 31 October 2018

9. 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

	Company Total		iShares $ Floating Rate Bond UCITS ETF USD (Dist)		iShares $ Floating Rate Bond UCITS ETF EUR Hedged (Dist)		iShares $ Floating Rate Bond UCITS ETF GBP Hedged (Dist)	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	1,459,879,474	1,292,397,946	14,249,500	-	566,942	-	5,000	-
Issued during the financial year	1,319,576,389	559,921,164	182,991,047	14,894,625	8,641,085	566,942	3,813,663	5,000
Redeemed during the financial year	(732,834,960)	(392,439,636)	(49,309,788)	(645,125)	(2,351,611)	-	(310,857)	-
Balance at the end of the financial year	**2,046,620,903**	**1,459,879,474**	**147,930,759**	**14,249,500**	**6,856,416**	**566,942**	**3,507,806**	**5,000**

	iShares $ Floating Rate Bond UCITS ETF USD (Acc)*	iShares $ Floating Rate Bond UCITS ETF MXN Hedged (Acc)*	iShares $ High Yield Corp Bond UCITS ETF USD (Dist)		iShares $ High Yield Corp Bond UCITS ETF USD (Acc)	
	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	-	-	40,437,804	32,102,964	8,393,350	-
Issued during the financial year	228,393,112	40,000	21,626,126	18,396,263	58,186,912	8,783,350
Redeemed during the financial year	(10,995,060)	-	(29,708,730)	(10,061,423)	(9,273,391)	(390,000)
Balance at the end of the financial year	**217,398,052**	**40,000**	**32,355,200**	**40,437,804**	**57,306,871**	**8,393,350**

	iShares $ High Yield Corp Bond UCITS ETF EUR Hedged (Dist)*	iShares $ High Yield Corp Bond UCITS ETF GBP Hedged (Dist)*	iShares $ High Yield Corp Bond UCITS ETF MXN Hedged (Acc)*	iShares $ TIPS 0-5 UCITS ETF USD (Dist)	
	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	-	-	-	34,000,000	-
Issued during the financial year	68,605,030	1,214,407	40,000	199,876,849	41,500,000
Redeemed during the financial year	(66,097,106)	(853,838)	-	(61,424,913)	(7,500,000)
Balance at the end of the financial year	**2,507,924**	**360,569**	**40,000**	**172,451,936**	**34,000,000**

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

9. SHARE CAPITAL (continued)

	iShares $ TIPS 0-5 UCITS ETF GBP Hedged (Dist)*	iShares $ TIPS UCITS ETF USD (Acc)		iShares $ TIPS UCITS ETF GBP Hedged (Dist)*	iShares $ TIPS UCITS ETF EUR Hedged (Acc)*
	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares
Balance at the beginning of financial year	-	11,519,993	17,219,993	-	-
Issued during the financial year	2,560,461	6,364,935	6,820,000	6,794,263	2,821,057
Redeemed during the financial year	(1,081,907)	(8,425,056)	(12,520,000)	(1,600,000)	(1,571,623)
Balance at the end of the financial year	**1,478,554**	**9,459,872**	**11,519,993**	**5,194,263**	**1,249,434**

	iShares $ Treasury Bond 7-10yr UCITS ETF		iShares € Corp Bond SRI 0-3yr UCITS ETF		iShares € Govt Bond 3-5yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	10,680,000	12,000,000	104,917,112	58,180,933	12,280,000	9,860,000	1,700,000	2,980,000
Issued during the financial year	19,100,000	6,000,000	32,331,856	47,536,179	4,300,000	5,200,000	1,300,000	860,000
Redeemed during the financial year	(13,180,000)	(7,320,000)	(24,118,185)	(800,000)	(2,820,000)	(2,780,000)	(1,120,000)	(2,140,000)
Balance at the end of the financial year	**16,600,000**	**10,680,000**	**113,130,783**	**104,917,112**	**13,760,000**	**12,280,000**	**1,880,000**	**1,700,000**

	iShares € Govt Bond 15-30yr UCITS ETF		iShares £ Index-Linked Gilts UCITS ETF		iShares Asia Property Yield UCITS ETF		iShares BRIC 50 UCITS ETF	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	1,500,000	1,780,000	49,000,000	54,500,000	12,100,000	11,800,000	10,300,000	12,100,000
Issued during the financial year	740,000	840,000	5,500,000	9,750,000	3,600,000	3,500,000	1,600,000	1,700,000
Redeemed during the financial year	(1,200,000)	(1,120,000)	(8,250,000)	(15,250,000)	(3,600,000)	(3,200,000)	(3,100,000)	(3,500,000)
Balance at the end of the financial year	**1,040,000**	**1,500,000**	**46,250,000**	**49,000,000**	**12,100,000**	**12,100,000**	**8,800,000**	**10,300,000**

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

9. SHARE CAPITAL (continued)

	iShares Core UK Gilts UCITS ETF		iShares Developed Markets Property Yield UCITS ETF USD (Dist)		iShares Developed Markets Property Yield UCITS ETF GBP Hedged (Dist)*	iShares Developed Markets Property Yield UCITS ETF EUR Hedged (Acc)*
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares
Balance at the beginning of financial year	127,250,000	121,000,000	132,800,000	114,600,000	-	-
Issued during the financial year	44,250,000	48,750,000	18,165,000	32,200,000	1,647,000	3,675,000
Redeemed during the financial year	(57,250,000)	(42,500,000)	(41,414,812)	(14,000,000)	(245,593)	(245,497)
Balance at the end of the financial year	**114,250,000**	**127,250,000**	**109,550,188**	**132,800,000**	**1,401,407**	**3,429,503**

	iShares Developed Markets Property Yield UCITS ETF USD (Acc)*	iShares Dow Jones Global Sustainability Screened UCITS ETF		iShares EM Infrastructure UCITS ETF		iShares EURO STOXX 50 ex-Financials UCITS ETF EUR (Acc)	
	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	-	3,400,000	4,000,000	4,100,000	3,700,000	1,700,000	2,600,000
Issued during the financial year	1,255,000	800,000	400,000	2,300,000	600,000	100,000	700,000
Redeemed during the financial year	(603,565)	-	(1,000,000)	(4,000,000)	(200,000)	(670,005)	(1,600,000)
Balance at the end of the financial year	**651,435**	**4,200,000**	**3,400,000**	**2,400,000**	**4,100,000**	**1,129,995**	**1,700,000**

	iShares EURO STOXX 50 ex-Financials UCITS ETF EUR (Dist)*	iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)		iShares Global Clean Energy UCITS ETF	
	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	-	150,900,000	155,600,000	29,400,000	46,900,000	24,600,000	21,100,000
Issued during the financial year	577,000	10,100,000	42,900,000	1,200,000	4,500,000	14,300,000	11,300,000
Redeemed during the financial year	(500,000)	(29,900,000)	(47,600,000)	(17,200,000)	(22,000,000)	(19,200,000)	(7,800,000)
Balance at the end of the financial year	**77,000**	**131,100,000**	**150,900,000**	**13,400,000**	**29,400,000**	**19,700,000**	**24,600,000**

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

9. SHARE CAPITAL (continued)

	iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF		iShares J.P. Morgan $ EM Bond UCITS ETF USD (Dist)	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	33,240,000	20,600,000	5,200,000	4,200,000	15,000,000	12,900,000	71,757,212	56,465,596
Issued during the financial year	7,680,000	14,080,000	3,900,000	2,400,000	2,700,000	2,700,000	38,083,591	59,112,351
Redeemed during the financial year	(18,560,000)	(1,440,000)	(5,500,000)	(1,400,000)	(3,900,000)	(600,000)	(49,342,158)	(43,820,735)
Balance at the end of the financial year	**22,360,000**	**33,240,000**	**3,600,000**	**5,200,000**	**13,800,000**	**15,000,000**	**60,498,645**	**71,757,212**

	iShares J.P. Morgan $ EM Bond UCITS ETF USD (Acc)		iShares J.P. Morgan $ EM Bond UCITS ETF GBP Hedged (Dist)*	iShares J.P. Morgan $ EM Bond UCITS ETF MXN Hedged (Acc)*	iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	15,425,360	-	-	-	6,000,000	4,000,000
Issued during the financial year	66,089,634	15,425,360	7,554,155	40,000	6,000,000	2,000,000
Redeemed during the financial year	(31,885,385)	-	(4,137,189)	-	(2,000,000)	-
Balance at the end of the financial year	**49,629,609**	**15,425,360**	**3,416,966**	**40,000**	**10,000,000**	**6,000,000**

	iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF		iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	22,000,000	21,200,000	2,200,000	2,200,000	2,200,000	1,600,000	31,300,000	22,800,000
Issued during the financial year	11,700,000	14,100,000	100,000	-	400,000	800,000	4,000,000	16,400,000
Redeemed during the financial year	(8,900,000)	(13,300,000)	(200,000)	-	-	(200,000)	(7,900,000)	(7,900,000)
Balance at the end of the financial year	**24,800,000**	**22,000,000**	**2,100,000**	**2,200,000**	**2,600,000**	**2,200,000**	**27,400,000**	**31,300,000**

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

9. SHARE CAPITAL (continued)

	iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe SRI UCITS ETF		iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	500,000	-	8,700,000	3,500,000	216,000,000	246,600,000	8,200,000	5,300,000
Issued during the financial year	2,000,000	500,000	4,000,000	5,500,000	13,400,000	31,000,000	18,600,000	6,100,000
Redeemed during the financial year	(500,000)	-	(4,300,000)	(300,000)	(38,400,000)	(61,600,000)	(10,400,000)	(3,200,000)
Balance at the end of the financial year	**2,000,000**	**500,000**	**8,400,000**	**8,700,000**	**191,000,000**	**216,000,000**	**16,400,000**	**8,200,000**

	iShares MSCI USA Islamic UCITS ETF		iShares MSCI USA Quality Dividend UCITS ETF		iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	1,100,000	1,200,000	11,900,000	5,500,000	4,000,000	4,600,000	1,500,000	-
Issued during the financial year	900,000	400,000	3,500,000	12,000,000	400,000	1,800,000	3,000,000	1,500,000
Redeemed during the financial year	(600,000)	(500,000)	(5,000,000)	(5,600,000)	(200,000)	(2,400,000)	-	-
Balance at the end of the financial year	**1,400,000**	**1,100,000**	**10,400,000**	**11,900,000**	**4,200,000**	**4,000,000**	**4,500,000**	**1,500,000**

	iShares STOXX Europe 50 UCITS ETF		iShares UK Property UCITS ETF		iShares US Aggregate Bond UCITS ETF USD (Dist)		iShares US Aggregate Bond UCITS ETF USD (Acc)	
	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares
Balance at the beginning of financial year	27,900,000	22,000,000	141,600,000	135,000,000	8,547,958	15,508,460	10,809,243	-
Issued during the financial year	300,000	8,800,000	6,000,000	20,600,000	4,060,831	3,757,320	81,665,887	14,843,774
Redeemed during the financial year	(7,900,000)	(2,900,000)	(34,400,000)	(14,000,000)	(4,741,671)	(10,717,822)	(5,479,127)	(4,034,531)
Balance at the end of the financial year	**20,300,000**	**27,900,000**	**113,200,000**	**141,600,000**	**7,867,118**	**8,547,958**	**86,996,003**	**10,809,243**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

9. SHARE CAPITAL (continued)

	iShares US Aggregate Bond UCITS ETF EUR Hedged (Acc)*	iShares US Aggregate Bond UCITS ETF GBP Hedged (Dist)*	iShares US Property Yield UCITS ETF		iShares € Corp Bond SRI UCITS ETF*
	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2017 No. of Shares	31 Oct 2018 No. of Shares
Balance at the beginning of financial year/period	-	-	29,000,000	25,200,000	-
Issued during the financial year/period	16,444,488	3,338,000	10,600,000	18,400,000	11,810,000
Redeemed during the financial year/period	(417,890)	-	(16,400,000)	(14,600,000)	-
Balance at the end of the financial year	**16,026,598**	**3,338,000**	**23,200,000**	**29,000,000**	**11,810,000**

	iShares € Floating Rate Bond UCITS ETF*	iShares J.P. Morgan ESG $ EM Bond UCITS ETF USD (Dist)*	iShares J.P. Morgan ESG $ EM Bond UCITS ETF USD (Acc)*
	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares	31 Oct 2018 No. of Shares
Balance at the beginning of financial year/period	-	-	-
Issued during the financial year/period	7,360,000	174,000	24,966,000
Redeemed during the financial year/period	-	-	(150,003)
Balance at the end of the financial year	**7,360,000**	**174,000**	**24,815,997**

* Fund/Share class launched during the financial year ended 31 October 2018.

Authorised

The authorised share capital of the Company is £40,000 divided into 40,000 subscriber shares of a par value of £1 each and 500 billion participating shares of no par value ("NPV").

Subscriber shares

There are 7 subscriber shares currently in issue which are held by the Manager and nominees of the Manager at 31 October 2018 and 31 October 2017. 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 year ended 31 October 2018

10. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

	iShares $ Floating Rate Bond UCITS ETF USD (Dist)	iShares $ Floating Rate Bond UCITS ETF EUR Hedged (Dist)	iShares $ Floating Rate Bond UCITS ETF GBP Hedged (Dist)	iShares $ Floating Rate Bond UCITS ETF USD (Acc)*	iShares $ Floating Rate Bond UCITS ETF MXN Hedged (Acc)*	iShares $ High Yield Corp Bond UCITS ETF USD (Dist)
Net asset value	**$'000**	**€'000**	**£'000**	**$'000**	**MXN**	**$'000**
As at 31 October 2018	749,940	33,779	17,515	1,103,930	203	3,293,207
As at 31 October 2017	71,672	2,835	25	-	-	4,312,119
As at 31 October 2016	-	-	-	-	-	3,369,374
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	147,930,759	6,856,416	3,507,806	217,398,052	40,000	32,355,200
As at 31 October 2017	14,249,500	566,942	5,000	-	-	40,437,804
As at 31 October 2016	-	-	-	-	-	32,102,964
Net asset value per share	**$**	**€**	**£**	**$**	**MXN**	**$**
As at 31 October 2018	5.07	4.93	4.99	5.08	5.08	101.78
As at 31 October 2017	5.03	5.00	5.00	-	-	106.64
As at 31 October 2016	-	-	-	-	-	104.96

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares $ High Yield Corp Bond UCITS ETF USD (Acc)	iShares $ High Yield Corp Bond UCITS ETF EUR Hedged (Dist)*	iShares $ High Yield Corp Bond UCITS ETF GBP Hedged (Dist)*	iShares $ High Yield Corp Bond UCITS ETF MXN Hedged (Acc)*	iShares $ TIPS 0-5 UCITS ETF USD (Dist)	iShares $ TIPS 0-5 UCITS ETF GBP Hedged (Dist)*
Net asset value	**$'000**	**€'000**	**£'000**	**MXN**	**$'000**	**£'000**
As at 31 October 2018	297,880	12,425	1,804	199	846,700	7,305
As at 31 October 2017	43,310	-	-	-	170,198	-
As at 31 October 2016	-	-	-	-	-	-
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	57,306,871	2,507,924	360,569	40,000	172,451,936	1,478,554
As at 31 October 2017	8,393,350	-	-	-	34,000,000	-
As at 31 October 2016	-	-	-	-	-	-
Net asset value per share	**$**	**€**	**£**	**MXN**	**$**	**£**
As at 31 October 2018	5.20	4.95	5.00	4.98	4.91	4.94
As at 31 October 2017	5.16	-	-	-	5.01	-
As at 31 October 2016	-	-	-	-	-	-

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares $ TIPS UCITS ETF USD (Acc)	iShares $ TIPS UCITS ETF GBP Hedged (Dist)*	iShares $ TIPS UCITS ETF EUR Hedged (Acc)*	iShares $ Treasury Bond 7-10yr UCITS ETF	iShares € Corp Bond SRI 0-3yr UCITS ETF	iShares € Govt Bond 3-5yr UCITS ETF
Net asset value	**$'000**	**£'000**	**€'000**	**$'000**	**€'000**	**€'000**
As at 31 October 2018	1,894,493	25,190	6,079	3,095,710	564,922	2,320,159
As at 31 October 2017	2,342,210	-	-	2,103,045	527,176	2,093,771
As at 31 October 2016	3,510,163	-	-	2,449,964	292,096	1,661,712
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	9,459,872	5,194,263	1,249,434	16,600,000	113,130,783	13,760,000
As at 31 October 2017	11,519,993	-	-	10,680,000	104,917,112	12,280,000
As at 31 October 2016	17,219,993	-	-	12,000,000	58,180,933	9,860,000
Net asset value per share	**$**	**£**	**€**	**$**	**€**	**€**
As at 31 October 2018	200.27	4.85	4.87	186.49	4.99	168.62
As at 31 October 2017	203.32	-	-	196.91	5.02	170.50
As at 31 October 2016	203.84	-	-	204.16	5.02	168.53

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares € Govt Bond 7-10yr UCITS ETF	iShares € Govt Bond 15-30yr UCITS ETF	iShares £ Index-Linked Gilts UCITS ETF	iShares Asia Property Yield UCITS ETF	iShares BRIC 50 UCITS ETF	iShares Core UK Gilts UCITS ETF
Net asset value	**€'000**	**€'000**	**£'000**	**$'000**	**$'000**	**£'000**
As at 31 October 2018	391,070	234,305	829,026	306,174	250,163	1,491,322
As at 31 October 2017	360,448	346,461	868,145	322,669	312,074	1,660,241
As at 31 October 2016	631,247	429,478	997,846	307,910	296,865	1,600,092
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	1,880,000	1,040,000	46,250,000	12,100,000	8,800,000	114,250,000
As at 31 October 2017	1,700,000	1,500,000	49,000,000	12,100,000	10,300,000	127,250,000
As at 31 October 2016	2,980,000	1,780,000	54,500,000	11,800,000	12,100,000	121,000,000
Net asset value per share	**€**	**€**	**£**	**$**	**$**	**£**
As at 31 October 2018	208.02	225.29	17.92	25.30	28.43	13.05
As at 31 October 2017	212.03	230.97	17.72	26.67	30.30	13.05
As at 31 October 2016	211.83	241.28	18.31	26.09	24.53	13.22

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares Developed Markets Property Yield UCITS ETF USD (Dist)	iShares Developed Markets Property Yield UCITS ETF GBP Hedged (Dist)*	iShares Developed Markets Property Yield UCITS ETF EUR Hedged (Acc)*	iShares Developed Markets Property Yield UCITS ETF USD (Acc)*	iShares Dow Jones Global Sustainability Screened UCITS ETF	iShares EURO STOXX 50 ex-Financials UCITS ETF EUR (Acc)
Net asset value	**$'000**	**£'000**	**€'000**	**$'000**	**$'000**	**€'000**
As at 31 October 2018	2,706,584	7,317	18,058	3,204	159,737	37,895
As at 31 October 2017	3,369,988	-	-	-	131,416	61,265
As at 31 October 2016	2,831,104	-	-	-	124,854	77,035
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	109,550,188	1,401,407	3,429,503	651,435	4,200,000	1,129,995
As at 31 October 2017	132,800,000	-	-	-	3,400,000	1,700,000
As at 31 October 2016	114,600,000	-	-	-	4,000,000	2,600,000
Net asset value per share	**$**	**£**	**€**	**$**	**$**	**€**
As at 31 October 2018	24.71	5.22	5.27	4.92	38.03	33.54
As at 31 October 2017	25.38	-	-	-	38.65	36.04
As at 31 October 2016	24.70	-	-	-	31.21	29.63

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares EURO STOXX 50 ex-Financials UCITS ETF EUR (Dist)*	iShares EURO STOXX 50 UCITS ETF	iShares FTSE MIB UCITS ETF EUR (Dist)	iShares Global Clean Energy UCITS ETF	iShares Global Infrastructure UCITS ETF	iShares Global Water UCITS ETF
Net asset value	**€'000**	**€'000**	**€'000**	**$'000**	**$'000**	**$'000**
As at 31 October 2018	374	4,255,139	155,951	92,977	577,663	524,105
As at 31 October 2017	-	5,624,331	407,610	133,530	876,346	616,549
As at 31 October 2016	-	4,832,679	492,706	108,623	496,279	442,407
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	77,000	131,100,000	13,400,000	19,700,000	22,360,000	13,800,000
As at 31 October 2017	-	150,900,000	29,400,000	24,600,000	33,240,000	15,000,000
As at 31 October 2016	-	155,600,000	46,900,000	21,100,000	20,600,000	12,900,000
Net asset value per share	**€**	**€**	**€**	**$**	**$**	**$**
As at 31 October 2018	4.86	32.46	11.64	4.72	25.83	37.98
As at 31 October 2017	-	37.27	13.86	5.43	26.36	41.10
As at 31 October 2016	-	31.06	10.51	5.15	24.09	34.30

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares J.P. Morgan $ EM Bond UCITS ETF USD (Dist)	iShares J.P. Morgan $ EM Bond UCITS ETF USD (Acc)	iShares J.P. Morgan $ EM Bond UCITS ETF GBP Hedged (Dist)*	iShares J.P. Morgan $ EM Bond UCITS ETF MXN Hedged (Acc)*	iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	iShares Listed Private Equity UCITS ETF
Net asset value	**$'000**	**$'000**	**£'000**	**MXN**	**€'000**	**$'000**
As at 31 October 2018	6,240,828	245,212	15,881	199	52,961	482,584
As at 31 October 2017	8,198,490	80,629	-	-	33,890	460,666
As at 31 October 2016	6,408,985	-	-	-	17,902	364,900
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	60,498,645	49,629,609	3,416,966	40,000	10,000,000	24,800,000
As at 31 October 2017	71,757,212	15,425,360	-	-	6,000,000	22,000,000
As at 31 October 2016	56,465,596	-	-	-	4,000,000	21,200,000
Net asset value per share	**$**	**$**	**£**	**MXN**	**€**	**$**
As at 31 October 2018	103.16	4.94	4.65	4.98	5.30	19.46
As at 31 October 2017	114.25	5.23	-	-	5.65	20.94
As at 31 October 2016	113.50	-	-	-	4.48	17.21

* Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	iShares MSCI EM Islamic UCITS ETF	iShares MSCI Europe Quality Dividend UCITS ETF	iShares MSCI Europe SRI UCITS ETF	iShares MSCI Europe UCITS ETF EUR (Dist)	iShares MSCI Turkey UCITS ETF
Net asset value	**$'000**	**$'000**	**€'000**	**€'000**	**€'000**	**$'000**
As at 31 October 2018	53,383	41,509	9,402	334,516	4,326,875	244,210
As at 31 October 2017	68,409	41,507	2,530	361,078	5,330,676	221,991
As at 31 October 2016	57,918	23,183	-	121,906	5,230,783	127,862
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	2,100,000	2,600,000	2,000,000	8,400,000	191,000,000	16,400,000
As at 31 October 2017	2,200,000	2,200,000	500,000	8,700,000	216,000,000	8,200,000
As at 31 October 2016	2,200,000	1,600,000	-	3,500,000	246,600,000	5,300,000
Net asset value per share	**$**	**$**	**€**	**€**	**€**	**$**
As at 31 October 2018	25.42	15.97	4.70	39.82	22.65	14.89
As at 31 October 2017	31.09	18.87	5.06	41.50	24.68	27.07
As at 31 October 2016	26.33	14.49	-	34.83	21.21	24.12

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares MSCI USA Islamic UCITS ETF	iShares MSCI USA Quality Dividend UCITS ETF	iShares MSCI World Islamic UCITS ETF	iShares MSCI World Quality Dividend UCITS ETF	iShares STOXX Europe 50 UCITS ETF	iShares UK Property UCITS ETF
Net asset value	**$'000**	**$'000**	**$'000**	**$'000**	**€'000**	**£'000**
As at 31 October 2018	59,244	352,507	132,441	22,965	609,696	655,431
As at 31 October 2017	44,624	386,793	128,568	7,861	915,157	833,627
As at 31 October 2016	43,308	155,356	127,117	-	629,595	752,644
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	1,400,000	10,400,000	4,200,000	4,500,000	20,300,000	113,200,000
As at 31 October 2017	1,100,000	11,900,000	4,000,000	1,500,000	27,900,000	141,600,000
As at 31 October 2016	1,200,000	5,500,000	4,600,000	-	22,000,000	135,000,000
Net asset value per share	**$**	**$**	**$**	**$**	**€**	**£**
As at 31 October 2018	42.32	33.89	31.53	5.10	30.03	5.79
As at 31 October 2017	40.57	32.50	32.14	5.24	32.80	5.89
As at 31 October 2016	36.09	28.25	27.63	-	28.62	5.58

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares US Aggregate Bond UCITS ETF USD (Dist)	iShares US Aggregate Bond UCITS ETF USD (Acc)	iShares US Aggregate Bond UCITS ETF EUR Hedged (Acc)*	iShares US Aggregate Bond UCITS ETF GBP Hedged (Dist)*	iShares US Property Yield UCITS ETF	iShares € Corp Bond SRI UCITS ETF*
Net asset value	**$'000**	**$'000**	**€'000**	**£'000**	**$'000**	**€'000**
As at 31 October 2018	790,075	431,573	78,108	16,369	638,588	58,936
As at 31 October 2017	898,934	54,920	-	-	809,894	-
As at 31 October 2016	1,649,943	-	-	-	708,795	-
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	7,867,118	86,996,003	16,026,598	3,338,000	23,200,000	11,810,000
As at 31 October 2017	8,547,958	10,809,243	-	-	29,000,000	-
As at 31 October 2016	15,508,460	-	-	-	25,200,000	-
Net asset value per share	**$**	**$**	**€**	**£**	**$**	**€**
As at 31 October 2018	100.43	4.96	4.87	4.90	27.53	4.99
As at 31 October 2017	105.16	5.08	-	-	27.93	-
As at 31 October 2016	106.39	-	-	-	28.13	-

* Share class launched during the financial year ended 31 October 2018.

	iShares € Floating Rate Bond UCITS ETF*	iShares J.P. Morgan ESG $ EM Bond UCITS ETF USD (Dist)*	iShares J.P. Morgan ESG $ EM Bond UCITS ETF USD (Acc)*
Net asset value	**€'000**	**$'000**	**$'000**
As at 31 October 2018	36,730	854	121,744
Shares in issue	**No. of Shares**	**No. of Shares**	**No. of Shares**
As at 31 October 2018	7,360,000	174,000	24,815,997
Net asset value per share	**€**	**$**	**$**
As at 31 October 2018	4.99	4.91	4.91

* Fund/Share class launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

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

	iShares EM Infrastructure UCITS ETF			iShares Global Timber & Forestry UCITS ETF			iShares MSCI EM Latin America UCITS ETF		
	31 October 2018 $'000	31 October 2017 $'000	31 October 2016 $'000	31 October 2018 $'000	31 October 2017 $'000	31 October 2016 $'000	31 October 2018 $'000	31 October 2017 $'000	31 October 2016 $'000
Net asset value									
Net asset value attributable to redeemable participating shareholders in accordance with FRS 102	46,900	98,821	79,473	87,550	133,277	78,205	467,382	564,353	382,495
Add: Provision for deferred tax payable	-	159	-	-	222	-	11,753	9,761	5,819
Net asset value attributable to redeemable participating shareholders in accordance with the prospectus	**46,900**	**98,980**	**79,473**	**87,550**	**133,499**	**78,205**	**479,135**	**574,114**	**388,314**
No. of Shares									
Shares in issue	2,400,000	4,100,000	3,700,000	3,600,000	5,200,000	4,200,000	27,400,000	31,300,000	22,800,000
Net asset value per share attributable to redeemable participating shareholders in accordance with FRS 102	19.54	24.10	21.48	24.32	25.63	18.62	17.06	18.03	16.78
Net asset value per share attributable to redeemable participating shareholders in accordance with the prospectus	**19.54**	**24.14**	**21.48**	**24.32**	**25.67**	**18.62**	**17.49**	**18.34**	**17.03**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

11. RECEIVABLES

	Company Total		iShares $ Floating Rate Bond UCITS ETF		iShares $ High Yield Corp Bond UCITS ETF		iShares $ TIPS 0-5 UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Sale of securities awaiting settlement	61,812	273,946	-	-	6,104	-	-	-
Subscription for shares awaiting settlement	261,557	38,408	26,386	-	73,123	-	-	-
Dividend income receivable	18,090	18,136	-	-	-	-	-	-
Interest income receivable	201,538	204,284	6,668	171	54,063	63,234	1,847	255
Securities lending income receivable	1,151	1,317	-	-	130	167	44	5
Tax reclaim receivable	20,395	21,224	-	-	-	-	-	-
Other receivables	15	1	-	-	-	-	-	-
	564,558	**557,316**	**33,054**	**171**	**133,420**	**63,401**	**1,891**	**260**

	iShares $ TIPS UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF		iShares € Corp Bond SRI 0-3yr UCITS ETF		iShares € Govt Bond 3-5yr UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Sale of securities awaiting settlement	-	-	-	-	-	-	-	250,854
Subscription for shares awaiting settlement	-	-	37,429	-	-	-	-	-
Interest income receivable	5,747	4,512	26,895	15,839	7,524	7,789	1,565	3,727
Securities lending income receivable	132	259	216	218	-	-	17	74
	5,879	**4,771**	**64,540**	**16,057**	**7,524**	**7,789**	**1,582**	**254,655**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

11. RECEIVABLES (continued)

	iShares € Govt Bond 7-10yr UCITS ETF		iShares € Govt Bond 15-30yr UCITS ETF		iShares £ Index-Linked Gilts UCITS ETF		iShares Asia Property Yield UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Sale of securities awaiting settlement	-	-	-	4,578	-	-	3,425	1
Subscription for shares awaiting settlement	-	8,471	-	-	-	-	-	-
Dividend income receivable	-	-	-	-	-	-	1,182	981
Interest income receivable	1,540	1,726	2,292	3,284	1,421	1,495	-	-
Securities lending income receivable	12	22	8	7	2	4	7	5
Other receivables	-	-	-	-	-	-	9	-
	1,552	**10,219**	**2,300**	**7,869**	**1,423**	**1,499**	**4,623**	**987**

	iShares BRIC 50 UCITS ETF		iShares Core UK Gilts UCITS ETF		iShares Developed Markets Property Yield UCITS ETF		iShares Dow Jones Global Sustainability Screened UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Sale of securities awaiting settlement	-	-	-	-	11,677	2	133	-
Dividend income receivable	670	335	-	-	4,431	4,590	244	184
Interest income receivable	-	-	11,246	12,585	-	62	-	-
Securities lending income receivable	13	10	43	59	53	1,170	-	47
Tax reclaim receivable	-	-	-	-	1,224	-	55	-
Other receivables	-	-	-	-	8	-	-	-
	683	**345**	**11,289**	**12,644**	**17,393**	**5,824**	**432**	**231**

	iShares EM Infrastructure UCITS ETF		iShares EURO STOXX 50 ex-Financials UCITS ETF		iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Sale of securities awaiting settlement	23	-	-	-	-	-	-	-
Subscription for shares awaiting settlement	-	-	-	-	137,355	-	-	-
Dividend income receivable	262	300	7	16	634	1,033	-	-
Securities lending income receivable	2	2	1	1	69	15	5	8
Tax reclaim receivable	-	-	85	96	9,728	10,188	-	-
	287	**302**	**93**	**113**	**147,786**	**11,236**	**5**	**8**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

11. RECEIVABLES (continued)

	iShares Global Clean Energy UCITS ETF		iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Sale of securities awaiting settlement	-	-	51	1	-	-	891	-
Subscription for shares awaiting settlement	-	-	-	-	-	7,668	3,784	-
Dividend income receivable	508	283	717	1,001	447	101	383	364
Securities lending income receivable	25	63	13	21	1	1	9	14
Tax reclaim receivable	141	130	198	223	-	-	2	2
	674	**476**	**979**	**1,246**	**448**	**7,770**	**5,069**	**380**

	iShares J.P. Morgan $ EM Bond UCITS ETF		iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)		iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Sale of securities awaiting settlement	25,465	8,830	636	496	-	-	8	118
Subscription for shares awaiting settlement	-	17,143	-	-	-	-	-	-
Dividend income receivable	-	-	342	220	745	480	57	78
Interest income receivable	90,885	108,365	-	-	63	1,115	-	-
Securities lending income receivable	149	138	2	-	24	40	51	61
Tax reclaim receivable	-	-	-	-	93	78	-	-
Other receivables	-	-	-	1	-	-	-	-
	116,499	**134,476**	**980**	**717**	**925**	**1,713**	**116**	**257**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

11. RECEIVABLES (continued)

	iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF		iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe SRI UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Sale of securities awaiting settlement	-	2	-	23	17	-	-	-
Dividend income receivable	86	36	741	856	15	1	322	360
Tax reclaim receivable	1	1	-	-	4	-	307	204
	87	**39**	**741**	**879**	**36**	**1**	**629**	**564**

	iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF		iShares MSCI USA Islamic UCITS ETF		iShares MSCI USA Quality Dividend UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Sale of securities awaiting settlement	632	40	-	-	-	-	-	-
Dividend income receivable	3,629	4,432	7	70	42	29	399	420
Interest income receivable	-	-	1		-	-	-	-
Securities lending income receivable	74	87	39	24	-	-	1	1
Tax reclaim receivable	5,126	5,093	-	-	-	-	-	-
	9,461	**9,652**	**47**	**94**	**42**	**29**	**400**	**421**

	iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF		iShares STOXX Europe 50 UCITS ETF		iShares UK Property UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000
Sale of securities awaiting settlement	-	-	36	-	-	-	-	-
Dividend income receivable	154	143	46	10	538	421	2,087	2,366
Securities lending income receivable	-	-	-	-	12	13	67	50
Tax reclaim receivable	36	28	3	-	934	905	2,362	2,892
	190	**171**	**85**	**10**	**1,484**	**1,339**	**4,516**	**5,308**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

11. RECEIVABLES (continued)

	iShares US Aggregate Bond UCITS ETF		iShares US Property Yield UCITS ETF		iShares € Corp Bond SRI UCITS ETF*	iShares € Floating Rate Bond UCITS ETF*
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2018 €'000
Sale of securities awaiting settlement	14,837	6,509	5,927	5,456	-	-
Subscription for shares awaiting settlement	-	10,063	-	-	-	-
Dividend income receivable	-	-	492	591	-	-
Interest income receivable	9,104	6,114	-	-	590	10
Securities lending income receivable	18	12	7	17	-	-
	23,959	**22,698**	**6,426**	**6,064**	**590**	**10**

	iShares J.P. Morgan ESG $ EM Bond UCITS ETF*
	31 Oct 2018 $'000
Interest income receivable	1,566
	1,566

* Fund launched during the financial year ended 31 October 2018.

12. PAYABLES

	Company Total		iShares $ Floating Rate Bond UCITS ETF		iShares $ High Yield Corp Bond UCITS ETF		iShares $ TIPS 0-5 UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Purchase of securities awaiting settlement	(348,944)	(411,859)	(26,430)	(350)	(10,356)	(1,629)	-	-
Payable for fund shares repurchased	(128,293)	(18,033)	(3,553)	-	(72,939)	-	-	-
Interest payable	(24)	(19)	-	-	(2)	(1)	-	-
Management fees payable	(10,861)	(13,357)	(157)	(4)	(1,561)	(1,859)	(72)	(14)
Other payables	(62)	(1)	-	-	-	-	-	-
	(488,184)	**(443,269)**	**(30,140)**	**(354)**	**(84,858)**	**(3,489)**	**(72)**	**(14)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

12. PAYABLES (continued)

	iShares $ TIPS UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF		iShares € Corp Bond SRI 0-3yr UCITS ETF		iShares € Govt Bond 3-5yr UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Purchase of securities awaiting settlement	-	-	(37,402)	-	-	-	-	(250,126)
Management fees payable	(420)	(500)	(515)	(351)	(120)	(109)	(374)	(357)
	(420)	**(500)**	**(37,917)**	**(351)**	**(120)**	**(109)**	**(374)**	**(250,483)**

	iShares € Govt Bond 7-10yr UCITS ETF		iShares € Govt Bond 15-30yr UCITS ETF		iShares £ Index-Linked Gilts UCITS ETF		iShares Asia Property Yield UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Purchase of securities awaiting settlement	-	(8,450)	-	-	-	-	-	-
Payable for fund shares repurchased	-	-	-	(4,600)	-	-	(7,664)	-
Management fees payable	(64)	(60)	(40)	(57)	(173)	(185)	(163)	(162)
	(64)	**(8,510)**	**(40)**	**(4,657)**	**(173)**	**(185)**	**(7,827)**	**(162)**

	iShares BRIC 50 UCITS ETF		iShares Core UK Gilts UCITS ETF		iShares Developed Markets Property Yield UCITS ETF		iShares Dow Jones Global Sustainability Screened UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 £'000	31 Oct 2017 £'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Purchase of securities awaiting settlement	-	-	-	-	-	-	(115)	-
Payable for fund shares repurchased	-	-	-	-	(29,801)	-	-	-
Interest payable	-	-	-	-	-	(1)	-	-
Management fees payable	(161)	(197)	(251)	(279)	(1,421)	(1,698)	(84)	(67)
	(161)	**(197)**	**(251)**	**(279)**	**(31,222)**	**(1,699)**	**(199)**	**(67)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

12. PAYABLES (continued)

	iShares EM Infrastructure UCITS ETF		iShares EURO STOXX 50 ex-Financials UCITS ETF		iShares EURO STOXX 50 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Dist)	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Purchase of securities awaiting settlement	-	-	-	-	(137,215)	-	-	-
Interest payable	-	(2)	-	-	(6)	(6)	-	(1)
Management fees payable	(31)	(63)	(7)	(11)	(353)	(745)	(47)	(119)
	(31)	**(65)**	**(7)**	**(11)**	**(137,574)**	**(751)**	**(47)**	**(120)**

	iShares Global Clean Energy UCITS ETF		iShares Global Infrastructure UCITS ETF		iShares Global Timber & Forestry UCITS ETF		iShares Global Water UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Purchase of securities awaiting settlement	-	-	(51)	(37)	-	-	(4,523)	-
Interest payable	-	-	-	-	-	(1)	(1)	(1)
Management fees payable	(53)	(73)	(353)	(479)	(54)	(67)	(297)	(335)
Other payables	-	-	-	-	(1)	(1)	(1)	-
	(53)	**(73)**	**(404)**	**(516)**	**(55)**	**(69)**	**(4,822)**	**(336)**

	iShares J.P. Morgan $ EM Bond UCITS ETF		iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)		iShares Listed Private Equity UCITS ETF		iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Purchase of securities awaiting settlement	(3,025)	(66,804)	(353)	(369)	-	-	(4)	(263)
Payable for fund shares repurchased	(25,821)	-	-	-	-	-	-	-
Interest payable	-	-	(1)	-	-	-	-	-
Management fees payable	(2,581)	(3,185)	(11)	(7)	(300)	(293)	(40)	(42)
Other payables	-	-	(14)	-	-	-	-	-
	(31,427)	**(69,989)**	**(379)**	**(376)**	**(300)**	**(293)**	**(44)**	**(305)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

12. PAYABLES (continued)

	iShares MSCI EM Islamic UCITS ETF		iShares MSCI EM Latin America UCITS ETF		iShares MSCI Europe Quality Dividend UCITS ETF		iShares MSCI Europe SRI UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 €'000	31 Oct 2017 €'000
Interest payable	-	-	-	-	-	-	(1)	(1)
Management fees payable	(31)	(29)	(302)	(376)	(2)	(1)	(83)	(91)
	(31)	**(29)**	**(302)**	**(376)**	**(2)**	**(1)**	**(84)**	**(92)**

	iShares MSCI Europe UCITS ETF EUR (Dist)		iShares MSCI Turkey UCITS ETF		iShares MSCI USA Islamic UCITS ETF		iShares MSCI USA Quality Dividend UCITS ETF	
	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000
Purchase of securities awaiting settlement	-	-	(2,975)	-	-	-	(6,771)	-
Interest payable	(11)	(4)	-	-	-	-	-	-
Management fees payable	(444)	(1,565)	(157)	(139)	(28)	(18)	(98)	(114)
Other payables	-	-	(53)	-	-	-	-	-
	(455)	**(1,569)**	**(3,185)**	**(139)**	**(28)**	**(18)**	**(6,869)**	**(114)**

	iShares MSCI World Islamic UCITS ETF		iShares MSCI World Quality Dividend UCITS ETF		iShares STOXX Europe 50 UCITS ETF		iShares UK Property UCITS ETF	
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2017 €'000	31 Oct 2018 £'000	31 Oct 2017 £'000
Purchase of securities awaiting settlement	-	-	(31)	-	-	-	-	-
Interest payable	-	-	-	-	(2)	(2)	-	-
Management fees payable	(69)	(63)	(8)	(3)	(184)	(269)	(223)	(288)
	(69)	**(63)**	**(39)**	**(3)**	**(186)**	**(271)**	**(223)**	**(288)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

12. PAYABLES (continued)

	iShares US Aggregate Bond UCITS ETF		iShares US Property Yield UCITS ETF		iShares € Corp Bond SRI UCITS ETF*	iShares € Floating Rate Bond UCITS ETF*
	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 $'000	31 Oct 2017 $'000	31 Oct 2018 €'000	31 Oct 2018 €'000
Purchase of securities awaiting settlement	(147,806)	(109,046)	-	-	-	-
Payable for fund shares repurchased	-	(10,063)	(5,578)	(5,585)	-	-
Management fees payable	(276)	(195)	(228)	(285)	(9)	(3)
	(148,082)	**(119,304)**	**(5,806)**	**(5,870)**	**(9)**	**(3)**

	iShares J.P. Morgan ESG $ EM Bond UCITS ETF*
	31 Oct 2018 $'000
Management fees payable	(46)
	(46)

* Fund launched during the financial year ended 31 October 2018.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

13. COMMITMENTS AND CONTINGENT LIABILITIES

There were no significant commitments or contingent liabilities at the financial years ended 31 October 2018 and 31 October 2017 other than those disclosed in the financial statements of the Funds.

14. EXCHANGE RATES

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

		31 October 2018	31 October 2017
EUR1=	CHF	1.1397	1.1612
	DKK	7.4608	7.4412
	GBP	0.8868	0.8773
	JPY	127.8703	132.3733
	KRW	1,291.1665	1,305.1516
	NOK	9.5232	9.5315
	SEK	10.3557	9.7527
	USD	1.1330	1.1650
GBP1=	CAD	1.6780	-
	EUR	1.1277	1.1399
	USD	1.2778	1.3280
USD1=	AED	3.6731	3.6727
	AUD	1.4109	1.3042
	BRL	3.7145	3.2714
	CAD	1.3133	1.2891
	CHF	1.0059	0.9968
	CLP	696.3750	635.8550
	CNY	6.9741	6.6274
	COP	3,221.4950	3,043.0050
	CZK	22.8984	22.0272
	DKK	6.5847	6.3876
	EGP	17.9350	17.6368
	EUR	0.8826	0.8584
	GBP	0.7826	0.7530
	HKD	7.8394	7.8018
	HUF	286.8497	267.3634
	IDR	15,202.5000	13,562.5000
	ILS	3.7222	3.5205
	INR	73.9450	64.7713
	JPY	112.8550	113.6300
	KRW	1,139.5500	1,120.3500
	KWD	0.3039	-
	MXN	20.2510	19.1303
	MYR	4.1845	4.2335
	NOK	8.4050	8.1819
	NZD	1.5314	1.4597
	PHP	53.5050	51.6250
	PKR	132.3750	105.3350
	PLN	3.8306	3.6389
	QAR	3.6416	3.6408
	RUB	65.7400	58.3457

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

14. EXCHANGE RATES (continued)

		31 October 2018	31 October 2017
USD1=	SEK	9.1397	8.3718
	SGD	1.3848	1.3624
	THB	33.1500	33.2200
	TRY	5.6033	3.7966
	TWD	30.9430	30.1595
	ZAR	14.7663	14.1413

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

		31 October 2018	31 October 2017
EUR1=	GBP	0.8840	0.8715
	USD	1.1877	1.1111

15. 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 year ended 31 October 2018:

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

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

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

Fees paid to the Manager during the financial year, the nature of these transactions and the balances outstanding at the financial year end are disclosed in note 6 and in note 12 respectively. Securities lending income earned by each Fund is disclosed in the income statement. There were no soft commissions arrangements entered into by the Investment Manager on behalf of the Company during the financial years ended 31 October 2018 and 31 October 2017.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

15. RELATED PARTY TRANSACTIONS (continued)

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

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

The Directors of the Company and the Manager who are also employees of the BlackRock Group are not entitled to receive Directors' fees. David Moroney and Jessica Irschick have been appointed as non-executive Director's effective 15 November 2017 and 20 November 2017 respectively

Holdings in other funds managed by BlackRock

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

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. 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 and supplement 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 $ High Yield Corp Bond UCITS ETF	
Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares $ TIPS 0-5 UCITS ETF	
Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares € Govt Bond 3-5yr UCITS ETF	
Institutional Cash Series Plc - Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares € Govt Bond 7-10yr UCITS ETF	
Institutional Cash Series Plc - Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares € Govt Bond 15-30yr UCITS ETF	
Institutional Cash Series Plc - Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares £ Index-Linked Gilts UCITS ETF	
Institutional Cash Series Plc - Institutional Sterling Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares Core UK Gilts UCITS ETF	
Institutional Cash Series Plc - Institutional Sterling Liquidity Fund	Annual expense capped at 0.03% of NAV

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

15. RELATED PARTY TRANSACTIONS (continued)

Holdings in other funds managed by BlackRock (continued)

Investments	Fee paid by Fund
iShares Listed Private Equity UCITS ETF	
Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares US Aggregate Bond UCITS ETF	
Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares € Corp Bond SRI UCITS ETF	
Institutional Cash Series Plc - Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares € Floating Rate Bond UCITS ETF	
Institutional Cash Series Plc - Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
iShares J.P. Morgan ESG $ EM Bond UCITS ETF	
Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments 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 October 2018

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

31 October 2017

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

15. RELATED PARTY TRANSACTIONS (continued)

Significant holdings (continued)

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

Fund
iShares $ Floating Rate Bond UCITS ETF
iShares $ High Yield Corp Bond UCITS ETF
iShares $ TIPS 0-5 UCITS ETF
iShares $ TIPS UCITS ETF
iShares $ Treasury Bond 7-10yr UCITS ETF
iShares € Corp Bond SRI 0-3yr UCITS ETF
iShares € Govt Bond 3-5yr UCITS ETF
iShares € Govt Bond 7-10yr UCITS ETF
iShares € Govt Bond 15-30yr UCITS ETF
iShares £ Index-Linked Gilts UCITS ETF
iShares Core UK Gilts UCITS ETF
iShares J.P. Morgan $ EM Bond UCITS ETF
iShares US Aggregate Bond UCITS ETF
iShares € Corp Bond SRI UCITS ETF
iShares € Floating Rate Bond UCITS ETF
iShares J.P. Morgan ESG $ EM Bond UCITS ETF

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

Fund
iShares Asia Property Yield UCITS ETF
iShares BRIC 50 UCITS ETF
iShares Developed Markets Property Yield UCITS ETF
iShares Dow Jones Global Sustainability Screened UCITS ETF
iShares EM Infrastructure UCITS ETF
iShares EURO STOXX 50 ex-Financials UCITS ETF
iShares EURO STOXX 50 UCITS ETF
iShares FTSE MIB UCITS ETF EUR (Dist)
iShares Global Clean Energy UCITS ETF
iShares Global Infrastructure UCITS ETF

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

15. RELATED PARTY TRANSACTIONS (continued)

Significant holdings (continued)

Fund
iShares Global Timber & Forestry UCITS ETF
iShares Global Water UCITS ETF
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)
iShares Listed Private Equity UCITS ETF
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF
iShares MSCI EM Islamic UCITS ETF
iShares MSCI EM Latin America UCITS ETF
iShares MSCI Europe Quality Dividend UCITS ETF
iShares MSCI Europe SRI UCITS ETF
iShares MSCI Europe UCITS ETF EUR (Dist)
iShares MSCI Turkey UCITS ETF
iShares MSCI USA Islamic UCITS ETF
iShares MSCI USA Quality Dividend UCITS ETF
iShares MSCI World Islamic UCITS ETF
iShares MSCI World Quality Dividend UCITS ETF
iShares STOXX Europe 50 UCITS ETF
iShares UK Property UCITS ETF
iShares US Property Yield 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 year by the Funds from securities lending transactions is disclosed in the income statement.

16. STATUTORY INFORMATION

The following fees were included in management fees for the financial year:

	Financial Year ended 31 October 2018 €'000	Financial Year ended 31 October 2017 €'000
Directors' fees	(26)	(26)
Audit fees (including expenses) relating to the audit of the annual financial statements	(308)	(282)

Directors' fees will not exceed the sum of €40,000 per annum per Director without the approval of the Board of Directors. There were no other assurance, tax, advisory or non audit fees other than the audit fees disclosed above paid to PricewaterhouseCoopers in Dublin, Ireland as the Statutory Auditor of the Company as no other services were provided.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

17. SUBSEQUENT EVENTS

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

Fund	Distribution Amount ('000)
iShares $ Floating Rate Bond UCITS ETF	$10,556
iShares $ High Yield Corp Bond UCITS ETF	$81,293
iShares $ TIPS 0-5 UCITS ETF	$13,767
iShares $ TIPS UCITS ETF	$397
iShares $ Treasury Bond 7-10yr UCITS ETF	$43,829
iShares € Corp Bond SRI 0-3yr UCITS ETF	€136
iShares € Govt Bond 7-10yr UCITS ETF	€1,467
iShares € Govt Bond 15-30yr UCITS ETF	€1,832
iShares £ Index-Linked Gilts UCITS ETF	£7,514
iShares Asia Property Yield UCITS ETF	$7,056
iShares BRIC 50 UCITS ETF	$6,870
iShares Core UK Gilts UCITS ETF	£9,828
iShares Developed Markets Property Yield UCITS ETF	$54,993
iShares EM Infrastructure UCITS ETF	$973
iShares EURO STOXX 50 ex-Financials UCITS ETF	€1
iShares EURO STOXX 50 UCITS ETF	€32,581
iShares FTSE MIB UCITS ETF EUR (Dist)	€3,841
iShares Global Clean Energy UCITS ETF	$1,687
iShares Global Infrastructure UCITS ETF	$5,286
iShares Global Timber & Forestry UCITS ETF	$1,037
iShares Global Water UCITS ETF	$6,186
iShares J.P. Morgan $ EM Bond UCITS ETF	$117,099
iShares Listed Private Equity UCITS ETF	$9,208
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	$1,283
iShares MSCI EM Islamic UCITS ETF	$520
iShares MSCI EM Latin America UCITS ETF	$4,509
iShares MSCI Europe Quality Dividend UCITS ETF	€204
iShares MSCI Europe UCITS ETF EUR (Dist)	€37,227
iShares MSCI Turkey UCITS ETF	$3,460
iShares MSCI USA Islamic UCITS ETF	$423
iShares MSCI USA Quality Dividend UCITS ETF	$4,232
iShares MSCI World Islamic UCITS ETF	$1,092
iShares MSCI World Quality Dividend UCITS ETF	$347
iShares STOXX Europe 50 UCITS ETF	€5,595
iShares UK Property UCITS ETF	£9,553
iShares US Aggregate Bond UCITS ETF	$10,736
iShares US Property Yield UCITS ETF	$16,805
iShares € Corp Bond SRI UCITS ETF	€178
iShares J.P. Morgan ESG $ EM Bond UCITS ETF	$4

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial year ended 31 October 2018

17. SUBSEQUENT EVENTS (continued)

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

Effective 21 November 2018, iShares EURO STOXX 50 UCITS ETF changed name to iShares Core EURO STOXX 50 UCITS ETF EUR (Dist).

Effective 21 November 2018, iShares MSCI Europe UCITS ETF EUR (Dist) changed name to iShares Core MSCI Europe UCITS ETF.

Teresa O'Flynn resigned as a non-executive Director on 30 November 2018.

New share classes were launched on the following Funds post financial year end to date of signing as detailed in the below table:

Fund	Share Class	Launch Date
iShares MSCI Europe SRI UCITS ETF	EUR (Dist)	5 December 2018

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 12 December 2018, iShares $ Corp Bond SRI 0-3yr UCITS ETF was launched.

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

18. APPROVAL DATE

The financial statements were approved and authorised for issue by the Directors on 25 February 2019.

Schedule of Investments

iSHARES $ FLOATING RATE BOND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 93.77%)		
		Bonds (31 October 2017: 93.77%)		
		Australia (31 October 2017: 5.77%)		
		Corporate Bonds		
USD	75,000	Australia & New Zealand Banking Group Ltd FRN 16/11/2018	75	0.00
USD	4,525,000	Australia & New Zealand Banking Group Ltd FRN 23/09/2019	4,546	0.24
USD	2,822,000	Australia & New Zealand Banking Group Ltd FRN 19/08/2020	2,834	0.15
USD	2,450,000	Australia & New Zealand Banking Group Ltd FRN 09/11/2020	2,451	0.13
USD	3,140,000	Australia & New Zealand Banking Group Ltd FRN 17/05/2021	3,144	0.16
USD	1,825,000	Australia & New Zealand Banking Group Ltd FRN 01/06/2021	1,850	0.10
USD	575,000	Australia & New Zealand Banking Group Ltd FRN 23/11/2021	581	0.03
USD	75,000	Australia & New Zealand Banking Group Ltd FRN 19/05/2022	75	0.00
USD	425,000	Commonwealth Bank of Australia FRN 02/11/2018	425	0.02
USD	575,000	Commonwealth Bank of Australia FRN 15/03/2019	576	0.03
USD	75,000	Commonwealth Bank of Australia FRN 07/11/2019	75	0.00
USD	1,570,000	Commonwealth Bank of Australia FRN 10/03/2020	1,574	0.08
USD	1,060,000	Commonwealth Bank of Australia FRN 18/09/2020	1,062	0.06
USD	2,550,000	Commonwealth Bank of Australia FRN 06/09/2021	2,577	0.14
USD	575,000	Commonwealth Bank of Australia FRN 10/03/2022	578	0.03
USD	2,475,000	Commonwealth Bank of Australia FRN 18/09/2022	2,482	0.13
USD	4,300,000	Commonwealth Bank of Australia FRN 16/03/2023	4,309	0.23
USD	495,000	Macquarie Bank Ltd FRN 15/01/2019	496	0.03
USD	1,575,000	Macquarie Bank Ltd FRN 29/07/2020	1,594	0.08
USD	75,000	National Australia Bank Ltd FRN 14/01/2019	75	0.00
USD	5,000,000	National Australia Bank Ltd FRN 22/05/2020	5,016	0.26
USD	1,750,000	National Australia Bank Ltd FRN 12/01/2021	1,749	0.09
USD	500,000	National Australia Bank Ltd FRN 12/07/2021	508	0.03
USD	4,000,000	National Australia Bank Ltd FRN 20/09/2021	4,012	0.21
USD	2,425,000	National Australia Bank Ltd FRN 10/01/2022	2,451	0.13
USD	275,000	National Australia Bank Ltd FRN 22/05/2022	276	0.01
		Australia (31 October 2017: 5.77%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Westpac Banking Corp FRN 23/11/2018	50	0.00
USD	337,000	Westpac Banking Corp FRN 19/08/2019	338	0.02
USD	6,253,000	Westpac Banking Corp FRN 06/03/2020	6,270	0.33
USD	775,000	Westpac Banking Corp FRN 15/05/2020	775	0.04
USD	4,073,000	Westpac Banking Corp FRN 25/01/2021	4,075	0.21
USD	500,000	Westpac Banking Corp FRN 19/08/2021	506	0.03
USD	4,524,000	Westpac Banking Corp FRN 11/01/2022	4,571	0.24
USD	2,675,000	Westpac Banking Corp FRN 28/06/2022	2,688	0.14
USD	1,223,000	Westpac Banking Corp FRN 11/01/2023	1,219	0.06
USD	1,075,000	Westpac Banking Corp FRN 15/05/2023	1,078	0.06
		Total Australia	**66,961**	**3.50**
		Austria (31 October 2017: Nil)		
		Corporate Bonds		
USD	175,000	Oesterreichische Kontrollbank AG FRN 04/11/2019	175	0.01
		Total Austria	**175**	**0.01**
		British Virgin Islands (31 October 2017: Nil)		
		Corporate Bonds		
USD	1,650,000	Sinopec Group Overseas Development 2014 Ltd FRN 10/04/2019	1,653	0.09
		Total British Virgin Islands	**1,653**	**0.09**
		Canada (31 October 2017: 6.73%)		
		Corporate Bonds		
USD	1,325,000	Bank of Montreal FRN 18/07/2019	1,330	0.07
USD	800,000	Bank of Montreal FRN 11/09/2019	801	0.04
USD	4,151,000	Bank of Montreal FRN 15/06/2020	4,166	0.22
USD	2,790,000	Bank of Montreal FRN 13/07/2020	2,796	0.15
USD	2,500,000	Bank of Montreal FRN 13/04/2021	2,506	0.13
USD	4,300,000	Bank of Montreal FRN 27/08/2021	4,352	0.23
USD	1,671,000	Bank of Nova Scotia FRN 15/01/2019	1,673	0.09
USD	1,033,000	Bank of Nova Scotia FRN 05/12/2019	1,038	0.05
USD	1,925,000	Bank of Nova Scotia FRN 14/07/2020	1,929	0.10

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		Canada (31 October 2017: 6.73%) (cont)		
		Corporate Bonds (cont)		
USD	1,273,000	Bank of Nova Scotia FRN 08/01/2021	1,273	0.07
USD	3,462,000	Bank of Nova Scotia FRN 20/04/2021	3,471	0.18
USD	2,796,000	Bank of Nova Scotia FRN 07/03/2022	2,814	0.15
USD	201,000	Bank of Nova Scotia FRN 19/09/2022	202	0.01
USD	85,000	Canadian Imperial Bank of Commerce FRN 06/09/2019	85	0.00
USD	4,593,000	Canadian Imperial Bank of Commerce FRN 05/10/2020	4,599	0.24
USD	2,265,000	Canadian Imperial Bank of Commerce FRN 02/02/2021	2,266	0.12
USD	1,391,000	Canadian Imperial Bank of Commerce FRN 16/06/2022	1,400	0.07
USD	3,000,000	Canadian Imperial Bank of Commerce FRN 13/09/2023	3,001	0.16
USD	4,040,000	Enbridge Inc FRN 10/01/2020	4,033	0.21
USD	1,733,000	Enbridge Inc FRN 15/06/2020	1,736	0.09
USD	3,125,000	Federation des Caisses Desjardins du Quebec FRN 30/10/2020	3,126	0.16
USD	75,000	National Bank of Canada FRN 14/12/2018	75	0.00
USD	1,675,000	National Bank of Canada FRN 17/01/2020	1,683	0.09
USD	2,365,000	National Bank of Canada FRN 12/06/2020	2,377	0.12
USD	350,000	National Bank of Canada FRN 02/11/2020	350	0.02
USD	2,400,000	Royal Bank of Canada FRN 10/01/2019	2,401	0.13
USD	1,075,000	Royal Bank of Canada FRN 15/03/2019	1,077	0.06
USD	10,075,000	Royal Bank of Canada FRN 15/04/2019	10,100	0.53
USD	1,075,000	Royal Bank of Canada FRN 29/07/2019	1,078	0.06
USD	75,000	Royal Bank of Canada FRN 29/08/2019	75	0.00
USD	2,163,000	Royal Bank of Canada FRN 02/03/2020	2,168	0.11
USD	1,375,000	Royal Bank of Canada FRN 06/03/2020	1,381	0.07
USD	550,000	Royal Bank of Canada FRN 22/07/2020	550	0.03
USD	2,785,000	Royal Bank of Canada FRN 26/10/2020	2,783	0.15
USD	3,711,000	Royal Bank of Canada FRN 30/04/2021	3,715	0.19
USD	1,731,000	Royal Bank of Canada FRN 01/02/2022	1,747	0.09
USD	2,775,000	Royal Bank of Canada FRN 05/10/2023	2,759	0.14
USD	1,595,000	Toronto-Dominion Bank FRN 18/01/2019	1,596	0.08
		Canada (31 October 2017: 6.73%) (cont)		
		Corporate Bonds (cont)		
USD	1,540,000	Toronto-Dominion Bank FRN 22/01/2019	1,543	0.08
USD	2,230,000	Toronto-Dominion Bank FRN 02/07/2019	2,235	0.12
USD	1,675,000	Toronto-Dominion Bank FRN 05/11/2019	1,682	0.09
USD	1,350,000	Toronto-Dominion Bank FRN 11/06/2020	1,352	0.07
USD	9,200,000	Toronto-Dominion Bank FRN 17/09/2020	9,206	0.48
USD	1,363,000	Toronto-Dominion Bank FRN 25/01/2021	1,362	0.07
USD	1,877,000	Toronto-Dominion Bank FRN 07/04/2021	1,907	0.10
USD	1,160,000	Toronto-Dominion Bank FRN 11/06/2021	1,164	0.06
USD	4,025,000	Toronto-Dominion Bank FRN 19/07/2023	4,029	0.21
USD	768,000	TransCanada PipeLines Ltd FRN 15/11/2019	769	0.04
		Government Bonds		
USD	500,000	CPPIB Capital Inc FRN 27/12/2019	500	0.03
USD	275,000	Export Development Canada FRN 13/08/2019	275	0.01
USD	1,250,000	Export Development Canada FRN 02/03/2020	1,256	0.07
USD	75,000	Export Development Canada FRN 23/11/2020	75	0.00
USD	775,000	Province of Quebec Canada FRN 21/07/2019	776	0.04
USD	1,840,000	Province of Quebec Canada FRN 21/09/2020	1,844	0.10
		Total Canada	**114,487**	**5.98**
		Cayman Islands (31 October 2017: Nil)		
		Corporate Bonds		
USD	3,310,000	Tencent Holdings Ltd FRN 19/01/2023	3,295	0.17
		Total Cayman Islands	**3,295**	**0.17**
		Denmark (31 October 2017: Nil)		
		Corporate Bonds		
USD	1,000,000	Danske Bank A/S FRN 02/03/2020	998	0.05
USD	250,000	Danske Bank A/S FRN 12/09/2023	243	0.02
USD	775,000	Danske Bank FRN 06/09/2019	775	0.04
		Total Denmark	**2,016**	**0.11**
		Finland (31 October 2017: Nil)		
		Corporate Bonds		
USD	2,025,000	Nordea Bank AB FRN 29/05/2020	2,029	0.10

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		Finland (31 October 2017: Nil) (cont)		
		Government Bonds		
USD	1,925,000	Municipality Finance Plc FRN 07/02/2020	1,929	0.10
USD	6,800,000	Municipality Finance Plc FRN 17/02/2021	6,805	0.36
		Total Finland	**10,763**	**0.56**
		France (31 October 2017: 0.98%)		
		Corporate Bonds		
USD	1,225,000	Banque Federative du Credit Mutuel SA FRN 20/07/2022	1,226	0.06
USD	2,750,000	Banque Federative du Credit Mutuel SA FRN 20/07/2023	2,764	0.15
USD	4,105,000	BPCE SA FRN 22/05/2022	4,143	0.22
USD	250,000	BPCE SA FRN 12/09/2023	250	0.01
USD	75,000	Credit Agricole SA FRN 15/04/2019	75	0.00
USD	1,775,000	Credit Agricole SA FRN 10/06/2020	1,794	0.09
USD	1,400,000	Credit Agricole SA FRN 01/07/2021	1,425	0.08
USD	750,000	Credit Agricole SA FRN 10/01/2022	763	0.04
USD	7,000,000	Credit Agricole SA FRN 24/04/2023	6,997	0.37
		Total France	**19,437**	**1.02**
		Germany (31 October 2017: 2.71%)		
		Corporate Bonds		
USD	6,870,000	Deutsche Bank AG FRN 18/01/2019	6,874	0.36
USD	2,375,000	Deutsche Bank AG FRN 10/05/2019	2,387	0.12
USD	4,020,000	Deutsche Bank AG FRN 13/07/2020	4,007	0.21
USD	1,595,000	Deutsche Bank AG FRN 22/01/2021	1,575	0.08
USD	1,450,000	Deutsche Bank AG FRN 04/02/2021	1,448	0.08
USD	2,686,000	Deutsche Bank AG FRN 16/11/2022	2,632	0.14
USD	500,000	Deutsche Bank AG FRN 27/02/2023	488	0.02
USD	10,700,000	Landwirtschaftliche Rentenbank FRN 19/02/2021	10,785	0.56
USD	100,000	Landwirtschaftliche Rentenbank FRN 03/06/2021	101	0.01
		Total Germany	**30,297**	**1.58**
		Guernsey (31 October 2017: 0.14%)		
		Corporate Bonds		
USD	3,475,000	Credit Suisse Group Funding Guernsey Ltd FRN 16/04/2021	3,615	0.19
		Total Guernsey	**3,615**	**0.19**
		Hong Kong (31 October 2017: Nil)		
		Corporate Bonds		
USD	1,700,000	AIA Group Ltd FRN 20/09/2021	1,702	0.09
USD	725,000	ICBCIL Finance Co Ltd FRN 13/11/2018	725	0.04
		Total Hong Kong	**2,427**	**0.13**
		Ivory Coast (31 October 2017: 0.37%)		
		Corporate Bonds		
USD	3,275,000	African Development Bank FRN 15/06/2020	3,285	0.17
		Total Ivory Coast	**3,285**	**0.17**
		Japan (31 October 2017: 3.79%)		
		Corporate Bonds		
USD	1,650,000	Mitsubishi UFJ Financial Group Inc FRN 01/03/2021	1,702	0.09
USD	928,000	Mitsubishi UFJ Financial Group Inc FRN 26/07/2021	931	0.05
USD	2,810,000	Mitsubishi UFJ Financial Group Inc FRN 13/09/2021	2,851	0.15
USD	1,586,000	Mitsubishi UFJ Financial Group Inc FRN 22/02/2022	1,600	0.08
USD	7,235,000	Mitsubishi UFJ Financial Group Inc FRN 25/07/2022	7,257	0.38
USD	1,300,000	Mitsubishi UFJ Financial Group Inc FRN 02/03/2023	1,299	0.07
USD	8,625,000	Mitsubishi UFJ Financial Group Inc FRN 26/07/2023	8,642	0.45
USD	75,000	Mizuho Financial Group Inc FRN 12/04/2021	77	0.00
USD	8,900,000	Mizuho Financial Group Inc FRN 13/09/2021	9,028	0.47
USD	5,000,000	Mizuho Financial Group Inc FRN 28/02/2022	5,039	0.26
USD	3,775,000	Mizuho Financial Group Inc FRN 11/09/2022	3,784	0.20
USD	3,400,000	Mizuho Financial Group Inc FRN 05/03/2023	3,400	0.18
USD	1,250,000	Sumitomo Mitsui Banking Corp FRN 11/01/2019	1,251	0.07
USD	1,000,000	Sumitomo Mitsui Banking Corp FRN 18/01/2019	1,001	0.05
USD	10,950,000	Sumitomo Mitsui Banking Corp FRN 18/10/2019	10,957	0.57
USD	4,379,000	Sumitomo Mitsui Banking Corp FRN 17/01/2020	4,382	0.23
USD	1,575,000	Sumitomo Mitsui Financial Group Inc FRN 09/03/2021	1,618	0.09
USD	1,583,000	Sumitomo Mitsui Financial Group Inc FRN 14/07/2021	1,607	0.08
USD	4,116,000	Sumitomo Mitsui Financial Group Inc FRN 19/10/2021	4,184	0.22
USD	1,761,000	Sumitomo Mitsui Financial Group Inc FRN 12/07/2022	1,767	0.09
USD	1,609,000	Sumitomo Mitsui Financial Group Inc FRN 18/10/2022	1,611	0.09
USD	1,325,000	Sumitomo Mitsui Financial Group Inc FRN 17/01/2023	1,325	0.07

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		Japan (31 October 2017: 3.79%) (cont)		
		Corporate Bonds (cont)		
USD	1,400,000	Sumitomo Mitsui Financial Group Inc FRN 19/07/2023	1,406	0.07
USD	2,275,000	Sumitomo Mitsui Financial Group Inc FRN 16/10/2023	2,275	0.12
USD	75,000	Sumitomo Mitsui Trust Bank Ltd FRN 06/03/2019	75	0.00
USD	3,550,000	Sumitomo Mitsui Trust Bank Ltd FRN 19/09/2019	3,556	0.19
USD	450,000	Sumitomo Mitsui Trust Bank Ltd FRN 18/10/2019	453	0.02
		Government Bonds		
USD	200,000	Japan Bank for International Cooperation FRN 24/02/2020	201	0.01
USD	3,200,000	Japan Bank for International Cooperation FRN 01/06/2020	3,220	0.17
USD	11,000,000	Japan Bank for International Cooperation FRN 21/07/2020	11,049	0.58
		Total Japan	**97,548**	**5.10**
		Luxembourg (31 October 2017: 1.01%)		
		Corporate Bonds		
USD	2,135,000	Allergan Funding SCS FRN 12/03/2020	2,159	0.11
USD	1,900,000	European Investment Bank FRN 27/01/2020	1,903	0.10
USD	75,000	European Investment Bank FRN 24/03/2021	75	0.01
		Total Luxembourg	**4,137**	**0.22**
		Mexico (31 October 2017: 0.31%)		
		Corporate Bonds		
USD	8,390,000	Petroleos Mexicanos 11/03/2022	8,701	0.45
		Total Mexico	**8,701**	**0.45**
		Netherlands (31 October 2017: 3.21%)		
		Corporate Bonds		
USD	150,000	Deutsche Telekom International Finance 17/01/2020	151	0.01
USD	5,525,000	ABN AMRO Bank FRN 27/08/2021	5,536	0.29
USD	2,550,000	ABN AMRO Bank NV FRN 18/01/2019	2,552	0.13
USD	4,250,000	ABN AMRO Bank NV FRN 19/01/2021	4,247	0.22
USD	2,250,000	BNG Bank NV FRN 14/07/2020	2,253	0.12
USD	500,000	BNG Bank NV FRN 11/03/2022	501	0.03
USD	5,275,000	Cooperatieve Rabobank UA FRN 09/08/2019	5,292	0.28
USD	4,200,000	Cooperatieve Rabobank UA FRN 26/04/2021	4,210	0.22
USD	1,415,000	Cooperatieve Rabobank UA FRN 10/01/2022	1,432	0.07
USD	3,650,000	Cooperatieve Rabobank UA FRN 10/01/2023	3,639	0.19
		Netherlands (31 October 2017: 3.21%) (cont)		
		Corporate Bonds (cont)		
USD	310,000	ING Bank NV FRN 01/10/2019	311	0.02
USD	75,000	ING Bank NV FRN 22/03/2019	75	0.00
USD	6,876,000	ING Groep NV FRN 29/03/2022	6,972	0.36
USD	1,750,000	ING Groep NV FRN 02/10/2023	1,748	0.09
USD	1,310,000	Mondelez International Holdings Netherlands BV FRN 28/10/2019	1,314	0.07
USD	2,000,000	Nederlandse Waterschapsbank NV FRN 15/03/2019	2,000	0.10
USD	2,250,000	Nederlandse Waterschapsbank NV FRN 09/08/2019	2,250	0.12
USD	1,250,000	Nederlandse Waterschapsbank NV FRN 24/02/2020	1,250	0.07
USD	350,000	Shell International Finance BV FRN 10/11/2018	350	0.02
USD	2,340,000	Shell International Finance BV FRN 12/09/2019	2,346	0.12
USD	2,824,000	Shell International Finance BV FRN 11/05/2020	2,841	0.15
USD	2,065,000	Siemens Financieringsmaatschappij NV FRN 13/09/2019	2,069	0.11
USD	2,115,000	Siemens Financieringsmaatschappij NV FRN 16/03/2020	2,120	0.11
USD	3,850,000	Siemens Financieringsmaatschappij NV FRN 16/03/2022	3,885	0.20
		Total Netherlands	**59,344**	**3.10**
		New Zealand (31 October 2017: Nil)		
		Corporate Bonds		
USD	1,100,000	ASB Bank Ltd FRN 14/06/2023	1,108	0.06
		Total New Zealand	**1,108**	**0.06**
		Norway (31 October 2017: 3.15%)		
		Corporate Bonds		
USD	1,148,000	DNB Bank ASA FRN 02/10/2020	1,149	0.06
USD	1,300,000	Equinor ASA FRN 08/11/2018	1,300	0.07
		Government Bonds		
USD	70,000	Kommunalbanken AS FRN 02/05/2019	70	0.00
USD	6,870,000	Kommunalbanken AS FRN 17/03/2020	6,873	0.36
USD	2,700,000	Kommunalbanken AS FRN 16/06/2020	2,714	0.14
USD	4,700,000	Kommunalbanken AS FRN 12/03/2021	4,702	0.25
USD	70,000	Kommunalbanken AS FRN 08/09/2021	70	0.00
		Total Norway	**16,878**	**0.88**
		People's Republic of China (31 October 2017: Nil)		
		Corporate Bonds		
USD	3,525,000	Industrial & Commercial Bank of China Ltd FRN 08/11/2020	3,528	0.18
		Total People's Republic of China	**3,528**	**0.18**

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		Philippines (31 October 2017: 2.24%)		
		Corporate Bonds		
USD	10,900,000	Asian Development Bank FRN 25/06/2019	10,902	0.57
USD	100,000	Asian Development Bank FRN 10/07/2019	100	0.01
USD	3,075,000	Asian Development Bank FRN 26/02/2020	3,089	0.16
USD	3,620,000	Asian Development Bank FRN 16/03/2021	3,626	0.19
USD	14,450,000	Asian Development Bank FRN 16/06/2021	14,528	0.76
USD	6,005,000	Asian Development Bank FRN 15/12/2021	6,009	0.31
		Total Philippines	**38,254**	**2.00**
		Republic of South Korea (31 October 2017: 1.41%)		
		Government Bonds		
USD	975,000	Export-Import Bank of Korea FRN 26/05/2019	977	0.05
USD	885,000	Export-Import Bank of Korea FRN 21/10/2019	886	0.05
USD	4,107,000	Export-Import Bank of Korea FRN 01/06/2021	4,114	0.22
USD	1,750,000	Export-Import Bank of Korea FRN 25/01/2022	1,761	0.09
USD	2,700,000	Export-Import Bank of Korea FRN 01/11/2022	2,724	0.14
USD	2,850,000	Export-Import Bank of Korea FRN 01/06/2023	2,858	0.15
USD	1,500,000	Korea Development Bank FRN 27/02/2020	1,501	0.08
USD	1,600,000	Korea Development Bank FRN 19/09/2020	1,607	0.08
USD	375,000	Korea Development Bank FRN 27/02/2022	376	0.02
USD	600,000	Korea Development Bank FRN 06/07/2022	601	0.03
USD	200,000	Korea Expressway Corp FRN 20/04/2020	201	0.01
		Total Republic of South Korea	**17,606**	**0.92**
		Singapore (31 October 2017: 0.27%)		
		Corporate Bonds		
USD	375,000	DBS Group Holdings Ltd FRN 16/07/2019	376	0.02
USD	1,275,000	DBS Group Holdings Ltd FRN 08/06/2020	1,277	0.07
USD	1,750,000	DBS Group Holdings Ltd FRN 25/07/2022	1,758	0.09
USD	400,000	United Overseas Bank Ltd FRN 23/04/2021	401	0.02
		Total Singapore	**3,812**	**0.20**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Spain (31 October 2017: Nil)		
		Corporate Bonds		
USD	1,630,000	Banco Santander SA FRN 11/04/2022	1,665	0.09
USD	3,000,000	Banco Santander SA FRN 23/02/2023	3,001	0.15
USD	4,000,000	Banco Santander SA FRN 12/04/2023	4,010	0.21
		Total Spain	**8,676**	**0.45**
		Sweden (31 October 2017: 1.7)		
		Corporate Bonds		
USD	1,000,000	Skandinaviska Enskilda Banken AB FRN 13/09/2019	1,003	0.05
USD	5,783,000	Skandinaviska Enskilda Banken AB FRN 17/05/2021	5,785	0.3
USD	765,000	Svensk Exportkredit AB FRN 14/01/2019	766	0.04
USD	500,000	Svenska Handelsbanken AB FRN 17/06/2019	501	0.03
USD	975,000	Svenska Handelsbanken AB FRN 06/09/2019	978	0.05
USD	3,475,000	Svenska Handelsbanken AB FRN 08/09/2020	3,482	0.18
USD	8,550,000	Svenska Handelsbanken AB FRN 24/05/2021	8,575	0.45
USD	4,000,000	Svenska Handelsbanken FRN 12/02/2019	4,004	0.21
		Government Bonds		
USD	75,000	Kommuninvest I Sverige AB FRN 03/12/2018	75	0.00
		Total Sweden	**25,169**	**1.31**
		Switzerland (31 October 2017: 1.21%)		
		Corporate Bonds		
USD	2,575,000	UBS AG FRN 14/08/2019	2,584	0.13
USD	9,550,000	UBS AG FRN 08/06/2020	9,591	0.5
USD	3,545,000	UBS AG FRN 01/12/2020	3,550	0.19
USD	3,500,000	UBS Group Funding Switzerland AG FRN 24/09/2020	3,565	0.19
USD	75,000	UBS Group Funding Switzerland AG FRN 14/04/2021	77	0.00
USD	1,275,000	UBS Group Funding Switzerland AG FRN 01/02/2022	1,308	0.07
USD	6,125,000	UBS Group Funding Switzerland AG FRN 23/05/2023	6,180	0.32
USD	6,500,000	UBS Group Funding Switzerland AG FRN 15/08/2023	6,514	0.34
		Total Switzerland	**33,369**	**1.74**
		United Kingdom (31 October 2017: 1.34%)		
		Corporate Bonds		
USD	675,000	AstraZeneca Plc FRN 16/11/2018	675	0.04
USD	2,000,000	AstraZeneca Plc FRN 17/08/2023	1,991	0.10

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		United Kingdom (31 October 2017: 1.34%) (cont)		
		Corporate Bonds (cont)		
USD	685,000	Barclays Bank Plc FRN 07/08/2020	687	0.04
USD	13,925,000	Barclays Bank Plc FRN 11/01/2021	13,920	0.73
USD	3,036,000	Barclays Plc FRN 10/08/2021	3,138	0.16
USD	2,575,000	Barclays Plc FRN 10/01/2023	2,617	0.14
USD	200,000	Barclays Plc FRN 16/05/2024	198	0.01
USD	3,950,000	BP Capital Markets Plc FRN 19/09/2022	3,992	0.21
USD	1,700,000	Diageo Capital Plc FRN 18/05/2020	1,702	0.09
USD	825,000	European Bank for Reconstruction & Development FRN 10/01/2020	826	0.04
USD	175,000	European Bank for Reconstruction & Development FRN 23/03/2020	175	0.01
USD	3,377,000	GlaxoSmithKline Capital Plc FRN 14/05/2021	3,382	0.18
USD	5,519,000	HSBC Holdings Plc FRN 08/03/2021	5,729	0.30
USD	15,200,000	HSBC Holdings Plc FRN 18/05/2021	15,215	0.79
USD	3,430,000	HSBC Holdings Plc FRN 25/05/2021	3,527	0.18
USD	3,200,000	HSBC Holdings Plc FRN 11/09/2021	3,205	0.17
USD	5,325,000	HSBC Holdings Plc FRN 05/01/2022	5,455	0.29
USD	10,371,000	Lloyds Bank Plc FRN 07/05/2021	10,386	0.54
USD	700,000	Reckitt Benckiser Treasury Services Plc FRN 24/06/2022	699	0.04
USD	7,211,000	Royal Bank of Scotland Group Plc FRN 15/05/2023	7,255	0.38
USD	300,000	Santander UK Plc FRN 14/03/2019	301	0.02
USD	3,125,000	Santander UK Plc FRN 03/11/2020	3,123	0.16
USD	3,300,000	Santander UK Plc FRN 01/06/2021	3,315	0.17
USD	75,000	Standard Chartered Plc FRN 19/08/2019	75	0.00
USD	450,000	Standard Chartered Plc FRN 20/01/2023	451	0.02
USD	1,000,000	Vodafone Group Plc FRN 16/01/2024	997	0.05
		Total United Kingdom	**93,036**	**4.86**
		United States (31 October 2017: 57.43%)		
		Corporate Bonds		
USD	2,694,000	American Express Co FRN 30/10/2020	2,693	0.14
USD	6,175,000	American Express Co FRN 17/05/2021	6,191	0.32
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	750,000	American Express Co FRN 01/08/2022	749	0.04
USD	750,000	American Express Co FRN 27/02/2023	750	0.04
USD	3,236,000	American Express Co FRN 03/08/2023	3,230	0.17
USD	1,982,000	American Express Credit Corp FRN 18/03/2019	1,985	0.10
USD	1,755,000	American Express Credit Corp FRN 03/05/2019	1,756	0.09
USD	5,572,000	American Express Credit Corp FRN 15/08/2019	5,584	0.29
USD	1,902,000	American Express Credit Corp FRN 03/03/2020	1,906	0.10
USD	508,000	American Express Credit Corp FRN 26/05/2020	511	0.03
USD	1,195,000	American Express Credit Corp FRN 14/09/2020	1,218	0.06
USD	83,000	American Express Credit Corp FRN 03/03/2022	83	0.00
USD	80,000	American Honda Finance Corp FRN 19/11/2018	80	0.00
USD	1,025,000	American Honda Finance Corp FRN 22/01/2019	1,025	0.05
USD	1,300,000	American Honda Finance Corp FRN 22/02/2019	1,303	0.07
USD	500,000	American Honda Finance Corp FRN 13/11/2019	500	0.03
USD	1,855,000	American Honda Finance Corp FRN 14/02/2020	1,858	0.10
USD	2,050,000	American Honda Finance Corp FRN 16/06/2020	2,052	0.11
USD	825,000	American Honda Finance Corp FRN 20/07/2020	825	0.04
USD	1,600,000	American Honda Finance Corp FRN 12/02/2021	1,598	0.08
USD	10,775,000	American Honda Finance Corp FRN 05/11/2021	10,780	0.56
USD	1,000,000	American Honda Finance Corp FRN 10/12/2021	1,000	0.05
USD	150,000	American Honda Finance Corp FRN 16/11/2022	150	0.01
USD	1,475,000	Amgen Inc FRN 10/05/2019	1,476	0.08
USD	5,400,000	Amgen Inc FRN 11/05/2020	5,416	0.28
USD	600,000	Anheuser-Busch InBev Finance Inc FRN 01/02/2021	613	0.03
USD	2,500,000	Anheuser-Busch InBev Worldwide Inc FRN 12/01/2024	2,496	0.13
USD	360,000	Apple Inc FRN 08/02/2019	360	0.02
USD	225,000	Apple Inc FRN 22/02/2019	226	0.01
USD	3,800,000	Apple Inc FRN 06/05/2019	3,805	0.20
USD	1,575,000	Apple Inc FRN 02/08/2019	1,576	0.08
USD	2,875,000	Apple Inc FRN 07/02/2020	2,880	0.15
USD	2,825,000	Apple Inc FRN 07/02/2020	2,832	0.15
USD	2,750,000	Apple Inc FRN 06/05/2020	2,759	0.14

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	2,175,000	Apple Inc FRN 11/05/2020	2,175	0.11
USD	2,727,000	Apple Inc FRN 23/02/2021	2,791	0.15
USD	3,504,000	Apple Inc FRN 09/02/2022	3,544	0.19
USD	3,815,000	Apple Inc FRN 11/05/2022	3,838	0.20
USD	150,000	Assurant Inc FRN 26/03/2021	150	0.01
USD	125,000	AT&T Inc FRN 27/11/2018	125	0.01
USD	1,500,000	AT&T Inc FRN 11/03/2019	1,502	0.08
USD	6,296,000	AT&T Inc FRN 15/01/2020	6,316	0.33
USD	1,977,000	AT&T Inc FRN 30/06/2020	1,995	0.10
USD	500,000	AT&T Inc FRN 01/06/2021	504	0.03
USD	12,113,000	AT&T Inc FRN 15/07/2021	12,248	0.64
USD	2,225,000	Athene Global Funding FRN 20/04/2020	2,248	0.12
USD	3,144,000	Athene Global Funding FRN 01/07/2022	3,199	0.17
USD	200,000	AvalonBay Communities Inc FRN 15/01/2021	200	0.01
USD	2,000,000	Aviation Capital Group LLC FRN 30/07/2021	1,996	0.10
USD	1,800,000	Bank of America Corp FRN 15/01/2019	1,803	0.09
USD	5,399,000	Bank of America Corp FRN 01/04/2019	5,415	0.28
USD	750,000	Bank of America Corp FRN 19/04/2021	768	0.04
USD	2,676,000	Bank of America Corp FRN 21/07/2021	2,690	0.14
USD	6,180,000	Bank of America Corp FRN 01/10/2021	6,203	0.32
USD	950,000	Bank of America Corp FRN 23/01/2022	946	0.05
USD	3,515,000	Bank of America Corp FRN 25/06/2022	3,518	0.18
USD	1,000,000	Bank of America Corp FRN 21/10/2022	1,015	0.05
USD	3,098,000	Bank of America Corp FRN 20/01/2023	3,140	0.16
USD	4,405,000	Bank of America Corp FRN 24/04/2023	4,444	0.23
USD	1,000,000	Bank of America Corp FRN 23/07/2024	1,000	0.05
USD	75,000	Bank of America NA FRN 07/12/2018	75	0.00
USD	6,250,000	Bank of America NA FRN 28/08/2020	6,251	0.33
USD	975,000	Bank of New York Mellon Corp FRN 11/09/2019	978	0.05
USD	1,225,000	Bank of New York Mellon Corp FRN 17/08/2020	1,239	0.06
USD	2,250,000	BAT Capital Corp FRN 14/08/2020	2,257	0.12
USD	2,025,000	BAT Capital Corp FRN 15/08/2022	2,033	0.11
USD	4,214,000	Bayer US Finance II LLC FRN 25/06/2021	4,219	0.22

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	3,250,000	Bayer US Finance II LLC FRN 15/12/2023	3,235	0.17
USD	75,000	BB&T Corp FRN 01/02/2019	75	0.00
USD	3,094,000	BB&T Corp FRN 15/06/2020	3,113	0.16
USD	1,200,000	BB&T Corp FRN 01/02/2021	1,197	0.06
USD	75,000	BB&T Corp FRN 01/04/2022	75	0.00
USD	5,292,000	Becton Dickinson and Co FRN 29/12/2020	5,296	0.28
USD	1,595,000	Becton Dickinson and Co FRN 06/06/2022	1,602	0.08
USD	2,175,000	Berkshire Hathaway Finance Corp FRN 11/01/2019	2,176	0.11
USD	2,365,000	Berkshire Hathaway Finance Corp FRN 15/03/2019	2,371	0.12
USD	3,195,000	Berkshire Hathaway Finance Corp FRN 10/01/2020	3,200	0.17
USD	2,000,000	BMW US Capital LLC FRN 14/08/2020	2,004	0.10
USD	3,278,000	BMW US Capital LLC FRN 12/04/2021	3,279	0.17
USD	6,578,000	BMW US Capital LLC FRN 13/08/2021	6,584	0.34
USD	3,100,000	Branch Banking & Trust Co FRN 15/01/2020	3,104	0.16
USD	1,525,000	Branch Banking & Trust Co FRN 01/06/2020	1,523	0.08
USD	2,100,000	Campbell Soup Co FRN 16/03/2020	2,096	0.11
USD	4,200,000	Campbell Soup Co FRN 15/03/2021	4,191	0.22
USD	1,135,000	Capital One Financial Corp FRN 12/05/2020	1,140	0.06
USD	1,000,000	Capital One Financial Corp FRN 30/10/2020	998	0.05
USD	815,000	Capital One Financial Corp FRN 09/03/2022	817	0.04
USD	5,950,000	Capital One Financial Corp FRN 30/01/2023	5,898	0.31
USD	1,075,000	Capital One NA FRN 13/09/2019	1,079	0.06
USD	250,000	Capital One NA FRN 08/08/2022	249	0.01
USD	2,250,000	Capital One NA FRN 30/01/2023	2,262	0.12
USD	350,000	Cardinal Health Inc FRN 15/06/2022	349	0.02
USD	625,000	Caterpillar Financial Services Corp FRN 06/12/2018	625	0.03
USD	1,450,000	Caterpillar Financial Services Corp FRN 29/11/2019	1,450	0.08
USD	2,425,000	Caterpillar Financial Services Corp FRN 10/01/2020	2,435	0.13
USD	2,165,000	Caterpillar Financial Services Corp FRN 15/05/2020	2,165	0.11
USD	4,470,000	Caterpillar Financial Services Corp FRN 04/09/2020	4,476	0.23
USD	490,000	Caterpillar Financial Services Corp FRN 15/03/2021	490	0.03
USD	2,732,000	Charles Schwab Corp FRN 21/05/2021	2,737	0.14

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	75,000	Chevron Corp FRN 28/02/2019	75	0.00
USD	675,000	Chevron Corp FRN 15/11/2019	678	0.04
USD	810,000	Chevron Corp FRN 03/03/2020	811	0.04
USD	271,000	Chevron Corp FRN 15/11/2021	274	0.01
USD	5,050,000	Chevron Corp FRN 03/03/2022	5,097	0.27
USD	3,100,000	Chevron Corp FRN 03/03/2022	3,132	0.16
USD	375,000	Church & Dwight Co Inc FRN 25/01/2019	375	0.02
USD	575,000	Cisco Systems Inc FRN 01/03/2019	575	0.03
USD	895,000	Cisco Systems Inc FRN 20/09/2019	897	0.05
USD	200,000	Citibank NA FRN 09/11/2018	200	0.01
USD	1,500,000	Citibank NA FRN 20/03/2019	1,501	0.08
USD	2,600,000	Citibank NA FRN 18/09/2019	2,602	0.14
USD	6,800,000	Citibank NA FRN 01/05/2020	6,807	0.36
USD	2,700,000	Citibank NA FRN 12/06/2020	2,710	0.14
USD	3,000,000	Citibank NA FRN 20/10/2020	3,000	0.16
USD	2,214,000	Citibank NA FRN 12/02/2021	2,213	0.12
USD	3,800,000	Citibank NA FRN 23/07/2021	3,816	0.20
USD	1,375,000	Citigroup Inc FRN 07/12/2018	1,376	0.07
USD	5,500,000	Citigroup Inc FRN 07/06/2019	5,524	0.29
USD	12,850,000	Citigroup Inc FRN 10/01/2020	12,920	0.67
USD	5,000,000	Citigroup Inc FRN 26/10/2020	5,090	0.27
USD	2,600,000	Citigroup Inc FRN 30/03/2021	2,653	0.14
USD	3,250,000	Citigroup Inc FRN 02/08/2021	3,304	0.17
USD	3,865,000	Citigroup Inc FRN 08/12/2021	3,915	0.20
USD	11,860,000	Citigroup Inc FRN 25/04/2022	11,976	0.63
USD	2,724,000	Citigroup Inc FRN 27/10/2022	2,723	0.14
USD	2,150,000	Citigroup Inc FRN 24/07/2023	2,158	0.11
USD	750,000	Citigroup Inc FRN 01/09/2023	765	0.04
USD	1,000,000	Citigroup Inc FRN 01/06/2024	1,002	0.05
USD	75,000	Citizens Bank NA FRN 02/03/2020	75	0.00
USD	2,750,000	Comcast Corp FRN 01/10/2020	2,751	0.14
USD	2,875,000	Comcast Corp FRN 01/10/2021	2,875	0.15
USD	2,000,000	Compass Bank FRN 11/06/2021	1,998	0.10
USD	586,000	Conagra Brands Inc FRN 09/10/2020	584	0.03
USD	100,000	Conagra Brands Inc FRN 22/10/2020	100	0.01
USD	945,000	ConocoPhillips Co FRN 15/05/2022	961	0.05
USD	3,490,000	Consolidated Edison of New York FRN 25/06/2021	3,502	0.18
USD	1,880,000	Constellation Brands Inc FRN 15/11/2021	1,879	0.10
USD	3,781,000	CVS Health Corp FRN 09/03/2020	3,793	0.20
USD	7,622,000	CVS Health Corp FRN 09/03/2021	7,664	0.40

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	325,000	Daimler Finance North America LLC FRN 05/11/2018	325	0.02
USD	1,050,000	Daimler Finance North America LLC FRN 30/10/2019	1,054	0.06
USD	150,000	Daimler Finance North America LLC FRN 06/01/2020	151	0.01
USD	300,000	Daimler Finance North America LLC FRN 04/05/2020	300	0.02
USD	934,000	Daimler Finance North America LLC FRN 05/05/2020	936	0.05
USD	2,050,000	Daimler Finance North America LLC FRN 12/02/2021	2,049	0.11
USD	2,705,000	Daimler Finance North America LLC FRN 22/02/2021	2,703	0.14
USD	4,111,000	Daimler Finance North America LLC FRN 04/05/2021	4,118	0.22
USD	1,300,000	Daimler Finance North America LLC FRN 04/05/2023	1,303	0.07
USD	1,925,000	Discovery Communications LLC FRN 20/09/2019	1,932	0.10
USD	3,385,000	Dollar Tree Inc FRN 17/04/2020	3,388	0.18
USD	2,925,000	Dominion Energy Inc FRN 01/06/2019	2,930	0.15
USD	3,000,000	Dominion Energy Inc FRN 15/05/2020	2,999	0.16
USD	295,000	Duke Energy Progress LLC FRN 08/09/2020	295	0.02
USD	1,546,000	DXC Technology Co FRN 01/03/2021	1,546	0.08
USD	175,000	eBay Inc FRN 01/08/2019	175	0.01
USD	2,250,000	eBay Inc FRN 30/01/2023	2,263	0.12
USD	2,876,000	EI du Pont de Nemours & Co FRN 01/05/2020	2,890	0.15
USD	4,500,000	EQT Corp FRN 01/10/2020	4,501	0.24
USD	3,100,000	Equifax Inc FRN 15/08/2021	3,119	0.16
USD	250,000	Express Scripts Holding Co FRN 30/11/2020	250	0.01
USD	950,000	Exxon Mobil Corp FRN 15/03/2019	950	0.05
USD	490,000	Exxon Mobil Corp FRN 06/03/2022	494	0.03
USD	500,000	Fifth Third Bank FRN 30/10/2020	500	0.03
USD	2,200,000	Fifth Third Bank FRN 26/07/2021	2,197	0.11
USD	2,075,000	Ford Motor Credit Co LLC FRN 08/01/2019	2,079	0.11
USD	1,880,000	Ford Motor Credit Co LLC FRN 12/03/2019	1,882	0.10
USD	700,000	Ford Motor Credit Co LLC FRN 12/08/2019	700	0.04
USD	4,926,000	Ford Motor Credit Co LLC FRN 09/01/2020	4,927	0.26
USD	1,848,000	Ford Motor Credit Co LLC FRN 12/06/2020	1,841	0.10
USD	2,200,000	Ford Motor Credit Co LLC FRN 05/04/2021	2,178	0.11
USD	900,000	Ford Motor Credit Co LLC FRN 28/03/2022	890	0.05

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	2,659,000	Ford Motor Credit Co LLC FRN 03/08/2022	2,593	0.14
USD	5,100,000	Ford Motor Credit LLC FRN 12/10/2021	4,997	0.26
USD	2,765,000	Ford Motor Credit LLC FRN 15/02/2023	2,689	0.14
USD	2,010,000	General Dynamics Corp FRN 11/05/2020	2,015	0.11
USD	8,451,000	General Dynamics Corp FRN 11/05/2021	8,490	0.44
USD	425,000	General Electric Co FRN 09/01/2020	426	0.02
USD	2,487,000	General Electric Co FRN 15/03/2023	2,458	0.13
USD	1,700,000	General Electric Co FRN 15/04/2023	1,674	0.09
USD	5,246,000	General Mills Inc FRN 16/04/2021	5,246	0.27
USD	1,750,000	General Motors Co FRN 07/08/2020	1,753	0.09
USD	1,850,000	General Motors Co FRN 10/09/2021	1,847	0.10
USD	975,000	General Motors Financial Co Inc FRN 09/05/2019	980	0.05
USD	5,897,000	General Motors Financial Co Inc FRN 13/04/2020	5,920	0.31
USD	1,650,000	General Motors Financial Co Inc FRN 06/11/2020	1,643	0.09
USD	1,011,000	General Motors Financial Co Inc FRN 09/04/2021	1,011	0.05
USD	533,000	General Motors Financial Co Inc FRN 14/01/2022	541	0.03
USD	4,295,000	General Motors Financial Co Inc FRN 30/06/2022	4,335	0.23
USD	3,450,000	General Motors Financial Co Inc FRN 05/01/2023	3,413	0.18
USD	1,736,000	Gilead Sciences Inc FRN 20/09/2019	1,737	0.09
USD	2,250,000	Goldman Sachs Group Inc FRN 15/11/2018	2,251	0.12
USD	1,917,000	Goldman Sachs Group Inc FRN 25/04/2019	1,925	0.10
USD	8,929,000	Goldman Sachs Group Inc FRN 23/10/2019	8,992	0.47
USD	10,150,000	Goldman Sachs Group Inc FRN 13/12/2019	10,208	0.53
USD	4,765,000	Goldman Sachs Group Inc FRN 23/04/2020	4,817	0.25
USD	1,655,000	Goldman Sachs Group Inc FRN 15/09/2020	1,679	0.09
USD	10,350,000	Goldman Sachs Group Inc FRN 27/12/2020	10,386	0.54
USD	1,100,000	Goldman Sachs Group Inc FRN 25/02/2021	1,131	0.06
USD	2,270,000	Goldman Sachs Group Inc FRN 23/04/2021	2,314	0.12
USD	7,490,000	Goldman Sachs Group Inc FRN 15/11/2021	7,566	0.40

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	4,965,000	Goldman Sachs Group Inc FRN 26/04/2022	5,015	0.26
USD	8,335,000	Goldman Sachs Group Inc FRN 31/10/2022	8,352	0.44
USD	9,315,000	Goldman Sachs Group Inc FRN 23/02/2023	9,309	0.49
USD	785,000	Goldman Sachs Group Inc FRN 05/06/2023	790	0.04
USD	3,350,000	Goldman Sachs Group Inc FRN 24/07/2023	3,372	0.18
USD	500,000	Goldman Sachs Group Inc FRN 29/11/2023	516	0.03
USD	3,750,000	Halfmoon Parent Inc FRN 17/03/2020	3,751	0.20
USD	6,950,000	Halfmoon Parent Inc FRN 17/09/2021	6,954	0.36
USD	1,300,000	Halfmoon Parent Inc FRN 15/07/2023	1,298	0.07
USD	2,000,000	Harley-Davidson Financial Services Inc FRN 21/05/2020	2,003	0.10
USD	200,000	Hewlett Packard Enterprise Co FRN 05/10/2021	200	0.01
USD	1,768,000	Home Depot Inc FRN 05/06/2020	1,770	0.09
USD	550,000	Honeywell International Inc FRN 30/10/2019	550	0.03
USD	225,000	HSBC USA Inc FRN 13/11/2019	226	0.01
USD	1,500,000	Hyundai Capital America FRN 08/07/2021	1,503	0.08
USD	1,905,000	IBM Credit LLC FRN 06/09/2019	1,906	0.10
USD	2,000,000	IBM Credit LLC FRN 20/01/2021	2,005	0.10
USD	5,890,000	IBM Credit LLC FRN 05/02/2021	5,891	0.31
USD	3,123,000	Intel Corp FRN 11/05/2020	3,123	0.16
USD	2,898,000	Intel Corp FRN 11/05/2022	2,913	0.15
USD	3,225,000	Inter-American Development Bank FRN 26/11/2018	3,225	0.17
USD	525,000	Inter-American Development Bank FRN 15/10/2019	525	0.03
USD	825,000	Inter-American Development Bank FRN 15/04/2020	829	0.04
USD	2,945,000	Inter-American Development Bank FRN 15/07/2020	2,947	0.15
USD	24,570,000	Inter-American Development Bank FRN 09/10/2020	24,549	1.28
USD	1,175,000	Inter-American Development Bank FRN 15/10/2020	1,180	0.06
USD	6,200,000	Inter-American Development Bank FRN 15/07/2021	6,234	0.33
USD	750,000	Inter-American Development Bank FRN 25/10/2021	750	0.04
USD	2,120,000	Inter-American Development Bank FRN 15/01/2022	2,119	0.11
USD	9,650,000	Inter-American Development Bank FRN 15/07/2022	9,666	0.50
USD	565,000	International Bank for Reconstruction & Development FRN 17/12/2018	565	0.03
USD	300,000	International Bank for Reconstruction & Development FRN 19/07/2019	300	0.02

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	1,425,000	International Bank for Reconstruction & Development FRN 19/07/2019	1,424	0.07
USD	3,250,000	International Bank for Reconstruction & Development FRN 19/08/2019	3,255	0.17
USD	915,000	International Bank for Reconstruction & Development FRN 13/10/2020	917	0.05
USD	900,000	International Bank for Reconstruction & Development FRN 11/02/2021	906	0.05
USD	1,025,000	International Business Machines Corp FRN 12/02/2019	1,026	0.05
USD	1,805,000	International Business Machines Corp FRN 27/01/2020	1,808	0.09
USD	800,000	International Business Machines Corp FRN 06/11/2021	807	0.04
USD	5,426,000	International Finance Corp FRN 09/01/2019	5,426	0.28
USD	12,875,000	International Finance Corp FRN 15/12/2020	12,884	0.67
USD	3,086,000	International Finance Corp FRN 15/12/2021	3,104	0.16
USD	6,430,000	International Finance Corp FRN 15/12/2022	6,446	0.34
USD	625,000	Jackson National Life Global Funding FRN 27/12/2018	625	0.03
USD	2,500,000	Jackson National Life Global Funding FRN 15/10/2020	2,499	0.13
USD	2,375,000	Jackson National Life Global Funding FRN 11/06/2021	2,384	0.12
USD	1,250,000	Jackson National Life Global Funding FRN 27/06/2022	1,261	0.07
USD	1,000,000	John Deere Capital Corp FRN 07/01/2020	1,000	0.05
USD	1,625,000	John Deere Capital Corp FRN 13/03/2020	1,627	0.08
USD	400,000	John Deere Capital Corp FRN 22/06/2020	401	0.02
USD	1,550,000	John Deere Capital Corp FRN 09/10/2020	1,549	0.08
USD	5,760,000	John Deere Capital Corp FRN 12/03/2021	5,766	0.30
USD	500,000	John Deere Capital Corp FRN 10/09/2021	500	0.03
USD	1,175,000	John Deere Capital Corp FRN 08/09/2022	1,177	0.06
USD	5,041,000	John Deere Capital Corp FRN 07/06/2023	5,057	0.26
USD	1,360,000	Johnson & Johnson FRN 01/03/2019	1,361	0.07
USD	400,000	JPMorgan Chase & Co FRN 28/01/2019	400	0.02
USD	2,250,000	JPMorgan Chase & Co FRN 22/03/2019	2,254	0.12
USD	870,000	JPMorgan Chase & Co FRN 23/01/2020	878	0.05
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	1,475,000	JPMorgan Chase & Co FRN 29/10/2020	1,500	0.08
USD	1,595,000	JPMorgan Chase & Co FRN 01/03/2021	1,634	0.09
USD	11,330,000	JPMorgan Chase & Co FRN 09/03/2021	11,353	0.59
USD	5,954,000	JPMorgan Chase & Co FRN 01/06/2021	5,967	0.31
USD	4,475,000	JPMorgan Chase & Co FRN 07/06/2021	4,549	0.24
USD	4,734,000	JPMorgan Chase & Co FRN 18/06/2022	4,736	0.25
USD	4,786,000	JPMorgan Chase & Co FRN 15/01/2023	4,825	0.25
USD	1,760,000	JPMorgan Chase & Co FRN 25/04/2023	1,770	0.09
USD	200,000	JPMorgan Chase & Co FRN 24/10/2023	203	0.01
USD	500,000	JPMorgan Chase & Co FRN 23/04/2024	496	0.03
USD	1,575,000	JPMorgan Chase Bank NA FRN 23/09/2019	1,580	0.08
USD	4,756,000	JPMorgan Chase Bank NA FRN 13/02/2020	4,760	0.25
USD	7,250,000	JPMorgan Chase Bank NA FRN 01/09/2020	7,251	0.38
USD	9,045,000	JPMorgan Chase Bank NA FRN 01/02/2021	9,049	0.47
USD	8,300,000	JPMorgan Chase Bank NA FRN 26/04/2021	8,303	0.43
USD	325,000	Kraft Heinz Foods Co FRN 09/08/2019	325	0.02
USD	4,755,000	Kraft Heinz Foods Co FRN 10/02/2021	4,758	0.25
USD	2,031,000	Kraft Heinz Foods Co FRN 10/08/2022	2,039	0.11
USD	750,000	Lowe's Cos Inc FRN 10/09/2019	752	0.04
USD	1,500,000	M&T Bank Corp FRN 26/07/2023	1,508	0.08
USD	1,500,000	Martin Marietta Materials Inc FRN 20/12/2019	1,501	0.08
USD	200,000	Martin Marietta Materials Inc FRN 22/05/2020	200	0.01
USD	5,886,000	McDonald's Corp FRN 28/10/2021	5,885	0.31
USD	975,000	Medtronic Inc FRN 15/03/2020	983	0.05
USD	2,398,000	Merck & Co Inc FRN 10/02/2020	2,407	0.13
USD	725,000	Metropolitan Life Global Funding I FRN 19/12/2018	725	0.04
USD	10,872,000	Metropolitan Life Global Funding I FRN 19/09/2019	10,882	0.57
USD	1,775,000	Metropolitan Life Global Funding I FRN 12/06/2020	1,778	0.09
USD	2,630,000	Metropolitan Life Global Funding I FRN 08/01/2021	2,627	0.14
USD	600,000	Mondelez International Inc FRN 01/02/2019	600	0.03
USD	4,610,000	Morgan Stanley FRN 24/01/2019	4,616	0.24
USD	2,300,000	Morgan Stanley FRN 01/02/2019	2,307	0.12

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	2,200,000	Morgan Stanley FRN 23/07/2019	2,208	0.12
USD	3,350,000	Morgan Stanley FRN 27/01/2020	3,383	0.18
USD	11,203,000	Morgan Stanley FRN 14/02/2020	11,219	0.59
USD	2,420,000	Morgan Stanley FRN 16/06/2020	2,441	0.13
USD	7,425,000	Morgan Stanley FRN 10/02/2021	7,429	0.39
USD	10,501,000	Morgan Stanley FRN 21/04/2021	10,717	0.56
USD	11,711,000	Morgan Stanley FRN 20/01/2022	11,833	0.62
USD	14,450,000	Morgan Stanley FRN 22/07/2022	14,514	0.76
USD	200,000	Morgan Stanley FRN 24/10/2023	204	0.01
USD	6,107,000	NBCUniversal Enterprise Inc FRN 01/04/2021	6,105	0.32
USD	500,000	New York Life Global Funding FRN 12/04/2019	500	0.03
USD	895,000	New York Life Global Funding FRN 21/01/2020	894	0.05
USD	6,500,000	New York Life Global Funding FRN 09/04/2020	6,506	0.34
USD	1,825,000	New York Life Global Funding FRN 06/08/2021	1,826	0.10
USD	1,400,000	New York Life Global Funding FRN 10/06/2022	1,405	0.07
USD	9,000,000	NextEra Energy Capital Holdings Inc FRN 04/05/2021	9,026	0.47
USD	475,000	Nissan Motor Acceptance Corp FRN 08/03/2019	476	0.02
USD	1,400,000	Nissan Motor Acceptance Corp FRN 13/09/2019	1,403	0.07
USD	100,000	Nissan Motor Acceptance Corp FRN 13/07/2020	100	0.01
USD	200,000	Nissan Motor Acceptance Corp FRN 28/09/2020	200	0.01
USD	5,000,000	Nissan Motor Acceptance Corp FRN 21/09/2021	5,010	0.26
USD	3,086,000	Nissan Motor Acceptance Corp FRN 13/01/2022	3,114	0.16
USD	1,390,000	Nissan Motor Acceptance Corp FRN 13/07/2022	1,390	0.07
USD	100,000	Nissan Motor Acceptance Corp FRN 28/09/2022	100	0.01
USD	475,000	Oracle Corp FRN 15/01/2019	475	0.02
USD	375,000	Oracle Corp FRN 08/10/2019	377	0.02
USD	332,000	PepsiCo Inc FRN 22/02/2019	333	0.02
USD	700,000	PepsiCo Inc FRN 02/05/2019	700	0.04
USD	550,000	PepsiCo Inc FRN 02/05/2022	554	0.03
USD	1,050,000	Pfizer Inc FRN 15/09/2023	1,049	0.05
USD	1,650,000	Philip Morris International Inc FRN 21/02/2020	1,653	0.09
USD	895,000	Phillips 66 FRN 15/04/2019	895	0.05
USD	325,000	Phillips 66 FRN 15/04/2020	325	0.02
USD	3,237,000	Phillips 66 FRN 26/02/2021	3,240	0.17
USD	75,000	PNC Bank NA FRN 07/12/2018*	75	0.00
USD	1,140,000	PNC Bank NA FRN 19/05/2020*	1,141	0.06
USD	2,500,000	PNC Bank NA FRN 22/01/2021*	2,495	0.13
USD	1,475,000	PNC Bank NA FRN 27/07/2022*	1,469	0.08

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	250,000	Principal Life Global Funding II FRN 22/02/2019	250	0.01
USD	720,000	Principal Life Global Funding II FRN 26/06/2020	720	0.04
USD	75,000	Procter & Gamble Co FRN 01/11/2019	75	0.00
USD	1,250,000	Protective Life Global Funding FRN 28/06/2021	1,252	0.07
USD	1,336,000	Qualcomm Inc FRN 30/01/2023	1,337	0.07
USD	250,000	Regions Bank FRN 01/04/2021	249	0.01
USD	5,635,000	Regions Bank FRN 13/08/2021	5,628	0.29
USD	2,590,000	Roche Holdings Inc FRN 30/09/2019	2,596	0.14
USD	1,898,000	Sempra Energy FRN 15/07/2019	1,898	0.10
USD	4,914,000	Sempra Energy FRN 15/01/2021	4,914	0.26
USD	6,381,000	Sempra Energy FRN 15/03/2021	6,379	0.33
USD	3,000,000	SL Green Operating Partnership LP FRN 16/08/2021	3,002	0.16
USD	1,750,000	Southern Co FRN 30/09/2020	1,754	0.09
USD	3,825,000	Southern Power Co FRN 20/12/2020	3,823	0.20
USD	3,075,000	Spectra Energy Partners LP FRN 05/06/2020	3,083	0.16
USD	750,000	Spirit AeroSystems Inc FRN 15/06/2021	751	0.04
USD	820,000	State Street Corp FRN 18/08/2020	830	0.04
USD	400,000	SunTrust Bank FRN 31/01/2020	402	0.02
USD	1,500,000	SunTrust Bank FRN 26/10/2021	1,500	0.08
USD	3,150,000	SunTrust Bank FRN 02/08/2022	3,144	0.16
USD	2,316,000	Synchrony Bank FRN 30/03/2020	2,314	0.12
USD	2,500,000	TD Ameritrade Holding Corp FRN 01/11/2021	2,500	0.13
USD	750,000	Toyota Motor Credit Corp FRN 24/12/2018	750	0.04
USD	500,000	Toyota Motor Credit Corp FRN 09/01/2019	500	0.03
USD	225,000	Toyota Motor Credit Corp FRN 19/02/2019	226	0.01
USD	2,225,000	Toyota Motor Credit Corp FRN 18/10/2019	2,232	0.12
USD	4,500,000	Toyota Motor Credit Corp FRN 10/01/2020	4,499	0.23
USD	3,300,000	Toyota Motor Credit Corp FRN 12/03/2020	3,310	0.17
USD	2,081,000	Toyota Motor Credit Corp FRN 17/04/2020	2,084	0.11
USD	5,575,000	Toyota Motor Credit Corp FRN 18/09/2020	5,575	0.29
USD	2,570,000	Toyota Motor Credit Corp FRN 13/04/2021	2,571	0.13
USD	3,025,000	Toyota Motor Credit Corp FRN 11/01/2022	3,059	0.16
USD	3,000,000	Toyota Motor Credit Corp FRN 17/05/2022	3,004	0.16
USD	3,254,000	Toyota Motor Credit Corp FRN 08/09/2022	3,270	0.17

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 93.77%) (cont)		
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	250,000	Tyson Foods Inc FRN 30/05/2019	250	0.01
USD	1,250,000	Tyson Foods Inc FRN 02/06/2020	1,253	0.07
USD	4,380,000	Tyson Foods Inc FRN 21/08/2020	4,385	0.23
USD	850,000	United Parcel Service Inc FRN 01/04/2021	850	0.04
USD	4,350,000	United Parcel Service Inc FRN 16/05/2022	4,376	0.23
USD	250,000	United Parcel Service Inc FRN 01/04/2023	251	0.01
USD	540,000	United Technologies Corp FRN 01/11/2019	541	0.03
USD	5,878,000	United Technologies Corp FRN 16/08/2021	5,882	0.31
USD	1,550,000	UnitedHealth Group Inc FRN 15/10/2020	1,546	0.08
USD	5,500,000	UnitedHealth Group Inc FRN 15/06/2021	5,498	0.29
USD	1,000,000	US Bank NA FRN 14/03/2019	1,000	0.05
USD	1,330,000	US Bank NA FRN 24/05/2019	1,330	0.07
USD	1,675,000	US Bank NA FRN 28/10/2019	1,680	0.09
USD	750,000	US Bank NA FRN 17/01/2020	750	0.04
USD	350,000	US Bank NA FRN 24/01/2020	351	0.02
USD	1,750,000	US Bank NA FRN 24/07/2020	1,751	0.09
USD	1,550,000	US Bank NA FRN 23/10/2020	1,547	0.08
USD	4,000,000	US Bank NA FRN 26/04/2021	4,002	0.21
USD	10,585,000	US Bank NA FRN 21/05/2021	10,582	0.55
USD	75,000	Verizon Communications Inc FRN 15/08/2019	75	0.00
USD	14,006,000	Verizon Communications Inc FRN 22/05/2020	14,071	0.73
USD	6,156,000	Verizon Communications Inc FRN 16/03/2022	6,255	0.33
USD	1,688,000	Vulcan Materials Co FRN 01/03/2021	1,688	0.09
USD	715,000	Wabtec Corp FRN 15/09/2021	716	0.04
USD	75,000	Walmart Inc FRN 09/10/2019	75	0.00
USD	2,480,000	Walmart Inc FRN 23/06/2020	2,481	0.13
		United States (31 October 2017: 57.43%) (cont)		
		Corporate Bonds (cont)		
USD	5,935,000	Walmart Inc FRN 23/06/2021	5,961	0.31
USD	75,000	Walt Disney Co FRN 08/01/2019	75	0.00
USD	1,425,000	Walt Disney Co FRN 04/03/2020	1,426	0.07
USD	5,155,000	Walt Disney Co FRN 05/06/2020	5,163	0.27
USD	4,637,000	Walt Disney Co FRN 04/03/2022	4,668	0.24
USD	1,655,000	Wells Fargo & Co FRN 22/04/2019	1,657	0.09
USD	4,200,000	Wells Fargo & Co FRN 30/01/2020	4,221	0.22
USD	1,685,000	Wells Fargo & Co FRN 22/07/2020	1,700	0.09
USD	1,075,000	Wells Fargo & Co FRN 07/12/2020	1,088	0.06
USD	5,845,000	Wells Fargo & Co FRN 04/03/2021	5,957	0.31
USD	4,475,000	Wells Fargo & Co FRN 26/07/2021	4,539	0.24
USD	4,655,000	Wells Fargo & Co FRN 11/02/2022	4,699	0.25
USD	4,153,000	Wells Fargo & Co FRN 24/01/2023	4,210	0.22
USD	325,000	Wells Fargo Bank NA FRN 28/11/2018	325	0.02
USD	2,550,000	Wells Fargo Bank NA FRN 24/05/2019	2,555	0.13
USD	2,775,000	Wells Fargo Bank NA FRN 06/12/2019	2,788	0.15
USD	1,400,000	Wells Fargo Bank NA FRN 15/01/2020	1,400	0.07
USD	15,595,000	Wells Fargo Bank NA FRN 15/01/2021	15,570	0.81
USD	10,300,000	Wells Fargo Bank NA FRN 23/07/2021	10,308	0.54
USD	1,900,000	Zimmer Biomet Holdings Inc FRN 19/03/2021	1,901	0.10
USD	4,175,000	Zoetis Inc FRN 20/08/2021	4,173	0.22
		Government Bonds		
USD	20,000,000	United States Treasury Floating Rate Note FRN 31/01/2019	20,010	1.04
		Total United States	**1,179,427**	**61.60**
		Total bonds	**1,849,004**	**96.58**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 October 2017: (0.04)%)							
Forward currency contracts (31 October 2017: (0.04)%)**							
EUR	38,957,405	USD	45,358,302	44,140,667	02/11/2018	(1,218)	(0.06)
GBP	749,070	USD	953,831	957,124	02/11/2018	3	0.00
GBP	16,903,875	USD	22,070,752	21,598,919	02/11/2018	(472)	(0.02)

Schedule of Investments (continued)

iSHARES $ FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 October 2017: (0.04)%) (cont)							
Forward currency contracts (31 October 2017: (0.04)%) (cont)**							
MXN	202,301	USD	10,761	9,990	05/11/2018	(1)	0.00
USD	5,994,729	EUR	5,222,134	5,916,936	02/11/2018	78	0.00
USD	201,968	GBP	153,703	196,394	02/11/2018	6	0.00
			Total unrealised gains on forward currency contracts			**87**	**0.00**
			Total unrealised losses on forward currency contracts			**(1,691)**	**(0.08)**
			Net unrealised losses on forward currency contracts			**(1,604)**	**(0.08)**
			Total financial derivative instruments			**(1,604)**	**(0.08)**

	Fair value $'000	% of net asset value
Total value of investments	**1,847,400**	**96.50**
Cash†	**64,219**	**3.35**
Other net assets	**2,914**	**0.15**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**1,914,533**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
* Investment in related party.
** The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to EUR Hedged (Dist) class, GBP Hedged (Dist) class and MXN Hedged (Acc) class.

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.

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	603,707	31.02
Transferable securities dealt in on another regulated market	1,232,490	63.32
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	12,807	0.66
OTC financial derivative instruments	87	0.00
Other assets	97,273	5.00
Total current assets	**1,946,364**	**100.00**

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 96.03%)		
		Bonds (31 October 2017: 96.03%)		
		Australia (31 October 2017: 0.05%)		
		Corporate Bonds		
USD	806,000	FMG Resources August 2006 Pty Ltd 4.75% 15/05/2022	779	0.02
USD	405,000	FMG Resources August 2006 Pty Ltd 5.125% 15/03/2023	390	0.01
USD	889,000	FMG Resources August 2006 Pty Ltd 5.125% 15/05/2024^	841	0.03
		Total Australia	**2,010**	**0.06**
		Austria (31 October 2017: Nil)		
		Corporate Bonds		
USD	650,000	ESAL GmbH 6.25% 05/02/2023^	638	0.02
USD	1,580,000	JBS Investments GmbH 7.25% 03/04/2024	1,598	0.04
USD	365,000	JBS Investments II GmbH 7% 15/01/2026	360	0.01
		Total Austria	**2,596**	**0.07**
		Bermuda (31 October 2017: 1.01%)		
		Corporate Bonds		
USD	790,000	Viking Cruises Ltd 5.875% 15/09/2027	749	0.02
USD	755,000	VOC Escrow Ltd 5% 15/02/2028	710	0.02
USD	4,100,000	Weatherford International Ltd 4.5% 15/04/2022^	3,045	0.08
USD	5,445,000	Weatherford International Ltd 7.75% 15/06/2021^	4,526	0.13
USD	5,178,000	Weatherford International Ltd 8.25% 15/06/2023	3,961	0.11
USD	5,650,000	Weatherford International Ltd 9.875% 15/02/2024^	4,407	0.12
		Total Bermuda	**17,398**	**0.48**
		British Virgin Islands (31 October 2017: Nil)		
		Corporate Bonds		
USD	655,000	Pacific Drilling First Lien Escrow Issuer Ltd 8.375% 01/10/2023	662	0.02
		Total British Virgin Islands	**662**	**0.02**
		Canada (31 October 2017: 1.90%)		
		Corporate Bonds		
USD	1,780,000	1011778 BC ULC / New Red Finance Inc 4.25% 15/05/2024	1,673	0.05
USD	765,000	1011778 BC ULC / New Red Finance Inc 4.625% 15/01/2022	757	0.02
USD	2,617,000	1011778 BC ULC / New Red Finance Inc 5% 15/10/2025	2,447	0.07
USD	250,000	Air Canada 7.75% 15/04/2021	268	0.01
USD	1,307,000	Bausch Health Cos Inc 5.5% 01/03/2023	1,234	0.03
USD	1,610,000	Bausch Health Cos Inc 5.5% 01/11/2025	1,581	0.04
		Canada (31 October 2017: 1.90%) (cont)		
		Corporate Bonds (cont)		
USD	1,720,000	Bausch Health Cos Inc 5.625% 01/12/2021	1,691	0.05
USD	2,815,000	Bausch Health Cos Inc 5.875% 15/05/2023	2,697	0.08
USD	2,915,000	Bausch Health Cos Inc 6.125% 15/04/2025	2,688	0.07
USD	760,000	Bausch Health Cos Inc 6.5% 15/03/2022	788	0.02
USD	1,062,000	Bausch Health Cos Inc 7% 15/03/2024	1,109	0.03
USD	874,000	Bausch Health Cos Inc 7.5% 15/07/2021	887	0.02
USD	1,055,000	Bausch Health Cos Inc 9% 15/12/2025	1,100	0.03
USD	365,000	Bombardier Inc 5.75% 15/03/2022	361	0.01
USD	1,179,000	Bombardier Inc 6% 15/10/2022	1,160	0.03
USD	1,075,000	Bombardier Inc 6.125% 15/01/2023	1,063	0.03
USD	1,100,000	Bombardier Inc 7.5% 01/12/2024	1,118	0.03
USD	1,663,000	Bombardier Inc 7.5% 15/03/2025	1,663	0.05
USD	740,000	Bombardier Inc 7.75% 15/03/2020	765	0.02
USD	1,498,000	Bombardier Inc 8.75% 01/12/2021	1,614	0.05
USD	500,000	Brookfield Residential Properties Inc 6.5% 15/12/2020	500	0.01
USD	789,000	Brookfield Residential Properties Inc / Brookfield Residential US Corp 6.125% 01/07/2022	768	0.02
USD	482,000	GFL Environmental Inc 5.375% 01/03/2023	437	0.01
USD	450,000	Hulk Finance Corp 7% 01/06/2026	415	0.01
USD	455,000	Jupiter Resources Inc 8.5% 01/10/2022	167	0.00
USD	1,005,000	MEG Energy Corp 6.375% 30/01/2023	971	0.03
USD	425,000	MEG Energy Corp 6.5% 15/01/2025	440	0.01
USD	1,021,000	MEG Energy Corp 7% 31/03/2024	1,003	0.03
USD	906,000	NOVA Chemicals Corp 4.875% 01/06/2024	834	0.02
USD	860,000	NOVA Chemicals Corp 5% 01/05/2025	783	0.02
USD	625,000	NOVA Chemicals Corp 5.25% 01/08/2023	605	0.02
USD	850,000	NOVA Chemicals Corp 5.25% 01/06/2027	762	0.02
USD	562,000	Open Text Corp 5.625% 15/01/2023	564	0.02
USD	737,000	Open Text Corp 5.875% 01/06/2026	738	0.02
USD	350,000	Precision Drilling Corp 7.125% 15/01/2026	346	0.01
USD	6,287,000	Quebecor Media Inc 5.75% 15/01/2023	6,294	0.17

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		Canada (31 October 2017: 1.90%) (cont)		
		Corporate Bonds (cont)		
USD	805,000	Seven Generations Energy Ltd 5.375% 30/09/2025	751	0.02
USD	385,000	Seven Generations Energy Ltd 6.75% 01/05/2023	396	0.01
USD	225,000	Seven Generations Energy Ltd 6.875% 30/06/2023	230	0.01
USD	1,010,000	Teck Resources Ltd 8.5% 01/06/2024	1,094	0.03
USD	639,000	Tervita Escrow Corp 7.625% 01/12/2021	649	0.02
USD	5,415,000	Videotron Ltd 5% 15/07/2022	5,422	0.15
USD	655,000	Videotron Ltd 5.125% 15/04/2027	618	0.02
USD	900,000	Videotron Ltd 5.375% 15/06/2024	899	0.03
		Total Canada	**52,350**	**1.45**
		Cayman Islands (31 October 2017: 0.50%)		
		Corporate Bonds		
USD	975,000	Avolon Holdings Funding Ltd 5.125% 01/10/2023	957	0.03
USD	500,000	Avolon Holdings Funding Ltd 5.5% 15/01/2023	497	0.01
USD	5,205,000	Noble Holding International Ltd 7.75% 15/01/2024^	4,847	0.13
USD	975,000	Noble Holding International Ltd 7.875% 01/02/2026	963	0.03
USD	3,325,000	Noble Holding International Ltd 7.95% 01/04/2025^	3,009	0.08
USD	990,000	Park Aerospace Holdings Ltd 4.5% 15/03/2023	942	0.03
USD	1,795,000	Park Aerospace Holdings Ltd 5.25% 15/08/2022	1,781	0.05
USD	1,059,000	Park Aerospace Holdings Ltd 5.5% 15/02/2024	1,045	0.03
USD	1,045,000	Transocean Guardian Ltd 5.875% 15/01/2024	1,031	0.03
USD	2,650,000	Transocean Inc 5.8% 15/10/2022	2,563	0.07
USD	750,000	Transocean Inc 7.25% 01/11/2025	729	0.02
USD	725,000	Transocean Inc 7.5% 15/01/2026	708	0.02
USD	1,305,000	Transocean Inc 9% 15/07/2023	1,370	0.04
USD	840,000	Transocean Phoenix 2 Ltd 7.75% 15/10/2024	695	0.02
USD	505,000	Transocean Pontus Ltd 6.125% 01/08/2025	502	0.01
USD	500,000	Transocean Proteus Ltd 6.25% 01/12/2024	423	0.01
USD	1,200,000	UPCB Finance IV Ltd 5.375% 15/01/2025	1,167	0.03
		Total Cayman Islands	**23,229**	**0.64**
		Finland (31 October 2017: 0.21%)		
		Corporate Bonds		
USD	3,560,000	Nokia Oyj 3.375% 12/06/2022	3,395	0.10
USD	3,565,000	Nokia Oyj 4.375% 12/06/2027	3,353	0.09
		Total Finland	**6,748**	**0.19**
		France (31 October 2017: 0.35%)		
		Corporate Bonds		
USD	1,550,000	Altice France SA 6.25% 15/05/2024^	1,488	0.04
USD	4,800,000	Altice France SA 7.375% 01/05/2026^	4,600	0.13
USD	1,675,000	Altice France SA 8.125% 01/02/2027	1,654	0.04
		Total France	**7,742**	**0.21**
		Germany (31 October 2017: 0.08%)		
		Corporate Bonds		
USD	11,475,000	Deutsche Bank AG 4.296% 24/05/2028	10,346	0.29
USD	6,650,000	Deutsche Bank AG 4.875% 01/12/2032	5,635	0.16
USD	900,000	Unitymedia GmbH 6.125% 15/01/2025	925	0.02
USD	650,000	Unitymedia Hessen GmbH & Co KG / Unitymedia NRW GmbH 5% 15/01/2025	654	0.02
		Total Germany	**17,560**	**0.49**
		Ireland (31 October 2017: 0.25%)		
		Corporate Bonds		
USD	1,000,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.25% 15/09/2022	967	0.03
USD	1,010,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.625% 15/05/2023	985	0.03
USD	1,720,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6% 15/02/2025	1,612	0.04
USD	1,895,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 7.25% 15/05/2024	1,905	0.05
USD	1,000,000	C&W Senior Financing DAC 6.875% 15/09/2027^	953	0.02
USD	210,000	C&W Senior Financing DAC 7.5% 15/10/2026	211	0.01
USD	1,660,000	Endo Dac / Endo Finance LLC / Endo Finco Inc 6% 15/07/2023	1,426	0.04
USD	1,200,000	Endo Dac / Endo Finance LLC / Endo Finco Inc 6% 01/02/2025	1,005	0.03
		Total Ireland	**9,064**	**0.25**
		Italy (31 October 2017: 0.12%)		
		Corporate Bonds		
USD	1,600,000	Telecom Italia SpA 5.303% 30/05/2024	1,508	0.04

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		Italy (31 October 2017: 0.12%) (cont)		
		Corporate Bonds (cont)		
USD	1,550,000	UniCredit SpA 5.861% 19/06/2032^	1,328	0.03
USD	2,000,000	Wind Tre SpA 5% 20/01/2026	1,698	0.05
		Total Italy	**4,534**	**0.12**
		Japan (31 October 2017: 0.07%)		
		Luxembourg (31 October 2017: 2.73%)		
		Corporate Bonds		
USD	1,985,000	Altice Financing SA 6.625% 15/02/2023	1,961	0.05
USD	2,815,000	Altice Financing SA 7.5% 15/05/2026	2,654	0.07
USD	450,000	Altice Finco SA 8.125% 15/01/2024	442	0.01
USD	1,500,000	Altice Luxembourg SA 7.625% 15/02/2025^	1,268	0.04
USD	2,682,000	Altice Luxembourg SA 7.75% 15/05/2022^	2,498	0.07
USD	475,000	Dana Financing Luxembourg Sarl 5.75% 15/04/2025	455	0.01
USD	1,295,000	Intelsat Connect Finance SA 9.5% 15/02/2023	1,243	0.04
USD	14,107,000	Intelsat Jackson Holdings SA 5.5% 01/08/2023	12,641	0.35
USD	5,139,000	Intelsat Jackson Holdings SA 7.5% 01/04/2021	5,200	0.14
USD	816,000	Intelsat Jackson Holdings SA 8% 15/02/2024	853	0.02
USD	2,115,000	Intelsat Jackson Holdings SA 8.5% 15/10/2024	2,084	0.06
USD	325,000	Intelsat Jackson Holdings SA 9.5% 30/09/2022	377	0.01
USD	1,542,000	Intelsat Jackson Holdings SA 9.75% 15/07/2025	1,609	0.05
USD	5,577,000	Intelsat Luxembourg SA 7.75% 01/06/2021	5,270	0.15
USD	6,850,000	Intelsat Luxembourg SA 8.125% 01/06/2023	5,736	0.16
USD	3,350,000	Mallinckrodt International Finance SA 4.75% 15/04/2023^	2,740	0.08
USD	433,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC 4.875% 15/04/2020	426	0.01
USD	864,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC 5.5% 15/04/2025^	695	0.02
USD	845,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC 5.625% 15/10/2023	721	0.02
USD	925,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC 5.75% 01/08/2022^	824	0.02
USD	715,000	Nielsen Co Luxembourg SARL 5% 01/02/2025	696	0.02
		Luxembourg (31 October 2017: 2.73%) (cont)		
		Corporate Bonds (cont)		
USD	350,000	Nielsen Co Luxembourg SARL 5.5% 01/10/2021	352	0.01
USD	500,000	Puma International Financing SA 5% 24/01/2026	410	0.01
USD	600,000	Puma International Financing SA 5.125% 06/10/2024^	504	0.01
USD	1,000,000	Telenet Finance Luxembourg Notes Sarl 5.5% 01/03/2028	925	0.03
		Total Luxembourg	**52,584**	**1.46**
		Marshall Islands (31 October 2017: 0.02%)		
USD	525,000	Navios Maritime Holdings Inc / Navios Maritime Finance II US Inc 7.375% 15/01/2022	396	0.01
		Total Marshall Islands	**396**	**0.01**
		Netherlands (31 October 2017: 1.04%)		
		Corporate Bonds		
USD	500,000	Alcoa Nederland Holding BV 6.125% 15/05/2028	498	0.01
USD	1,118,000	Alcoa Nederland Holding BV 6.75% 30/09/2024	1,167	0.03
USD	500,000	Alcoa Nederland Holding BV 7% 30/09/2026	526	0.02
USD	550,000	Constellium NV 5.75% 15/05/2024	523	0.02
USD	550,000	Constellium NV 5.875% 15/02/2026	515	0.01
USD	505,000	Constellium NV 6.625% 01/03/2025^	495	0.01
USD	9,480,000	Fiat Chrysler Automobiles NV 4.5% 15/04/2020	9,494	0.26
USD	10,955,000	Fiat Chrysler Automobiles NV 5.25% 15/04/2023	10,914	0.30
USD	750,000	Koninklijke KPN NV 7% 28/03/2073	782	0.02
USD	875,000	NXP BV / NXP Funding LLC 3.875% 01/09/2022	844	0.02
USD	700,000	NXP BV / NXP Funding LLC 4.125% 15/06/2020	697	0.02
USD	1,290,000	NXP BV / NXP Funding LLC 4.125% 01/06/2021	1,279	0.04
USD	495,000	NXP BV / NXP Funding LLC 4.625% 15/06/2022	491	0.01
USD	1,200,000	NXP BV / NXP Funding LLC 4.625% 01/06/2023	1,189	0.03
USD	600,000	Sensata Technologies BV 4.875% 15/10/2023	585	0.02
USD	762,000	Sensata Technologies BV 5% 01/10/2025	733	0.02
USD	20,000	Sensata Technologies BV 5.625% 01/11/2024	20	0.00
USD	1,100,000	Stars Group Holdings BV / Stars Group US Co-Borrower LLC 7% 15/07/2026	1,115	0.03

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		Netherlands (31 October 2017: 1.04%) (cont)		
		Corporate Bonds (cont)		
USD	10,000,000	Teva Pharmaceutical Finance Netherlands III BV 2.2% 21/07/2021	9,321	0.26
USD	14,780,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	13,062	0.36
USD	10,000,000	Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	8,150	0.23
USD	3,000,000	Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	3,066	0.09
USD	450,000	UPC Holding BV 5.5% 15/01/2028	417	0.01
USD	400,000	Ziggo Bond Finance Co BV 5.875% 15/01/2025	368	0.01
USD	600,000	Ziggo Bond Finance Co BV 6% 15/01/2027	533	0.02
USD	2,175,000	Ziggo BV 5.5% 15/01/2027	1,992	0.06
		Total Netherlands	**68,776**	**1.91**
		Sweden (31 October 2017: 0.06%)		
		Corporate Bonds		
USD	7,268,000	Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	7,129	0.20
		Total Sweden	**7,129**	**0.20**
		United Kingdom (31 October 2017: 2.06%)		
		Corporate Bonds		
USD	4,339,000	Ensco Plc 4.5% 01/10/2024	3,515	0.10
USD	4,750,000	Ensco Plc 5.2% 15/03/2025^	3,901	0.11
USD	7,435,000	Ensco Plc 7.75% 01/02/2026	6,933	0.19
USD	1,300,000	Inmarsat Finance Plc 4.875% 15/05/2022	1,270	0.04
USD	250,000	Inmarsat Finance Plc 6.5% 01/10/2024	247	0.01
USD	1,360,000	International Game Technology Plc 6.25% 15/02/2022	1,401	0.04
USD	875,000	International Game Technology Plc 6.25% 15/01/2027	864	0.02
USD	1,015,000	International Game Technology Plc 6.5% 15/02/2025	1,029	0.03
USD	500,000	Jaguar Land Rover Automotive Plc 3.5% 15/03/2020	488	0.01
USD	600,000	Jaguar Land Rover Automotive Plc 4.25% 15/11/2019	596	0.02
USD	750,000	Jaguar Land Rover Automotive Plc 4.5% 01/10/2027	595	0.02
USD	375,000	Jaguar Land Rover Automotive Plc 5.625% 01/02/2023	356	0.01
USD	440,000	KCA Deutag UK Finance Plc 9.625% 01/04/2023^	414	0.01
USD	660,000	KCA Deutag UK Finance Plc 9.875% 01/04/2022^	637	0.02
		United Kingdom (31 October 2017: 2.06%) (cont)		
		Corporate Bonds (cont)		
USD	1,000,000	Sensata Technologies UK Financing Co Plc 6.25% 15/02/2026	1,018	0.03
USD	730,000	TransDigm UK Holdings Plc 6.875% 15/05/2026	726	0.02
USD	430,000	Tronox Finance Plc 5.75% 01/10/2025	377	0.01
USD	455,000	Virgin Media Finance Plc 5.75% 15/01/2025	438	0.01
USD	500,000	Virgin Media Finance Plc 6% 15/10/2024^	488	0.01
USD	3,450,000	Virgin Media Secured Finance Plc 5.25% 15/01/2021	3,493	0.10
USD	900,000	Virgin Media Secured Finance Plc 5.25% 15/01/2026	841	0.02
USD	500,000	Virgin Media Secured Finance Plc 5.5% 15/01/2025	486	0.01
USD	950,000	Virgin Media Secured Finance Plc 5.5% 15/08/2026	897	0.02
		Total United Kingdom	**31,010**	**0.86**
		United States (31 October 2017: 85.58%)		
		Corporate Bonds		
USD	5,045,000	Acadia Healthcare Co Inc 5.625% 15/02/2023	5,051	0.14
USD	7,053,000	ADT Security Corp 3.5% 15/07/2022	6,554	0.18
USD	5,188,000	ADT Security Corp 4.125% 15/06/2023	4,812	0.13
USD	7,424,000	ADT Security Corp 6.25% 15/10/2021	7,665	0.21
USD	7,476,000	AECOM 5.125% 15/03/2027	6,962	0.19
USD	5,352,000	AECOM 5.875% 15/10/2024^	5,446	0.15
USD	3,855,000	AES Corp 4% 15/03/2021	3,815	0.11
USD	3,584,000	AES Corp 4.5% 15/03/2023	3,542	0.10
USD	5,062,000	AES Corp 4.875% 15/05/2023	5,011	0.14
USD	3,732,000	AES Corp 5.125% 01/09/2027	3,685	0.10
USD	4,087,000	AES Corp 5.5% 15/04/2025	4,090	0.11
USD	3,424,000	AES Corp 6% 15/05/2026	3,498	0.10
USD	3,100,000	AK Steel Corp 7% 15/03/2027^	2,764	0.08
USD	2,652,000	AK Steel Corp 7.625% 01/10/2021	2,649	0.07
USD	9,110,000	Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 5.75% 15/03/2025	8,042	0.22
USD	8,700,000	Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 6.625% 15/06/2024	8,231	0.23
USD	3,243,000	Allegheny Technologies Inc 5.95% 15/01/2021	3,253	0.09
USD	3,825,000	Allegheny Technologies Inc 7.875% 15/08/2023	4,031	0.11
USD	415,000	Allison Transmission Inc 4.75% 01/10/2027	381	0.01

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	1,049,000	Allison Transmission Inc 5% 01/10/2024	1,016	0.03
USD	4,642,000	Ally Financial Inc 3.75% 18/11/2019	4,632	0.13
USD	5,060,000	Ally Financial Inc 4.125% 30/03/2020	5,061	0.14
USD	4,975,000	Ally Financial Inc 4.125% 13/02/2022	4,895	0.14
USD	4,700,000	Ally Financial Inc 4.25% 15/04/2021	4,693	0.13
USD	2,650,000	Ally Financial Inc 4.625% 19/05/2022	2,643	0.07
USD	3,560,000	Ally Financial Inc 4.625% 30/03/2025	3,483	0.10
USD	5,012,000	Ally Financial Inc 5.125% 30/09/2024	5,085	0.14
USD	8,049,000	Ally Financial Inc 5.75% 20/11/2025^	8,250	0.23
USD	3,500,000	Ally Financial Inc 7.5% 15/09/2020	3,697	0.10
USD	6,040,000	Ally Financial Inc 8% 15/03/2020	6,342	0.18
USD	935,000	Altice US Finance I Corp 5.375% 15/07/2023	932	0.03
USD	1,465,000	Altice US Finance I Corp 5.5% 15/05/2026	1,427	0.04
USD	4,376,000	AMC Entertainment Holdings Inc 5.75% 15/06/2025	4,053	0.11
USD	4,435,000	AMC Entertainment Holdings Inc 5.875% 15/11/2026	4,060	0.11
USD	3,075,000	AMC Entertainment Holdings Inc 6.125% 15/05/2027	2,811	0.08
USD	3,648,000	AMC Networks Inc 4.75% 15/12/2022	3,594	0.10
USD	5,846,000	AMC Networks Inc 4.75% 01/08/2025	5,427	0.15
USD	7,442,000	AMC Networks Inc 5% 01/04/2024	7,118	0.20
USD	154,000	American Airlines Group Inc 4.625% 01/03/2020	154	0.00
USD	550,000	American Airlines Group Inc 5.5% 01/10/2019	556	0.02
USD	5,270,000	American Axle & Manufacturing Inc 6.25% 01/04/2025	5,022	0.14
USD	2,520,000	American Axle & Manufacturing Inc 6.25% 15/03/2026	2,385	0.07
USD	3,725,000	American Axle & Manufacturing Inc 6.5% 01/04/2027^	3,548	0.10
USD	3,128,000	American Axle & Manufacturing Inc 6.625% 15/10/2022	3,176	0.09
USD	5,107,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.5% 20/05/2025	4,790	0.13
USD	4,461,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.625% 20/05/2024	4,268	0.12
USD	3,850,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/05/2027	3,583	0.10

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	4,647,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20/08/2026	4,392	0.12
USD	2,900,000	Anixter Inc 5.125% 01/10/2021	2,918	0.08
USD	4,200,000	Antero Resources Corp 5% 01/03/2025	4,079	0.11
USD	7,860,000	Antero Resources Corp 5.125% 01/12/2022	7,795	0.22
USD	7,575,000	Antero Resources Corp 5.375% 01/11/2021	7,594	0.21
USD	5,590,000	Antero Resources Corp 5.625% 01/06/2023	5,582	0.15
USD	3,136,000	APX Group Inc 7.625% 01/09/2023	2,791	0.08
USD	6,306,000	APX Group Inc 7.875% 01/12/2022	6,324	0.18
USD	5,575,000	APX Group Inc 8.75% 01/12/2020	5,466	0.15
USD	3,950,000	Aramark Services Inc 4.75% 01/06/2026	3,760	0.10
USD	1,260,000	Aramark Services Inc 5% 01/02/2028	1,195	0.03
USD	6,423,000	Aramark Services Inc 5.125% 15/01/2024	6,384	0.18
USD	9,173,000	Arconic Inc 5.125% 01/10/2024	9,016	0.25
USD	8,640,000	Arconic Inc 5.4% 15/04/2021	8,709	0.24
USD	5,050,000	Arconic Inc 5.87% 23/02/2022	5,118	0.14
USD	6,925,000	Arconic Inc 6.15% 15/08/2020	7,106	0.20
USD	260,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp 7% 01/11/2026	252	0.01
USD	997,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp 10% 01/04/2022	1,097	0.03
USD	7,920,000	Ashland LLC 4.75% 15/08/2022	7,851	0.22
USD	1,175,000	Avantor Inc 6% 01/10/2024	1,170	0.03
USD	2,025,000	Avantor Inc 9% 01/10/2025	2,047	0.06
USD	400,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.125% 01/06/2022	410	0.01
USD	4,825,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.5% 01/04/2023^	4,692	0.13
USD	750,000	Avon International Operations Inc 7.875% 15/08/2022	761	0.02
USD	2,553,000	Avon Products Inc 6.6% 15/03/2020	2,542	0.07
USD	3,710,000	Avon Products Inc 7% 15/03/2023	3,242	0.09
USD	4,564,000	B&G Foods Inc 4.625% 01/06/2021	4,541	0.13
USD	6,633,000	B&G Foods Inc 5.25% 01/04/2025^	6,303	0.17
USD	7,516,000	Ball Corp 4% 15/11/2023	7,294	0.20
USD	7,013,000	Ball Corp 4.375% 15/12/2020	7,022	0.19
USD	4,881,000	Ball Corp 4.875% 15/03/2026	4,814	0.13
USD	4,248,000	Ball Corp 5% 15/03/2022	4,312	0.12

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	7,618,000	Ball Corp 5.25% 01/07/2025^	7,672	0.21
USD	1,505,000	Banff Merger Sub Inc 9.75% 01/09/2026	1,453	0.04
USD	1,060,000	Bausch Health Cos Inc 8.5% 31/01/2027	1,084	0.03
USD	1,325,000	Bausch Health Cos Inc 9.25% 01/04/2026	1,392	0.04
USD	1,320,000	Beacon Roofing Supply Inc 4.875% 01/11/2025	1,185	0.03
USD	2,975,000	Beazer Homes USA Inc 5.875% 15/10/2027	2,402	0.07
USD	3,452,000	Beazer Homes USA Inc 8.75% 15/03/2022	3,471	0.10
USD	751,000	Berry Global Inc 4.5% 15/02/2026	701	0.02
USD	4,841,000	Berry Global Inc 5.125% 15/07/2023	4,811	0.13
USD	3,480,000	Berry Global Inc 5.5% 15/05/2022	3,484	0.10
USD	2,730,000	Berry Global Inc 6% 15/10/2022	2,783	0.08
USD	5,000,000	Blue Cube Spinco LLC 9.75% 15/10/2023	5,550	0.15
USD	3,732,000	Blue Cube Spinco LLC 10% 15/10/2025	4,222	0.12
USD	750,000	Blue Racer Midstream LLC / Blue Racer Finance Corp 6.125% 15/11/2022	764	0.02
USD	1,090,000	BlueLine Rental Finance Corp / BlueLine Rental LLC 9.25% 15/03/2024	1,139	0.03
USD	4,955,000	Boyd Gaming Corp 6% 15/08/2026	4,798	0.13
USD	5,462,000	Boyd Gaming Corp 6.375% 01/04/2026	5,411	0.15
USD	5,135,000	Boyd Gaming Corp 6.875% 15/05/2023	5,334	0.15
USD	950,000	Brand Industrial Services Inc 8.5% 15/07/2025	936	0.03
USD	2,667,000	Buckeye Partners LP 6.375% 22/01/2078	2,430	0.07
USD	1,335,000	BWAY Holding Co 5.5% 15/04/2024	1,280	0.04
USD	1,315,000	BWAY Holding Co 7.25% 15/04/2025	1,249	0.03
USD	5,075,000	Cablevision Systems Corp 5.875% 15/09/2022	5,094	0.14
USD	2,800,000	Cablevision Systems Corp 8% 15/04/2020	2,924	0.08
USD	1,690,000	Caesars Resort Collection LLC / CRC Finco Inc 5.25% 15/10/2025	1,573	0.04
USD	2,237,000	California Resources Corp 8% 15/12/2022^	1,991	0.06
USD	4,000,000	Callon Petroleum Co 6.125% 01/10/2024	3,900	0.11
USD	3,200,000	Callon Petroleum Co 6.375% 01/07/2026	3,176	0.09
USD	1,360,000	Calpine Corp 5.25% 01/06/2026	1,251	0.03

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	9,378,000	Calpine Corp 5.375% 15/01/2023	8,886	0.25
USD	4,092,000	Calpine Corp 5.5% 01/02/2024	3,719	0.10
USD	11,129,000	Calpine Corp 5.75% 15/01/2025^	9,958	0.28
USD	428,000	Calpine Corp 5.875% 15/01/2024	427	0.01
USD	898,000	Calpine Corp 6% 15/01/2022	902	0.02
USD	6,167,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/04/2021	5,936	0.16
USD	3,565,000	Carrizo Oil & Gas Inc 6.25% 15/04/2023^	3,503	0.10
USD	850,000	Carrizo Oil & Gas Inc 7.5% 15/09/2020	851	0.02
USD	2,950,000	CBL & Associates LP 5.25% 01/12/2023^	2,474	0.07
USD	4,050,000	CBL & Associates LP 5.95% 15/12/2026^	3,365	0.09
USD	760,000	CCO Holdings LLC / CCO Holdings Capital Corp 4% 01/03/2023	722	0.02
USD	2,435,000	CCO Holdings LLC / CCO Holdings Capital Corp 5% 01/02/2028	2,271	0.06
USD	6,361,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 15/02/2023	6,325	0.18
USD	1,753,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 01/05/2023	1,746	0.05
USD	3,138,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 01/05/2027	2,946	0.08
USD	3,180,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 15/03/2021	3,188	0.09
USD	7,173,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 30/09/2022	7,222	0.20
USD	785,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.375% 01/05/2025	768	0.02
USD	1,450,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.5% 01/05/2026	1,409	0.04
USD	3,306,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.75% 01/09/2023	3,326	0.09
USD	6,733,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.75% 15/01/2024	6,800	0.19
USD	2,620,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.75% 15/02/2026	2,593	0.07
USD	2,137,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.875% 01/04/2024	2,152	0.06
USD	968,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.875% 01/05/2027	951	0.03
USD	4,431,000	CDK Global Inc 4.875% 01/06/2027	4,165	0.12

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	3,405,000	CDK Global Inc 5% 15/10/2024	3,361	0.09
USD	3,978,000	CDK Global Inc 5.875% 15/06/2026	4,008	0.11
USD	3,836,000	CDW LLC / CDW Finance Corp 5% 01/09/2023	3,806	0.11
USD	4,450,000	CDW LLC / CDW Finance Corp 5% 01/09/2025	4,305	0.12
USD	3,923,000	CDW LLC / CDW Finance Corp 5.5% 01/12/2024	3,928	0.11
USD	6,856,000	Centene Corp 4.75% 15/05/2022	6,848	0.19
USD	8,500,000	Centene Corp 4.75% 15/01/2025	8,394	0.23
USD	2,195,000	Centene Corp 5.375% 01/06/2026	2,228	0.06
USD	9,666,000	Centene Corp 5.625% 15/02/2021	9,800	0.27
USD	6,966,000	Centene Corp 6.125% 15/02/2024	7,272	0.20
USD	5,932,000	CenturyLink Inc 5.625% 01/04/2020	6,002	0.17
USD	3,552,000	CenturyLink Inc 5.625% 01/04/2025^	3,398	0.09
USD	10,439,000	CenturyLink Inc 5.8% 15/03/2022	10,442	0.29
USD	8,979,000	CenturyLink Inc 6.45% 15/06/2021	9,177	0.25
USD	5,380,000	CenturyLink Inc 6.75% 01/12/2023^	5,485	0.15
USD	7,315,000	CenturyLink Inc 7.5% 01/04/2024^	7,644	0.21
USD	475,000	Cequel Communications Holdings I LLC / Cequel Capital Corp 5.125% 15/12/2021	474	0.01
USD	465,000	Cequel Communications Holdings I LLC / Cequel Capital Corp 5.125% 15/12/2021	464	0.01
USD	1,381,000	Cequel Communications Holdings I LLC / Cequel Capital Corp 7.5% 01/04/2028	1,436	0.04
USD	725,000	Cequel Communications Holdings I LLC / Cequel Capital Corp 7.75% 15/07/2025	765	0.02
USD	4,795,000	CF Industries Inc 3.45% 01/06/2023	4,540	0.13
USD	3,005,000	CF Industries Inc 7.125% 01/05/2020	3,121	0.09
USD	1,106,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc 5.75% 01/03/2025	1,081	0.03
USD	3,779,000	Chemours Co 5.375% 15/05/2027	3,514	0.10
USD	4,617,000	Chemours Co 6.625% 15/05/2023	4,721	0.13
USD	5,130,000	Chemours Co 7% 15/05/2025	5,268	0.15
USD	11,080,000	Cheniere Corpus Christi Holdings LLC 5.125% 30/06/2027	10,859	0.30
USD	10,317,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	10,615	0.29
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	8,985,000	Cheniere Corpus Christi Holdings LLC 7% 30/06/2024	9,717	0.27
USD	10,445,000	Cheniere Energy Partners LP 5.25% 01/10/2025	10,259	0.28
USD	8,280,000	Cheniere Energy Partners LP 5.625% 01/10/2026	8,140	0.23
USD	3,235,000	Chesapeake Energy Corp 4.875% 15/04/2022^	3,076	0.09
USD	3,576,000	Chesapeake Energy Corp 6.125% 15/02/2021	3,605	0.10
USD	2,650,000	Chesapeake Energy Corp 6.625% 15/08/2020	2,728	0.08
USD	5,740,000	Chesapeake Energy Corp 7% 01/10/2024	5,604	0.16
USD	2,480,000	Chesapeake Energy Corp 7.5% 01/10/2026	2,430	0.07
USD	1,565,000	Chesapeake Energy Corp 8% 15/12/2022	1,634	0.05
USD	9,645,000	Chesapeake Energy Corp 8% 15/01/2025^	9,766	0.27
USD	9,625,000	Chesapeake Energy Corp 8% 15/06/2027	9,577	0.27
USD	7,154,000	CHS/Community Health Systems Inc 5.125% 01/08/2021^	6,761	0.19
USD	22,080,000	CHS/Community Health Systems Inc 6.25% 31/03/2023	20,307	0.56
USD	18,590,000	CHS/Community Health Systems Inc 6.875% 01/02/2022	9,341	0.26
USD	1,100,000	CHS/Community Health Systems Inc 8.125% 30/06/2024	864	0.02
USD	750,000	CHS/Community Health Systems Inc 8.625% 15/01/2024	757	0.02
USD	2,125,000	CHS/Community Health Systems Inc 11% 30/06/2023^	1,774	0.05
USD	475,000	Cincinnati Bell Inc 7% 15/07/2024	426	0.01
USD	5,230,000	Cinemark USA Inc 4.875% 01/06/2023	5,106	0.14
USD	3,100,000	Cinemark USA Inc 5.125% 15/12/2022	3,108	0.09
USD	3,886,000	CIT Group Inc 4.125% 09/03/2021	3,868	0.11
USD	3,755,000	CIT Group Inc 4.75% 16/02/2024	3,705	0.10
USD	7,900,000	CIT Group Inc 5% 15/08/2022	7,949	0.22
USD	5,546,000	CIT Group Inc 5% 01/08/2023	5,562	0.15
USD	3,855,000	CIT Group Inc 5.25% 07/03/2025	3,883	0.11
USD	2,978,000	CIT Group Inc 5.375% 15/05/2020	3,047	0.08
USD	2,655,000	CIT Group Inc 6.125% 09/03/2028	2,752	0.08
USD	1,970,000	Citgo Holding Inc 10.75% 15/02/2020	2,059	0.06
USD	5,425,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022	5,479	0.15
USD	13,325,000	Clear Channel Worldwide Holdings Inc 6.5% 15/11/2022	13,558	0.38

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	13,192,000	Clear Channel Worldwide Holdings Inc 7.625% 15/03/2020	13,192	0.37
USD	1,545,000	Clearway Energy Operating LLC 5.75% 15/10/2025	1,522	0.04
USD	915,000	Cleveland-Cliffs Inc 4.875% 15/01/2024	879	0.02
USD	7,182,000	Cleveland-Cliffs Inc 5.75% 01/03/2025	6,787	0.19
USD	9,338,000	CNX Resources Corp 5.875% 15/04/2022	9,208	0.26
USD	1,000,000	CommScope Inc 5% 15/06/2021	996	0.03
USD	385,000	CommScope Inc 5.5% 15/06/2024	372	0.01
USD	1,017,000	CommScope Technologies LLC 5% 15/03/2027	907	0.02
USD	1,291,000	CommScope Technologies LLC 6% 15/06/2025	1,256	0.03
USD	6,822,000	Continental Resources Inc 3.8% 01/06/2024	6,588	0.18
USD	7,405,000	Continental Resources Inc 4.375% 15/01/2028	7,146	0.20
USD	10,325,000	Continental Resources Inc 4.5% 15/04/2023	10,342	0.29
USD	10,605,000	Continental Resources Inc 5% 15/09/2022	10,709	0.30
USD	2,800,000	Covanta Holding Corp 5.875% 01/03/2024	2,782	0.08
USD	2,675,000	Covanta Holding Corp 5.875% 01/07/2025	2,601	0.07
USD	2,080,000	Covanta Holding Corp 6% 01/01/2027	2,007	0.06
USD	2,625,000	Covanta Holding Corp 6.375% 01/10/2022	2,676	0.07
USD	3,975,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75% 01/04/2025	3,960	0.11
USD	4,805,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% 01/04/2023	4,872	0.13
USD	7,029,000	Crown Americas LLC / Crown Americas Capital Corp IV 4.5% 15/01/2023	6,882	0.19
USD	2,793,000	Crown Americas LLC / Crown Americas Capital Corp V 4.25% 30/09/2026	2,532	0.07
USD	6,575,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 01/02/2026	6,205	0.17
USD	1,050,000	CrownRock LP / CrownRock Finance Inc 5.625% 15/10/2025	999	0.03
USD	5,650,000	CSC Holdings LLC 5.25% 01/06/2024	5,445	0.15
USD	1,036,000	CSC Holdings LLC 5.375% 01/02/2028	974	0.03
USD	1,360,000	CSC Holdings LLC 5.5% 15/04/2027	1,304	0.04
USD	1,059,000	CSC Holdings LLC 6.625% 15/10/2025	1,109	0.03
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	6,939,000	CSC Holdings LLC 6.75% 15/11/2021	7,254	0.20
USD	1,350,000	CSC Holdings LLC 10.125% 15/01/2023	1,467	0.04
USD	1,700,000	CSC Holdings LLC 10.875% 15/10/2025	1,959	0.05
USD	4,976,000	CyrusOne LP / CyrusOne Finance Corp 5% 15/03/2024	4,953	0.14
USD	3,300,000	CyrusOne LP / CyrusOne Finance Corp 5.375% 15/03/2027	3,284	0.09
USD	2,800,000	Dana Inc 5.5% 15/12/2024	2,698	0.07
USD	10,571,000	DaVita Inc 5% 01/05/2025	9,939	0.28
USD	12,535,000	DaVita Inc 5.125% 15/07/2024	11,951	0.33
USD	9,420,000	DaVita Inc 5.75% 15/08/2022	9,538	0.26
USD	3,480,000	DCP Midstream Operating LP 3.875% 15/03/2023	3,346	0.09
USD	428,000	DCP Midstream Operating LP 4.75% 30/09/2021	429	0.01
USD	400,000	DCP Midstream Operating LP 5.35% 15/03/2020	405	0.01
USD	3,511,000	DCP Midstream Operating LP 5.375% 15/07/2025	3,560	0.10
USD	590,000	DCP Midstream Operating LP 5.85% 21/05/2043^	527	0.01
USD	2,975,000	Dell Inc 4.625% 01/04/2021	2,994	0.08
USD	1,556,000	Dell International LLC / EMC Corp 5.875% 15/06/2021	1,581	0.04
USD	2,025,000	Dell International LLC / EMC Corp 7.125% 15/06/2024	2,139	0.06
USD	455,000	Denbury Resources Inc 7.5% 15/02/2024	444	0.01
USD	552,000	Denbury Resources Inc 9% 15/05/2021	576	0.02
USD	386,000	Denbury Resources Inc 9.25% 31/03/2022	402	0.01
USD	3,630,000	Diamond Offshore Drilling Inc 7.875% 15/08/2025^	3,576	0.10
USD	554,000	Diamond Resorts International Inc 7.75% 01/09/2023^	567	0.02
USD	575,000	Diamond Resorts International Inc 10.75% 01/09/2024	563	0.02
USD	3,000,000	Diamondback Energy Inc 4.75% 01/11/2024	2,918	0.08
USD	4,125,000	Diamondback Energy Inc 4.75% 01/11/2024	4,012	0.11
USD	5,270,000	Diamondback Energy Inc 5.375% 31/05/2025	5,244	0.15
USD	10,425,000	DISH DBS Corp 5% 15/03/2023^	9,122	0.25
USD	7,381,000	DISH DBS Corp 5.125% 01/05/2020	7,399	0.20
USD	14,114,000	DISH DBS Corp 5.875% 15/07/2022^	13,327	0.37
USD	14,815,000	DISH DBS Corp 5.875% 15/11/2024^	12,533	0.35
USD	13,822,000	DISH DBS Corp 6.75% 01/06/2021	13,960	0.39

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	14,286,000	DISH DBS Corp 7.75% 01/07/2026^	12,661	0.35
USD	2,400,000	DISH DBS Corp 7.875% 01/09/2019	2,467	0.07
USD	1,074,000	DJO Finance LLC / DJO Finance Corp 8.125% 15/06/2021	1,081	0.03
USD	4,285,000	DPL Inc 7.25% 15/10/2021	4,550	0.13
USD	4,702,000	Edgewell Personal Care Co 4.7% 19/05/2021	4,687	0.13
USD	3,436,000	Edgewell Personal Care Co 4.7% 24/05/2022	3,351	0.09
USD	3,855,000	Elanco Animal Health Inc 3.912% 27/08/2021	3,850	0.11
USD	5,645,000	Elanco Animal Health Inc 4.272% 28/08/2023	5,616	0.16
USD	5,055,000	Elanco Animal Health Inc 4.9% 28/08/2028	5,065	0.14
USD	6,206,000	Eldorado Resorts Inc 6% 01/04/2025	6,137	0.17
USD	630,000	Eldorado Resorts Inc 6% 15/09/2026	618	0.02
USD	12,965,000	EMC Corp 2.65% 01/06/2020	12,597	0.35
USD	7,422,000	EMC Corp 3.375% 01/06/2023	6,933	0.19
USD	8,167,000	Encompass Health Corp 5.75% 01/11/2024	8,153	0.23
USD	405,000	Endeavor Energy Resources LP / EER Finance Inc 5.5% 30/01/2026	416	0.01
USD	700,000	Endeavor Energy Resources LP / EER Finance Inc 5.75% 30/01/2028	721	0.02
USD	741,000	Endo Finance LLC 5.75% 15/01/2022	672	0.02
USD	948,000	Endo Finance LLC / Endo Finco Inc 5.375% 15/01/2023	809	0.02
USD	645,000	Energizer Gamma Acquisition Inc 6.375% 15/07/2026	651	0.02
USD	700,000	Energizer Holdings Inc 5.5% 15/06/2025	679	0.02
USD	6,900,000	Energy Transfer Equity LP 4.25% 15/03/2023	6,836	0.19
USD	7,319,000	Energy Transfer Equity LP 5.5% 01/06/2027	7,447	0.21
USD	7,941,000	Energy Transfer Equity LP 5.875% 15/01/2024	8,338	0.23
USD	8,110,000	Energy Transfer Equity LP 7.5% 15/10/2020	8,597	0.24
USD	950,000	Envision Healthcare Corp 8.75% 15/10/2026^	920	0.03
USD	695,000	EP Energy LLC / Everest Acquisition Finance Inc 7.75% 15/05/2026	695	0.02
USD	510,000	EP Energy LLC / Everest Acquisition Finance Inc 8% 29/11/2024	496	0.01
USD	990,000	EP Energy LLC / Everest Acquisition Finance Inc 8% 15/02/2025	668	0.02
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	1,029,000	EP Energy LLC / Everest Acquisition Finance Inc 9.375% 01/05/2024	782	0.02
USD	4,889,000	Equinix Inc 5.375% 01/01/2022	4,977	0.14
USD	5,369,000	Equinix Inc 5.375% 01/04/2023	5,456	0.15
USD	9,322,000	Equinix Inc 5.375% 15/05/2027	9,222	0.26
USD	3,350,000	Equinix Inc 5.75% 01/01/2025	3,408	0.09
USD	8,106,000	Equinix Inc 5.875% 15/01/2026	8,209	0.23
USD	1,352,000	ESH Hospitality Inc 5.25% 01/05/2025	1,281	0.04
USD	1,050,000	Exela Intermediate LLC / Exela Finance Inc 10% 15/07/2023	1,086	0.03
USD	685,000	Extraction Oil & Gas Inc 5.625% 01/02/2026	587	0.02
USD	650,000	Extraction Oil & Gas Inc 7.375% 15/05/2024	609	0.02
USD	3,760,000	Ferrellgas LP / Ferrellgas Finance Corp 6.5% 01/05/2021^	3,358	0.09
USD	3,275,000	Ferrellgas LP / Ferrellgas Finance Corp 6.75% 15/01/2022	2,842	0.08
USD	3,725,000	Ferrellgas LP / Ferrellgas Finance Corp 6.75% 15/06/2023^	3,231	0.09
USD	4,405,000	Fifth Third Bancorp 5.1%*	4,202	0.12
USD	2,020,000	First Data Corp 5% 15/01/2024	2,000	0.06
USD	1,340,000	First Data Corp 5.375% 15/08/2023	1,352	0.04
USD	2,269,000	First Data Corp 5.75% 15/01/2024	2,281	0.06
USD	3,376,000	First Data Corp 7% 01/12/2023	3,501	0.10
USD	325,000	First Quality Finance Co Inc 4.625% 15/05/2021	319	0.01
USD	620,000	First Quality Finance Co Inc 5% 01/07/2025	570	0.02
USD	600,000	Flex Acquisition Co Inc 6.875% 15/01/2025	560	0.02
USD	605,000	Flex Acquisition Co Inc 7.875% 15/07/2026	584	0.02
USD	550,000	Freedom Mortgage Corp 8.125% 15/11/2024	507	0.01
USD	705,000	Freedom Mortgage Corp 8.25% 15/04/2025	651	0.02
USD	5,898,000	Freeport-McMoRan Inc 3.1% 15/03/2020	5,799	0.16
USD	13,615,000	Freeport-McMoRan Inc 3.55% 01/03/2022	12,893	0.36
USD	13,492,000	Freeport-McMoRan Inc 3.875% 15/03/2023	12,511	0.35
USD	3,820,000	Freeport-McMoRan Inc 4% 14/11/2021	3,717	0.10
USD	6,488,000	Freeport-McMoRan Inc 4.55% 14/11/2024^	6,010	0.17
USD	4,725,000	Freeport-McMoRan Inc 6.875% 15/02/2023	4,948	0.14
USD	5,765,000	Frontier Communications Corp 6.875% 15/01/2025^	3,250	0.09
USD	5,973,000	Frontier Communications Corp 7.125% 15/01/2023	3,974	0.11

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	5,282,000	Frontier Communications Corp 7.625% 15/04/2024	3,182	0.09
USD	1,730,000	Frontier Communications Corp 8.5% 01/04/2026	1,610	0.04
USD	3,487,000	Frontier Communications Corp 8.75% 15/04/2022	2,699	0.07
USD	15,285,000	Frontier Communications Corp 10.5% 15/09/2022	12,744	0.35
USD	25,516,000	Frontier Communications Corp 11% 15/09/2025	18,786	0.52
USD	3,270,000	Genesis Energy LP / Genesis Energy Finance Corp 6% 15/05/2023	3,089	0.09
USD	3,100,000	Genesis Energy LP / Genesis Energy Finance Corp 6.25% 15/05/2026	2,804	0.08
USD	3,610,000	Genesis Energy LP / Genesis Energy Finance Corp 6.5% 01/10/2025	3,339	0.09
USD	5,555,000	Genesis Energy LP / Genesis Energy Finance Corp 6.75% 01/08/2022	5,569	0.15
USD	1,861,000	Genworth Holdings Inc 4.8% 15/02/2024	1,610	0.05
USD	1,595,000	Genworth Holdings Inc 4.9% 15/08/2023	1,407	0.04
USD	4,761,000	Genworth Holdings Inc 7.625% 24/09/2021	4,844	0.13
USD	2,172,000	Genworth Holdings Inc 7.7% 15/06/2020	2,228	0.06
USD	2,639,000	GLP Capital LP / GLP Financing II Inc 4.875% 01/11/2020	2,663	0.07
USD	1,950,000	GLP Capital LP / GLP Financing II Inc 5.25% 01/06/2025	1,960	0.05
USD	1,150,000	Golden Nugget Inc 6.75% 15/10/2024	1,147	0.03
USD	950,000	Golden Nugget Inc 8.75% 01/10/2025	976	0.03
USD	4,988,000	Goodyear Tire & Rubber Co 4.875% 15/03/2027	4,436	0.12
USD	6,581,000	Goodyear Tire & Rubber Co 5% 31/05/2026^	5,956	0.16
USD	6,747,000	Goodyear Tire & Rubber Co 5.125% 15/11/2023^	6,572	0.18
USD	325,000	Gray Television Inc 5.125% 15/10/2024	309	0.01
USD	902,000	Gray Television Inc 5.875% 15/07/2026	865	0.02
USD	7,300,000	Griffon Corp 5.25% 01/03/2022	6,844	0.19
USD	4,710,000	Gulfport Energy Corp 6% 15/10/2024	4,416	0.12
USD	4,440,000	Gulfport Energy Corp 6.375% 15/05/2025	4,188	0.12
USD	2,975,000	Gulfport Energy Corp 6.375% 15/01/2026	2,771	0.08
USD	695,000	Hanesbrands Inc 4.625% 15/05/2024	666	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	984,000	Hanesbrands Inc 4.875% 15/05/2026	932	0.03
USD	820,000	Harland Clarke Holdings Corp 8.375% 15/08/2022	739	0.02
USD	820,000	Harland Clarke Holdings Corp 9.25% 01/03/2021	726	0.02
USD	4,722,000	HCA Healthcare Inc 6.25% 15/02/2021	4,899	0.14
USD	1,725,000	HCA Inc 4.25% 15/10/2019	1,733	0.05
USD	5,756,000	HCA Inc 4.5% 15/02/2027	5,577	0.15
USD	5,808,000	HCA Inc 4.75% 01/05/2023	5,843	0.16
USD	9,436,000	HCA Inc 5% 15/03/2024	9,566	0.27
USD	7,059,000	HCA Inc 5.25% 15/04/2025	7,202	0.20
USD	6,688,000	HCA Inc 5.25% 15/06/2026	6,804	0.19
USD	12,293,000	HCA Inc 5.375% 01/02/2025	12,344	0.34
USD	4,215,000	HCA Inc 5.375% 01/09/2026	4,175	0.12
USD	4,715,000	HCA Inc 5.625% 01/09/2028	4,668	0.13
USD	5,720,000	HCA Inc 5.875% 15/03/2022	5,970	0.17
USD	4,808,000	HCA Inc 5.875% 01/05/2023	4,985	0.14
USD	7,158,000	HCA Inc 5.875% 15/02/2026	7,322	0.20
USD	13,320,000	HCA Inc 6.5% 15/02/2020	13,753	0.38
USD	9,765,000	HCA Inc 7.5% 15/02/2022	10,612	0.29
USD	874,000	Hertz Corp 5.5% 15/10/2024	671	0.02
USD	5,386,000	Hertz Corp 5.875% 15/10/2020	5,257	0.15
USD	3,564,000	Hertz Corp 6.25% 15/10/2022^	3,120	0.09
USD	3,721,000	Hertz Corp 7.375% 15/01/2021	3,674	0.10
USD	1,234,000	Hertz Corp 7.625% 01/06/2022	1,182	0.03
USD	10,080,000	Hexion Inc 6.625% 15/04/2020	8,921	0.25
USD	1,200,000	Hexion Inc 10.375% 01/02/2022	1,073	0.03
USD	3,918,000	Hexion Inc / Hexion Nova Scotia Finance ULC 9% 15/11/2020^	2,272	0.06
USD	435,000	Hilcorp Energy I / Hilcorp Finance Co 6.25% 01/11/2028	419	0.01
USD	750,000	Hilcorp Energy I LP / Hilcorp Finance Co 5% 01/12/2024	707	0.02
USD	690,000	Hilcorp Energy I LP / Hilcorp Finance Co 5.75% 01/10/2025	671	0.02
USD	7,459,000	Hilton Domestic Operating Co Inc 4.25% 01/09/2024	7,121	0.20
USD	1,115,000	Hilton Domestic Operating Co Inc 5.125% 01/05/2026	1,090	0.03
USD	6,370,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.625% 01/04/2025	6,179	0.17
USD	4,207,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01/04/2027	4,014	0.11
USD	955,000	Hologic Inc 4.375% 15/10/2025	895	0.02
USD	635,000	Hologic Inc 4.625% 01/02/2028	580	0.02
USD	1,191,000	Howard Hughes Corp 5.375% 15/03/2025	1,143	0.03
USD	1,535,000	HUB International Ltd 7% 01/05/2026	1,496	0.04

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	5,140,000	Hughes Satellite Systems Corp 5.25% 01/08/2026	4,888	0.14
USD	5,550,000	Hughes Satellite Systems Corp 6.625% 01/08/2026	5,286	0.15
USD	6,598,000	Hughes Satellite Systems Corp 7.625% 15/06/2021	7,019	0.19
USD	4,555,000	Huntsman International LLC 4.875% 15/11/2020	4,585	0.13
USD	2,215,000	Huntsman International LLC 5.125% 15/11/2022	2,240	0.06
USD	9,051,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.875% 01/02/2022	9,036	0.25
USD	11,844,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6% 01/08/2020	11,944	0.33
USD	9,040,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 01/02/2022	9,130	0.25
USD	5,565,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025	5,530	0.15
USD	3,515,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.75% 01/02/2024	3,530	0.10
USD	520,000	Infor US Inc 5.75% 15/08/2020	524	0.01
USD	11,895,000	Infor US Inc 6.5% 15/05/2022	11,899	0.33
USD	1,213,000	IQVIA Inc 5% 15/10/2026	1,162	0.03
USD	900,000	IQVIA Inc 4.875% 15/05/2023	893	0.02
USD	431,000	Iron Mountain Inc 4.375% 01/06/2021	428	0.01
USD	1,520,000	Iron Mountain Inc 4.875% 15/09/2027	1,354	0.04
USD	953,000	Iron Mountain Inc 5.25% 15/03/2028	856	0.02
USD	6,175,000	Iron Mountain Inc 5.75% 15/08/2024	6,059	0.17
USD	3,852,000	Iron Mountain Inc 6% 15/08/2023	3,943	0.11
USD	2,115,000	iStar Inc 4.625% 15/09/2020	2,096	0.06
USD	3,015,000	iStar Inc 5.25% 15/09/2022	2,911	0.08
USD	819,000	Jack Ohio Finance LLC / Jack Ohio Finance 1 Corp 6.75% 15/11/2021	839	0.02
USD	690,000	Jaguar Holding Co II / Pharmaceutical Product Development LLC 6.375% 01/08/2023	690	0.02
USD	1,050,000	JBS USA LUX SA / JBS USA Finance Inc 5.75% 15/06/2025	1,008	0.03
USD	750,000	JBS USA LUX SA / JBS USA Finance Inc 5.875% 15/07/2024	736	0.02
USD	1,000,000	JBS USA LUX SA / JBS USA Finance Inc 6.75% 15/02/2028	964	0.03
USD	665,000	JC Penney Corp Inc 5.875% 01/07/2023	572	0.02
USD	330,000	JC Penney Corp Inc 8.625% 15/03/2025^	212	0.01
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	500,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 6.875% 15/04/2022	500	0.01
USD	250,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 7.25% 15/08/2024	244	0.01
USD	625,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 7.375% 01/04/2020	631	0.02
USD	700,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 7.5% 15/04/2021	709	0.02
USD	2,625,000	Jones Energy Holdings LLC / Jones Energy Finance Corp 6.75% 01/04/2022	1,307	0.04
USD	290,000	Jones Energy Holdings LLC / Jones Energy Finance Corp 9.25% 15/03/2023	290	0.01
USD	475,000	K Hovnanian Enterprises Inc 10% 15/07/2022	458	0.01
USD	365,000	K Hovnanian Enterprises Inc 10.5% 15/07/2024	334	0.01
USD	3,425,000	KB Home 7% 15/12/2021	3,554	0.10
USD	8,315,000	Kennedy-Wilson Inc 5.875% 01/04/2024	7,969	0.22
USD	782,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 4.75% 01/06/2027	731	0.02
USD	820,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 5% 01/06/2024	809	0.02
USD	1,150,000	KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 5.25% 01/06/2026	1,127	0.03
USD	750,000	Kinetic Concepts Inc / KCI USA Inc 7.875% 15/02/2021	766	0.02
USD	345,000	Kinetic Concepts Inc / KCI USA Inc 12.5% 01/11/2021	373	0.01
USD	1,234,000	KLX Inc 5.875% 01/12/2022	1,271	0.04
USD	776,000	Kronos Acquisition Holdings Inc 9% 15/08/2023	690	0.02
USD	3,559,000	L Brands Inc 5.25% 01/02/2028	3,034	0.08
USD	6,750,000	L Brands Inc 5.625% 15/02/2022	6,833	0.19
USD	3,877,000	L Brands Inc 5.625% 15/10/2023	3,832	0.11
USD	5,485,000	L Brands Inc 6.625% 01/04/2021	5,708	0.16
USD	275,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 5.25% 15/03/2022	274	0.01
USD	389,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 5.25% 01/10/2025	359	0.01
USD	3,540,000	Lamar Media Corp 5% 01/05/2023	3,531	0.10
USD	3,825,000	Lamar Media Corp 5.375% 15/01/2024	3,829	0.11
USD	2,115,000	Lamar Media Corp 5.75% 01/02/2026	2,127	0.06
USD	850,000	Lamb Weston Holdings Inc 4.625% 01/11/2024	833	0.02
USD	842,000	Lamb Weston Holdings Inc 4.875% 01/11/2026	812	0.02
USD	2,975,000	Leidos Holdings Inc 4.45% 01/12/2020	2,983	0.08

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	4,827,000	Lennar Corp 4.125% 15/01/2022	4,693	0.13
USD	3,270,000	Lennar Corp 4.5% 15/11/2019	3,278	0.09
USD	5,060,000	Lennar Corp 4.5% 30/04/2024	4,794	0.13
USD	3,475,000	Lennar Corp 4.75% 01/04/2021	3,484	0.10
USD	4,175,000	Lennar Corp 4.75% 15/11/2022	4,134	0.11
USD	3,858,000	Lennar Corp 4.75% 30/05/2025	3,675	0.10
USD	5,970,000	Lennar Corp 4.75% 29/11/2027	5,582	0.15
USD	2,640,000	Lennar Corp 4.875% 15/12/2023	2,581	0.07
USD	2,960,000	Lennar Corp 5.875% 15/11/2024	2,979	0.08
USD	5,150,000	Level 3 Financing Inc 5.125% 01/05/2023	5,127	0.14
USD	5,640,000	Level 3 Financing Inc 5.25% 15/03/2026	5,394	0.15
USD	6,925,000	Level 3 Financing Inc 5.375% 15/08/2022	6,925	0.19
USD	5,607,000	Level 3 Financing Inc 5.375% 15/01/2024	5,538	0.15
USD	5,575,000	Level 3 Financing Inc 5.375% 01/05/2025	5,445	0.15
USD	3,864,000	Level 3 Financing Inc 5.625% 01/02/2023	3,870	0.11
USD	4,550,000	Level 3 Financing Inc 6.125% 15/01/2021	4,560	0.13
USD	3,730,000	LifePoint Health Inc 5.375% 01/05/2024	3,909	0.11
USD	7,625,000	LifePoint Health Inc 5.5% 01/12/2021	7,736	0.21
USD	3,749,000	LifePoint Health Inc 5.875% 01/12/2023	3,922	0.11
USD	375,000	Matador Resources Co 5.875% 15/09/2026	368	0.01
USD	1,460,000	Mattel Inc 6.75% 31/12/2025	1,393	0.04
USD	1,310,000	McDermott Technology Americas Inc / McDermott Technology US Inc 10.625% 01/05/2024	1,189	0.03
USD	10,093,000	Meredith Corp 6.875% 01/02/2026	10,093	0.28
USD	2,830,000	Meritage Homes Corp 6% 01/06/2025	2,750	0.08
USD	3,765,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 4.5% 01/09/2026	3,426	0.09
USD	7,376,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.625% 01/05/2024	7,404	0.21
USD	3,625,000	MGM Resorts International 4.625% 01/09/2026	3,277	0.09
USD	2,653,000	MGM Resorts International 5.25% 31/03/2020	2,686	0.07
USD	7,084,000	MGM Resorts International 5.75% 15/06/2025	6,893	0.19
USD	9,165,000	MGM Resorts International 6% 15/03/2023	9,297	0.26
USD	8,825,000	MGM Resorts International 6.625% 15/12/2021	9,226	0.26

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	7,127,000	MGM Resorts International 6.75% 01/10/2020	7,399	0.20
USD	7,218,000	MGM Resorts International 7.75% 15/03/2022	7,744	0.21
USD	5,400,000	Molina Healthcare Inc 5.375% 15/11/2022	5,386	0.15
USD	1,655,000	MPH Acquisition Holdings LLC 7.125% 01/06/2024	1,686	0.05
USD	10,610,000	MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	9,970	0.28
USD	3,250,000	MPT Operating Partnership LP / MPT Finance Corp 5.25% 01/08/2026	3,124	0.09
USD	3,315,000	MPT Operating Partnership LP / MPT Finance Corp 6.375% 01/03/2024	3,446	0.10
USD	545,000	MSCI Inc 4.75% 01/08/2026	523	0.01
USD	781,000	MSCI Inc 5.25% 15/11/2024	784	0.02
USD	515,000	MSCI Inc 5.375% 15/05/2027	510	0.01
USD	712,000	MSCI Inc 5.75% 15/08/2025	730	0.02
USD	3,516,000	Murphy Oil Corp 4% 01/06/2022	3,386	0.09
USD	4,475,000	Murphy Oil Corp 4.45% 01/12/2022	4,363	0.12
USD	3,750,000	Murphy Oil Corp 5.75% 15/08/2025	3,730	0.10
USD	4,625,000	Murphy Oil Corp 6.875% 15/08/2024	4,814	0.13
USD	5,200,000	Nabors Industries Inc 4.625% 15/09/2021	4,990	0.14
USD	5,407,000	Nabors Industries Inc 5% 15/09/2020	5,383	0.15
USD	4,447,000	Nabors Industries Inc 5.5% 15/01/2023^	4,180	0.12
USD	5,370,000	Nabors Industries Inc 5.75% 01/02/2025	4,934	0.14
USD	895,000	Nationstar Mortgage Holdings Inc 8.125% 15/07/2023	907	0.03
USD	800,000	Nationstar Mortgage Holdings Inc 9.125% 15/07/2026	812	0.02
USD	4,004,000	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/07/2021	3,989	0.11
USD	4,157,000	Navient Corp 5% 26/10/2020	4,175	0.12
USD	7,267,000	Navient Corp 5.5% 25/01/2023	7,136	0.20
USD	4,973,000	Navient Corp 5.875% 25/03/2021	5,035	0.14
USD	2,962,000	Navient Corp 5.875% 25/10/2024	2,792	0.08
USD	6,735,000	Navient Corp 6.125% 25/03/2024	6,542	0.18
USD	6,790,000	Navient Corp 6.5% 15/06/2022	6,909	0.19
USD	5,075,000	Navient Corp 6.625% 26/07/2021	5,221	0.14
USD	3,340,000	Navient Corp 6.75% 25/06/2025	3,253	0.09
USD	3,770,000	Navient Corp 6.75% 15/06/2026	3,600	0.10
USD	5,942,000	Navient Corp 7.25% 25/01/2022	6,186	0.17
USD	3,320,000	Navient Corp 7.25% 25/09/2023	3,444	0.10
USD	9,585,000	Navient Corp 8% 25/03/2020	10,009	0.28
USD	1,055,000	Navistar International Corp 6.625% 01/11/2025	1,075	0.03

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	3,300,000	NCR Corp 4.625% 15/02/2021	3,243	0.09
USD	4,312,000	NCR Corp 5% 15/07/2022	4,107	0.11
USD	3,100,000	NCR Corp 5.875% 15/12/2021	3,097	0.09
USD	5,423,000	NCR Corp 6.375% 15/12/2023^	5,389	0.15
USD	596,000	Neiman Marcus Group Ltd LLC 8% 15/10/2021	361	0.01
USD	6,884,000	Netflix Inc 4.375% 15/11/2026	6,305	0.17
USD	1,480,000	Netflix Inc 4.875% 15/04/2028	1,358	0.04
USD	3,304,000	Netflix Inc 5.375% 01/02/2021^	3,366	0.09
USD	5,616,000	Netflix Inc 5.5% 15/02/2022	5,728	0.16
USD	2,730,000	Netflix Inc 5.75% 01/03/2024	2,778	0.08
USD	6,060,000	Netflix Inc 5.875% 15/02/2025	6,158	0.17
USD	2,100,000	Netflix Inc 5.875% 15/11/2028	2,063	0.06
USD	375,000	Netflix Inc 6.375% 15/05/2029	377	0.01
USD	4,887,000	Newfield Exploration Co 5.375% 01/01/2026	4,933	0.14
USD	7,525,000	Newfield Exploration Co 5.625% 01/07/2024	7,741	0.21
USD	5,200,000	Newfield Exploration Co 5.75% 30/01/2022	5,341	0.15
USD	1,056,000	Nexstar Broadcasting Inc 5.625% 01/08/2024	1,011	0.03
USD	2,500,000	Nexstar Broadcasting Inc 5.875% 15/11/2022	2,538	0.07
USD	864,000	NextEra Energy Operating Partners LP 4.25% 15/09/2024	824	0.02
USD	500,000	NextEra Energy Operating Partners LP 4.5% 15/09/2027	461	0.01
USD	4,530,000	NGL Energy Partners LP / NGL Energy Finance Corp 7.5% 01/11/2023	4,440	0.12
USD	1,155,000	NGPL PipeCo LLC 4.375% 15/08/2022	1,141	0.03
USD	650,000	NGPL PipeCo LLC 4.875% 15/08/2027	626	0.02
USD	6,308,000	Nielsen Finance LLC / Nielsen Finance Co 4.5% 01/10/2020	6,292	0.17
USD	2,268,000	Nielsen Finance LLC / Nielsen Finance Co 5% 15/04/2022	2,201	0.06
USD	1,383,000	Novelis Corp 5.875% 30/09/2026	1,298	0.04
USD	1,278,000	Novelis Corp 6.25% 15/08/2024	1,259	0.03
USD	5,930,000	NRG Energy Inc 5.75% 15/01/2028	5,915	0.16
USD	4,870,000	NRG Energy Inc 6.25% 01/05/2024	4,987	0.14
USD	8,569,000	NRG Energy Inc 6.625% 15/01/2027	8,847	0.25
USD	6,586,000	NRG Energy Inc 7.25% 15/05/2026	7,009	0.19
USD	3,850,000	Nuance Communications Inc 5.625% 15/12/2026	3,737	0.10
USD	2,520,000	NuStar Logistics LP 4.8% 01/09/2020	2,514	0.07
USD	4,175,000	NuStar Logistics LP 5.625% 28/04/2027	3,992	0.11

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	440,000	Oasis Petroleum Inc 6.25% 01/05/2026	429	0.01
USD	6,583,000	Oasis Petroleum Inc 6.875% 15/03/2022	6,624	0.18
USD	4,173,000	Olin Corp 5% 01/02/2030	3,717	0.10
USD	3,305,000	Olin Corp 5.125% 15/09/2027	3,089	0.09
USD	1,369,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA 6.625% 15/05/2022	1,316	0.04
USD	4,180,000	Outfront Media Capital LLC / Outfront Media Capital Corp 5.25% 15/02/2022	4,192	0.12
USD	3,300,000	Outfront Media Capital LLC / Outfront Media Capital Corp 5.625% 15/02/2024	3,297	0.09
USD	3,229,000	Outfront Media Capital LLC / Outfront Media Capital Corp 5.875% 15/03/2025	3,234	0.09
USD	674,000	Owens-Brockway Glass Container Inc 5% 15/01/2022	667	0.02
USD	775,000	Owens-Brockway Glass Container Inc 5.875% 15/08/2023	772	0.02
USD	315,000	Parsley Energy LLC / Parsley Finance Corp 5.25% 15/08/2025	304	0.01
USD	450,000	Parsley Energy LLC / Parsley Finance Corp 5.375% 15/01/2025	440	0.01
USD	965,000	Parsley Energy LLC / Parsley Finance Corp 5.625% 15/10/2027	947	0.03
USD	200,000	Parsley Energy LLC / Parsley Finance Corp 6.25% 01/06/2024	206	0.01
USD	3,188,000	PBF Holding Co LLC / PBF Finance Corp 7% 15/11/2023	3,296	0.09
USD	5,725,000	PBF Holding Co LLC / PBF Finance Corp 7.25% 15/06/2025	5,893	0.16
USD	4,660,000	PDC Energy Inc 5.75% 15/05/2026	4,276	0.12
USD	2,466,000	PDC Energy Inc 6.125% 15/09/2024	2,355	0.07
USD	610,000	Peabody Energy Corp 6% 31/03/2022	608	0.02
USD	360,000	Peabody Energy Corp 6.375% 31/03/2025	359	0.01
USD	3,793,000	Penske Automotive Group Inc 5.5% 15/05/2026	3,593	0.10
USD	3,776,000	Penske Automotive Group Inc 5.75% 01/10/2022	3,826	0.11
USD	1,410,000	PetSmart Inc 5.875% 01/06/2025	1,103	0.03
USD	1,755,000	PetSmart Inc 7.125% 15/03/2023	1,215	0.03
USD	700,000	PetSmart Inc 8.875% 01/06/2025	488	0.01
USD	940,000	Pilgrim's Pride Corp 5.75% 15/03/2025	877	0.02
USD	925,000	Pilgrim's Pride Corp 5.875% 30/09/2027	839	0.02
USD	4,950,000	Pitney Bowes Inc 3.875% 01/10/2021	4,709	0.13
USD	2,600,000	Pitney Bowes Inc 4.375% 15/05/2022	2,365	0.07

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	1,700,000	Pitney Bowes Inc 4.625% 15/03/2024	1,492	0.04
USD	2,850,000	Pitney Bowes Inc 4.7% 01/04/2023	2,536	0.07
USD	1,025,000	Platform Specialty Products Corp 5.875% 01/12/2025	969	0.03
USD	884,000	Platform Specialty Products Corp 6.5% 01/02/2022	895	0.02
USD	1,777,000	Post Holdings Inc 5% 15/08/2026	1,635	0.05
USD	1,115,000	Post Holdings Inc 5.5% 01/03/2025	1,080	0.03
USD	1,026,000	Post Holdings Inc 5.625% 15/01/2028	965	0.03
USD	1,224,000	Post Holdings Inc 5.75% 01/03/2027	1,167	0.03
USD	960,000	Prestige Brands Inc 6.375% 01/03/2024^	948	0.03
USD	2,505,000	Prime Security Services Borrower LLC / Prime Finance Inc 9.25% 15/05/2023	2,647	0.07
USD	4,950,000	PulteGroup Inc 4.25% 01/03/2021	4,938	0.14
USD	4,494,000	PulteGroup Inc 5% 15/01/2027	4,148	0.11
USD	4,918,000	PulteGroup Inc 5.5% 01/03/2026	4,820	0.13
USD	4,950,000	QEP Resources Inc 5.25% 01/05/2023	4,730	0.13
USD	3,820,000	QEP Resources Inc 5.375% 01/10/2022	3,741	0.10
USD	3,360,000	QEP Resources Inc 5.625% 01/03/2026^	3,163	0.09
USD	1,000,000	Quicken Loans Inc 5.25% 15/01/2028	889	0.02
USD	1,148,000	Quicken Loans Inc 5.75% 01/05/2025	1,108	0.03
USD	5,710,000	QVC Inc 4.375% 15/03/2023	5,607	0.16
USD	4,510,000	QVC Inc 4.45% 15/02/2025^	4,288	0.12
USD	3,878,000	QVC Inc 4.85% 01/04/2024	3,819	0.11
USD	3,721,000	QVC Inc 5.125% 02/07/2022	3,766	0.10
USD	6,400,000	Qwest Corp 6.75% 01/12/2021	6,711	0.19
USD	1,145,000	Rackspace Hosting Inc 8.625% 15/11/2024	1,073	0.03
USD	2,588,000	Radian Group Inc 4.5% 01/10/2024	2,491	0.07
USD	5,650,000	Range Resources Corp 4.875% 15/05/2025^	5,225	0.14
USD	4,250,000	Range Resources Corp 5% 15/08/2022	4,156	0.12
USD	5,111,000	Range Resources Corp 5% 15/03/2023	4,945	0.14
USD	2,952,000	Range Resources Corp 5.75% 01/06/2021	2,983	0.08
USD	525,000	Realogy Group LLC / Realogy Co-Issuer Corp 4.875% 01/06/2023	477	0.01
USD	685,000	Realogy Group LLC / Realogy Co-Issuer Corp 5.25% 01/12/2021	673	0.02
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	205,000	Refinitiv US Holdings Inc 6.25% 15/05/2026	203	0.01
USD	1,280,000	Refinitiv US Holdings Inc 8.25% 15/11/2026	1,242	0.03
USD	466,000	RegionalCare Hospital Partners Holdings Inc 8.25% 01/05/2023	493	0.01
USD	1,999,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.125% 15/07/2023	1,957	0.05
USD	20,945,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020	20,298	0.56
USD	880,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 7% 15/07/2024	880	0.02
USD	1,691,000	Rite Aid Corp 6.125% 01/04/2023	1,438	0.04
USD	4,182,000	Rowan Cos Inc 4.875% 01/06/2022	4,004	0.11
USD	3,790,000	Rowan Cos Inc 7.375% 15/06/2025	3,591	0.10
USD	411,000	RR Donnelley & Sons Co 7.875% 15/03/2021	427	0.01
USD	700,000	Sable Permian Resources Land LLC / AEPB Finance Corp 7.125% 01/11/2020^	424	0.01
USD	275,000	Sable Permian Resources Land LLC / AEPB Finance Corp 7.375% 01/11/2021	162	0.00
USD	750,000	Sabre GLBL Inc 5.25% 15/11/2023	741	0.02
USD	640,000	Sabre GLBL Inc 5.375% 15/04/2023	640	0.02
USD	8,387,000	Sanchez Energy Corp 6.125% 15/01/2023^	3,082	0.09
USD	195,000	Sanchez Energy Corp 7.25% 15/02/2023^	178	0.00
USD	4,250,000	Sanchez Energy Corp 7.75% 15/06/2021^	2,144	0.06
USD	5,300,000	SBA Communications Corp 4% 01/10/2022	5,095	0.14
USD	5,550,000	SBA Communications Corp 4.875% 15/07/2022	5,515	0.15
USD	7,906,000	SBA Communications Corp 4.875% 01/09/2024	7,578	0.21
USD	1,408,000	Scientific Games International Inc 5% 15/10/2025	1,309	0.04
USD	15,527,000	Scientific Games International Inc 10% 01/12/2022	16,265	0.45
USD	550,000	Sealed Air Corp 4.875% 01/12/2022	544	0.01
USD	180,000	Sealed Air Corp 5.125% 01/12/2024	175	0.00
USD	500,000	Sealed Air Corp 5.25% 01/04/2023	496	0.01
USD	470,000	Sealed Air Corp 5.5% 15/09/2025	464	0.01
USD	520,000	Sealed Air Corp 6.5% 01/12/2020	538	0.01

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	2,550,000	SemGroup Corp / Rose Rock Finance Corp 5.625% 15/07/2022	2,455	0.07
USD	4,061,000	Service Corp International 4.625% 15/12/2027	3,812	0.11
USD	1,925,000	Service Corp International 5.375% 15/01/2022	1,940	0.05
USD	6,245,000	Service Corp International 5.375% 15/05/2024	6,315	0.17
USD	492,000	ServiceMaster Co LLC 5.125% 15/11/2024	474	0.01
USD	6,080,000	SESI LLC 7.125% 15/12/2021	6,026	0.17
USD	3,355,000	SESI LLC 7.75% 15/09/2024	3,300	0.09
USD	469,000	Sinclair Television Group Inc 5.125% 15/02/2027	422	0.01
USD	4,480,000	Sinclair Television Group Inc 5.375% 01/04/2021	4,480	0.12
USD	690,000	Sinclair Television Group Inc 5.625% 01/08/2024	661	0.02
USD	3,325,000	Sinclair Television Group Inc 6.125% 01/10/2022^	3,383	0.09
USD	1,104,000	Sirius XM Radio Inc 3.875% 01/08/2022	1,067	0.03
USD	280,000	Sirius XM Radio Inc 4.625% 15/05/2023	272	0.01
USD	1,524,000	Sirius XM Radio Inc 5% 01/08/2027	1,431	0.04
USD	1,150,000	Sirius XM Radio Inc 5.375% 15/04/2025	1,133	0.03
USD	1,000,000	Sirius XM Radio Inc 5.375% 15/07/2026	978	0.03
USD	1,457,000	Sirius XM Radio Inc 6% 15/07/2024	1,489	0.04
USD	1,145,000	Six Flags Entertainment Corp 4.875% 31/07/2024	1,080	0.03
USD	460,000	Six Flags Entertainment Corp 5.5% 15/04/2027	435	0.01
USD	3,373,000	SM Energy Co 5% 15/01/2024^	3,198	0.09
USD	3,656,000	SM Energy Co 5.625% 01/06/2025	3,504	0.10
USD	3,663,000	SM Energy Co 6.125% 15/11/2022^	3,709	0.10
USD	3,400,000	SM Energy Co 6.625% 15/01/2027^	3,416	0.09
USD	3,665,000	SM Energy Co 6.75% 15/09/2026^	3,663	0.10
USD	1,934,000	Solera LLC / Solera Finance Inc 10.5% 01/03/2024	2,098	0.06
USD	6,589,000	Southwestern Energy Co 4.1% 15/03/2022	6,468	0.18
USD	6,350,000	Southwestern Energy Co 6.2% 23/01/2025^	6,144	0.17
USD	5,175,000	Southwestern Energy Co 7.5% 01/04/2026^	5,266	0.15
USD	3,425,000	Southwestern Energy Co 7.75% 01/10/2027^	3,479	0.10

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	7,799,000	Spectrum Brands Inc 5.75% 15/07/2025	7,585	0.21
USD	3,715,000	Spectrum Brands Inc 6.625% 15/11/2022	3,799	0.11
USD	3,350,000	Springleaf Finance Corp 5.25% 15/12/2019	3,381	0.09
USD	5,736,000	Springleaf Finance Corp 5.625% 15/03/2023	5,543	0.15
USD	7,050,000	Springleaf Finance Corp 6.125% 15/05/2022	7,079	0.20
USD	9,395,000	Springleaf Finance Corp 6.875% 15/03/2025	8,972	0.25
USD	11,950,000	Springleaf Finance Corp 7.125% 15/03/2026	11,323	0.31
USD	4,009,000	Springleaf Finance Corp 7.75% 01/10/2021	4,236	0.12
USD	7,254,000	Springleaf Finance Corp 8.25% 15/12/2020	7,762	0.22
USD	13,368,000	Sprint Communications Inc 6% 15/11/2022	13,510	0.37
USD	340,000	Sprint Communications Inc 7% 01/03/2020	352	0.01
USD	9,225,000	Sprint Communications Inc 7% 15/08/2020	9,548	0.26
USD	5,773,000	Sprint Communications Inc 11.5% 15/11/2021	6,726	0.19
USD	15,121,000	Sprint Corp 7.125% 15/06/2024^	15,456	0.43
USD	12,732,000	Sprint Corp 7.25% 15/09/2021	13,321	0.37
USD	9,439,000	Sprint Corp 7.625% 15/02/2025	9,807	0.27
USD	9,525,000	Sprint Corp 7.625% 01/03/2026	9,906	0.27
USD	26,131,000	Sprint Corp 7.875% 15/09/2023	27,895	0.77
USD	965,000	Standard Industries Inc 4.75% 15/01/2028	862	0.02
USD	452,000	Standard Industries Inc 5% 15/02/2027	411	0.01
USD	1,298,000	Standard Industries Inc 5.375% 15/11/2024	1,245	0.03
USD	550,000	Standard Industries Inc 5.5% 15/02/2023	538	0.01
USD	1,234,000	Standard Industries Inc 6% 15/10/2025	1,214	0.03
USD	1,026,000	Staples Inc 8.5% 15/09/2025	929	0.03
USD	3,260,000	Starwood Property Trust Inc 3.625% 01/02/2021	3,165	0.09
USD	4,020,000	Starwood Property Trust Inc 4.75% 15/03/2025	3,838	0.11
USD	4,927,000	Starwood Property Trust Inc 5% 15/12/2021	4,902	0.14
USD	2,740,000	Steel Dynamics Inc 5% 15/12/2026	2,676	0.07
USD	4,760,000	Steel Dynamics Inc 5.125% 01/10/2021	4,784	0.13
USD	2,768,000	Steel Dynamics Inc 5.25% 15/04/2023	2,773	0.08
USD	3,995,000	Steel Dynamics Inc 5.5% 01/10/2024	4,013	0.11

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	3,591,000	Suburban Propane Partners LP/Suburban Energy Finance Corp 5.5% 01/06/2024	3,402	0.09
USD	4,400,000	Summit Materials LLC / Summit Materials Finance Corp 6.125% 15/07/2023	4,274	0.12
USD	7,610,000	Sunoco LP / Sunoco Finance Corp 4.875% 15/01/2023	7,332	0.20
USD	6,110,000	Sunoco LP / Sunoco Finance Corp 5.5% 15/02/2026	5,814	0.16
USD	2,660,000	Sunoco LP / Sunoco Finance Corp 5.875% 15/03/2028	2,475	0.07
USD	4,025,000	Symantec Corp 3.95% 15/06/2022	3,876	0.11
USD	1,665,000	Symantec Corp 5% 15/04/2025	1,572	0.04
USD	3,625,000	T-Mobile USA Inc 4% 15/04/2022	3,577	0.10
USD	6,995,000	T-Mobile USA Inc 4.5% 01/02/2026	6,538	0.18
USD	11,026,000	T-Mobile USA Inc 4.75% 01/02/2028	10,199	0.28
USD	3,993,000	T-Mobile USA Inc 5.125% 15/04/2025	3,940	0.11
USD	3,527,000	T-Mobile USA Inc 5.375% 15/04/2027	3,441	0.10
USD	7,427,000	T-Mobile USA Inc 6% 01/03/2023	7,622	0.21
USD	6,723,000	T-Mobile USA Inc 6% 15/04/2024	6,909	0.19
USD	12,476,000	T-Mobile USA Inc 6.375% 01/03/2025	12,866	0.36
USD	7,205,000	T-Mobile USA Inc 6.5% 15/01/2024	7,462	0.21
USD	14,767,000	T-Mobile USA Inc 6.5% 15/01/2026	15,579	0.43
USD	4,580,000	Talen Energy Supply LLC 4.6% 15/12/2021	4,294	0.12
USD	3,865,000	Talen Energy Supply LLC 6.5% 01/06/2025	2,883	0.08
USD	556,000	Talen Energy Supply LLC 9.5% 15/07/2022	564	0.02
USD	570,000	Talen Energy Supply LLC 10.5% 15/01/2026	497	0.01
USD	870,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 5.5% 15/09/2024	874	0.02
USD	650,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 5.5% 15/01/2028	640	0.02
USD	3,095,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.125% 15/11/2019	3,093	0.09
USD	3,805,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% 15/11/2023	3,654	0.10
USD	700,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5% 15/01/2028	662	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	3,700,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% 01/02/2025	3,608	0.10
USD	3,053,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25% 01/05/2023	3,041	0.08
USD	3,910,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.375% 01/02/2027	3,803	0.11
USD	1,445,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/04/2026	1,452	0.04
USD	3,730,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 6.75% 15/03/2024	3,907	0.11
USD	200,000	Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc 5.25% 15/04/2021	200	0.01
USD	4,550,000	Tegna Inc 5.125% 15/07/2020	4,557	0.13
USD	4,689,000	Tegna Inc 6.375% 15/10/2023	4,806	0.13
USD	3,902,000	Teleflex Inc 4.625% 15/11/2027	3,618	0.10
USD	2,250,000	Teleflex Inc 4.875% 01/06/2026	2,189	0.06
USD	4,524,000	Tempur Sealy International Inc 5.5% 15/06/2026^	4,140	0.11
USD	3,050,000	Tempur Sealy International Inc 5.625% 15/10/2023	2,973	0.08
USD	6,900,000	Tenet Healthcare Corp 4.375% 01/10/2021	6,793	0.19
USD	5,450,000	Tenet Healthcare Corp 4.5% 01/04/2021	5,402	0.15
USD	11,356,000	Tenet Healthcare Corp 4.625% 15/07/2024	10,945	0.30
USD	3,142,000	Tenet Healthcare Corp 4.75% 01/06/2020	3,143	0.09
USD	9,261,000	Tenet Healthcare Corp 5.125% 01/05/2025	8,874	0.25
USD	11,900,000	Tenet Healthcare Corp 6% 01/10/2020	12,201	0.34
USD	13,995,000	Tenet Healthcare Corp 6.75% 15/06/2023^	13,892	0.38
USD	3,910,000	Tenet Healthcare Corp 7% 01/08/2025^	3,836	0.11
USD	1,272,000	Tenet Healthcare Corp 7.5% 01/01/2022	1,329	0.04
USD	19,675,000	Tenet Healthcare Corp 8.125% 01/04/2022	20,462	0.57
USD	759,000	TerraForm Power Operating LLC 4.25% 31/01/2023	720	0.02
USD	710,000	TerraForm Power Operating LLC 5% 31/01/2028	633	0.02
USD	1,823,000	Tesla Inc 5.3% 15/08/2025	1,622	0.04
USD	2,825,000	Toll Brothers Finance Corp 4.35% 15/02/2028	2,485	0.07
USD	2,850,000	Toll Brothers Finance Corp 4.375% 15/04/2023	2,737	0.08

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	3,145,000	Toll Brothers Finance Corp 4.875% 15/03/2027	2,901	0.08
USD	2,822,000	Toll Brothers Finance Corp 5.875% 15/02/2022	2,878	0.08
USD	3,225,000	TransDigm Inc 5.5% 15/10/2020	3,220	0.09
USD	8,401,000	TransDigm Inc 6% 15/07/2022	8,424	0.23
USD	6,585,000	TransDigm Inc 6.375% 15/06/2026	6,453	0.18
USD	8,795,000	TransDigm Inc 6.5% 15/07/2024	8,866	0.25
USD	5,425,000	TransDigm Inc 6.5% 15/05/2025	5,384	0.15
USD	1,108,000	TreeHouse Foods Inc 4.875% 15/03/2022	1,093	0.03
USD	898,000	TreeHouse Foods Inc 6% 15/02/2024	896	0.02
USD	3,050,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15/06/2024	2,844	0.08
USD	7,796,000	Tribune Media Co 5.875% 15/07/2022	7,923	0.22
USD	3,370,000	Triumph Group Inc 7.75% 15/08/2025	3,168	0.09
USD	700,000	Tronox Inc 6.5% 15/04/2026^	638	0.02
USD	645,000	Ultra Resources Inc 6.875% 15/04/2022	371	0.01
USD	475,000	Ultra Resources Inc 7.125% 15/04/2025^	209	0.01
USD	3,185,000	United Continental Holdings Inc 4.25% 01/10/2022	3,121	0.09
USD	6,840,000	United Rentals North America Inc 4.625% 15/07/2023	6,783	0.19
USD	5,925,000	United Rentals North America Inc 4.625% 15/10/2025	5,477	0.15
USD	12,305,000	United Rentals North America Inc 4.875% 15/01/2028	11,086	0.31
USD	5,684,000	United Rentals North America Inc 5.5% 15/07/2025	5,556	0.15
USD	7,205,000	United Rentals North America Inc 5.5% 15/05/2027	6,835	0.19
USD	6,425,000	United Rentals North America Inc 5.75% 15/11/2024	6,449	0.18
USD	6,885,000	United Rentals North America Inc 5.875% 15/09/2026	6,734	0.19
USD	1,400,000	United Rentals North America Inc 6.5% 15/12/2026	1,418	0.04
USD	4,962,000	United States Steel Corp 6.25% 15/03/2026	4,677	0.13
USD	5,275,000	United States Steel Corp 6.875% 15/08/2025	5,170	0.14
USD	696,000	United States Steel Corp 7.375% 01/04/2020	722	0.02
USD	590,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC 7.125% 15/12/2024	523	0.01
USD	765,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC 6% 15/04/2023	734	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	7,709,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC 8.25% 15/10/2023	7,266	0.20
USD	951,000	Univision Communications Inc 5.125% 15/05/2023	896	0.02
USD	1,588,000	Univision Communications Inc 5.125% 15/02/2025	1,461	0.04
USD	4,550,000	VeriSign Inc 4.625% 01/05/2023	4,549	0.13
USD	4,351,000	VeriSign Inc 4.75% 15/07/2027	4,091	0.11
USD	3,506,000	VeriSign Inc 5.25% 01/04/2025	3,497	0.10
USD	450,000	Veritas US Inc / Veritas Bermuda Ltd 7.5% 01/02/2023	428	0.01
USD	1,150,000	Veritas US Inc / Veritas Bermuda Ltd 10.5% 01/02/2024	987	0.03
USD	1,030,000	Verscend Escrow Corp 9.75% 15/08/2026	1,031	0.03
USD	825,000	Vertiv Group Corp 9.25% 15/10/2024	819	0.02
USD	4,324,000	Viacom Inc 5.875% 28/02/2057	4,155	0.12
USD	4,975,000	Viacom Inc 6.25% 28/02/2057	4,776	0.13
USD	3,600,000	Vistra Energy Corp 5.875% 01/06/2023	3,653	0.10
USD	10,720,000	Vistra Energy Corp 7.375% 01/11/2022	11,135	0.31
USD	9,287,000	Vistra Energy Corp 7.625% 01/11/2024	9,844	0.27
USD	1,080,000	Vistra Operations Co LLC 5.5% 01/09/2026	1,060	0.03
USD	5,475,000	Voya Financial Inc 5.65% 15/05/2053	5,414	0.15
USD	900,000	Weatherford International LLC 9.875% 01/03/2025	704	0.02
USD	7,970,000	WellCare Health Plans Inc 5.25% 01/04/2025	7,950	0.22
USD	640,000	WellCare Health Plans Inc 5.375% 15/08/2026	639	0.02
USD	1,025,000	West Corp 8.5% 15/10/2025	926	0.03
USD	16,367,000	Western Digital Corp 4.75% 15/02/2026	15,119	0.42
USD	6,763,000	Whiting Petroleum Corp 5.75% 15/03/2021	6,822	0.19
USD	2,770,000	Whiting Petroleum Corp 6.25% 01/04/2023	2,786	0.08
USD	7,465,000	Whiting Petroleum Corp 6.625% 15/01/2026	7,477	0.21
USD	3,287,000	William Lyon Homes Inc 5.875% 31/01/2025	2,897	0.08
USD	1,425,000	Williams Cos Inc 3.7% 15/01/2023	1,400	0.04
USD	1,118,000	Williams Cos Inc 4.55% 24/06/2024	1,127	0.03
USD	750,000	Windstream Services LLC / Windstream Finance Corp 8.625% 31/10/2025	699	0.02
USD	2,993,000	Windstream Services LLC / Windstream Finance Corp 9% 30/06/2025	2,155	0.06

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 96.03%) (cont)		
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	810,000	Windstream Services LLC / Windstream Finance Corp 10.5% 30/06/2024	655	0.02
USD	4,700,000	WPX Energy Inc 5.25% 15/09/2024	4,617	0.13
USD	3,410,000	WPX Energy Inc 5.75% 01/06/2026	3,393	0.09
USD	4,037,000	WPX Energy Inc 6% 15/01/2022	4,123	0.11
USD	3,100,000	WPX Energy Inc 8.25% 01/08/2023	3,471	0.10
USD	950,000	WR Grace & Co-Conn 5.125% 01/10/2021	957	0.03
USD	1,357,000	Wyndham Destinations Inc 3.9% 01/03/2023	1,253	0.03
USD	1,891,000	Wyndham Destinations Inc 4.25% 01/03/2022	1,825	0.05
USD	3,700,000	Wyndham Destinations Inc 4.5% 01/04/2027	3,423	0.09
USD	265,000	Wyndham Hotels & Resorts Inc 5.375% 15/04/2026	257	0.01
		United States (31 October 2017: 85.58%) (cont)		
		Corporate Bonds (cont)		
USD	250,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 4.25% 30/05/2023	237	0.01
USD	989,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 5.25% 15/05/2027	892	0.02
USD	1,833,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 5.5% 01/03/2025	1,744	0.05
USD	918,000	XPO Logistics Inc 6.125% 01/09/2023	942	0.03
USD	1,066,000	XPO Logistics Inc 6.5% 15/06/2022^	1,091	0.03
USD	1,995,000	Zayo Group LLC / Zayo Capital Inc 5.75% 15/01/2027	1,956	0.05
USD	10,249,000	Zayo Group LLC / Zayo Capital Inc 6% 01/04/2023	10,452	0.29
USD	6,389,000	Zayo Group LLC / Zayo Capital Inc 6.375% 15/05/2025	6,541	0.18
		Total United States	**3,201,636**	**88.75**
		Total bonds	**3,505,424**	**97.17**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 October 2017: Nil)							
Forward currency contracts (31 October 2017: Nil)**							
EUR	137,371,320	USD	159,865,752	155,648,501	02/11/2018	(4,218)	(0.12)
GBP	2,081,282	USD	2,722,122	2,659,356	02/11/2018	(63)	0.00
MXN	202,613	USD	10,778	10,005	05/11/2018	1	0.00
USD	141,162,334	EUR	123,482,839	139,912,165	02/11/2018	1,249	0.03
USD	326,143	GBP	249,743	319,109	02/11/2018	7	0.00
			Total unrealised gains on forward currency contracts			**1,257**	**0.03**
			Total unrealised losses on forward currency contracts			**(4,281)**	**(0.12)**
			Net unrealised losses on forward currency contracts			**(3,024)**	**(0.09)**
			Total financial derivative instruments			**(3,024)**	**(0.09)**

Schedule of Investments (continued)

iSHARES $ HIGH YIELD CORP BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Total value of investments	**3,502,400**	**97.08**
		Cash equivalents (31 October 2017: 2.58%)		
		UCITS collective investment schemes - Money Market Funds (31 October 2017: 2.58%)		
USD	55,931,002	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund***	55,931	1.55
		Cash†	**587**	**0.02**
		Other net assets	**48,562**	**1.35**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year	**3,607,480**	**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.
** The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to EUR Hedged (Dist) class, GBP Hedged (Dist) class and MXN Hedged (Acc) Class.
*** Investment in related party.

Fixed income securities are primarily classified by the country of incorporation of the issuer for corporate 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	2,176,615	58.89
Transferable securities dealt in on another regulated market	1,328,369	35.93
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	440	0.01
OTC financial derivative instruments	1,257	0.03
UCITS collective investment schemes - Money Market Funds	55,931	1.51
Other assets	134,007	3.63
Total current assets	**3,696,619**	**100.00**

Schedule of Investments (continued)

iSHARES $ TIPS 0-5 UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.78%)		
		Bonds (31 October 2017: 99.78%)		
		United States (31 October 2017: 99.78%)		
		Government Bonds		
USD	78,431,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2019^	83,667	9.77
USD	76,466,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2020^	80,928	9.45
USD	70,401,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2021^	72,989	8.53
USD	60,647,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2022^	65,584	7.66
USD	65,299,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2022^	65,436	7.65
USD	65,660,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2022^	69,875	8.16
USD	61,881,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2023^	65,079	7.60
		United States (31 October 2017: 99.78%) (cont)		
		Government Bonds (cont)		
USD	60,714,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023^	64,088	7.49
USD	50,459,000	United States Treasury Inflation Indexed Bonds 0.625% 15/07/2021^	55,979	6.54
USD	46,113,000	United States Treasury Inflation Indexed Bonds 0.625% 15/04/2023^	45,917	5.36
USD	51,574,000	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2021^	59,494	6.95
USD	38,559,000	United States Treasury Inflation Indexed Bonds 1.25% 15/07/2020^	44,825	5.24
USD	29,722,000	United States Treasury Inflation Indexed Bonds 1.375% 15/01/2020^	34,744	4.06
USD	19,761,000	United States Treasury Inflation Indexed Bonds 1.875% 15/07/2019^	23,514	2.75
USD	18,300,000	United States Treasury Inflation Indexed Bonds 2.125% 15/01/2019^	21,495	2.51
		Total United States	**853,614**	**99.72**
		Total bonds	**853,614**	**99.72**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised loss $'000	% of net asset value
Financial derivative instruments (31 October 2017: Nil)							
Forward currency contracts (31 October 2017: Nil)**							
GBP	7,346,410	USD	9,592,651	9,386,872	02/11/2018	(206)	(0.02)
USD	20,445	GBP	15,657	20,005	02/11/2018	-	0.00
			Total unrealised losses on forward currency contracts			**(206)**	**(0.02)**
			Total financial derivative instruments			**(206)**	**(0.02)**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Total value of investments	**853,408**	**99.70**
		Cash equivalents (31 October 2017: Nil)		
		UCITS collective investment schemes - Money Market Funds (31 October 2017: Nil)		
USD	636,373	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund*	636	0.07

	Fair value $'000	% of net asset value
Cash†	**171**	**0.02**
Other net assets	**1,819**	**0.21**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**856,034**	**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.
** The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to GBP Hedged (Dist) class.

Schedule of Investments (continued)

iSHARES $ TIPS 0-5 UCITS ETF (continued)

As at 31 October 2018

Fixed income securities are primarily classified by the country of incorporation of the issuer for corporate 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	528,819	61.76
Transferable securities dealt in on another regulated market	324,795	37.93
OTC financial derivative instruments	-	0.00
UCITS collective investment schemes - Money Market Funds	636	0.07
Other assets	2,062	0.24
Total current assets	856,312	100.00

Schedule of Investments (continued)

iSHARES $ TIPS UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.65%)		
		Bonds (31 October 2017: 99.65%)		
		United States (31 October 2017: 99.65%)		
		Government Bonds		
USD	77,225,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2020^	81,747	4.23
USD	68,388,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2021^	70,925	3.67
USD	65,630,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2022^	70,981	3.67
USD	63,714,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2022^	63,854	3.30
USD	62,277,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2022^	66,280	3.43
USD	61,872,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2023^	65,076	3.37
USD	63,714,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2024^	64,479	3.33
USD	54,873,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2026^	53,750	2.78
USD	63,235,000	United States Treasury Inflation Indexed Bonds 0.25% 15/01/2025^	64,001	3.31
USD	61,319,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023^	64,732	3.35
USD	62,906,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2025^	64,091	3.31
USD	59,173,000	United States Treasury Inflation Indexed Bonds 0.375% 15/01/2027^	58,168	3.01
USD	54,021,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2027^	52,427	2.71
USD	58,418,000	United States Treasury Inflation Indexed Bonds 0.5% 15/01/2028^	56,444	2.92
USD	54,460,000	United States Treasury Inflation Indexed Bonds 0.625% 15/07/2021^	60,427	3.13
USD	47,246,000	United States Treasury Inflation Indexed Bonds 0.625% 15/04/2023^	47,050	2.43
USD	61,432,000	United States Treasury Inflation Indexed Bonds 0.625% 15/01/2024^	65,009	3.36
USD	63,315,000	United States Treasury Inflation Indexed Bonds 0.625% 15/01/2026^	64,963	3.36
USD	33,926,000	United States Treasury Inflation Indexed Bonds 0.625% 15/02/2043^	31,950	1.65
		United States (31 October 2017: 99.65%) (cont)		
		Government Bonds (cont)		
USD	35,857,000	United States Treasury Inflation Indexed Bonds 0.75% 15/07/2028^	34,892	1.80
USD	33,959,000	United States Treasury Inflation Indexed Bonds 0.75% 15/02/2042^	33,680	1.74
USD	35,126,000	United States Treasury Inflation Indexed Bonds 0.75% 15/02/2045^	32,900	1.70
USD	27,622,000	United States Treasury Inflation Indexed Bonds 0.875% 15/02/2047^	25,871	1.34
USD	31,376,000	United States Treasury Inflation Indexed Bonds 1% 15/02/2046^	30,982	1.60
USD	20,672,000	United States Treasury Inflation Indexed Bonds 1% 15/02/2048	19,553	1.01
USD	56,287,000	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2021^	64,949	3.36
USD	49,710,000	United States Treasury Inflation Indexed Bonds 1.25% 15/07/2020^	57,812	2.99
USD	23,493,000	United States Treasury Inflation Indexed Bonds 1.375% 15/01/2020^	27,468	1.42
USD	35,251,000	United States Treasury Inflation Indexed Bonds 1.375% 15/02/2044^	38,649	2.00
USD	24,092,000	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2028^	30,567	1.58
USD	28,988,000	United States Treasury Inflation Indexed Bonds 2% 15/01/2026^	39,118	2.02
USD	23,076,000	United States Treasury Inflation Indexed Bonds 2.125% 15/02/2040^	31,117	1.61
USD	36,689,000	United States Treasury Inflation Indexed Bonds 2.125% 15/02/2041	49,054	2.54
USD	43,464,000	United States Treasury Inflation Indexed Bonds 2.375% 15/01/2025^	62,686	3.24
USD	24,092,000	United States Treasury Inflation Indexed Bonds 2.375% 15/01/2027^	33,074	1.71
USD	21,697,000	United States Treasury Inflation Indexed Bonds 2.5% 15/01/2029^	28,796	1.49
USD	7,734,000	United States Treasury Inflation Indexed Bonds 3.375% 15/04/2032	13,980	0.72
USD	26,078,000	United States Treasury Inflation Indexed Bonds 3.625% 15/04/2028^	49,688	2.57
USD	29,347,000	United States Treasury Inflation Indexed Bonds 3.875% 15/04/2029^	56,985	2.96
		Total United States	**1,928,175**	**99.72**
		Total bonds	**1,928,175**	**99.72**

Schedule of Investments (continued)

iSHARES $ TIPS UCITS ETF (continued)

As at 31 October 2018

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 October 2017: Nil)							
Forward currency contracts* (31 October 2017: Nil)							
EUR	8,294,478	USD	9,657,303	9,398,054	02/11/2018	(259)	(0.01)
GBP	25,569,812	USD	33,401,274	32,671,815	02/11/2018	(730)	(0.04)
USD	2,530,384	EUR	2,190,829	2,482,318	02/11/2018	48	0.00
USD	347,518	GBP	262,883	335,898	02/11/2018	12	0.00
			Total unrealised gains on forward currency contracts			**60**	**0.00**
			Total unrealised losses on forward currency contracts			**(989)**	**(0.05)**
			Net unrealised losses on forward currency contracts			**(929)**	**(0.05)**
			Total financial derivative instruments			**(929)**	**(0.05)**

	Fair value $'000	% of net asset value
Total value of investments	**1,927,246**	**99.67**
Cash†	**864**	**0.04**
Other net assets	**5,459**	**0.29**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**1,933,569**	**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 forwards relate to GBP Hedged (Dist) class and EUR Hedged (Acc) class.

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	1,231,726	63.66
Transferable securities dealt in an another regulated market	696,449	35.99
OTC financial derivative instruments	60	0.00
Other assets	6,743	0.35
Total current assets	**1,934,978**	**100.00**

Schedule of Investments (continued)

iSHARES $ TREASURY BOND 7-10YR UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.16%)				
		Bonds (31 October 2017: 99.16%)		
		United States (31 October 2017: 99.16%)		
		Government Bonds		
USD	258,130,000	United States Treasury Note/Bond 1.5% 15/08/2026^	229,544	7.42
USD	256,470,000	United States Treasury Note/Bond 1.625% 15/02/2026^	232,015	7.49
USD	251,490,000	United States Treasury Note/Bond 1.625% 15/05/2026^	226,695	7.32
USD	250,660,000	United States Treasury Note/Bond 2% 15/11/2026^	230,803	7.46
USD	261,450,000	United States Treasury Note/Bond 2.25% 15/11/2025^	247,642	8.00
USD	259,790,000	United States Treasury Note/Bond 2.25% 15/02/2027^	243,228	7.86
USD	255,640,000	United States Treasury Note/Bond 2.25% 15/08/2027^	238,195	7.69
USD	261,450,000	United States Treasury Note/Bond 2.25% 15/11/2027^	243,118	7.85
USD	257,300,000	United States Treasury Note/Bond 2.375% 15/05/2027^	242,857	7.85
USD	268,920,000	United States Treasury Note/Bond 2.75% 15/02/2028^	260,243	8.41
USD	273,070,000	United States Treasury Note/Bond 2.875% 15/05/2028^	266,819	8.62
USD	190,070,000	United States Treasury Note/Bond 2.875% 15/08/2028^	185,563	5.99
USD	38,180,000	United States Treasury Note/Bond 5.5% 15/08/2028^	45,639	1.47
USD	34,860,000	United States Treasury Note/Bond 6% 15/02/2026^	41,501	1.34
USD	39,840,000	United States Treasury Note/Bond 6.125% 15/11/2027^	49,123	1.59
USD	16,600,000	United States Treasury Note/Bond 6.375% 15/08/2027^	20,724	0.67
USD	20,750,000	United States Treasury Note/Bond 6.5% 15/11/2026^	25,751	0.83
USD	14,110,000	United States Treasury Note/Bond 6.625% 15/02/2027^	17,727	0.57
USD	15,770,000	United States Treasury Note/Bond 6.75% 15/08/2026	19,755	0.64
		Total United States	**3,066,942**	**99.07**
		Total bonds	**3,066,942**	**99.07**

	Fair value $'000	% of net asset value
Total value of investments	**3,066,942**	**99.07**
Cash†	**2,145**	**0.07**
Other net assets	**26,623**	**0.86**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**3,095,710**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,066,942	97.87
Other assets	66,685	2.13
Total current assets	**3,133,627**	**100.00**

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 98.40%)		
		Bonds (31 October 2017: 98.40%)		
		Australia (31 October 2017: 4.65%)		
		Corporate Bonds		
EUR	900,000	Amcor Ltd 4.625% 16/04/2019	919	0.16
EUR	900,000	AusNet Services Holdings Pty Ltd 2.375% 24/07/2020	937	0.17
EUR	1,500,000	Australia & New Zealand Banking Group Ltd 5.125% 10/09/2019	1,565	0.28
EUR	1,300,000	Commonwealth Bank of Australia 1.625% 04/02/2019	1,306	0.23
EUR	1,200,000	Commonwealth Bank of Australia 4.375% 25/02/2020	1,273	0.23
EUR	1,500,000	Commonwealth Bank of Australia 5.5% 06/08/2019	1,562	0.28
EUR	900,000	Macquarie Bank Ltd 1% 16/09/2019	909	0.16
EUR	500,000	Macquarie Bank Ltd 6% 21/09/2020	551	0.10
EUR	800,000	National Australia Bank Ltd 2% 12/11/2020	833	0.15
EUR	850,000	National Australia Bank Ltd 2% 12/11/2024	863	0.15
EUR	2,100,000	National Australia Bank Ltd 4% 13/07/2020	2,247	0.40
EUR	1,300,000	National Australia Bank Ltd 4.625% 10/02/2020	1,375	0.24
EUR	1,000,000	Origin Energy Finance Ltd 2.5% 23/10/2020	1,045	0.19
EUR	1,100,000	Origin Energy Finance Ltd 2.875% 11/10/2019	1,130	0.20
EUR	900,000	Scentre Group Trust 1 1.5% 16/07/2020	920	0.16
EUR	1,600,000	Telstra Corp Ltd 4.25% 23/03/2020	1,699	0.30
EUR	400,000	Transurban Finance Co Pty Ltd 2.5% 08/10/2020	416	0.07
EUR	300,000	Wesfarmers Ltd 1.25% 07/10/2021	310	0.05
EUR	1,000,000	Westpac Banking Corp 0.875% 16/02/2021	1,020	0.18
		Total Australia	**20,880**	**3.70**
		Austria (31 October 2017: 1.55%)		
		Corporate Bonds		
EUR	600,000	Erste Group Bank AG 1.875% 13/05/2019	606	0.11
EUR	850,000	OMV AG 0.6% 19/11/2018	850	0.15
EUR	650,000	OMV AG 1.75% 25/11/2019	663	0.12
EUR	750,000	OMV AG 4.375% 10/02/2020	794	0.14
EUR	700,000	Raiffeisen Bank International AG 0.25% 05/07/2021	699	0.12
EUR	900,000	Raiffeisen Bank International AG 1.875% 08/11/2018	900	0.16
EUR	600,000	Raiffeisen Bank International AG 4.5% 21/02/2025	620	0.11
		Austria (31 October 2017: 1.55%) (cont)		
		Corporate Bonds (cont)		
EUR	700,000	Raiffeisen Bank International AG 6.625% 18/05/2021	793	0.14
EUR	900,000	UniCredit Bank Austria AG 2.5% 27/05/2019	913	0.16
		Total Austria	**6,838**	**1.21**
		Belgium (31 October 2017: 0.68%)		
		Corporate Bonds		
EUR	900,000	Delhaize Le Lion / De Leeuw CVA 3.125% 27/02/2020	939	0.17
EUR	650,000	Elia System Operator SA/NV 5.25% 13/05/2019	668	0.12
EUR	1,100,000	KBC Group NV 1% 26/04/2021	1,120	0.20
EUR	1,300,000	KBC Group NV 2.375% 25/11/2024	1,328	0.23
		Total Belgium	**4,055**	**0.72**
		Canada (31 October 2017: 0.32%)		
		Corporate Bonds		
EUR	1,400,000	Toronto-Dominion Bank 0.625% 08/03/2021	1,419	0.25
EUR	1,100,000	Total Capital Canada Ltd 1.875% 09/07/2020	1,139	0.20
		Total Canada	**2,558**	**0.45**
		Denmark (31 October 2017: 1.06%)		
		Corporate Bonds		
EUR	1,400,000	AP Moller - Maersk A/S 1.75% 18/03/2021	1,444	0.25
EUR	997,000	AP Moller - Maersk A/S 3.375% 28/08/2019	1,025	0.18
EUR	1,650,000	ISS Global A/S 1.125% 09/01/2020	1,668	0.29
EUR	200,000	ISS Global A/S 1.125% 07/01/2021	203	0.04
EUR	1,000,000	Nykredit Realkredit A/S 0.375% 16/06/2020	1,005	0.18
EUR	500,000	Nykredit Realkredit A/S 0.75% 14/07/2021	506	0.09
EUR	550,000	Nykredit Realkredit A/S 0.875% 13/06/2019	553	0.10
		Total Denmark	**6,404**	**1.13**
		Finland (31 October 2017: 0.35%)		
		Corporate Bonds		
EUR	1,050,000	CRH Finland Services Oyj 2.75% 15/10/2020	1,098	0.19
EUR	1,200,000	Nordea Bank Abp 1% 07/09/2026	1,199	0.21
EUR	1,300,000	Nordea Bank Abp 1.875% 10/11/2025	1,329	0.24
EUR	1,700,000	Nordea Bank Abp 2% 17/02/2021	1,777	0.31
EUR	1,900,000	Nordea Bank Abp 4% 29/06/2020	2,031	0.36
EUR	400,000	Nordea Bank Abp 4% 29/03/2021	434	0.08

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 October 2017: 98.40%) (cont)		
		Finland (31 October 2017: 0.35%) (cont)		
		Corporate Bonds (cont)		
EUR	1,373,000	Nordea Bank Abp 4.5% 26/03/2020	1,456	0.26
EUR	600,000	SATO Oyj 2.375% 24/03/2021	625	0.11
		Total Finland	**9,949**	**1.76**
		France (31 October 2017: 24.01%)		
		Corporate Bonds		
EUR	800,000	Accor SA 2.5% 21/03/2019	808	0.14
EUR	1,200,000	Accor SA 2.625% 05/02/2021	1,263	0.22
EUR	600,000	Air Liquide Finance SA 0.125% 13/06/2020	603	0.11
EUR	750,000	Air Liquide Finance SA 3.889% 09/06/2020	801	0.14
EUR	1,000,000	Alstom SA 4.5% 18/03/2020	1,065	0.19
EUR	800,000	APRR SA 1.125% 15/01/2021	818	0.14
EUR	1,200,000	APRR SA 2.25% 16/01/2020	1,235	0.22
EUR	400,000	APRR SA 4.875% 21/01/2019	404	0.07
EUR	800,000	Arkema SA 3.85% 30/04/2020	847	0.15
EUR	900,000	Auchan Holding SADIR 1.75% 23/04/2021	929	0.16
EUR	800,000	Auchan Holding SADIR 6% 15/04/2019	822	0.15
EUR	900,000	Autoroutes du Sud de la France SA 4.125% 13/04/2020	955	0.17
EUR	1,250,000	Autoroutes du Sud de la France SA 7.375% 20/03/2019	1,286	0.23
EUR	1,950,000	AXA SA 5.25% 16/04/2040	2,077	0.37
EUR	2,400,000	Banque Federative du Credit Mutuel SA 0.25% 14/06/2019	2,407	0.43
EUR	1,900,000	Banque Federative du Credit Mutuel SA 2% 19/09/2019	1,937	0.34
EUR	1,800,000	Banque Federative du Credit Mutuel SA 2.625% 24/02/2021	1,908	0.34
EUR	1,300,000	Banque Federative du Credit Mutuel SA 4% 22/10/2020	1,398	0.25
EUR	2,250,000	Banque Federative du Credit Mutuel SA 4.125% 20/07/2020	2,414	0.43
EUR	1,650,000	BNP Paribas SA 2% 28/01/2019	1,659	0.29
EUR	1,745,000	BNP Paribas SA 2.25% 13/01/2021	1,832	0.32
EUR	1,750,000	BNP Paribas SA 2.5% 23/08/2019	1,788	0.32
EUR	2,100,000	BNP Paribas SA 2.875% 20/03/2026	2,191	0.39
EUR	2,750,000	BNP Paribas SA 3.75% 25/11/2020	2,967	0.52
EUR	1,350,000	Bouygues SA 3.641% 29/10/2019	1,399	0.25
EUR	1,150,000	Bouygues SA 4.25% 22/07/2020	1,234	0.22
EUR	2,000,000	BPCE SA 0.625% 20/04/2020	2,023	0.36
EUR	700,000	BPCE SA 0.75% 22/01/2020	708	0.13
EUR	1,200,000	BPCE SA 1.375% 22/05/2019	1,211	0.21
EUR	1,300,000	BPCE SA 2.75% 08/07/2026	1,357	0.24

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		France (31 October 2017: 24.01%) (cont)		
		Corporate Bonds (cont)		
EUR	700,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 7.875% 27/10/2039	745	0.13
EUR	1,100,000	Capgemini SE 1.75% 01/07/2020	1,129	0.20
EUR	1,200,000	Carrefour SA 1.75% 22/05/2019	1,212	0.21
EUR	1,272,000	Carrefour SA 3.875% 25/04/2021	1,387	0.25
EUR	1,700,000	Carrefour SA 4% 09/04/2020	1,800	0.32
EUR	1,700,000	Cie de Saint-Gobain 0% 27/03/2020	1,700	0.30
EUR	1,350,000	Cie de Saint-Gobain 4.5% 30/09/2019	1,407	0.25
EUR	1,450,000	Cie Financiere et Industrielle des Autoroutes SA 5% 24/05/2021	1,634	0.29
EUR	1,100,000	CNP Assurances 6% 14/09/2040	1,201	0.21
EUR	700,000	CNP Assurances 6.875% 30/09/2041	810	0.14
EUR	1,700,000	Credit Agricole SA 2.375% 27/11/2020	1,786	0.32
EUR	1,800,000	Credit Agricole SA 3.875% 13/02/2019	1,821	0.32
EUR	300,000	Credit Agricole SA 3.9% 19/04/2021	326	0.06
EUR	1,200,000	Credit Agricole SA 5.875% 11/06/2019	1,243	0.22
EUR	1,000,000	Danone SA 0.167% 03/11/2020	1,005	0.18
EUR	1,000,000	Danone SA 1.375% 10/06/2019	1,010	0.18
EUR	1,200,000	Danone SA 3.6% 23/11/2020	1,291	0.23
EUR	700,000	Eutelsat SA 1.125% 23/06/2021	709	0.13
EUR	1,300,000	Eutelsat SA 2.625% 13/01/2020	1,330	0.24
EUR	1,000,000	Eutelsat SA 5% 14/01/2019	1,010	0.18
EUR	500,000	Holding d'Infrastructures de Transport SAS 4.875% 27/10/2021	562	0.10
EUR	500,000	ICADE 2.25% 16/04/2021	523	0.09
EUR	1,050,000	Italcementi Finance SA 5.375% 19/03/2020	1,123	0.20
EUR	100,000	Kering SA 2.5% 15/07/2020	104	0.02
EUR	25,000	Kering SA 3.125% 23/04/2019	25	—
EUR	800,000	Lafarge SA 4.75% 23/03/2020	852	0.15
EUR	700,000	Lafarge SA 5.375% 29/11/2018	703	0.12
EUR	250,000	Lafarge SA 5.5% 16/12/2019	266	0.05
EUR	400,000	Mercialys SA 4.125% 26/03/2019	406	0.07
EUR	600,000	mFinance France SA 1.398% 26/09/2020	610	0.11
EUR	950,000	mFinance France SA 2.375% 01/04/2019	958	0.17
EUR	1,100,000	Orange SA 1.875% 02/10/2019	1,121	0.20
EUR	1,650,000	Orange SA 3.875% 09/04/2020	1,744	0.31
EUR	1,500,000	Orange SA 3.875% 14/01/2021	1,628	0.29
EUR	1,200,000	Orange SA 4.125% 23/01/2019	1,212	0.21
EUR	1,400,000	Orange SA 4.25% *	1,455	0.26
EUR	1,100,000	RCI Banque SA 0.25% 12/07/2021	1,090	0.19
EUR	1,238,000	RCI Banque SA 0.375% 10/07/2019	1,242	0.22

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 October 2017: 98.40%) (cont)		
		France (31 October 2017: 24.01%) (cont)		
		Corporate Bonds (cont)		
EUR	1,400,000	RCI Banque SA 0.625% 04/03/2020	1,412	0.25
EUR	900,000	RCI Banque SA 1.125% 30/09/2019	909	0.16
EUR	211,000	RCI Banque SA 1.375% 17/11/2020	216	0.04
EUR	700,000	RCI Banque SA 2.25% 29/03/2021	731	0.13
EUR	100,000	Renault SA 3.125% 05/03/2021	106	0.02
EUR	1,500,000	Sanofi 0% 13/01/2020	1,504	0.27
EUR	700,000	Sanofi 0% 21/03/2020	702	0.12
EUR	200,000	Sanofi 0.875% 22/09/2021	205	0.04
EUR	900,000	Sanofi 1.875% 04/09/2020	929	0.16
EUR	1,415,000	Sanofi 4.125% 11/10/2019	1,473	0.26
EUR	750,000	Schlumberger Finance France SAS 0.625% 12/02/2019	752	0.13
EUR	1,000,000	Schneider Electric SE 3.5% 22/01/2019	1,008	0.18
EUR	650,000	Schneider Electric SE 3.625% 20/07/2020	691	0.12
EUR	500,000	Societe Generale SA 0.25% 18/01/2022	498	0.09
EUR	1,200,000	Societe Generale SA 0.75% 19/02/2021	1,221	0.22
EUR	1,900,000	Societe Generale SA 2.25% 23/01/2020	1,958	0.35
EUR	1,400,000	Societe Generale SA 2.5% 16/09/2026	1,447	0.26
EUR	1,900,000	Societe Generale SA 4.75% 02/03/2021	2,108	0.37
EUR	700,000	Suez 3% *	719	0.13
EUR	1,000,000	Suez 4.078% 17/05/2021	1,103	0.19
EUR	1,150,000	Suez 6.25% 08/04/2019	1,182	0.21
EUR	400,000	Terega SA 4.339% 07/07/2021	444	0.08
EUR	1,695,000	Total Capital SA 4.875% 28/01/2019	1,716	0.30
EUR	3,350,000	Total SA 2.25% *	3,426	0.61
EUR	1,200,000	Unibail-Rodamco SE 0.125% 14/05/2021	1,202	0.21
EUR	1,000,000	Unibail-Rodamco SE 2.375% 25/02/2021	1,055	0.19
EUR	650,000	Unibail-Rodamco SE 3% 22/03/2019	658	0.12
EUR	800,000	Veolia Environnement SA 0% 23/11/2020	800	0.14
EUR	700,000	Veolia Environnement SA 4.247% 06/01/2021	764	0.13
EUR	200,000	Veolia Environnement SA 4.375% 11/12/2020	218	0.04
EUR	400,000	Veolia Environnement SA 6.75% 24/04/2019	413	0.07
EUR	1,200,000	Vinci SA 3.375% 30/03/2020	1,260	0.22
EUR	1,300,000	Vivendi SA 0.75% 26/05/2021	1,319	0.23
EUR	1,250,000	Vivendi SA 4.875% 02/12/2019	1,317	0.23
EUR	400,000	Wendel SA 1.875% 10/04/2020	409	0.07
		Total France	**118,401**	**20.96**

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Germany (31 October 2017: 7.14%)		
		Corporate Bonds		
EUR	600,000	Aareal Bank AG 4.25% 18/03/2026	634	0.11
EUR	500,000	alstria office REIT-AG 2.25% 24/03/2021	519	0.09
EUR	1,200,000	Berlin Hyp AG 1.625% 29/01/2019	1,205	0.21
EUR	900,000	Bertelsmann SE & Co KGaA 0.25% 26/05/2021	904	0.16
EUR	800,000	BSH Hausgerate GmbH 1.875% 13/11/2020	830	0.15
EUR	650,000	Commerzbank AG 0.625% 14/03/2019	652	0.12
EUR	1,334,000	Commerzbank AG 4% 16/09/2020	1,430	0.25
EUR	1,700,000	Commerzbank AG 6.375% 22/03/2019	1,741	0.31
EUR	1,500,000	Commerzbank AG 7.75% 16/03/2021	1,740	0.31
EUR	1,300,000	Continental AG 0% 05/02/2020	1,301	0.23
EUR	800,000	Continental AG 3.125% 09/09/2020	845	0.15
EUR	600,000	CRH Finance Germany GmbH 1.75% 16/07/2021	621	0.11
EUR	2,001,000	Daimler AG 0.25% 11/05/2020	2,008	0.35
EUR	2,225,000	Daimler AG 0.5% 09/09/2019	2,236	0.40
EUR	1,550,000	Daimler AG 0.625% 05/03/2020	1,564	0.28
EUR	1,400,000	Daimler AG 0.875% 12/01/2021	1,422	0.25
EUR	1,100,000	Daimler AG 1.75% 21/01/2020	1,125	0.20
EUR	1,200,000	Daimler AG 2% 07/04/2020	1,234	0.22
EUR	1,000,000	Daimler AG 2.625% 02/04/2019	1,012	0.18
EUR	1,700,000	Deutsche Bank AG 0.375% 18/01/2021	1,674	0.30
EUR	2,600,000	Deutsche Bank AG 1% 18/03/2019	2,608	0.46
EUR	1,800,000	Deutsche Bank AG 1.25% 08/09/2021	1,800	0.32
EUR	800,000	Deutsche Boerse AG 2.75% 05/02/2041	837	0.15
EUR	200,000	Deutsche Kreditbank AG 0.625% 08/06/2021	202	0.04
EUR	800,000	Deutsche Lufthansa AG 1.125% 12/09/2019	808	0.14
EUR	900,000	Deutsche Pfandbriefbank AG 0.875% 29/01/2021	906	0.16
EUR	800,000	Deutsche Pfandbriefbank AG 1.125% 27/04/2020	809	0.14
EUR	800,000	Deutsche Pfandbriefbank AG 1.25% 04/02/2019	803	0.14
EUR	800,000	Deutsche Pfandbriefbank AG 1.5% 17/09/2019	810	0.14
EUR	1,500,000	Deutsche Post AG 0.375% 01/04/2021	1,513	0.27
EUR	744,000	Deutsche Wohnen SE 1.375% 24/07/2020	761	0.13
EUR	600,000	DVB Bank SE 0.875% 11/11/2019	605	0.11
EUR	700,000	DVB Bank SE 0.875% 09/04/2021	704	0.12

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 October 2017: 98.40%) (cont)		
		Germany (31 October 2017: 7.14%) (cont)		
		Corporate Bonds (cont)		
EUR	1,000,000	DVB Bank SE 1.25% 22/04/2020	1,013	0.18
EUR	1,000,000	DVB Bank SE 1.25% 15/09/2021	1,012	0.18
EUR	750,000	Eurogrid GmbH 3.875% 22/10/2020	807	0.14
EUR	900,000	Evonik Industries AG 1.875% 08/04/2020	926	0.16
EUR	1,009,000	Henkel AG & Co KGaA 0% 13/09/2021	1,010	0.18
EUR	1,234,000	Linde AG 1.75% 17/09/2020	1,278	0.23
EUR	1,100,000	Merck Financial Services GmbH 0.75% 02/09/2019	1,106	0.20
EUR	1,850,000	Merck Financial Services GmbH 4.5% 24/03/2020	1,969	0.35
EUR	1,100,000	Merck KGaA 2.625% 12/12/2074	1,130	0.20
EUR	1,300,000	Muenchener Rueckversicherungs-Gesellschaft AG 6% 26/05/2041	1,473	0.26
EUR	900,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.875% 22/11/2018	901	0.16
EUR	1,100,000	O2 Telefonica Deutschland Finanzierungs GmbH 2.375% 10/02/2021	1,153	0.20
EUR	1,200,000	SAP SE 2.125% 13/11/2019	1,228	0.22
EUR	1,100,000	Vier Gas Transport GmbH 2% 12/06/2020	1,136	0.20
		Total Germany	**54,005**	**9.56**
		Ireland (31 October 2017: 0.15%)		
		Corporate Bonds		
EUR	300,000	Allied Irish Banks Plc 1.375% 16/03/2020	306	0.05
EUR	800,000	Allied Irish Banks Plc 2.75% 16/04/2019	810	0.14
EUR	200,000	Caterpillar International Finance DAC 0.75% 13/10/2020	204	0.04
EUR	700,000	Cloverie Plc for Zurich Insurance Co Ltd 7.5% 24/07/2039	735	0.13
EUR	950,000	Johnson Controls International Plc 0% 04/12/2020	948	0.17
		Total Ireland	**3,003**	**0.53**
		Italy (31 October 2017: 6.31%)		
		Corporate Bonds		
EUR	1,800,000	Assicurazioni Generali SpA 2.875% 14/01/2020	1,858	0.33
EUR	400,000	Immobiliare Grande Distribuzione SIIQ SpA 2.5% 31/05/2021	401	0.07
EUR	2,250,000	Intesa Sanpaolo SpA 1.125% 14/01/2020	2,252	0.40
EUR	1,650,000	Intesa Sanpaolo SpA 2% 18/06/2021	1,659	0.29
EUR	800,000	Intesa Sanpaolo SpA 2.75% 20/03/2020	817	0.15
		Italy (31 October 2017: 6.31%) (cont)		
		Corporate Bonds (cont)		
EUR	1,250,000	Intesa Sanpaolo SpA 3% 28/01/2019	1,258	0.22
EUR	1,600,000	Intesa Sanpaolo SpA 4% 08/11/2018	1,601	0.28
EUR	500,000	Intesa Sanpaolo SpA 4% 20/05/2019	510	0.09
EUR	1,100,000	Intesa Sanpaolo SpA 4.125% 14/04/2020	1,146	0.20
EUR	600,000	Intesa Sanpaolo SpA 4.125% 14/04/2020	625	0.11
EUR	1,700,000	Intesa Sanpaolo SpA 4.375% 15/10/2019	1,758	0.31
EUR	900,000	Luxottica Group SpA 3.625% 19/03/2019	913	0.16
EUR	500,000	Snam SpA 0% 25/10/2020	497	0.09
EUR	1,300,000	Snam SpA 3.5% 13/02/2020	1,357	0.24
EUR	700,000	Snam SpA 5% 18/01/2019	707	0.13
EUR	1,500,000	Terna Rete Elettrica Nazionale SpA 4.75% 15/03/2021	1,652	0.29
EUR	1,150,000	Terna Rete Elettrica Nazionale SpA 4.875% 03/10/2019	1,201	0.21
EUR	1,700,000	UniCredit SpA 1.5% 19/06/2019	1,711	0.30
EUR	1,500,000	UniCredit SpA 3.25% 14/01/2021	1,555	0.28
EUR	1,724,000	UniCredit SpA 3.625% 24/01/2019	1,737	0.31
EUR	700,000	UniCredit SpA 4.375% 29/01/2020	731	0.13
EUR	1,500,000	Unione di Banche Italiane SpA 2.875% 18/02/2019	1,510	0.27
		Total Italy	**27,456**	**4.86**
		Japan (31 October 2017: Nil)		
		Corporate Bonds		
EUR	125,000	Nidec Corp 0.487% 27/09/2021	126	0.02
EUR	900,000	Sumitomo Mitsui Banking Corp 2.25% 16/12/2020	943	0.17
EUR	1,400,000	Sumitomo Mitsui Banking Corp 4% 09/11/2020	1,505	0.27
		Total Japan	**2,574**	**0.46**
		Jersey (31 October 2017: 0.17%)		
		Luxembourg (31 October 2017: 2.10%)		
		Corporate Bonds		
EUR	1,000,000	CNH Industrial Finance Europe SA 2.75% 18/03/2019	1,010	0.18
EUR	1,000,000	CNH Industrial Finance Europe SA 2.875% 27/09/2021	1,060	0.19
EUR	500,000	FMC Finance VII SA 5.25% 15/02/2021	556	0.10
EUR	600,000	Hannover Finance Luxembourg SA 5.75% 14/09/2040	655	0.11
EUR	1,000,000	HeidelbergCement Finance Luxembourg SA 0.5% 18/01/2021	1,001	0.18

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 October 2017: 98.40%) (cont)		
		Luxembourg (31 October 2017: 2.10%) (cont)		
		Corporate Bonds (cont)		
EUR	900,000	HeidelbergCement Finance Luxembourg SA 2.25% 12/03/2019	908	0.16
EUR	300,000	HeidelbergCement Finance Luxembourg SA 3.25% 21/10/2020	317	0.06
EUR	1,050,000	HeidelbergCement Finance Luxembourg SA 7.5% 03/04/2020	1,159	0.20
EUR	1,050,000	HeidelbergCement Finance Luxembourg SA 8.5% 31/10/2019	1,138	0.20
EUR	700,000	HeidelbergCement Finance Luxembourg SA 9.5% 15/12/2018	708	0.12
EUR	700,000	Holcim US Finance Sarl & Cie SCS 2.625% 07/09/2020	732	0.13
EUR	550,000	Michelin Luxembourg SCS 2.75% 20/06/2019	560	0.10
EUR	700,000	Nestle Finance International Ltd 1.25% 04/05/2020	716	0.13
EUR	500,000	Nestle Finance International Ltd 1.5% 19/07/2019	506	0.09
EUR	950,000	Nestle Finance International Ltd 2.125% 10/09/2021	1,009	0.18
EUR	1,200,000	SES SA 4.625% 09/03/2020	1,276	0.22
EUR	600,000	SES SA 4.75% 11/03/2021	662	0.12
		Total Luxembourg	**13,973**	**2.47**
		Netherlands (31 October 2017: 17.16%)		
		Corporate Bonds		
EUR	1,850,000	ABB Finance BV 2.625% 26/03/2019	1,871	0.33
EUR	900,000	ABN Amro Bank NV 0.75% 09/06/2020	913	0.16
EUR	1,100,000	ABN Amro Bank NV 2.125% 26/11/2020	1,151	0.20
EUR	2,450,000	ABN Amro Bank NV 2.875% 30/06/2025	2,542	0.45
EUR	1,650,000	ABN Amro Bank NV 4.75% 11/01/2019	1,666	0.29
EUR	1,200,000	ABN Amro Bank NV 6.375% 27/04/2021	1,377	0.24
EUR	1,200,000	Achmea Bank NV 2.75% 18/02/2021	1,271	0.22
EUR	750,000	Achmea BV 2.5% 19/11/2020	786	0.14
EUR	1,300,000	Akzo Nobel NV 4% 17/12/2018	1,307	0.23
EUR	1,100,000	Allianz Finance II BV 0% 21/04/2020	1,103	0.19
EUR	2,050,000	Allianz Finance II BV 4.75% 22/07/2019	2,124	0.38
EUR	2,700,000	Allianz Finance II BV 5.75% 08/07/2041	3,034	0.54
EUR	1,000,000	Bharti Airtel International Netherlands BV 3.375% 20/05/2021	1,040	0.18
		Netherlands (31 October 2017: 17.16%) (cont)		
		Corporate Bonds (cont)		
EUR	1,700,000	Bharti Airtel International Netherlands BV 4% 10/12/2018	1,706	0.30
EUR	900,000	BMW Finance NV 0.125% 15/04/2020	903	0.16
EUR	2,200,000	BMW Finance NV 0.125% 03/07/2020	2,207	0.39
EUR	1,725,000	BMW Finance NV 0.125% 12/01/2021	1,726	0.31
EUR	450,000	BMW Finance NV 0.125% 29/11/2021	448	0.08
EUR	1,200,000	BMW Finance NV 0.5% 21/01/2020	1,209	0.21
EUR	1,500,000	BMW Finance NV 0.875% 17/11/2020	1,525	0.27
EUR	1,000,000	BMW Finance NV 1.625% 17/07/2019	1,013	0.18
EUR	800,000	BMW Finance NV 2% 04/09/2020	830	0.15
EUR	1,775,000	BMW Finance NV 3.25% 14/01/2019	1,787	0.32
EUR	1,250,000	Coca-Cola HBC Finance BV 2.375% 18/06/2020	1,292	0.23
EUR	3,100,000	Cooperatieve Rabobank UA 2.5% 26/05/2026	3,229	0.57
EUR	800,000	Cooperatieve Rabobank UA 3.75% 09/11/2020	856	0.15
EUR	5,382,000	Cooperatieve Rabobank UA 4.125% 14/01/2020	5,663	1.00
EUR	3,100,000	Cooperatieve Rabobank UA 4.125% 12/01/2021	3,382	0.60
EUR	1,100,000	Cooperatieve Rabobank UA 4.375% 07/06/2021	1,224	0.22
EUR	2,300,000	Cooperatieve Rabobank UA 5.875% 20/05/2019	2,374	0.42
EUR	1,000,000	CRH Finance BV 5% 25/01/2019	1,012	0.18
EUR	1,300,000	Daimler International Finance BV 0% 15/03/2019	1,301	0.23
EUR	1,000,000	Daimler International Finance BV 0.2% 13/09/2021	995	0.18
EUR	1,500,000	Daimler International Finance BV 0.25% 09/08/2021	1,494	0.26
EUR	950,000	de Volksbank NV 0.125% 28/09/2020	951	0.17
EUR	600,000	de Volksbank NV 3.75% 05/11/2025	634	0.11
EUR	340,000	Deutsche Telekom International Finance BV 0.25% 19/04/2021	342	0.06
EUR	500,000	Deutsche Telekom International Finance BV 0.375% 30/10/2021	503	0.09
EUR	1,000,000	Deutsche Telekom International Finance BV 2% 30/10/2019	1,022	0.18
EUR	1,600,000	Deutsche Telekom International Finance BV 2.125% 18/01/2021	1,674	0.30
EUR	950,000	Deutsche Telekom International Finance BV 4.25% 16/03/2020	1,008	0.18
EUR	300,000	Deutsche Telekom International Finance BV 5.375% 27/07/2021	343	0.06

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 October 2017: 98.40%) (cont)		
		Netherlands (31 October 2017: 17.16%) (cont)		
		Corporate Bonds (cont)		
EUR	800,000	ELM BV for RELX Finance BV 2.5% 24/09/2020	838	0.15
EUR	600,000	Evonik Finance BV 0% 08/03/2021	598	0.11
EUR	900,000	Geberit International BV 0.688% 30/03/2021	914	0.16
EUR	2,500,000	ING Bank NV 0.7% 16/04/2020	2,530	0.45
EUR	500,000	ING Bank NV 0.75% 24/11/2020	508	0.09
EUR	1,700,000	ING Bank NV 0.75% 22/02/2021	1,729	0.31
EUR	1,700,000	ING Bank NV 1.25% 13/12/2019	1,727	0.31
EUR	1,400,000	ING Bank NV 3.25% 03/04/2019	1,420	0.25
EUR	1,400,000	ING Bank NV 3.5% 21/11/2023	1,402	0.25
EUR	2,110,000	ING Bank NV 3.625% 25/02/2026	2,247	0.40
EUR	300,000	ING Bank NV 4.875% 18/01/2021	332	0.06
EUR	250,000	ING Bank NV 5.25% 07/06/2019	258	0.05
EUR	200,000	Koninklijke DSM NV 1.75% 13/11/2019	203	0.04
EUR	670,000	Koninklijke KPN NV 3.75% 21/09/2020	718	0.13
EUR	750,000	Koninklijke KPN NV 7.5% 04/02/2019	765	0.14
EUR	1,100,000	LeasePlan Corp NV 1% 08/04/2020	1,114	0.20
EUR	1,000,000	LeasePlan Corp NV 1% 24/05/2021	1,013	0.18
EUR	750,000	LeasePlan Corp NV 2.375% 23/04/2019	759	0.13
EUR	800,000	Linde Finance BV 1.75% 11/06/2019	810	0.14
EUR	1,100,000	Linde Finance BV 3.125% 12/12/2018	1,104	0.20
EUR	500,000	Linde Finance BV 3.875% 01/06/2021	551	0.10
EUR	1,000,000	NE Property Cooperatief UA 3.75% 26/02/2021	1,015	0.18
EUR	500,000	NIBC Bank NV 2.25% 24/09/2019	510	0.09
EUR	700,000	NN Group NV 0.25% 01/06/2020	703	0.12
EUR	1,050,000	Nomura Europe Finance NV 1.125% 03/06/2020	1,070	0.19
EUR	1,000,000	Nomura Europe Finance NV 1.5% 12/05/2021	1,035	0.18
EUR	500,000	Opel Finance International BV 1.168% 18/05/2020	508	0.09
EUR	750,000	Opel Finance International BV 1.875% 15/10/2019	763	0.13
EUR	300,000	PACCAR Financial Europe BV 0.125% 24/05/2019	300	0.05
EUR	900,000	PACCAR Financial Europe BV 0.125% 19/05/2020	902	0.16
EUR	700,000	RELX Finance BV 0.375% 22/03/2021	704	0.12
EUR	300,000	Repsol International Finance BV 2.125% 16/12/2020	313	0.06
		Netherlands (31 October 2017: 17.16%) (cont)		
		Corporate Bonds (cont)		
EUR	1,900,000	Repsol International Finance BV 2.625% 28/05/2020	1,979	0.35
EUR	1,800,000	Repsol International Finance BV 4.875% 19/02/2019	1,827	0.32
EUR	300,000	Robert Bosch Investment Nederland BV 1.625% 24/05/2021	312	0.06
EUR	900,000	Schlumberger Finance BV 1.5% 04/03/2019	905	0.16
EUR	1,400,000	Siemens Financieringsmaatschappij NV 1.5% 10/03/2020	1,434	0.25
EUR	1,358,000	Siemens Financieringsmaatschappij NV 1.75% 12/03/2021	1,418	0.25
EUR	500,000	Unilever NV 0% 29/04/2020	501	0.09
EUR	1,000,000	Unilever NV 0% 31/07/2021	999	0.18
EUR	1,000,000	Unilever NV 1.75% 05/08/2020	1,034	0.18
EUR	850,000	Vonovia Finance BV 0.875% 30/03/2020	861	0.15
EUR	1,700,000	Vonovia Finance BV 1.625% 15/12/2020	1,756	0.31
EUR	800,000	Vonovia Finance BV 3.125% 25/07/2019	819	0.14
EUR	1,100,000	Vonovia Finance BV 4.625% 08/04/2074	1,116	0.20
		Total Netherlands	**107,162**	**18.97**
		New Zealand (31 October 2017: 0.40%)		
		Corporate Bonds		
EUR	300,000	ANZ New Zealand Int'l Ltd 0.625% 01/06/2021	303	0.05
EUR	650,000	ASB Finance Ltd 0.5% 17/06/2020	656	0.12
		Total New Zealand	**959**	**0.17**
		Norway (31 October 2017: 1.85%)		
		Corporate Bonds		
EUR	1,375,000	DNB Bank ASA 3.875% 29/06/2020	1,467	0.26
EUR	2,700,000	DNB Bank ASA 4.375% 24/02/2021	2,969	0.53
EUR	1,100,000	Santander Consumer Bank AS 0.25% 30/09/2019	1,104	0.20
EUR	800,000	Santander Consumer Bank AS 0.375% 17/02/2020	803	0.14
EUR	700,000	Santander Consumer Bank AS 1% 25/02/2019	703	0.12
EUR	410,000	SpareBank 1 SMN 0.75% 08/06/2021	416	0.07
EUR	850,000	SpareBank 1 SMN 1.5% 20/05/2019	858	0.15
EUR	1,000,000	SpareBank 1 SR-Bank ASA 2.125% 14/04/2021	1,048	0.19
EUR	900,000	SpareBank 1 SR-Bank ASA 2.125% 27/02/2019	907	0.16
EUR	650,000	SpareBank 1 SR-Bank ASA 2.125% 03/02/2020	668	0.12
		Total Norway	**10,943**	**1.94**

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 October 2017: 98.40%) (cont)		
		Poland (31 October 2017: Nil)		
		Corporate Bonds		
EUR	1,000,000	Santander Bank Polska SA 0.75% 20/09/2021	1,002	0.18
		Total Poland	**1,002**	**0.18**
		Spain (31 October 2017: 6.78%)		
		Corporate Bonds		
EUR	1,000,000	Abertis Infraestructuras SA 4.375% 30/03/2020	1,062	0.19
EUR	1,000,000	Abertis Infraestructuras SA 4.75% 25/10/2019	1,046	0.19
EUR	900,000	Amadeus Capital Markets SAU 0% 19/05/2019	901	0.16
EUR	1,100,000	Amadeus Capital Markets SAU 0.125% 06/10/2020	1,101	0.20
EUR	2,200,000	Banco Bilbao Vizcaya Argentaria SA 3.5% 11/04/2024	2,224	0.39
EUR	1,300,000	Banco Bilbao Vizcaya Argentaria SA 1% 20/01/2021	1,325	0.23
EUR	1,200,000	Banco Bilbao Vizcaya Argentaria SA 2.375% 22/01/2019	1,207	0.21
EUR	700,000	Banco Santander SA 1.375% 03/03/2021	719	0.13
EUR	2,400,000	Banco Santander SA 4% 24/01/2020	2,521	0.45
EUR	800,000	Bankinter SA 1.75% 10/06/2019	808	0.14
EUR	1,000,000	BPE Financiaciones SA 2% 03/02/2020	1,024	0.18
EUR	500,000	Distribuidora Internacional de Alimentacion SA 1% 28/04/2021	360	0.06
EUR	500,000	Distribuidora Internacional de Alimentacion SA 1.5% 22/07/2019	420	0.07
EUR	800,000	Ferrovial Emisiones SA 3.375% 07/06/2021	862	0.15
EUR	800,000	Red Electrica Financiaciones SAU 4.875% 29/04/2020	859	0.15
EUR	1,800,000	Santander Consumer Finance SA 0.75% 03/04/2019	1,807	0.32
EUR	2,100,000	Santander Consumer Finance SA 0.9% 18/02/2020	2,125	0.38
EUR	1,000,000	Santander Consumer Finance SA 1% 26/05/2021	1,018	0.18
EUR	1,000,000	Santander Consumer Finance SA 1.5% 12/11/2020	1,027	0.18
EUR	900,000	Telefonica Emisiones SAU 0.318% 17/10/2020	904	0.16
EUR	1,100,000	Telefonica Emisiones SAU 1.477% 14/09/2021	1,139	0.20
EUR	1,100,000	Telefonica Emisiones SAU 2.736% 29/05/2019	1,118	0.20
EUR	1,400,000	Telefonica Emisiones SAU 3.961% 26/03/2021	1,528	0.27
EUR	2,700,000	Telefonica Emisiones SAU 4.693% 11/11/2019	2,831	0.50
EUR	2,000,000	Telefonica Emisiones SAU 4.71% 20/01/2020	2,117	0.38
		Total Spain	**32,053**	**5.67**
		Sweden (31 October 2017: 5.21%)		
		Corporate Bonds		
EUR	750,000	Atlas Copco AB 2.625% 15/03/2019	758	0.13
EUR	575,000	Essity AB 0% 27/11/2018	575	0.10
EUR	600,000	Essity AB 0.5% 05/03/2020	604	0.11
EUR	750,000	Essity AB 0.5% 26/05/2021	756	0.13
EUR	1,650,000	Nordea Bank Abp 4% 11/07/2019	1,698	0.30
EUR	500,000	ORLEN Capital AB 2.5% 30/06/2021	525	0.09
EUR	1,300,000	PZU Finance AB 1.375% 03/07/2019	1,312	0.23
EUR	1,400,000	Skandinaviska Enskilda Banken AB 0.75% 24/08/2021	1,425	0.25
EUR	1,350,000	Skandinaviska Enskilda Banken AB 1.875% 14/11/2019	1,379	0.24
EUR	1,200,000	Skandinaviska Enskilda Banken AB 2% 18/03/2019	1,210	0.21
EUR	1,200,000	Skandinaviska Enskilda Banken AB 2% 19/02/2021	1,254	0.22
EUR	1,400,000	Skandinaviska Enskilda Banken AB 2.5% 28/05/2026	1,458	0.26
EUR	1,550,000	Svenska Handelsbanken AB 2.25% 27/08/2020	1,617	0.29
EUR	2,400,000	Svenska Handelsbanken AB 2.656% 15/01/2024	2,411	0.43
EUR	500,000	Svenska Handelsbanken AB 4.375% 20/10/2021	563	0.10
EUR	1,050,000	Swedbank AB 0.625% 04/01/2021	1,063	0.19
EUR	950,000	Swedbank AB 1.5% 18/03/2019	956	0.17
EUR	1,150,000	Swedbank AB 2.375% 26/02/2024	1,158	0.21
EUR	1,100,000	Telia Co AB 4.25% 18/02/2020	1,162	0.21
EUR	800,000	Volvo Treasury AB 2.375% 26/11/2019	820	0.15
EUR	1,200,000	Volvo Treasury AB 4.2% 10/06/2075	1,250	0.22
		Total Sweden	**23,954**	**4.24**
		Switzerland (31 October 2017: 1.38%)		
		Corporate Bonds		
EUR	550,000	Credit Suisse AG 0.375% 11/04/2019	552	0.10
EUR	2,050,000	Credit Suisse AG 1.125% 15/09/2020	2,095	0.37
EUR	3,000,000	Credit Suisse AG 1.375% 29/11/2019	3,050	0.54
EUR	4,350,000	Credit Suisse AG 4.75% 05/08/2019	4,514	0.80
EUR	1,275,000	UBS AG 0.125% 05/11/2021	1,272	0.22
EUR	2,300,000	UBS AG 1.125% 30/06/2020	2,347	0.42
EUR	1,500,000	UBS AG 1.25% 03/09/2021	1,547	0.27
		Total Switzerland	**15,377**	**2.72**

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 October 2017: 98.40%) (cont)		
		United Kingdom (31 October 2017: 8.46%)		
		Corporate Bonds		
EUR	600,000	Anglo American Capital Plc 2.5% 29/04/2021	630	0.11
EUR	500,000	Anglo American Capital Plc 2.75% 07/06/2019	508	0.09
EUR	800,000	AstraZeneca Plc 0.25% 12/05/2021	801	0.14
EUR	500,000	Aviva Plc 0.1% 13/12/2018	500	0.09
EUR	1,700,000	Barclays Bank Plc 4.875% 13/08/2019	1,767	0.31
EUR	1,930,000	Barclays Bank Plc 6% 14/01/2021	2,131	0.38
EUR	2,700,000	Barclays Plc 1.875% 23/03/2021	2,785	0.49
EUR	1,500,000	BP Capital Markets Plc 2.177% 28/09/2021	1,591	0.28
EUR	1,000,000	BP Capital Markets Plc 2.517% 17/02/2021	1,060	0.19
EUR	500,000	BP Capital Markets Plc 4.154% 01/06/2020	534	0.09
EUR	2,000,000	British Telecommunications Plc 0.625% 10/03/2021	2,017	0.36
EUR	1,500,000	British Telecommunications Plc 1.125% 10/06/2019	1,512	0.27
EUR	1,200,000	Centrica Plc 3% 10/04/2076	1,226	0.22
EUR	600,000	Coca-Cola European Partners Plc 2% 05/12/2019	610	0.11
EUR	700,000	Compass Group Plc 3.125% 13/02/2019	707	0.13
EUR	700,000	Coventry Building Society 2.5% 18/11/2020	734	0.13
EUR	900,000	Experian Finance Plc 4.75% 04/02/2020	955	0.17
EUR	1,675,000	GlaxoSmithKline Capital Plc 0% 12/09/2020	1,677	0.30
EUR	2,100,000	GlaxoSmithKline Capital Plc 0.625% 02/12/2019	2,119	0.38
EUR	1,000,000	Mondi Finance Plc 3.375% 28/09/2020	1,062	0.19
EUR	358,000	Motability Operations Group Plc 3.25% 30/11/2018	359	0.06
EUR	900,000	National Grid Plc 4.375% 10/03/2020	954	0.17
EUR	700,000	Nex Group Holdings Ltd 3.125% 06/03/2019	707	0.13
EUR	1,700,000	NGG Finance Plc 4.25% 18/06/2076	1,785	0.32
EUR	900,000	Rentokil Initial Plc 3.375% 24/09/2019	928	0.16
EUR	1,300,000	Santander UK Plc 0.875% 13/01/2020	1,314	0.23
EUR	900,000	Santander UK Plc 0.875% 25/11/2020	914	0.16
EUR	1,450,000	Santander UK Plc 2% 14/01/2019	1,456	0.26
EUR	1,000,000	Santander UK Plc 2.625% 16/07/2020	1,045	0.18
		United Kingdom (31 October 2017: 8.46%) (cont)		
		Corporate Bonds (cont)		
EUR	1,300,000	Sky Plc 1.5% 15/09/2021	1,345	0.24
EUR	950,000	SSE Plc 2% 17/06/2020	980	0.17
EUR	500,000	SSE Plc 2.375% *	504	0.09
EUR	1,800,000	Standard Chartered Plc 1.625% 20/11/2018	1,802	0.32
EUR	1,220,000	Standard Chartered Plc 1.625% 13/06/2021	1,262	0.22
EUR	1,500,000	Standard Chartered Plc 4% 21/10/2025	1,583	0.28
EUR	1,300,000	Standard Chartered Plc 4.125% 18/01/2019	1,312	0.23
EUR	850,000	United Utilities Water Ltd 4.25% 24/01/2020	896	0.16
EUR	1,000,000	Vodafone Group Plc 0.875% 17/11/2020	1,017	0.18
EUR	2,400,000	Vodafone Group Plc 1% 11/09/2020	2,439	0.43
EUR	2,056,000	Vodafone Group Plc 1.25% 25/08/2021	2,115	0.37
EUR	900,000	WPP Finance 2013 0.75% 18/11/2019	907	0.16
EUR	1,100,000	Yorkshire Building Society 2.125% 18/03/2019	1,109	0.20
		Total United Kingdom	**51,659**	**9.15**
		United States (31 October 2017: 8.67%)		
		Corporate Bonds		
EUR	2,050,000	AbbVie Inc 0.375% 18/11/2019	2,059	0.36
EUR	400,000	Air Products & Chemicals Inc 2% 07/08/2020	415	0.07
EUR	1,250,000	American Honda Finance Corp 1.875% 04/09/2019	1,271	0.23
EUR	1,150,000	Amgen Inc 2.125% 13/09/2019	1,173	0.21
EUR	700,000	Amgen Inc 4.375% 05/12/2018	703	0.12
EUR	600,000	AT&T Inc 1.875% 04/12/2020	620	0.11
EUR	1,550,000	Becton Dickinson and Co 0.368% 06/06/2019	1,553	0.28
EUR	500,000	BMW US Capital LLC 1.125% 18/09/2021	513	0.09
EUR	850,000	Cargill Inc 1.875% 04/09/2019	864	0.15
EUR	400,000	Coca-Cola Co 0% 09/03/2021	400	0.07
EUR	900,000	General Mills Inc 2.1% 16/11/2020	934	0.17
EUR	2,450,000	Goldman Sachs Group Inc 0.75% 10/05/2019	2,462	0.44
EUR	450,000	Goldman Sachs Group Inc 2.5% 18/10/2021	479	0.08
EUR	1,600,000	Goldman Sachs Group Inc 2.625% 19/08/2020	1,675	0.30
EUR	500,000	Goldman Sachs Group Inc 4.75% 12/10/2021	559	0.10
EUR	1,350,000	Goldman Sachs Group Inc 5.125% 23/10/2019	1,419	0.25
EUR	1,300,000	International Business Machines Corp 0.5% 07/09/2021	1,311	0.23

Schedule of Investments (continued)

iSHARES € CORP BOND SRI 0-3YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (31 October 2017: 98.40%) (cont)		
		United States (31 October 2017: 8.67%) (cont)		
		Corporate Bonds (cont)		
EUR	1,850,000	International Business Machines Corp 1.375% 19/11/2019	1,879	0.33
EUR	1,500,000	International Business Machines Corp 1.875% 06/11/2020	1,558	0.28
EUR	1,400,000	Johnson & Johnson 4.75% 06/11/2019	1,472	0.26
EUR	1,000,000	Mondelez International Inc 2.375% 26/01/2021	1,051	0.19
EUR	2,030,000	Morgan Stanley 2.375% 31/03/2021	2,138	0.38
EUR	600,000	Morgan Stanley 5% 02/05/2019	616	0.11
EUR	1,900,000	Morgan Stanley 5.375% 10/08/2020	2,081	0.37
EUR	1,300,000	Morgan Stanley 6.5% 28/12/2018	1,314	0.23
EUR	2,000,000	Oracle Corp 2.25% 10/01/2021	2,102	0.37
EUR	700,000	PerkinElmer Inc 0.6% 09/04/2021	705	0.12
EUR	800,000	PPG Industries Inc 0% 03/11/2019	801	0.14
EUR	900,000	Praxair Inc 1.5% 11/03/2020	921	0.16
EUR	875,000	Procter & Gamble Co 4.125% 07/12/2020	954	0.17
EUR	500,000	Prologis LP 1.375% 07/10/2020	511	0.09
EUR	1,500,000	Prologis LP 1.375% 13/05/2021	1,544	0.27
EUR	400,000	Roche Holdings Inc 6.5% 04/03/2021	463	0.08
EUR	1,000,000	Simon Property Group LP 2.375% 02/10/2020	1,039	0.18
EUR	1,350,000	Toyota Motor Credit Corp 0% 21/07/2021	1,347	0.24
EUR	259,000	Toyota Motor Credit Corp 1% 09/03/2021	265	0.05
EUR	1,600,000	Toyota Motor Credit Corp 1% 10/09/2021	1,639	0.29
EUR	500,000	Toyota Motor Credit Corp 1.8% 23/07/2020	516	0.09
EUR	700,000	Whirlpool Corp 0.625% 12/03/2020	705	0.13
		Total United States	**44,031**	**7.79**
		Total bonds	**557,236**	**98.64**
		Total value of investments	**557,236**	**98.64**

	Fair value €'000	% of net asset value
Cash equivalents (31 October 2017: 0.08%)		
UCITS collective investment schemes - Money Market Funds (31 October 2017: 0.08%)		
Cash†	**282**	**0.05**
Other net assets	**7,404**	**1.31**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**564,922**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	486,780	86.15
Transferable securities dealt in on another regulated market	70,456	12.47
Other assets	7,806	1.38
Total current assets	**565,042**	**100.00**

Schedule of Investments (continued)

iSHARES € GOVT BOND 3-5YR UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.65%)		
		Bonds (31 October 2017: 99.65%)		
		France (31 October 2017: 16.69%)		
		Government Bonds		
EUR	231,856,000	French Republic Government Bond OAT 0% 25/05/2022	233,983	10.09
EUR	239,424,000	French Republic Government Bond OAT 0% 25/03/2023^	240,473	10.36
		Total France	**474,456**	**20.45**
		Germany (31 October 2017: Nil)		
		Government Bonds		
EUR	174,752,000	Bundesobligation 0% 08/10/2021	177,417	7.65
EUR	167,184,000	Bundesobligation 0% 08/04/2022	169,711	7.31
EUR	155,488,000	Bundesobligation 0% 07/10/2022	157,709	6.80
EUR	149,984,000	Bundesobligation 0% 14/04/2023	151,830	6.54
		Total Germany	**656,667**	**28.30**
		Italy (31 October 2017: 51.66%)		
		Government Bonds		
EUR	135,536,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/11/2021^	129,817	5.60
EUR	194,016,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022	184,507	7.95
EUR	149,984,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023^	140,848	6.07
EUR	149,984,000	Italy Buoni Poliennali Del Tesoro 1.2% 01/04/2022	145,360	6.26
		Total Italy	**600,532**	**25.88**
		Netherlands (31 October 2017: Nil)		
		Government Bonds		
EUR	142,416,000	Netherlands Government Bond 0% 15/01/2022^	144,226	6.22
		Total Netherlands	**144,226**	**6.22**
		Spain (31 October 2017: 31.30%)		
		Government Bonds		
EUR	88,064,000	Spain Government Bond 0.35% 30/07/2023^	87,293	3.76
EUR	159,282,000	Spain Government Bond 0.4% 30/04/2022	160,523	6.92
EUR	36,110,000	Spain Government Bond 0.4% 30/04/2022	36,391	1.57
EUR	155,488,000	Spain Government Bond 0.45% 31/10/2022	156,391	6.74
		Total Spain	**440,598**	**18.99**
		Total bonds	**2,316,479**	**99.84**
		Total value of investments	**2,316,479**	**99.84**

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Cash equivalents (31 October 2017: 0.13%)		
		UCITS collective investment schemes - Money Market Funds (31 October 2017: 0.13%)		
EUR	1,470,803	Institutional Cash Series Plc - Institutional Euro Liquidity Fund*	1,471	0.06
		Cash†	**1,001**	**0.04**
		Other net assets	**1,208**	**0.06**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year	**2,320,159**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,316,479	99.83
UCITS collective investment schemes - Money Market Funds	1,471	0.06
Other assets	2,583	0.11
Total current assets	**2,320,533**	**100.00**

Schedule of Investments (continued)

iSHARES € GOVT BOND 7-10YR UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.28%)		
		Bonds (31 October 2017: 99.28%)		
		France (31 October 2017: 30.63%)		
		Government Bonds		
EUR	20,304,000	French Republic Government Bond OAT 0.25% 25/11/2026^	19,947	5.10
EUR	21,150,000	French Republic Government Bond OAT 0.5% 25/05/2026	21,305	5.45
EUR	22,560,000	French Republic Government Bond OAT 0.75% 25/05/2028^	22,697	5.80
EUR	19,552,000	French Republic Government Bond OAT 1% 25/11/2025^	20,474	5.24
EUR	21,526,000	French Republic Government Bond OAT 1% 25/05/2027	22,331	5.71
		Total France	**106,754**	**27.30**
		Germany (31 October 2017: 19.10%)		
		Government Bonds		
EUR	16,450,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026^	16,262	4.16
EUR	17,672,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027^	17,735	4.53
EUR	8,366,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028^	8,259	2.11
EUR	17,108,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026^	17,627	4.51
EUR	18,236,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027^	18,611	4.76
EUR	13,536,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028^	13,754	3.52
		Total Germany	**92,248**	**23.59**
		Italy (31 October 2017: 20.69%)		
		Government Bonds		
EUR	11,938,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	10,451	2.67
EUR	11,562,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026^	10,464	2.68
EUR	12,314,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	11,525	2.95
EUR	12,784,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028^	11,556	2.95
EUR	13,066,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	11,920	3.05
EUR	11,656,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	10,799	2.76
		Total Italy	**66,715**	**17.06**
		Netherlands (31 October 2017: 7.19%)		
		Government Bonds		
EUR	10,058,000	Netherlands Government Bond 0.5% 15/07/2026^	10,236	2.62
EUR	10,434,000	Netherlands Government Bond 0.75% 15/07/2027	10,736	2.74
EUR	6,768,000	Netherlands Government Bond 0.75% 15/07/2028	6,918	1.77
		Total Netherlands	**27,890**	**7.13**
		Spain (31 October 2017: 21.67%)		
		Government Bonds		
EUR	15,510,000	Spain Government Bond 1.3% 31/10/2026^	15,574	3.98
EUR	13,818,000	Spain Government Bond 1.4% 30/04/2028^	13,720	3.51
EUR	8,930,000	Spain Government Bond 1.4% 30/07/2028	8,813	2.25
EUR	15,416,000	Spain Government Bond 1.45% 31/10/2027	15,454	3.95
EUR	12,220,000	Spain Government Bond 1.5% 30/04/2027	12,355	3.16
EUR	12,972,000	Spain Government Bond 1.95% 30/04/2026	13,702	3.50
EUR	14,288,000	Spain Government Bond 2.15% 31/10/2025	15,346	3.93
		Total Spain	**94,964**	**24.28**
		Total bonds	**388,571**	**99.36**
		Total value of investments	**388,571**	**99.36**
		Cash equivalents (31 October 2017: 0.14%)		
		UCITS collective investment schemes - Money Market Funds (31 October 2017: 0.14%)		
EUR	8,400	Institutional Cash Series Plc - Institutional Euro Liquidity Fund*	8	0.00
		Cash†	**1,003**	**0.26**
		Other net assets	**1,488**	**0.38**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year	**391,070**	**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.

Schedule of Investments (continued)

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

As at 31 October 2018

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

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	366,582	93.72
Transferable securities dealt in on another regulated market	21,989	5.62
UCITS collective investment schemes - Money Market Funds	8	0.00
Other assets	2,555	0.66
Total current assets	**391,134**	**100.00**

Schedule of Investments (continued)

iSHARES € GOVT BOND 15-30YR UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 98.57%)		
		Bonds (31 October 2017: 98.57%)		
		France (31 October 2017: 29.68%)		
		Government Bonds		
EUR	7,696,000	French Republic Government Bond OAT 1.25% 25/05/2036	7,692	3.28
EUR	4,212,000	French Republic Government Bond OAT 1.75% 25/06/2039	4,506	1.92
EUR	6,344,000	French Republic Government Bond OAT 2% 25/05/2048	6,909	2.95
EUR	6,968,000	French Republic Government Bond OAT 3.25% 25/05/2045	9,606	4.10
EUR	7,800,000	French Republic Government Bond OAT 4% 25/10/2038^	11,545	4.93
EUR	9,672,000	French Republic Government Bond OAT 4.5% 25/04/2041	15,510	6.62
EUR	7,748,000	French Republic Government Bond OAT 4.75% 25/04/2035^	11,988	5.12
		Total France	**67,756**	**28.92**
		Germany (31 October 2017: 23.64%)		
		Government Bonds		
EUR	3,016,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048^	3,196	1.37
EUR	7,020,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044^	9,493	4.05
EUR	7,176,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046^	9,821	4.19
EUR	4,368,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042^	6,568	2.80
EUR	6,552,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037^	10,152	4.33
EUR	3,796,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039^	6,270	2.68
EUR	5,616,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034^	9,029	3.85
EUR	4,836,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040^	8,598	3.67
		Total Germany	**63,127**	**26.94**
		Italy (31 October 2017: 26.02%)		
		Government Bonds		
EUR	4,420,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	3,655	1.56
EUR	4,940,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/03/2047	4,060	1.73
EUR	3,016,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/09/2038	2,672	1.14
EUR	4,524,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	4,097	1.75
		Italy (31 October 2017: 26.02%) (cont)		
		Government Bonds (cont)		
EUR	4,056,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	3,729	1.59
EUR	7,852,000	Italy Buoni Poliennali Del Tesoro 4% 01/02/2037	8,171	3.49
EUR	4,784,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	5,363	2.29
EUR	6,968,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	8,042	3.43
EUR	6,656,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2039	7,664	3.27
EUR	6,448,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	7,393	3.16
		Total Italy	**54,846**	**23.41**
		Netherlands (31 October 2017: 9.62%)		
		Government Bonds		
EUR	3,796,000	Netherlands Government Bond 2.75% 15/01/2047	5,360	2.29
EUR	4,368,000	Netherlands Government Bond 3.75% 15/01/2042	6,917	2.95
EUR	470,000	Netherlands Government Bond 4% 15/01/2037	720	0.31
EUR	3,950,000	Netherlands Government Bond 4% 15/01/2037	6,049	2.58
		Total Netherlands	**19,046**	**8.13**
		Spain (31 October 2017: 9.61%)		
		Government Bonds		
EUR	4,628,000	Spain Government Bond 2.9% 31/10/2046	4,910	2.09
EUR	5,616,000	Spain Government Bond 4.2% 31/01/2037^	7,331	3.13
EUR	5,616,000	Spain Government Bond 4.7% 30/07/2041	7,883	3.36
EUR	4,212,000	Spain Government Bond 5.15% 31/10/2044	6,318	2.70
		Total Spain	**26,442**	**11.28**
		Total bonds	**231,217**	**98.68**

Schedule of Investments (continued)

iSHARES € GOVT BOND 15-30YR UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Total value of investments	**231,217**	**98.68**
		Cash equivalents (31 October 2017: 0.29%)		
		UCITS collective investment schemes - Money Market Funds (31 October 2017: 0.29%)		
EUR	310,708	Institutional Cash Series Plc - Institutional EUR Liquidity Fund*	311	0.13
		Cash†	**517**	**0.23**
		Other net assets	**2,260**	**0.96**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year	**234,305**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	157,260	67.11
Transferable securities dealt in on another regulated market	73,957	31.56
UCITS collective investment schemes - Money Market Funds	311	0.13
Other assets	2,817	1.20
Total current assets	**234,345**	**100.00**

Schedule of Investments (continued)

iSHARES £ INDEX-LINKED GILTS UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.76%)		
		Bonds (31 October 2017: 99.76%)		
		United Kingdom (31 October 2017: 99.76%)		
		Government Bonds		
GBP	6,290,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2019^	7,335	0.89
GBP	18,870,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2024	24,746	2.99
GBP	13,505,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2026	17,189	2.07
GBP	1,110,000	United Kingdom Gilt Inflation Linked 0.125% 10/08/2028	1,365	0.16
GBP	17,945,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2029	26,070	3.15
GBP	11,285,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	17,080	2.06
GBP	3,700,000	United Kingdom Gilt Inflation Linked 0.125% 10/08/2041	5,586	0.67
GBP	19,240,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2044^	34,663	4.18
GBP	16,465,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2046	28,698	3.46
GBP	7,400,000	United Kingdom Gilt Inflation Linked 0.125% 10/08/2048	12,595	1.52
GBP	6,660,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2056	13,437	1.62
GBP	13,320,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2058	28,412	3.43
GBP	8,695,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2065	20,918	2.52
GBP	15,540,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2068	40,795	4.92
GBP	15,170,000	United Kingdom Gilt Inflation Linked 0.25% 22/03/2052	32,149	3.88
GBP	15,170,000	United Kingdom Gilt Inflation Linked 0.375% 22/03/2062	40,410	4.87
GBP	15,540,000	United Kingdom Gilt Inflation Linked 0.5% 22/03/2050	38,154	4.60
GBP	17,390,000	United Kingdom Gilt Inflation Linked 0.625% 22/03/2040	36,153	4.36
GBP	15,170,000	United Kingdom Gilt Inflation Linked 0.625% 22/11/2042	33,762	4.07
GBP	17,945,000	United Kingdom Gilt Inflation Linked 0.75% 22/03/2034	31,465	3.80
GBP	14,800,000	United Kingdom Gilt Inflation Linked 0.75% 22/11/2047	37,608	4.54
GBP	16,465,000	United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	37,791	4.56
GBP	17,945,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2027	34,334	4.14
GBP	16,465,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2032	31,904	3.85
GBP	12,580,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2055	44,913	5.42
GBP	20,165,000	United Kingdom Gilt Inflation Linked 1.875% 22/11/2022^	32,656	3.94
		United Kingdom (31 October 2017: 99.76%) (cont)		
		Government Bonds (cont)		
GBP	11,100,000	United Kingdom Gilt Inflation Linked 2% 26/01/2035	30,104	3.63
GBP	8,510,000	United Kingdom Gilt Inflation Linked 2.5% 16/04/2020	30,696	3.70
GBP	9,065,000	United Kingdom Gilt Inflation Linked 2.5% 17/07/2024	32,929	3.97
GBP	6,290,000	United Kingdom Gilt Inflation Linked 4.125% 22/07/2030	22,980	2.77
		Total United Kingdom	**826,897**	**99.74**
		Total bonds	**826,897**	**99.74**
		Total value of investments	**826,897**	**99.74**
		Cash equivalents (31 October 2017: 0.06%)		
		UCITS collective investment schemes - Money Market Funds (31 October 2017: 0.06%)		
GBP	583,215	Institutional Cash Series Plc - Institutional Sterling Liquidity Fund*	583	0.07
		Cash†	**296**	**0.04**
		Other net assets	**1,250**	**0.15**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year	**829,026**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	826,897	99.72
UCITS collective investment schemes - Money Market Funds	583	0.07
Other assets	1,719	0.21
Total current assets	**829,199**	**100.00**

Schedule of Investments (continued)

iSHARES ASIA PROPERTY YIELD UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.43%)		
		Equities (31 October 2017: 99.43%)		
		Australia (31 October 2017: 25.99%)		
		Real estate investment & services		
EUR	8,268,486	AZ. BGP Holdings*	-	0.00
		Real estate investment trusts		
AUD	498,291	BWP Trust^	1,222	0.40
AUD	350,211	Charter Hall Retail REIT^	1,055	0.34
AUD	1,535,644	Cromwell Property Group^	1,121	0.36
AUD	1,046,501	Dexus^	7,566	2.47
AUD	1,817,794	Goodman Group	13,373	4.37
AUD	1,856,728	GPT Group^	6,790	2.22
AUD	3,812,963	Mirvac Group	5,864	1.92
AUD	559,608	Investa Office Fund	2,201	0.72
AUD	5,260,313	Scentre Group	14,839	4.85
AUD	768,217	Shopping Centres Australasia Property Group	1,399	0.46
AUD	2,502,222	Stockland	6,402	2.09
AUD	3,295,482	Vicinity Centres^	6,190	2.02
		Total Australia	**68,022**	**22.22**
		Bermuda (31 October 2017: 2.70%)		
		Real estate investment & services		
USD	1,201,000	Hongkong Land Holdings Ltd	7,110	2.32
		Total Bermuda	**7,110**	**2.32**
		Cayman Islands (31 October 2017: 7.05%)		
		Real estate investment & services		
HKD	2,767,500	CK Asset Holdings Ltd	17,969	5.87
HKD	1,254,000	Wharf Real Estate Investment Co Ltd^	7,766	2.54
		Total Cayman Islands	**25,735**	**8.41**
		Hong Kong (31 October 2017: 27.32%)		
		Holding companies - diversified operations		
HKD	1,258,000	Wharf Holdings Ltd^	3,139	1.02
		Real estate investment & services		
HKD	2,086,000	Hang Lung Properties Ltd	3,778	1.24
HKD	1,214,772	Henderson Land Development Co Ltd^	5,656	1.85
HKD	635,000	Hysan Development Co Ltd	2,977	0.97
HKD	5,872,972	New World Development Co Ltd^	7,447	2.43
HKD	3,188,656	Sino Land Co Ltd	5,003	1.63
HKD	1,462,295	Sun Hung Kai Properties Ltd^	19,008	6.21
HKD	1,083,600	Swire Properties Ltd^	3,697	1.21
		Real estate investment trusts		
HKD	2,005,000	Champion REIT	1,350	0.44
HKD	2,207,500	Link REIT^	19,571	6.39
		Total Hong Kong	**71,626**	**23.39**
		Japan (31 October 2017: 26.01%)		
		Real estate investment & services		
JPY	121,800	Aeon Mall Co Ltd^	2,254	0.74
JPY	365,700	Hulic Co Ltd^	3,354	1.09
JPY	120,300	Nomura Real Estate Holdings Inc	2,259	0.74
JPY	211,800	Tokyo Tatemono Co Ltd^	2,284	0.75
		Real estate investment trusts		
JPY	647	Activia Properties Inc^	2,683	0.88
JPY	1,289	Advance Residence Investment Corp^	3,292	1.07
JPY	1,514	AEON REIT Investment Corp^	1,670	0.55
JPY	544	Comforia Residential REIT Inc	1,302	0.43
JPY	285	Daiwa Office Investment Corp^	1,740	0.57
JPY	451	Frontier Real Estate Investment Corp^	1,728	0.56
JPY	743	Fukuoka REIT Corp^	1,123	0.37
JPY	3,475	GLP J-Reit	3,440	1.12
JPY	1,009	Hulic Reit Inc^	1,467	0.48
JPY	1,603	Industrial & Infrastructure Fund Investment Corp	1,609	0.53
JPY	8,595	Invesco Office J-Reit Inc	1,215	0.40
JPY	4,685	Invincible Investment Corp	1,939	0.63
JPY	1,234	Japan Excellent Inc^	1,601	0.52
JPY	4,131	Japan Hotel REIT Investment Corp^	2,939	0.96
JPY	902	Japan Logistics Fund Inc^	1,800	0.59
JPY	873	Japan Prime Realty Investment Corp^	3,118	1.02
JPY	1,336	Japan Real Estate Investment Corp^	6,890	2.25
JPY	1,538	Japan Rental Housing Investments Inc	1,206	0.39
JPY	2,698	Japan Retail Fund Investment Corp	4,982	1.63
JPY	391	Kenedix Office Investment Corp^	2,422	0.79
JPY	878	Kenedix Residential Next Investment Corp	1,341	0.44
JPY	525	Kenedix Retail REIT Corp^	1,117	0.36
JPY	1,569	MCUBS MidCity Investment Corp	1,204	0.39
JPY	1,584	Mori Hills REIT Investment Corp^	1,959	0.64
JPY	1,023	Mori Trust Sogo Reit Inc^	1,450	0.47
JPY	455	Nippon Accommodations Fund Inc^	2,084	0.68
JPY	1,300	Nippon Building Fund Inc^	7,430	2.43
JPY	1,946	Nippon Prologis REIT Inc	3,925	1.28
JPY	442	Nippon REIT Investment Corp	1,437	0.47
JPY	4,226	Nomura Real Estate Master Fund Inc^	5,478	1.79
JPY	2,708	Orix JREIT Inc^	4,142	1.35
JPY	1,299	Premier Investment Corp^	1,343	0.44
JPY	3,624	Sekisui House Reit Inc^	2,264	0.74
JPY	915	Tokyu REIT Inc^	1,288	0.42
JPY	2,985	United Urban Investment Corp^	4,547	1.48
		Total Japan	**99,326**	**32.44**

Schedule of Investments (continued)

iSHARES ASIA PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.43%) (cont)		
		New Zealand (31 October 2017: 0.41%)		
		Real estate investment trusts		
NZD	1,455,921	Kiwi Property Group Ltd	1,250	0.41
		Total New Zealand	**1,250**	**0.41**
		Singapore (31 October 2017: 9.95%)		
		Real estate investment & services		
SGD	2,583,600	CapitaLand Ltd^	5,858	1.91
SGD	505,100	UOL Group Ltd	2,199	0.72
		Real estate investment trusts		
SGD	2,444,202	Ascendas Real Estate Investment Trust^	4,448	1.45
SGD	2,415,810	CapitaLand Commercial Trust^	3,018	0.98
SGD	2,369,200	CapitaLand Mall Trust^	3,610	1.18
SGD	791,640	CDL Hospitality Trusts^	829	0.27
HKD	1,367,000	Fortune Real Estate Investment Trust^	1,496	0.49
SGD	2,012,900	Keppel REIT^	1,643	0.54
SGD	1,956,838	Mapletree Commercial Trust	2,275	0.74
SGD	1,347,600	Mapletree Industrial Trust^	1,800	0.59
SGD	2,101,792	Mapletree Logistics Trust^	1,836	0.60
SGD	2,002,600	Suntec Real Estate Investment Trust	2,560	0.84
		Total Singapore	**31,572**	**10.31**
		Total equities	**304,641**	**99.50**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.02%)			
		Futures contracts (31 October 2017: 0.02%)			
HKD	3	Hang Seng Index Futures November 2018	475	1	0.00
AUD	3	SPI 200 Index Futures December 2018	319	(11)	0.00
JPY	4	Topix Index Futures December 2018	586	(5)	0.00
		Total unrealised gains on futures contracts		**1**	**0.00**
		Total unrealised losses on futures contracts		**(16)**	**0.00**
		Net unrealised losses on futures contracts		**(15)**	**0.00**
		Total financial derivative instruments		**(15)**	**0.00**

	Fair value $'000	% of net asset value
Total value of investments	**304,626**	**99.50**
Cash†	**4,752**	**1.55**
Other net liabilities	**(3,204)**	**(1.05)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**306,174**	**100.00**

† Cash holdings of $4,644,345 are held with State Street Bank and Trust Company. $107,624 are 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 Investment Manager. This security was priced at zero at the financial year 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	304,641	97.01
Exchange traded financial derivative instruments	1	0.00
Other assets	9,375	2.99
Total current assets	**314,017**	**100.00**

Schedule of Investments (continued)

iSHARES BRIC 50 UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.27%)		
		Equities (31 October 2017: 99.27%)		
		Bermuda (31 October 2017: Nil)		
		Gas		
HKD	398,200	China Gas Holdings Ltd^	1,260	0.50
		Total Bermuda	**1,260**	**0.50**
		Brazil (31 October 2017: 12.75%)		
		Banks		
USD	800,104	Banco Bradesco SA^	7,337	2.93
USD	97,409	Banco Santander Brasil SA	1,104	0.44
USD	777,024	Itau Unibanco Holding SA^	10,233	4.09
		Beverages		
USD	1,085,123	Ambev SA^	4,698	1.88
		Iron & steel		
USD	858,148	Vale SA^	12,958	5.18
		Oil & gas		
USD	366,746	Petroleo Brasileiro SA^	5,960	2.38
		Total Brazil	**42,290**	**16.90**
		Cayman Islands (31 October 2017: 20.04%)		
		Apparel retailers		
HKD	178,000	Shenzhou International Group Holdings Ltd^	1,966	0.79
		Auto manufacturers		
HKD	1,197,000	Geely Automobile Holdings Ltd^	2,290	0.91
		Internet		
USD	67,414	Alibaba Group Holding Ltd	9,591	3.83
USD	17,135	Baidu Inc	3,257	1.30
USD	23,188	Ctrip.com International Ltd	772	0.31
USD	48,547	JD.com Inc^	1,142	0.46
HKD	912,600	Tencent Holdings Ltd	31,082	12.43
		Pharmaceuticals		
HKD	1,585,000	Sino Biopharmaceutical Ltd^	1,421	0.57
		Real estate investment & services		
HKD	731,000	China Evergrande Group^	1,744	0.70
HKD	662,888	China Resources Land Ltd	2,249	0.90
HKD	1,828,000	Country Garden Holdings Co Ltd^	1,956	0.78
HKD	366,000	Longfor Group Holdings Ltd	889	0.35
		Software		
USD	4,520	NetEase Inc	940	0.37
		Telecommunications		
HKD	477,200	Xiaomi Corp^	742	0.30
		Total Cayman Islands	**60,041**	**24.00**
		Hong Kong (31 October 2017: 10.92%)		
		Banks		
HKD	1,215,000	Citic Ltd^	1,823	0.73
		Insurance		
HKD	557,500	Fosun International Ltd	813	0.33
		Hong Kong (31 October 2017: 10.92%) (cont)		
		Oil & gas		
HKD	3,933,000	CNOOC Ltd	6,753	2.70
		Real estate investment & services		
HKD	950,000	China Overseas Land & Investment Ltd^	2,975	1.19
		Telecommunications		
HKD	1,309,500	China Mobile Ltd^	12,244	4.89
HKD	1,466,000	China Unicom Hong Kong Ltd^	1,522	0.61
		Total Hong Kong	**26,130**	**10.45**
		India (31 October 2017: 5.68%)		
		Computers		
USD	914,976	Infosys Ltd ADR	8,665	3.46
		Total India	**8,665**	**3.46**
		People's Republic of China (31 October 2017: 35.51%)		
		Banks		
HKD	18,849,855	Bank of China Ltd	8,031	3.21
HKD	1,929,493	Bank of Communications Co Ltd^	1,447	0.58
HKD	22,129,120	China Construction Bank Corp	17,558	7.02
HKD	937,500	China Merchants Bank Co Ltd^	3,612	1.44
HKD	19,351,515	Industrial & Commercial Bank of China Ltd	13,083	5.23
HKD	1,451,000	Postal Savings Bank of China Co Ltd^	866	0.35
		Engineering & construction		
HKD	8,498,000	China Tower Corp Ltd	1,290	0.51
		Insurance		
HKD	1,843,058	China Life Insurance Co Ltd	3,672	1.47
HKD	2,031,000	People's Insurance Co Group of China Ltd	829	0.33
HKD	1,666,817	PICC Property & Casualty Co Ltd	1,616	0.65
HKD	1,236,012	Ping An Insurance Group Co of China Ltd^	11,644	4.65
		Oil & gas		
HKD	6,318,966	China Petroleum & Chemical Corp	5,126	2.05
HKD	5,154,165	PetroChina Co Ltd	3,774	1.51
		Telecommunications		
HKD	3,436,123	China Telecom Corp Ltd	1,622	0.65
		Total People's Republic of China	**74,170**	**29.65**
		Russian Federation (31 October 2017: 14.37%)		
		Banks		
USD	666,241	Sberbank of Russia PJSC	7,862	3.14
		Mining		
USD	113,630	MMC Norilsk Nickel PJSC ADR	1,884	0.75

Schedule of Investments (continued)

iSHARES BRIC 50 UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.27%) (cont)		
		Russian Federation (31 October 2017: 14.37%) (cont)		
		Oil & gas		
USD	1,301,318	Gazprom PJSC ADR	6,166	2.47
USD	114,943	Lukoil PJSC	8,586	3.43
USD	26,513	Novatek PJSC	4,494	1.80
USD	288,659	Rosneft Oil Co PJSC GDR	2,029	0.81
USD	176,916	Surgutneftegas PJSC ADR	704	0.28
USD	61,704	Tatneft PJSC	4,348	1.74
		Total Russian Federation	**36,073**	**14.42**
		Total equities	**248,629**	**99.38**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.02%)			
		Futures contracts (31 October 2017: 0.02%)			
USD	31	MSCI Emerging Markets Index Futures December 2018	1,588	(105)	(0.04)
		Total unrealised losses on futures contracts		**(105)**	**(0.04)**
		Total financial derivative instruments		**(105)**	**(0.04)**

	Fair value $'000	% of net asset value
Total value of investments	**248,524**	**99.34**
Cash†	**1,117**	**0.45**
Other net assets	**522**	**0.21**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**250,163**	**100.00**

† Cash holdings of $884,096 are held with State Street Bank and Trust Company. $232,891 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	248,629	99.28
Other assets	1,800	0.72
Total current assets	**250,429**	**100.00**

Schedule of Investments (continued)

iSHARES CORE UK GILTS UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.20%)		
		Bonds (31 October 2017: 99.20%)		
		United Kingdom (31 October 2017: 99.20%)		
		Government Bonds		
GBP	30,619,000	United Kingdom Gilt 0.5% 22/07/2022^	30,182	2.02
GBP	33,361,000	United Kingdom Gilt 0.75% 22/07/2023	32,942	2.21
GBP	3,199,000	United Kingdom Gilt 1% 22/04/2024	3,181	0.21
GBP	26,049,000	United Kingdom Gilt 1.25% 22/07/2027	25,863	1.73
GBP	34,275,000	United Kingdom Gilt 1.5% 22/01/2021^	34,839	2.34
GBP	28,334,000	United Kingdom Gilt 1.5% 22/07/2026^	28,902	1.94
GBP	26,506,000	United Kingdom Gilt 1.5% 22/07/2047	24,383	1.63
GBP	17,366,000	United Kingdom Gilt 1.625% 22/10/2028^	17,670	1.18
GBP	12,339,000	United Kingdom Gilt 1.625% 22/10/2071	11,742	0.79
GBP	38,388,000	United Kingdom Gilt 1.75% 22/07/2019^	38,666	2.59
GBP	30,619,000	United Kingdom Gilt 1.75% 07/09/2022^	31,586	2.12
GBP	16,909,000	United Kingdom Gilt 1.75% 07/09/2037	16,742	1.12
GBP	2,285,000	United Kingdom Gilt 1.75% 22/01/2049	2,226	0.15
GBP	17,823,000	United Kingdom Gilt 1.75% 22/07/2057	17,622	1.18
GBP	34,275,000	United Kingdom Gilt 2% 22/07/2020^	35,012	2.35
GBP	28,791,000	United Kingdom Gilt 2% 07/09/2025^	30,408	2.04
GBP	31,533,000	United Kingdom Gilt 2.25% 07/09/2023^	33,378	2.24
GBP	20,565,000	United Kingdom Gilt 2.5% 22/07/2065	25,332	1.70
GBP	28,334,000	United Kingdom Gilt 2.75% 07/09/2024^	30,989	2.08
GBP	29,248,000	United Kingdom Gilt 3.25% 22/01/2044^	37,256	2.50
GBP	29,248,000	United Kingdom Gilt 3.5% 22/01/2045^	39,002	2.62
GBP	21,022,000	United Kingdom Gilt 3.5% 22/07/2068	32,914	2.21
GBP	31,076,000	United Kingdom Gilt 3.75% 07/09/2019	31,864	2.14
GBP	23,307,000	United Kingdom Gilt 3.75% 07/09/2020^	24,592	1.65
GBP	30,162,000	United Kingdom Gilt 3.75% 07/09/2021^	32,664	2.19
GBP	25,135,000	United Kingdom Gilt 3.75% 22/07/2052	37,358	2.50
		United Kingdom (31 October 2017: 99.20%) (cont)		
		Government Bonds (cont)		
GBP	40,216,000	United Kingdom Gilt 4% 07/03/2022	44,427	2.98
GBP	25,135,000	United Kingdom Gilt 4% 22/01/2060	41,375	2.77
GBP	32,447,000	United Kingdom Gilt 4.25% 07/12/2027^	40,645	2.73
GBP	38,845,000	United Kingdom Gilt 4.25% 07/06/2032	51,318	3.44
GBP	31,533,000	United Kingdom Gilt 4.25% 07/03/2036^	43,326	2.91
GBP	24,221,000	United Kingdom Gilt 4.25% 07/09/2039	34,408	2.31
GBP	26,506,000	United Kingdom Gilt 4.25% 07/12/2040	38,126	2.56
GBP	24,678,000	United Kingdom Gilt 4.25% 07/12/2046^	37,451	2.51
GBP	21,022,000	United Kingdom Gilt 4.25% 07/12/2049	32,958	2.21
GBP	27,420,000	United Kingdom Gilt 4.25% 07/12/2055^	45,534	3.05
GBP	35,646,000	United Kingdom Gilt 4.5% 07/03/2019	36,113	2.42
GBP	32,904,000	United Kingdom Gilt 4.5% 07/09/2034	45,667	3.06
GBP	27,420,000	United Kingdom Gilt 4.5% 07/12/2042^	41,522	2.78
GBP	35,189,000	United Kingdom Gilt 4.75% 07/03/2020	37,081	2.49
GBP	35,646,000	United Kingdom Gilt 4.75% 07/12/2030^	48,325	3.24
GBP	26,506,000	United Kingdom Gilt 4.75% 07/12/2038	39,719	2.66
GBP	40,673,000	United Kingdom Gilt 5% 07/03/2025	50,329	3.37
GBP	20,108,000	United Kingdom Gilt 6% 07/12/2028	28,885	1.94
GBP	29,248,000	United Kingdom Gilt 8% 07/06/2021^	34,680	2.33
		Total United Kingdom	**1,479,204**	**99.19**
		Total bonds	**1,479,204**	**99.19**

Schedule of Investments (continued)

iSHARES CORE UK GILTS UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Total value of investments	**1,479,204**	**99.19**
		Cash equivalents (31 October 2017: 0.03%)		
		UCITS collective investment schemes - Money Market Funds (31 October 2017: 0.03%)		
GBP	779,576	Institutional Cash Series Plc - Institutional Sterling Liquidity Fund*	780	0.05
		Cash†	**300**	**0.02**
		Other net assets	**11,038**	**0.74**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year	**1,491,322**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,479,204	99.17
UCITS collective investment schemes - Money Market Funds	780	0.05
Other assets	11,589	0.78
Total current assets	**1,491,573**	**100.00**

Schedule of Investments (continued)

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.32%)		
		Equities (31 October 2017: 99.32%)		
		Australia (31 October 2017: 6.13%)		
		Real estate investment & services		
EUR	2,537,345	AZ. BGP Holdings*	-	0.00
		Real estate investment trusts		
AUD	1,034,098	BWP Trust^	2,536	0.09
AUD	713,059	Charter Hall Retail REIT^	2,148	0.08
AUD	3,159,441	Cromwell Property Group^	2,307	0.08
AUD	2,089,979	Dexus^	15,109	0.55
AUD	3,629,260	Goodman Group^	26,700	0.97
AUD	3,708,433	GPT Group^	13,562	0.49
AUD	1,152,350	Investa Office Fund	4,533	0.17
AUD	7,616,166	Mirvac Group	11,714	0.43
AUD	10,581,168	Scentre Group	29,848	1.09
AUD	1,587,391	Shopping Centres Australasia Property Group	2,891	0.11
AUD	4,997,481	Stockland^	12,786	0.47
AUD	6,582,614	Vicinity Centres^	12,363	0.45
		Total Australia	**136,497**	**4.98**
		Austria (31 October 2017: 0.38%)		
		Real estate investment & services		
EUR	145,570	CA Immobilien Anlagen AG^	4,740	0.17
		Total Austria	**4,740**	**0.17**
		Belgium (31 October 2017: 0.65%)		
		Real estate investment trusts		
EUR	38,044	Aedifica SA^	3,186	0.12
EUR	41,193	Befimmo SA^	2,261	0.08
EUR	46,532	Cofinimmo SA^	5,573	0.20
EUR	39,591	Intervest Offices & Warehouses NV	1,029	0.04
EUR	5,164	Leasinvest Real Estate SCA	520	0.02
EUR	13,635	Retail Estates NV	1,089	0.04
EUR	35,593	Warehouses De Pauw CVA	4,622	0.17
EUR	4,713	Wereldhave Belgium NV	457	0.02
EUR	21,315	Xior Student Housing NV	932	0.03
		Total Belgium	**19,669**	**0.72**
		Bermuda (31 October 2017: 0.63%)		
		Real estate investment & services		
USD	2,399,200	Hongkong Land Holdings Ltd	14,203	0.52
		Total Bermuda	**14,203**	**0.52**
		Canada (31 October 2017: 3.02%)		
		Real estate investment & services		
CAD	445,598	Chartwell Retirement Residences	4,794	0.18
CAD	313,135	First Capital Realty Inc	4,683	0.17
		Real estate investment trusts		
CAD	208,793	Allied Properties Real Estate Investment Trust	6,725	0.25
CAD	290,088	Artis Real Estate Investment Trust	2,474	0.09
CAD	80,103	Boardwalk Real Estate Investment Trust^	2,989	0.11
CAD	293,548	Canadian Apartment Properties REIT^	10,463	0.38
CAD	497,849	Choice Properties Real Estate Investment Trust	4,527	0.16
CAD	383,617	Cominar Real Estate Investment Trust^	3,193	0.12
CAD	188,090	Crombie Real Estate Investment Trust^	1,886	0.07
CAD	367,364	Dream Global Real Estate Investment Trust	3,754	0.14
CAD	104,767	Dream Office Real Estate Investment Trust^	1,859	0.07
CAD	92,591	Granite Real Estate Investment Trust	3,833	0.14
CAD	586,496	H&R Real Estate Investment Trust^	8,892	0.32
CAD	201,578	InterRent Real Estate Investment Trust^	1,937	0.07
CAD	180,475	Killam Apartment Real Estate Investment Trust	2,222	0.08
CAD	90,957	Northview Apartment Real Estate Investment Trust^	1,753	0.06
CAD	184,275	NorthWest Healthcare Properties Real Estate Investment Trust	1,489	0.05
CAD	638,071	RioCan Real Estate Investment Trust^	11,661	0.43
CAD	237,540	SmartCentres Real Estate Investment Trust^	5,441	0.20
		Total Canada	**84,575**	**3.09**
		Cayman Islands (31 October 2017: 1.67%)		
		Real estate investment & services		
HKD	5,524,500	CK Asset Holdings Ltd^	35,870	1.31
HKD	2,496,000	Wharf Real Estate Investment Co Ltd^	15,458	0.56
		Total Cayman Islands	**51,328**	**1.87**
		Finland (31 October 2017: 0.12%)		
		Real estate investment & services		
EUR	847,627	Citycon Oyj^	1,649	0.06
EUR	178,665	Kojamo Oyj	1,842	0.07
		Total Finland	**3,491**	**0.13**

Schedule of Investments (continued)

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.32%) (cont)		
		France (31 October 2017: 3.66%)		
		Real estate investment trusts		
EUR	64,301	Carmila SA^	1,418	0.05
EUR	72,986	Covivio^	7,339	0.27
EUR	107,279	Gecina SA	15,766	0.57
EUR	65,715	ICADE	5,577	0.20
EUR	410,189	Klepierre SA	13,943	0.51
EUR	89,559	Mercialys SA	1,314	0.05
EUR	277,323	Unibail-Rodamco-Westfield^	50,363	1.84
		Total France	**95,720**	**3.49**
		Germany (31 October 2017: 3.93%)		
		Real estate investment & services		
EUR	108,118	Deutsche EuroShop AG^	3,357	0.12
EUR	733,489	Deutsche Wohnen SE	33,609	1.23
EUR	97,118	DIC Asset AG	1,049	0.04
EUR	129,834	LEG Immobilien AG	14,219	0.52
EUR	255,538	TAG Immobilien AG	5,843	0.21
EUR	174,238	TLG Immobilien AG^	4,430	0.16
EUR	1,069,577	Vonovia SE	48,984	1.79
		Real estate investment trusts		
EUR	331,070	Alstria Office REIT-AG^	4,771	0.18
EUR	167,081	Hamborner REIT AG	1,685	0.06
		Total Germany	**117,947**	**4.31**
		Guernsey (31 October 2017: 0.34%)		
		Diversified financial services		
GBP	830,261	Standard Life Investment Property Income Trust Ltd	965	0.04
		Real estate investment & services		
GBP	1,135,525	F&C Commercial Property Trust Ltd^	1,953	0.07
GBP	520,704	F&C UK Real Estate Investment Ltd	625	0.02
GBP	906,988	MedicX Fund Ltd	920	0.03
GBP	1,171,096	Picton Property Income Ltd	1,299	0.05
GBP	1,911,252	Sirius Real Estate Ltd^	1,363	0.05
GBP	1,434,477	UK Commercial Property REIT Ltd^	1,608	0.06
		Real estate investment trusts		
GBP	694,729	Regional REIT Ltd	889	0.03
GBP	1,127,595	Schroder Real Estate Investment Trust Ltd	843	0.03
		Total Guernsey	**10,465**	**0.38**
		Hong Kong (31 October 2017: 6.44%)		
		Holding companies - diversified operations		
HKD	2,496,000	Wharf Holdings Ltd	6,228	0.23
		Real estate investment & services		
HKD	4,160,000	Hang Lung Properties Ltd	7,535	0.28
HKD	2,436,613	Henderson Land Development Co Ltd^	11,345	0.41
		Hong Kong (31 October 2017: 6.44%) (cont)		
		Real estate investment & services (cont)		
HKD	1,251,958	Hysan Development Co Ltd	5,869	0.22
HKD	11,735,233	New World Development Co Ltd^	14,880	0.54
HKD	6,337,645	Sino Land Co Ltd^	9,944	0.36
HKD	2,910,905	Sun Hung Kai Properties Ltd	37,837	1.38
HKD	2,160,000	Swire Properties Ltd^	7,370	0.27
		Real estate investment trusts		
HKD	4,160,000	Champion REIT^	2,802	0.10
HKD	4,409,000	Link REIT^	39,088	1.43
		Total Hong Kong	**142,898**	**5.22**
		Ireland (31 October 2017: 0.22%)		
		Real estate investment trusts		
EUR	1,429,199	Green REIT Plc	2,361	0.09
EUR	1,452,269	Hibernia REIT Plc	2,287	0.08
EUR	742,667	Irish Residential Properties REIT Plc	1,197	0.04
		Total Ireland	**5,845**	**0.21**
		Isle of Man (31 October 2017: 0.05%)		
		Real estate investment trusts		
GBP	2,561,682	RDI REIT Plc^	1,082	0.04
		Total Isle of Man	**1,082**	**0.04**
		Israel (31 October 2017: 0.13%)		
		Real estate investment & services		
ILS	77,714	Azrieli Group Ltd	3,771	0.14
		Total Israel	**3,771**	**0.14**
		Italy (31 October 2017: 0.11%)		
		Real estate investment trusts		
EUR	2,152,661	Beni Stabili SpA SIIQ^	1,843	0.07
EUR	114,809	Immobiliare Grande Distribuzione SIIQ SpA^	811	0.03
		Total Italy	**2,654**	**0.10**
		Japan (31 October 2017: 6.15%)		
		Real estate investment & services		
JPY	245,100	Aeon Mall Co Ltd^	4,537	0.17
JPY	732,700	Hulic Co Ltd^	6,719	0.24
JPY	236,900	Nomura Real Estate Holdings Inc	4,448	0.16
JPY	432,100	Tokyo Tatemono Co Ltd^	4,660	0.17
		Real estate investment trusts		
JPY	1,295	Activia Properties Inc^	5,370	0.20
JPY	2,568	Advance Residence Investment Corp^	6,558	0.24
JPY	3,053	AEON REIT Investment Corp^	3,368	0.12
JPY	1,098	Comforia Residential REIT Inc^	2,628	0.10
JPY	562	Daiwa Office Investment Corp^	3,431	0.12
JPY	924	Frontier Real Estate Investment Corp	3,541	0.13

Schedule of Investments (continued)

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.32%) (cont)		
		Japan (31 October 2017: 6.15%) (cont)		
		Real estate investment trusts (cont)		
JPY	1,523	Fukuoka REIT Corp^	2,301	0.08
JPY	6,931	GLP J-Reit^	6,860	0.25
JPY	2,051	Hulic Reit Inc^	2,982	0.11
JPY	3,292	Industrial & Infrastructure Fund Investment Corp^	3,305	0.12
JPY	17,279	Invesco Office J-Reit Inc	2,442	0.09
JPY	9,694	Invincible Investment Corp	4,011	0.15
JPY	2,496	Japan Excellent Inc^	3,238	0.12
JPY	8,362	Japan Hotel REIT Investment Corp	5,950	0.22
JPY	1,761	Japan Logistics Fund Inc^	3,514	0.13
JPY	1,718	Japan Prime Realty Investment Corp	6,135	0.22
JPY	2,659	Japan Real Estate Investment Corp^	13,713	0.50
JPY	3,182	Japan Rental Housing Investments Inc	2,495	0.09
JPY	5,369	Japan Retail Fund Investment Corp	9,915	0.36
JPY	789	Kenedix Office Investment Corp^	4,887	0.18
JPY	1,759	Kenedix Residential Next Investment Corp^	2,687	0.10
JPY	1,064	Kenedix Retail REIT Corp	2,263	0.08
JPY	3,131	MCUBS MidCity Investment Corp^	2,403	0.09
JPY	3,222	Mori Hills REIT Investment Corp	3,986	0.15
JPY	2,080	Mori Trust Sogo Reit Inc^	2,949	0.11
JPY	922	Nippon Accommodations Fund Inc^	4,224	0.15
JPY	2,588	Nippon Building Fund Inc^	14,791	0.54
JPY	3,848	Nippon Prologis REIT Inc	7,760	0.28
JPY	878	Nippon REIT Investment Corp^	2,855	0.10
JPY	8,443	Nomura Real Estate Master Fund Inc^	10,945	0.40
JPY	5,371	Orix JREIT Inc^	8,214	0.30
JPY	2,699	Premier Investment Corp^	2,791	0.10
JPY	7,325	Sekisui House Reit Inc^	4,576	0.17
JPY	1,871	Tokyu REIT Inc	2,634	0.10
JPY	5,955	United Urban Investment Corp^	9,071	0.33
		Total Japan	**199,157**	**7.27**
		Jersey (31 October 2017: 0.06%)		
		Real estate investment & services		
GBP	153,908	Phoenix Spree Deutschland Ltd	716	0.02
		Real estate investment trusts		
GBP	716,573	Target Healthcare REIT Ltd	1,002	0.04
		Total Jersey	**1,718**	**0.06**
		Luxembourg (31 October 2017: 0.18%)		
		Real estate investment & services		
EUR	1,313,916	Aroundtown SA	10,912	0.40
EUR	228,926	Grand City Properties SA	5,546	0.20
		Total Luxembourg	**16,458**	**0.60**
		Netherlands (31 October 2017: 0.40%)		
		Real estate investment trusts		
EUR	99,569	Eurocommercial Properties NV	3,689	0.13
EUR	32,884	NSI NV^	1,298	0.05
EUR	38,428	Vastned Retail NV^	1,524	0.05
EUR	85,140	Wereldhave NV^	2,932	0.11
		Total Netherlands	**9,443**	**0.34**
		New Zealand (31 October 2017: 0.10%)		
		Real estate investment trusts		
NZD	3,006,331	Kiwi Property Group Ltd	2,582	0.09
		Total New Zealand	**2,582**	**0.09**
		Norway (31 October 2017: 0.11%)		
		Real estate investment & services		
NOK	231,501	Entra ASA	3,145	0.11
		Total Norway	**3,145**	**0.11**
		Singapore (31 October 2017: 2.35%)		
		Real estate investment & services		
SGD	5,159,700	CapitaLand Ltd^	11,699	0.43
SGD	1,013,400	UOL Group Ltd	4,413	0.16
		Real estate investment trusts		
SGD	4,883,675	Ascendas Real Estate Investment Trust^	8,887	0.33
SGD	4,751,048	CapitaLand Commercial Trust^	5,935	0.22
SGD	4,735,500	CapitaLand Mall Trust^	7,216	0.26
SGD	1,669,560	CDL Hospitality Trusts^	1,748	0.06
HKD	2,847,000	Fortune Real Estate Investment Trust^	3,116	0.11
SGD	4,147,200	Keppel REIT	3,384	0.12
SGD	4,041,007	Mapletree Commercial Trust^	4,698	0.17
SGD	2,628,900	Mapletree Industrial Trust	3,512	0.13
SGD	4,297,816	Mapletree Logistics Trust^	3,755	0.14
SGD	4,080,400	Suntec Real Estate Investment Trust^	5,216	0.19
		Total Singapore	**63,579**	**2.32**
		Spain (31 October 2017: 0.78%)		
		Real estate investment trusts		
EUR	615,723	Inmobiliaria Colonial Socimi SA^	6,192	0.23
EUR	137,840	Lar Espana Real Estate Socimi SA^	1,367	0.05
EUR	684,671	Merlin Properties Socimi SA	8,595	0.31
		Total Spain	**16,154**	**0.59**

Schedule of Investments (continued)

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.32%) (cont)		
		Sweden (31 October 2017: 1.37%)		
		Real estate investment & services		
SEK	553,133	Castellum AB	9,553	0.35
SEK	32,414	Catena AB	660	0.03
SEK	183,498	Dios Fastigheter AB	1,107	0.04
SEK	537,462	Fabege AB^	6,874	0.25
SEK	334,557	Hemfosa Fastigheter AB	4,140	0.15
SEK	216,145	Hufvudstaden AB	3,200	0.12
SEK	1,182,406	Klovern AB	1,367	0.05
SEK	399,831	Kungsleden AB	2,802	0.10
SEK	158,706	Pandox AB^	2,716	0.10
SEK	345,948	Wallenstam AB^	3,121	0.11
SEK	262,726	Wihlborgs Fastigheter AB	2,973	0.11
		Total Sweden	**38,513**	**1.41**
		Switzerland (31 October 2017: 1.01%)		
		Real estate investment & services		
CHF	29,712	Allreal Holding AG^	4,567	0.17
CHF	5,168	Hiag Immobilien Holding AG	611	0.02
CHF	13,024	Mobimo Holding AG^	2,907	0.11
CHF	80,518	PSP Swiss Property AG^	7,784	0.28
CHF	154,151	Swiss Prime Site AG	12,536	0.46
		Total Switzerland	**28,405**	**1.04**
		United Kingdom (31 October 2017: 4.21%)		
		Real estate investment & services		
GBP	1,141,080	Capital & Regional Plc^	612	0.02
GBP	1,213,366	Empiric Student Property Plc^	1,470	0.05
GBP	858,333	Grainger Plc	2,972	0.11
GBP	210,506	Helical Plc	837	0.03
		Real estate investment trusts		
GBP	4,955,449	Assura Plc^	3,318	0.12
GBP	308,118	Big Yellow Group Plc	3,396	0.12
GBP	2,013,245	British Land Co Plc^	15,229	0.56
GBP	721,339	Civitas Social Housing Plc^	1,014	0.04
GBP	641,335	Custodian REIT Plc	975	0.04
GBP	205,663	Derwent London Plc	7,697	0.28
GBP	807,401	GCP Student Living Plc	1,552	0.06
GBP	1,630,418	Hammerson Plc	9,135	0.33
GBP	855,888	Hansteen Holdings Plc^	1,052	0.04
GBP	1,854,263	Intu Properties Plc^	4,646	0.17
GBP	1,462,770	Land Securities Group Plc	15,947	0.58
GBP	1,342,009	LondonMetric Property Plc^	3,092	0.11
GBP	499,856	LXI REIT Plc	757	0.03
GBP	624,653	NewRiver REIT Plc^	2,019	0.07
GBP	1,518,396	Primary Health Properties Plc^	2,126	0.08
GBP	2,069,161	Segro Plc	16,249	0.59
GBP	549,228	Triple Point Social Housing Reit Plc^	719	0.03
GBP	2,972,410	Tritax Big Box REIT Plc^	5,427	0.20
		United Kingdom (31 October 2017: 4.21%) (cont)		
		Real estate investment trusts (cont)		
GBP	525,853	UNITE Group Plc	5,728	0.21
GBP	273,150	Workspace Group Plc^	3,354	0.12
		Storage & warehousing		
GBP	431,473	Safestore Holdings Plc^	2,944	0.11
		Total United Kingdom	**112,267**	**4.10**
		United States (31 October 2017: 55.12%)		
		Diversified financial services		
USD	255,981	Kennedy-Wilson Holdings Inc	4,858	0.18
		Real estate investment trusts		
USD	162,893	Acadia Realty Trust^	4,535	0.17
USD	63,340	Agree Realty Corp	3,627	0.13
USD	4,385	Alexander's Inc	1,381	0.05
USD	216,016	Alexandria Real Estate Equities Inc^	26,404	0.96
USD	83,095	American Assets Trust Inc	3,188	0.12
USD	278,996	American Campus Communities Inc	11,023	0.40
USD	176,332	Americold Realty Trust	4,364	0.16
USD	319,792	Apartment Investment & Management Co	13,764	0.50
USD	442,808	Apple Hospitality REIT Inc	7,160	0.26
USD	178,089	Ashford Hospitality Trust Inc	917	0.03
USD	284,335	AvalonBay Communities Inc	49,867	1.82
USD	318,432	Boston Properties Inc	38,454	1.40
USD	370,215	Brandywine Realty Trust	5,205	0.19
USD	617,827	Brixmor Property Group Inc	10,009	0.37
USD	319,974	Brookfield Property REIT Inc	6,172	0.23
USD	181,863	Camden Property Trust	16,417	0.60
USD	177,248	CareTrust REIT Inc	3,130	0.11
USD	384,741	CBL & Associates Properties Inc^	1,270	0.05
USD	93,638	Chatham Lodging Trust^	1,826	0.07
USD	123,924	Chesapeake Lodging Trust	3,642	0.13
USD	1,000,819	Colony Capital Inc^	5,875	0.21
USD	242,285	Columbia Property Trust Inc	5,439	0.20
USD	221,072	Corporate Office Properties Trust	5,713	0.21
USD	910,349	Cousins Properties Inc	7,565	0.28
USD	377,994	CubeSmart	10,954	0.40
USD	212,135	CyrusOne Inc^	11,292	0.41
USD	424,505	DiamondRock Hospitality Co	4,436	0.16
USD	423,365	Digital Realty Trust Inc	43,717	1.60
USD	348,383	Douglas Emmett Inc	12,608	0.46
USD	730,872	Duke Realty Corp	20,150	0.74
USD	123,680	Easterly Government Properties Inc^	2,247	0.08
USD	76,233	EastGroup Properties Inc	7,302	0.27
USD	284,134	Empire State Realty Trust Inc	4,506	0.16
USD	151,026	EPR Properties^	10,382	0.38
USD	173,374	Equity LifeStyle Properties Inc	16,417	0.60

Schedule of Investments (continued)

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.32%) (cont)		
		United States (31 October 2017: 55.12%) (cont)		
		Real estate investment trusts (cont)		
USD	739,161	Equity Residential	48,016	1.75
USD	135,610	Essex Property Trust Inc^	34,008	1.24
USD	252,470	Extra Space Storage Inc^	22,737	0.83
USD	149,240	Federal Realty Investment Trust	18,513	0.68
USD	253,654	First Industrial Realty Trust Inc	7,787	0.28
USD	437,582	Forest City Realty Trust Inc	11,010	0.40
USD	140,103	Four Corners Property Trust Inc	3,654	0.13
USD	230,139	Franklin Street Properties Corp^	1,602	0.06
USD	412,895	Gaming and Leisure Properties Inc	13,910	0.51
USD	72,476	Getty Realty Corp	1,945	0.07
USD	214,112	Government Properties Income Trust^	1,891	0.07
USD	972,376	HCP Inc	26,789	0.98
USD	256,554	Healthcare Realty Trust Inc^	7,148	0.26
USD	422,420	Healthcare Trust of America Inc	11,093	0.40
USD	79,577	Hersha Hospitality Trust^	1,397	0.05
USD	208,201	Highwoods Properties Inc	8,878	0.32
USD	333,315	Hospitality Properties Trust	8,540	0.31
USD	1,511,907	Host Hotels & Resorts Inc	28,893	1.05
USD	315,696	Hudson Pacific Properties Inc	9,566	0.35
USD	178,228	Independence Realty Trust Inc^	1,766	0.06
USD	264,982	Investors Real Estate Trust	1,439	0.05
USD	227,693	JBG SMITH Properties	8,534	0.31
USD	198,493	Kilroy Realty Corp	13,672	0.50
USD	832,876	Kimco Realty Corp	13,401	0.49
USD	177,758	Kite Realty Group Trust^	2,816	0.10
USD	225,615	LaSalle Hotel Properties	7,448	0.27
USD	452,396	Lexington Realty Trust^	3,515	0.13
USD	302,028	Liberty Property Trust	12,646	0.46
USD	93,870	Life Storage Inc^	8,839	0.32
USD	80,122	LTC Properties Inc	3,427	0.13
USD	278,597	Macerich Co	14,381	0.53
USD	192,516	Mack-Cali Realty Corp^	3,908	0.14
USD	743,216	Medical Properties Trust Inc^	11,044	0.40
USD	234,576	Mid-America Apartment Communities Inc^	22,920	0.84
USD	167,430	Monmouth Real Estate Investment Corp	2,505	0.09
USD	82,756	National Health Investors Inc^	6,079	0.22
USD	320,043	National Retail Properties Inc	14,962	0.55
USD	115,420	National Storage Affiliates Trust^	3,074	0.11
USD	153,903	New Senior Investment Group Inc	880	0.03
USD	401,290	Omega Healthcare Investors Inc^	13,383	0.49
USD	424,573	Paramount Group Inc	6,067	0.22
USD	411,677	Park Hotels & Resorts Inc	11,967	0.44
USD	142,937	Pebblebrook Hotel Trust^	4,818	0.18
USD	145,603	Pennsylvania Real Estate Investment Trust	1,303	0.05
		United States (31 October 2017: 55.12%) (cont)		
		Real estate investment trusts (cont)		
USD	371,957	Physicians Realty Trust^	6,167	0.23
USD	269,097	Piedmont Office Realty Trust Inc^	4,849	0.18
USD	1,290,571	Prologis Inc	83,203	3.04
USD	40,547	PS Business Parks Inc	5,295	0.19
USD	305,727	Public Storage	62,818	2.29
USD	107,344	QTS Realty Trust Inc^	4,113	0.15
USD	155,559	Ramco-Gershenson Properties Trust^	2,066	0.08
USD	598,314	Realty Income Corp^	36,060	1.32
USD	311,224	Regency Centers Corp	19,719	0.72
USD	226,213	Retail Opportunity Investments Corp^	3,979	0.15
USD	448,777	Retail Properties of America Inc	5,506	0.20
USD	185,081	Rexford Industrial Realty Inc^	5,862	0.21
USD	354,080	RLJ Lodging Trust	6,883	0.25
USD	91,088	Ryman Hospitality Properties Inc	7,068	0.26
USD	362,281	Sabra Health Care REIT Inc	7,843	0.29
USD	27,315	Saul Centers Inc	1,305	0.05
USD	180,208	Select Income REIT	3,408	0.12
USD	481,650	Senior Housing Properties Trust	7,740	0.28
USD	631,909	Simon Property Group Inc	115,968	4.23
USD	330,793	SITE Centers Corp^	4,112	0.15
USD	171,369	SL Green Realty Corp	15,639	0.57
USD	897,537	Spirit Realty Capital Inc	7,019	0.26
USD	214,317	STAG Industrial Inc	5,671	0.21
USD	384,516	STORE Capital Corp	11,162	0.41
USD	218,270	Summit Hotel Properties Inc	2,514	0.09
USD	170,503	Sun Communities Inc	17,130	0.63
USD	462,406	Sunstone Hotel Investors Inc	6,691	0.24
USD	197,078	Tanger Factory Outlet Centers Inc^	4,387	0.16
USD	121,336	Taubman Centers Inc	6,675	0.24
USD	119,584	Terreno Realty Corp	4,476	0.16
USD	100,547	Tier REIT Inc	2,179	0.08
USD	549,303	UDR Inc	21,527	0.79
USD	26,625	Universal Health Realty Income Trust	1,707	0.06
USD	229,737	Urban Edge Properties	4,707	0.17
USD	62,033	Urstadt Biddle Properties Inc	1,235	0.05
USD	733,622	Ventas Inc	42,579	1.55
USD	1,986,540	VEREIT Inc	14,561	0.53
USD	762,284	VICI Properties Inc^	16,458	0.60
USD	356,416	Vornado Realty Trust	24,265	0.89
USD	378,466	Washington Prime Group Inc^	2,422	0.09
USD	165,070	Washington Real Estate Investment Trust	4,601	0.17
USD	244,601	Weingarten Realty Investors	6,878	0.25
USD	766,670	Welltower Inc	50,654	1.85
USD	216,795	WP Carey Inc^	14,311	0.52
USD	228,793	Xenia Hotels & Resorts Inc^	4,702	0.17
		Total United States	**1,536,101**	**56.07**
		Total equities	**2,722,407**	**99.37**

Schedule of Investments (continued)

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Rights (31 October 2017: 0.00%)		
		Italy (31 October 2017: Nil)		
EUR	2,214,000	Beni Stabili SpA SIIQ – Rights 10 November 2018^/*	-	0.00
		Total Italy	**-**	**0.00**
		Total rights	**-**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 October 2017: Nil)							
Forward currency contracts (31 October 2017: Nil)**							
AUD	87,235	EUR	53,773	60,929	02/11/2018	1	0.00
AUD	37,865	GBP	20,479	14,514	02/11/2018	1	0.00
CAD	2,563	EUR	1,704	1,931	02/11/2018	-	0.00
CAD	120	GBP	71	54	02/11/2018	-	0.00
CHF	11,869	EUR	10,362	11,740	02/11/2018	-	0.00
CHF	6,724	EUR	5,928	6,717	02/11/2018	-	0.00
CHF	5,397	GBP	4,128	4,104	02/11/2018	-	0.00
CHF	2,803	GBP	2,203	2,190	02/11/2018	-	0.00
EUR	948,802	AUD	1,526,369	1,081,814	02/11/2018	(7)	0.00
EUR	576,636	CAD	867,241	660,388	02/11/2018	(7)	0.00
EUR	199,631	CHF	226,413	225,085	02/11/2018	1	0.00
EUR	55,767	GBP	49,046	62,669	02/11/2018	1	0.00
EUR	914,797	GBP	815,618	1,039,019	02/11/2018	(6)	0.00
EUR	1,560,357	HKD	14,208,800	1,812,486	02/11/2018	(45)	0.00
EUR	26,616	ILS	112,395	30,196	02/11/2018	-	0.00
EUR	1,327,439	JPY	175,158,509	1,552,067	02/11/2018	(48)	0.00
EUR	21,672	NOK	205,219	24,416	02/11/2018	-	0.00
EUR	18,190	NZD	31,939	20,856	02/11/2018	-	0.00
EUR	271,475	SEK	2,803,898	306,782	02/11/2018	1	0.00
EUR	424,929	SGD	675,546	487,829	02/11/2018	(6)	0.00
EUR	10,690,996	USD	12,447,580	12,113,427	02/11/2018	(333)	(0.01)
GBP	383,351	AUD	691,690	491,643	02/11/2018	-	0.00
GBP	232,963	CAD	392,955	502,098	02/11/2018	(2)	0.00
GBP	80,672	CHF	102,617	131,118	02/11/2018	1	0.00
GBP	888,443	EUR	996,477	1,268,935	02/11/2018	6	0.00
GBP	37,581	EUR	42,863	48,566	02/11/2018	(1)	0.00
GBP	630,465	HKD	6,439,127	904,667	02/11/2018	(16)	0.00
GBP	10,755	ILS	50,938	64,914	02/11/2018	-	0.00
GBP	1	ILS	6	7	02/11/2018	-	0.00
GBP	536,369	JPY	79,378,041	4,930,869	02/11/2018	(18)	0.00
GBP	8,757	NOK	93,000	118,444	02/11/2018	-	0.00
GBP	7,350	NZD	14,475	18,463	02/11/2018	-	0.00
GBP	109,695	SEK	1,270,685	1,618,241	02/11/2018	1	0.00
GBP	171,700	SGD	306,141	221,685	02/11/2018	(2)	0.00
GBP	4,320,181	USD	5,641,422	5,520,109	02/11/2018	(121)	(0.01)

Schedule of Investments (continued)

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 October 2017: Nil) (cont)							
Forward currency contracts (31 October 2017: Nil) (cont)**							
HKD	775,023	EUR	86,079	97,532	02/11/2018	1	0.00
HKD	335,741	GBP	32,712	4,173	02/11/2018	1	0.00
ILS	4,712	EUR	1,116	1,264	02/11/2018	-	0.00
ILS	2,017	GBP	426	114	02/11/2018	-	0.00
JPY	450,771	EUR	3,416	3,871	02/11/2018	-	0.00
NOK	12,622	EUR	1,336	1,514	02/11/2018	-	0.00
NOK	5,500	GBP	511	61	02/11/2018	-	0.00
NZD	588	EUR	335	379	02/11/2018	-	0.00
NZD	1,891	EUR	1,092	1,237	02/11/2018	-	0.00
NZD	231	GBP	117	77	02/11/2018	-	0.00
NZD	860	GBP	443	289	02/11/2018	-	0.00
SEK	167,794	EUR	16,201	18,357	02/11/2018	-	0.00
SEK	7,245	EUR	701	795	02/11/2018	-	0.00
SEK	76,336	GBP	6,502	8,308	02/11/2018	-	0.00
SGD	37,343	EUR	23,427	26,544	02/11/2018	-	0.00
SGD	16,192	GBP	8,930	11,411	02/11/2018	-	0.00
USD	555,978	EUR	477,520	541,053	02/11/2018	16	0.00
USD	238,526	GBP	182,662	233,396	02/11/2018	5	0.00
			Total unrealised gains on forward currency contracts			**36**	**0.00**
			Total unrealised losses on forward currency contracts			**(612)**	**(0.02)**
			Net unrealised losses on forward currency contracts			**(576)**	**(0.02)**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: Nil) (cont)			
		Futures contracts (31 October 2017: Nil)			
EUR	422	Stoxx 600 Real Estate Index Fund December 2018	4,093	(98)	0.00
USD	292	Dow Jones U.S. Real Estate Index Fund December 2018	9,355	(335)	(0.01)
USD	28	S&P500 E Mini Index Futures December 2018	3,909	(113)	(0.01)
		Total unrealised losses on futures contracts		**(546)**	**(0.02)**
		Total financial derivative instruments		**(1,122)**	**(0.04)**

	Fair value $'000	% of net asset value
Total value of investments	**2,721,285**	**99.33**
Cash†	**32,142**	**1.17**
Other net liabilities	**(13,829)**	**(0.50)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**2,739,598**	**100.00**

† Cash holdings of $30,626,768 are held with State Street Bank and Trust Company. $1,514,674 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 Investment Manager. These securities were suspended or priced at zero at financial year end.
** The counterparty for forward currency contracts is State Street Bank. All forward currency contracts relate to GBP Hedged (Dist) Class and EUR Hedged (Acc) Class.

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

Schedule of Investments (continued)

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

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	2,722,407	98.21
OTC financial derivative instruments	36	0.00
Other assets	49,535	1.79
Total current assets	**2,771,978**	**100.00**

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.57%)		
		Equities (31 October 2017: 99.56%)		
		Australia (31 October 2017: 3.33%)		
		Banks		
AUD	31,546	Australia & New Zealand Banking Group Ltd	580	0.36
AUD	19,181	Commonwealth Bank of Australia	941	0.59
AUD	29,746	National Australia Bank Ltd	532	0.33
AUD	37,437	Westpac Banking Corp	712	0.45
		Chemicals		
AUD	18,263	Incitec Pivot Ltd	51	0.03
		Commercial services		
AUD	17,825	Brambles Ltd	134	0.08
AUD	28,939	Transurban Group	233	0.15
		Engineering & construction		
AUD	6,555	LendLease Group	82	0.05
AUD	11,236	Sydney Airport	51	0.03
		Insurance		
AUD	26,640	Insurance Australia Group	129	0.08
		Mining		
AUD	4,562	Rio Tinto Ltd	247	0.15
		Oil & gas		
AUD	19,592	Santos Ltd	92	0.06
AUD	10,202	Woodside Petroleum Ltd	252	0.16
		Packaging & containers		
AUD	11,930	Amcor Ltd	112	0.07
		Real estate investment trusts		
AUD	10,537	Dexus	76	0.05
AUD	18,743	GPT Group	69	0.04
AUD	40,661	Mirvac Group	62	0.04
AUD	30,432	Stockland	78	0.05
AUD	32,870	Vicinity Centres	62	0.04
		Total Australia	**4,495**	**2.81**
		Austria (31 October 2017: 0.05%)		
		Oil & gas		
EUR	1,488	OMV AG	83	0.05
		Total Austria	**83**	**0.05**
		Belgium (31 October 2017: 0.07%)		
		Chemicals		
EUR	742	Solvay SA	85	0.05
		Total Belgium	**85**	**0.05**
		Bermuda (31 October 2017: 0.11%)		
		Commercial services		
USD	3,761	IHS Markit Ltd	198	0.12
		Distribution & wholesale		
HKD	78,000	Li & Fung Ltd	15	0.01
		Total Bermuda	**213**	**0.13**
		Brazil (31 October 2017: 0.90%)		
		Banks		
BRL	37,307	Banco Bradesco SA (Preference)	344	0.22
BRL	12,600	Banco do Brasil SA	145	0.09
BRL	35,211	Itau Unibanco Holding SA	467	0.29
		Commercial services		
BRL	10,738	Cielo SA	38	0.02
		Electricity		
BRL	7,611	Cia Energetica de Minas Gerais	23	0.01
		Forest products & paper		
BRL	2,300	Fibria Celulose SA	44	0.03
		Holding companies - diversified operations		
BRL	51,806	Itausa - Investimentos Itau SA	157	0.10
		Oil & gas		
BRL	47,626	Petroleo Brasileiro SA (Preference)	354	0.22
		Packaging & containers		
BRL	6,930	Klabin SA	35	0.02
		Retail		
BRL	7,110	Lojas Renner SA	72	0.05
		Total Brazil	**1,679**	**1.05**
		Canada (31 October 2017: 4.28%)		
		Apparel retailers		
CAD	2,098	Gildan Activewear Inc	63	0.04
		Banks		
CAD	6,975	Bank of Montreal	523	0.33
CAD	13,425	Bank of Nova Scotia	722	0.45
CAD	4,831	Canadian Imperial Bank of Commerce	418	0.26
CAD	15,707	Royal Bank of Canada	1,147	0.72
CAD	19,931	Toronto-Dominion Bank	1,109	0.69
		Computers		
CAD	2,676	CGI Group Inc	166	0.10
		Insurance		
CAD	21,767	Manulife Financial Corp	343	0.22
CAD	6,616	Sun Life Financial Inc	243	0.15
		Mining		
CAD	13,128	Barrick Gold Corp	165	0.10
CAD	9,754	Goldcorp Inc	88	0.06
CAD	13,014	Kinross Gold Corp	34	0.02
CAD	5,282	Teck Resources Ltd	109	0.07
		Oil & gas		
CAD	10,615	Cenovus Energy Inc	90	0.06
CAD	17,741	Suncor Energy Inc	597	0.37
CAD	1,631	Vermilion Energy Inc	43	0.03
		Pipelines		
CAD	18,697	Enbridge Inc	584	0.37
CAD	9,889	TransCanada Corp	374	0.23
		Retail		
CAD	708	Canadian Tire Corp Ltd	80	0.05

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		Canada (31 October 2017: 4.28%) (cont)		
		Transportation		
CAD	8,002	Canadian National Railway Co	686	0.43
		Total Canada	**7,584**	**4.75**
		Cayman Islands (31 October 2017: 0.02%)		
		Internet		
USD	4,265	Vipshop Holdings Ltd	21	0.01
		Total Cayman Islands	**21**	**0.01**
		Chile (31 October 2017: 0.15%)		
		Airlines		
USD	4,503	Latam Airlines Group SA	42	0.03
		Electricity		
CLP	300,573	Enel Americas SA	47	0.03
		Holding companies - diversified operations		
CLP	5,161	Empresas COPEC SA	72	0.04
		Retail		
CLP	6,899	SACI Falabella	52	0.03
		Total Chile	**213**	**0.13**
		Colombia (31 October 2017: 0.11%)		
		Banks		
USD	1,178	Bancolombia SA	43	0.03
		Building materials and fixtures		
COP	4,691	Cementos Argos SA	10	0.01
COP	3,506	Grupo Argos SA	17	0.01
		Food		
COP	2,608	Grupo Nutresa SA	18	0.01
		Investment services		
COP	2,575	Grupo de Inversiones Suramericana SA	25	0.01
		Total Colombia	**113**	**0.07**
		Curacao (31 October 2017: 0.56%)		
		Oil & gas services		
USD	15,086	Schlumberger Ltd	774	0.48
		Total Curacao	**774**	**0.48**
		Denmark (31 October 2017: 1.06%)		
		Chemicals		
DKK	2,292	Novozymes A/S	113	0.07
		Commercial services		
DKK	1,939	ISS A/S	64	0.04
		Energy - alternate sources		
DKK	2,316	Vestas Wind Systems A/S	145	0.09
		Healthcare products		
DKK	1,215	Coloplast A/S	114	0.07
		Pharmaceuticals		
DKK	19,178	Novo Nordisk A/S	830	0.52
		Total Denmark	**1,266**	**0.79**
		Finland (31 October 2017: 0.50%)		
		Auto parts & equipment		
EUR	1,202	Nokian Renkaat Oyj	38	0.02
		Food		
EUR	637	Kesko Oyj	37	0.02
		Forest products & paper		
EUR	5,800	UPM-Kymmene Oyj	187	0.12
		Machinery - diversified		
EUR	1,636	Metso Oyj	52	0.03
EUR	1,639	Valmet Oyj	37	0.03
		Machinery, construction & mining		
EUR	1,687	Outotec Oyj	7	0.01
		Miscellaneous manufacturers		
EUR	4,629	Wartsila Oyj Abp	79	0.05
		Oil & gas		
EUR	1,397	Neste Oyj	115	0.07
		Telecommunications		
EUR	61,990	Nokia Oyj	351	0.22
		Total Finland	**903**	**0.57**
		France (31 October 2017: 6.54%)		
		Advertising		
EUR	684	JCDecaux SA	23	0.01
EUR	2,384	Publicis Groupe SA	138	0.09
		Airlines		
EUR	2,249	Air France-KLM	22	0.01
		Apparel retailers		
EUR	811	Kering SA	362	0.23
		Auto manufacturers		
EUR	6,205	Peugeot SA	148	0.09
EUR	2,256	Renault SA	169	0.11
		Auto parts & equipment		
EUR	1,964	Cie Generale des Etablissements Michelin SCA	202	0.13
EUR	2,708	Valeo SA	88	0.05
		Banks		
EUR	12,479	BNP Paribas SA	652	0.41
EUR	13,339	Credit Agricole SA	171	0.11
EUR	8,337	Societe Generale SA	307	0.19
		Building materials and fixtures		
EUR	6,048	Cie de Saint-Gobain	228	0.14
		Computers		
EUR	1,031	Atos SE	89	0.06
		Distribution & wholesale		
EUR	3,290	Rexel SA	42	0.03
		Electrical components & equipment		
EUR	2,833	Legrand SA	185	0.11
EUR	5,902	Schneider Electric SE	428	0.27
		Electricity		
EUR	5,321	Electricite de France SA	88	0.05
EUR	19,979	Engie SA	267	0.17

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		France (31 October 2017: 6.54%) (cont)		
		Engineering & construction		
EUR	359	Aeroports de Paris	75	0.05
EUR	5,579	Vinci SA	499	0.31
		Food		
EUR	6,122	Carrefour SA	119	0.08
EUR	515	Casino Guichard Perrachon SA	23	0.01
EUR	7,019	Danone SA	497	0.31
		Food Service		
EUR	964	Sodexo SA	98	0.06
		Healthcare products		
EUR	2,166	EssilorLuxottica SA	296	0.19
		Insurance		
EUR	21,422	AXA SA	537	0.34
		Media		
EUR	1,085	Television Francaise 1	11	0.01
		Miscellaneous manufacturers		
EUR	1,781	Alstom SA	78	0.05
		Oil & gas		
EUR	27,453	Total SA	1,616	1.01
		Pharmaceuticals		
EUR	12,496	Sanofii	1,116	0.70
		Real estate investment trusts		
EUR	537	Covivio	54	0.03
EUR	598	Gecina SA	88	0.05
EUR	2,165	Klepierre SA	74	0.05
EUR	1,500	Unibail-Rodamco-Westfield	272	0.17
		Water		
EUR	4,246	Suez	62	0.04
EUR	5,834	Veolia Environnement SA	116	0.07
		Total France	**9,240**	**5.79**
		Germany (31 October 2017: 5.64%)		
		Apparel retailers		
EUR	1,984	Adidas AG	468	0.29
		Auto manufacturers		
EUR	3,495	Bayerische Motoren Werke AG	302	0.19
		Banks		
EUR	20,925	Deutsche Bank AG	205	0.13
		Chemicals		
EUR	10,011	BASF SE	772	0.48
EUR	1,521	Evonik Industries AG	47	0.03
EUR	926	Lanxess AG	57	0.04
		Diversified financial services		
EUR	2,058	Deutsche Boerse AG	261	0.16
		Electrical components & equipment		
EUR	1,146	OSRAM Licht AG	47	0.03
		Engineering & construction		
EUR	189	Hochtief AG	28	0.02
		Germany (31 October 2017: 5.64%) (cont)		
		Food		
EUR	1,389	Metro AG	21	0.01
		Healthcare services		
EUR	2,310	Fresenius Medical Care AG & Co KGaA	181	0.11
		Household goods & home construction		
EUR	1,938	Henkel AG & Co KGaA (Preference)	212	0.13
		Insurance		
EUR	4,685	Allianz SE	979	0.62
EUR	1,650	Muenchener Rueckversicherungs-Gesellschaft AG	355	0.22
		Leisure time		
GBP	4,665	TUI AG	77	0.05
		Miscellaneous manufacturers		
EUR	9,264	Siemens AG	1,068	0.67
		Retail		
EUR	829	Hugo Boss AG	59	0.04
		Semiconductors		
EUR	12,292	Infineon Technologies AG	247	0.15
		Software		
EUR	11,783	SAP SE	1,264	0.79
		Total Germany	**6,650**	**4.16**
		Hong Kong (31 October 2017: 0.80%)		
		Diversified financial services		
HKD	12,866	Hong Kong Exchanges & Clearing Ltd	341	0.21
		Energy - alternate sources		
HKD	35,629	China Everbright International Ltd	28	0.02
		Holding companies - diversified operations		
HKD	5,500	Swire Pacific Ltd	57	0.04
		Real estate investment & services		
HKD	23,019	Hang Lung Properties Ltd	42	0.03
HKD	62,000	New World Development Co Ltd	79	0.05
HKD	10,000	Swire Properties Ltd	34	0.02
		Real estate investment trusts		
HKD	23,000	Link REIT	204	0.13
		Telecommunications		
HKD	60,500	China Mobile Ltd	566	0.35
		Transportation		
HKD	17,500	MTR Corp Ltd	85	0.05
		Total Hong Kong	**1,436**	**0.90**
		Hungary (31 October 2017: 0.04%)		
		Oil & gas		
HUF	5,043	MOL Hungarian Oil & Gas Plc	53	0.03
		Total Hungary	**53**	**0.03**

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		India (31 October 2017: 0.73%)		
		Auto manufacturers		
INR	6,634	Mahindra & Mahindra Ltd	69	0.04
		Banks		
INR	18,457	Yes Bank Ltd	47	0.03
		Computers		
USD	40,500	Infosys Ltd ADR	384	0.24
INR	10,015	Tata Consultancy Services Ltd	263	0.16
INR	2,988	Wipro Ltd	13	0.01
USD	8,019	Wipro Ltd ADR	41	0.03
		Iron & steel		
INR	2,819	Tata Steel Ltd	21	0.01
		Oil & gas		
INR	33,823	Reliance Industries Ltd	485	0.30
		Pharmaceuticals		
INR	845	Dr Reddy's Laboratories Ltd	29	0.02
		Software		
INR	5,852	Tech Mahindra Ltd	59	0.04
		Total India	**1,411**	**0.88**
		Ireland (31 October 2017: 1.58%)		
		Building materials and fixtures		
EUR	9,213	CRH Plc	276	0.17
		Chemicals		
EUR	3,117	Linde Plc	512	0.32
USD	3,134	Linde Plc (US listed)	518	0.33
		Computers		
USD	6,984	Accenture Plc	1,101	0.69
		Healthcare products		
USD	14,720	Medtronic Plc	1,322	0.83
		Miscellaneous manufacturers		
USD	2,674	Ingersoll-Rand Plc	256	0.16
		Total Ireland	**3,985**	**2.50**
		Italy (31 October 2017: 1.39%)		
		Apparel retailers		
EUR	1,880	Moncler SpA	65	0.04
		Auto parts & equipment		
EUR	4,033	Pirelli & C SpA	30	0.02
		Banks		
EUR	171,729	Intesa Sanpaolo SpA	380	0.24
EUR	23,028	UniCredit SpA	295	0.18
		Electrical components & equipment		
EUR	2,850	Prysmian SpA	55	0.04
		Electricity		
EUR	84,132	Enel SpA	413	0.26
EUR	16,102	Terna Rete Elettrica Nazionale SpA	84	0.05
		Italy (31 October 2017: 1.39%) (cont)		
		Gas		
EUR	5,215	Italgas SpA	27	0.01
EUR	25,844	Snam SpA	107	0.07
		Oil & gas		
EUR	27,727	Eni SpA	494	0.31
		Oil & gas services		
EUR	6,048	Saipem SpA	33	0.02
		Total Italy	**1,983**	**1.24**
		Japan (31 October 2017: 8.43%)		
		Airlines		
JPY	1,644	ANA Holdings Inc	55	0.03
		Apparel retailers		
JPY	2,082	Asics Corp	30	0.02
		Auto manufacturers		
JPY	19,701	Honda Motor Co Ltd	566	0.35
JPY	6,000	Mazda Motor Corp	65	0.04
JPY	26,300	Nissan Motor Co Ltd	239	0.15
JPY	29,140	Toyota Motor Corp	1,708	1.07
		Auto parts & equipment		
JPY	6,854	Bridgestone Corp	265	0.17
JPY	1,800	NGK Spark Plug Co Ltd	36	0.02
		Building materials and fixtures		
JPY	3,300	LIXIL Group Corp	52	0.03
JPY	500	Rinnai Corp	37	0.03
JPY	1,900	TOTO Ltd	68	0.04
		Chemicals		
JPY	1,100	DIC Corp	32	0.02
JPY	16,500	Mitsubishi Chemical Holdings Corp	129	0.08
JPY	18,600	Toray Industries Inc	132	0.08
		Commercial services		
JPY	3,500	Toppan Printing Co Ltd	50	0.03
		Computers		
JPY	2,400	Fujitsu Ltd	146	0.09
JPY	2,700	NEC Corp	78	0.05
JPY	1,600	Nomura Research Institute Ltd	71	0.04
JPY	7,000	NTT Data Corp	90	0.06
		Cosmetics & personal care		
JPY	5,400	Kao Corp	361	0.23
JPY	4,400	Shiseido Co Ltd	278	0.17
		Distribution & wholesale		
JPY	16,800	ITOCHU Corp	312	0.20
JPY	19,684	Marubeni Corp	160	0.10
JPY	17,300	Mitsubishi Corp	487	0.30
JPY	18,800	Mitsui & Co Ltd	314	0.20
JPY	11,900	Sojitz Corp	40	0.02
JPY	13,700	Sumitomo Corp	208	0.13

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		Japan (31 October 2017: 8.43%) (cont)		
		Diversified financial services		
JPY	17,600	Daiwa Securities Group Inc	101	0.06
JPY	35,700	Nomura Holdings Inc	173	0.11
		Electrical components & equipment		
JPY	2,873	Casio Computer Co Ltd	43	0.03
		Electronics		
JPY	2,100	Ibiden Co Ltd	26	0.02
JPY	2,500	Omron Corp	102	0.06
JPY	2,300	Yokogawa Electric Corp	45	0.03
		Food		
JPY	9,700	Aeon Co Ltd	223	0.14
JPY	5,900	Ajinomoto Co Inc	95	0.06
JPY	8,800	Seven & i Holdings Co Ltd	382	0.24
		Forest products & paper		
JPY	1,800	Sumitomo Forestry Co Ltd	27	0.02
		Gas		
JPY	4,400	Osaka Gas Co Ltd	81	0.05
JPY	4,200	Tokyo Gas Co Ltd	103	0.07
		Hand & machine tools		
JPY	1,800	Fuji Electric Co Ltd	55	0.03
		Healthcare products		
JPY	1,700	Sysmex Corp	119	0.08
		Home builders		
JPY	7,300	Daiwa House Industry Co Ltd	221	0.14
JPY	4,500	Sekisui Chemical Co Ltd	71	0.04
JPY	7,300	Sekisui House Ltd	107	0.07
		Home furnishings		
JPY	25,200	Panasonic Corp	279	0.18
		Insurance		
JPY	13,100	Dai-ichi Life Holdings Inc	248	0.16
JPY	5,500	MS&AD Insurance Group Holdings Inc	166	0.10
JPY	4,100	Sompo Holdings Inc	170	0.11
JPY	7,200	T&D Holdings Inc	116	0.07
JPY	8,200	Tokio Marine Holdings Inc	388	0.24
		Machinery - diversified		
JPY	1,401	Nabtesco Corp	31	0.02
		Machinery, construction & mining		
JPY	10,600	Hitachi Ltd	325	0.21
JPY	10,600	Komatsu Ltd	277	0.17
		Metal fabricate/ hardware		
JPY	4,600	NSK Ltd	46	0.03
		Miscellaneous manufacturers		
JPY	4,000	Nikon Corp	70	0.04
		Office & business equipment		
JPY	5,000	Konica Minolta Inc	50	0.03
JPY	7,800	Ricoh Co Ltd	78	0.05
		Oil & gas		
JPY	12,000	Inpex Corp	138	0.09
		Japan (31 October 2017: 8.43%) (cont)		
		Pharmaceuticals		
JPY	2,400	Chugai Pharmaceutical Co Ltd	141	0.09
JPY	6,989	Daiichi Sankyo Co Ltd	267	0.17
JPY	3,200	Eisai Co Ltd	267	0.17
JPY	2,700	Mitsubishi Tanabe Pharma Corp	40	0.02
JPY	4,200	Santen Pharmaceutical Co Ltd	62	0.04
JPY	1,800	Sumitomo Dainippon Pharma Co Ltd	38	0.02
JPY	8,200	Takeda Pharmaceutical Co Ltd	332	0.21
		Real estate investment & services		
JPY	15,243	Mitsubishi Estate Co Ltd	244	0.15
JPY	5,700	Tokyu Fudosan Holdings Corp	32	0.02
		Real estate investment trusts		
JPY	21	Nippon Prologis REIT Inc	42	0.03
		Retail		
JPY	700	Fast Retailing Co Ltd	354	0.22
JPY	2,300	Marui Group Co Ltd	49	0.03
		Semiconductors		
JPY	1,776	Tokyo Electron Ltd	247	0.15
		Telecommunications		
JPY	7,500	Nippon Telegraph & Telephone Corp	316	0.20
JPY	13,100	NTT DoCoMo Inc	330	0.20
		Transportation		
JPY	1,300	Mitsui OSK Lines Ltd	32	0.02
		Total Japan	**13,158**	**8.24**
		Jersey (31 October 2017: 0.33%)		
		Advertising		
GBP	13,509	WPP Plc	154	0.09
		Commercial services		
GBP	10,197	Experian Plc	235	0.15
		Diversified financial services		
USD	1,877	Janus Henderson Group Plc	46	0.03
		Mining		
GBP	1,022	Randgold Resources Ltd	80	0.05
		Total Jersey	**515**	**0.32**
		Mexico (31 October 2017: 0.12%)		
		Banks		
MXN	31,428	Grupo Financiero Banorte SAB de CV	173	0.11
		Beverages		
MXN	4,700	Coca-Cola Femsa SAB de CV	27	0.02
		Total Mexico	**200**	**0.13**
		Netherlands (31 October 2017: 2.84%)		
		Banks		
EUR	4,295	ABN Amro Group NV	106	0.07
EUR	42,046	ING Groep NV	499	0.31

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		Netherlands (31 October 2017: 2.84%) (cont)		
		Chemicals		
EUR	2,749	Akzo Nobel NV	231	0.14
EUR	1,921	Koninklijke DSM NV	169	0.11
		Commercial services		
EUR	1,305	Randstad NV	66	0.04
		Cosmetics & personal care		
EUR	18,689	Unilever NV	1,006	0.63
		Electrical components & equipment		
EUR	1,282	Signify NV	32	0.02
		Food		
EUR	13,589	Koninklijke Ahold Delhaize NV	311	0.20
		Healthcare products		
EUR	10,255	Koninklijke Philips NV	382	0.24
		Insurance		
EUR	1,602	ASR Nederland NV	73	0.05
		Insurance		
EUR	14,619	Aegon NV	90	0.06
EUR	3,183	NN Group NV	137	0.08
		Machinery - diversified		
EUR	11,113	CNH Industrial NV	116	0.07
		Oil & gas services		
EUR	1,910	SBM Offshore NV	33	0.02
		Pipelines		
EUR	641	Koninklijke Vopak NV	29	0.02
		Real estate investment trusts		
EUR	496	Wereldhave NV	17	0.01
		Semiconductors		
EUR	4,703	ASML Holding NV	804	0.50
EUR	7,395	STMicroelectronics NV	112	0.07
		Transportation		
EUR	4,645	PostNL NV	14	0.01
		Total Netherlands	**4,227**	**2.65**
		New Zealand (31 October 2017: 0.05%)		
		Engineering & construction		
NZD	8,957	Auckland International Airport Ltd	41	0.03
		Healthcare products		
NZD	5,775	Fisher & Paykel Healthcare Corp Ltd	51	0.03
		Total New Zealand	**92**	**0.06**
		Norway (31 October 2017: 0.13%)		
		Food		
NOK	9,187	Orkla ASA	79	0.05
		Insurance		
NOK	4,331	Storebrand ASA	36	0.02
		Mining		
NOK	13,967	Norsk Hydro ASA	73	0.05
		Total Norway	**188**	**0.12**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Papua New Guinea (31 October 2017: 0.04%)		
		Oil & gas		
AUD	13,785	Oil Search Ltd	76	0.05
		Total Papua New Guinea	**76**	**0.05**
		Philippines (31 October 2017: 0.03%)		
		Real estate investment & services		
PHP	60,700	Ayala Land Inc	45	0.03
		Total Philippines	**45**	**0.03**
		Portugal (31 October 2017: 012%)		
		Banks		
EUR	127,966	Banco Comercial Portugues SA	34	0.02
		Electricity		
EUR	27,230	EDP - Energias de Portugal SA	96	0.06
		Oil & gas		
EUR	4,822	Galp Energia SGPS SA	84	0.05
		Total Portugal	**214**	**0.13**
		Republic of South Korea (31 October 2017: 3.59%)		
		Auto parts & equipment		
KRW	764	Hankook Tire Co Ltd	28	0.02
KRW	766	Hyundai Mobis Co Ltd	127	0.08
		Chemicals		
KRW	527	LG Chem Ltd	161	0.10
KRW	162	Lotte Chemical Corp	37	0.02
		Computers		
KRW	343	SK Holdings Co Ltd	79	0.05
		Cosmetics & personal care		
KRW	359	Amorepacific Corp	48	0.03
KRW	105	LG Household & Health Care Ltd	96	0.06
		Diversified financial services		
KRW	3,046	Hana Financial Group Inc	102	0.06
KRW	4,395	KB Financial Group Inc	183	0.12
KRW	3,180	Mirae Asset Daewoo Co Ltd	18	0.01
KRW	669	Samsung Securities Co Ltd	16	0.01
KRW	5,168	Shinhan Financial Group Co Ltd	193	0.12
		Electricity		
KRW	2,601	Korea Electric Power Corp	62	0.04
		Electronics		
KRW	2,094	LG Display Co Ltd	30	0.02
KRW	578	Samsung Electro-Mechanics Co Ltd	60	0.04
		Engineering & construction		
KRW	701	GS Engineering & Construction Corp	26	0.02
KRW	833	Hyundai Engineering & Construction Co Ltd	33	0.02
		Food		
KRW	83	CJ CheilJedang Corp	24	0.01

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		Republic of South Korea (31 October 2017: 3.59%) (cont)		
		Home furnishings		
KRW	607	Coway Co Ltd	37	0.02
KRW	1,126	LG Electronics Inc	63	0.04
		Insurance		
KRW	431	DB Insurance Co Ltd	27	0.02
KRW	370	Samsung Fire & Marine Insurance Co Ltd	90	0.06
KRW	914	Samsung Life Insurance Co Ltd	74	0.04
		Iron & steel		
KRW	1,008	Hyundai Steel Co	37	0.02
KRW	833	POSCO	189	0.12
		Marine transportation		
KRW	5,867	Samsung Heavy Industries Co Ltd	36	0.02
		Oil & gas		
KRW	484	S-Oil Corp	53	0.03
KRW	637	SK Innovation Co Ltd	119	0.08
		Retail		
KRW	1,045	Samsung C&T Corp	99	0.06
		Semiconductors		
KRW	58,772	Samsung Electronics Co Ltd	2,187	1.37
KRW	6,348	SK Hynix Inc	380	0.24
		Telecommunications		
KRW	1,161	KT Corp	29	0.02
KRW	581	Samsung SDI Co Ltd	120	0.08
KRW	430	SK Telecom Co Ltd	101	0.06
		Transportation		
KRW	222	Hyundai Glovis Co Ltd	22	0.01
		Total Republic of South Korea	**4,986**	**3.12**
		Singapore (31 October 2017: 0.16%)		
		Electricity		
SGD	11,200	Sembcorp Industries Ltd	23	0.02
		Holding companies - diversified operations		
SGD	15,300	Keppel Corp Ltd	68	0.04
		Hotels		
SGD	6,716	City Developments Ltd	38	0.02
		Real estate investment & services		
SGD	31,600	CapitaLand Ltd	72	0.05
		Total Singapore	**201**	**0.13**
		South Africa (31 October 2017: 0.30%)		
		Banks		
ZAR	2,628	Nedbank Group Ltd	44	0.03
		Diversified financial services		
ZAR	2,531	Investec Ltd	16	0.01
		Food		
ZAR	11,372	Woolworths Holdings Ltd	39	0.02
		South Africa (31 October 2017: 0.30%) (cont)		
		Healthcare services		
ZAR	14,188	Netcare Ltd	24	0.02
		Mining		
ZAR	4,401	AngloGold Ashanti Ltd	43	0.03
ZAR	8,799	Gold Fields Ltd	23	0.01
		Real estate investment trusts		
ZAR	30,729	Growthpoint Properties Ltd	47	0.03
ZAR	60,556	Redefine Properties Ltd	39	0.02
		Total South Africa	**275**	**0.17**
		Spain (31 October 2017: 2.68%)		
		Banks		
EUR	72,675	Banco Bilbao Vizcaya Argentaria SA	402	0.25
EUR	63,796	Banco de Sabadell SA	84	0.05
EUR	174,831	Banco Santander SA	831	0.52
EUR	14,451	Bankia SA	46	0.03
EUR	7,720	Bankinter SA	63	0.04
EUR	39,327	CaixaBank SA	160	0.10
		Electricity		
EUR	3,239	Endesa SA	68	0.04
EUR	66,416	Iberdrola SA	470	0.30
EUR	4,717	Red Electrica Corp SA	98	0.06
		Energy - alternate sources		
EUR	2,295	Siemens Gamesa Renewable Energy SA	25	0.01
		Engineering & construction		
EUR	3,019	ACS Actividades de Construccion y Servicios SA	113	0.07
EUR	5,291	Ferrovial SA	106	0.07
		Gas		
EUR	208	Enagas SA	6	0.00
EUR	3,778	Naturgy Energy Group SA	93	0.06
		Insurance		
EUR	10,065	Mapfre SA	30	0.02
		Oil & gas		
EUR	14,306	Repsol SA	257	0.16
		Real estate investment trusts		
EUR	3,481	Merlin Properties Socimi SA	44	0.03
		Retail		
EUR	11,722	Industria de Diseno Textil SA	331	0.21
		Software		
EUR	4,783	Amadeus IT Group SA	386	0.24
		Total Spain	**3,613**	**2.26**
		Sweden (31 October 2017: 1.33%)		
		Banks		
SEK	18,497	Skandinaviska Enskilda Banken AB	192	0.12
SEK	16,306	Svenska Handelsbanken AB	177	0.11
SEK	10,649	Swedbank AB	240	0.15

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		Sweden (31 October 2017: 1.33%) (cont)		
		Cosmetics & personal care		
SEK	6,602	Essity AB	151	0.09
		Forest products & paper		
SEK	1,417	BillerudKorsnas AB	17	0.01
		Hand & machine tools		
SEK	12,041	Sandvik AB	191	0.12
		Home furnishings		
SEK	2,837	Electrolux AB	59	0.04
		Real estate investment & services		
SEK	2,627	Castellum AB	45	0.03
		Retail		
SEK	9,561	Hennes & Mauritz AB	169	0.11
		Telecommunications		
SEK	31,702	Telefonaktiebolaget LM Ericsson	277	0.17
		Total Sweden	**1,518**	**0.95**
		Switzerland (31 October 2017: 5.96%)		
		Banks		
CHF	26,466	Credit Suisse Group AG	348	0.22
CHF	41,753	UBS Group AG	585	0.36
		Beverages		
GBP	2,024	Coca-Cola HBC AG	60	0.04
		Building materials and fixtures		
CHF	5,226	LafargeHolcim Ltd	242	0.15
		Chemicals		
CHF	2,982	Clariant AG	64	0.04
CHF	88	Givaudan SA	214	0.13
		Commercial services		
CHF	56	SGS SA	133	0.08
		Diversified financial services		
CHF	2,439	Julius Baer Group Ltd	112	0.07
		Electronics		
USD	3,798	TE Connectivity Ltd	287	0.18
		Food		
CHF	33,385	Nestle SA	2,825	1.77
		Healthcare products		
CHF	552	Sonova Holding AG	90	0.06
		Insurance		
CHF	3,369	Swiss Re AG	305	0.19
CHF	1,641	Zurich Insurance Group AG	511	0.32
		Pharmaceuticals		
CHF	27,800	Novartis AG	2,438	1.53
CHF	7,657	Roche Holding AG	1,866	1.17
		Telecommunications		
CHF	277	Swisscom AG	127	0.08
		Total Switzerland	**10,207**	**6.39**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Taiwan (31 October 2017: 1.65%)		
		Computers		
TWD	123,847	Innolux Corp	38	0.02
TWD	20,335	Lite-On Technology Corp	23	0.02
		Diversified financial services		
TWD	212,960	CTBC Financial Holding Co Ltd	142	0.09
TWD	137,809	E.Sun Financial Holding Co Ltd	91	0.05
TWD	100,555	First Financial Holding Co Ltd	64	0.04
TWD	80,000	Fubon Financial Holding Co Ltd	125	0.08
TWD	105,000	Taishin Financial Holding Co Ltd	47	0.03
TWD	127,000	Yuanta Financial Holding Co Ltd	62	0.04
		Electrical components & equipment		
TWD	21,997	Delta Electronics Inc	92	0.06
		Electronics		
TWD	102,000	AU Optronics Corp	40	0.03
		Insurance		
TWD	92,000	Cathay Financial Holding Co Ltd	146	0.09
		Iron & steel		
TWD	128,580	China Steel Corp	101	0.06
		Semiconductors		
TWD	37,109	ASE Technology Holding Co Ltd	75	0.05
TWD	203,925	Taiwan Semiconductor Manufacturing Co Ltd	1,542	0.96
TWD	126,000	United Microelectronics Corp	48	0.03
		Telecommunications		
TWD	42,000	Chunghwa Telecom Co Ltd	149	0.09
TWD	17,000	Far EasTone Telecommunications Co Ltd	40	0.03
TWD	17,000	Taiwan Mobile Co Ltd	61	0.04
		Total Taiwan	**2,886**	**1.81**
		Thailand (31 October 2017: 0.32%)		
		Banks		
THB	11,300	Kasikornbank PCL	68	0.05
THB	16,100	Siam Commercial Bank PCL	67	0.04
		Chemicals		
THB	16,800	PTT Global Chemical PCL	39	0.03
		Engineering & construction		
THB	44,000	Airports of Thailand PCL	85	0.05
		Food		
THB	35,900	Charoen Pokphand Foods PCL	27	0.02
		Holding companies - diversified operations		
THB	4,000	Siam Cement PCL	51	0.03
		Oil & gas		
THB	16,300	PTT Exploration & Production PCL	69	0.04
THB	97,000	PTT PCL	149	0.10
THB	8,400	Thai Oil PCL	21	0.01

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		Thailand (31 October 2017: 0.32%) (cont)		
		Real estate investment & services		
THB	14,700	Central Pattana PCL	35	0.02
		Retail		
THB	48,000	CP ALL PCL	98	0.06
		Telecommunications		
THB	11,700	Advanced Info Service PCL	69	0.04
		Total Thailand	**778**	**0.49**
		Turkey (31 October 2017: 0.04%)		
		Banks		
TRY	21,788	Turkiye Garanti Bankasi AS	27	0.02
		Total Turkey	**27**	**0.02**
		United Kingdom (31 October 2017: 5.81%)		
		Apparel retailers		
GBP	4,442	Burberry Group Plc	103	0.06
		Banks		
GBP	173,794	Barclays Plc	383	0.24
GBP	6,713	Investec Plc	42	0.03
GBP	49,544	Royal Bank of Scotland Group Plc	150	0.09
GBP	30,252	Standard Chartered Plc	212	0.13
		Beverages		
USD	2,571	Coca-Cola European Partners Plc	117	0.07
		Commercial services		
USD	3,982	Nielsen Holdings Plc	103	0.06
GBP	23,332	Relx Plc	462	0.29
GBP	19,309	Rentokil Initial Plc	78	0.05
		Cosmetics & personal care		
GBP	13,075	Unilever Plc	693	0.43
		Diversified financial services		
GBP	10,090	3i Group Plc	113	0.07
GBP	3,481	London Stock Exchange Group Plc	192	0.12
GBP	2,369	Provident Financial Plc	15	0.01
GBP	1,498	Schroders Plc	51	0.03
GBP	28,225	Standard Life Aberdeen Plc	98	0.06
		Food Service		
GBP	17,368	Compass Group Plc	342	0.21
		Healthcare products		
GBP	9,449	Smith & Nephew Plc	154	0.10
		Healthcare services		
ZAR	5,014	Mediclinic International Plc	24	0.02
		Home builders		
GBP	36,634	Taylor Wimpey Plc	76	0.05
		Household goods & home construction		
GBP	8,028	Reckitt Benckiser Group Plc	650	0.41
		Insurance		
GBP	41,775	Aviva Plc	229	0.15
GBP	11,769	RSA Insurance Group Plc	85	0.05
		United Kingdom (31 October 2017: 5.81%) (cont)		
		Media		
GBP	12,952	Informa Plc	118	0.07
GBP	7,849	Pearson Plc	90	0.06
		Mining		
GBP	12,605	Rio Tinto Plc	613	0.38
		Oil & gas		
GBP	50,106	Royal Dutch Shell Plc	1,601	1.00
		Oil & gas services		
USD	4,539	TechnipFMC Plc	119	0.08
		Pharmaceuticals		
GBP	13,791	AstraZeneca Plc	1,056	0.66
GBP	53,823	GlaxoSmithKline Plc	1,039	0.65
		Real estate investment trusts		
GBP	11,091	British Land Co Plc	84	0.05
GBP	7,458	Hammerson Plc	42	0.03
GBP	13,722	Intu Properties Plc	34	0.02
GBP	8,633	Land Securities Group Plc	94	0.06
GBP	2,323	Shaftesbury Plc	27	0.02
		Retail		
GBP	22,670	Kingfisher Plc	74	0.05
GBP	17,532	Marks & Spencer Group Plc	66	0.04
		Transportation		
GBP	12,656	Firstgroup Plc	14	0.01
GBP	11,659	Royal Mail Plc	53	0.03
		Water		
GBP	8,012	United Utilities Group Plc	74	0.05
		Total United Kingdom	**9,570**	**5.99**
		United States (31 October 2017: 37.77%)		
		Agriculture		
USD	6,101	Archer-Daniels-Midland Co	288	0.18
		Airlines		
USD	1,285	Alaska Air Group Inc	79	0.05
USD	6,839	Delta Air Lines Inc	374	0.23
		Apparel retailers		
USD	13,956	Nike Inc	1,047	0.66
		Auto manufacturers		
USD	14,301	General Motors Co	523	0.33
		Banks		
USD	101,244	Bank of America Corp	2,784	1.74
USD	10,555	Bank of New York Mellon Corp	500	0.31
USD	27,429	Citigroup Inc	1,796	1.13
USD	3,827	Goldman Sachs Group Inc	862	0.54
USD	2,434	Northern Trust Corp	229	0.14
		Biotechnology		
USD	7,055	Amgen Inc	1,360	0.85
USD	2,204	Biogen Inc	671	0.42
		Building materials and fixtures		
USD	1,313	Owens Corning	62	0.04

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		United States (31 October 2017: 37.77%) (cont)		
		Chemicals		
USD	2,390	Air Products & Chemicals Inc	369	0.23
USD	25,149	DowDuPont Inc	1,356	0.85
USD	862	International Flavors & Fragrances Inc	125	0.08
		Commercial services		
USD	2,771	Ecolab Inc	424	0.27
USD	743	ManpowerGroup Inc	57	0.03
USD	2,741	S&P Global Inc	500	0.31
		Computers		
USD	3,099	DXC Technology Co	226	0.14
USD	16,484	Hewlett Packard Enterprise Co	251	0.16
USD	17,854	HP Inc	431	0.27
USD	9,949	International Business Machines Corp	1,148	0.72
USD	700	Maximus Inc	46	0.03
USD	1,488	Perspecta Inc	37	0.02
USD	1,266	Teradata Corp	46	0.03
		Cosmetics & personal care		
USD	9,458	Colgate-Palmolive Co	563	0.35
		Diversified financial services		
USD	9,943	Mastercard Inc	1,966	1.23
USD	1,224	Nasdaq Inc	106	0.07
USD	19,364	Visa Inc	2,669	1.67
		Electricity		
USD	7,083	AES Corp	103	0.06
USD	7,764	Duke Energy Corp	642	0.40
USD	2,019	Entergy Corp	170	0.11
USD	10,528	Exelon Corp	461	0.29
USD	5,508	Public Service Enterprise Group Inc	294	0.18
USD	2,981	Sempra Energy	328	0.21
		Electronics		
USD	3,374	Agilent Technologies Inc	219	0.14
		Environmental control		
USD	2,309	Republic Services Inc	168	0.11
USD	4,299	Waste Management Inc	385	0.24
		Food		
USD	2,059	Campbell Soup Co	77	0.05
USD	4,156	Conagra Brands Inc	148	0.09
USD	6,496	General Mills Inc	285	0.18
USD	1,459	Hershey Co	156	0.10
USD	2,758	Kellogg Co	181	0.11
USD	15,985	Mondelez International Inc	671	0.42
		Gas		
USD	3,957	NiSource Inc	100	0.06
		Hand & machine tools		
USD	1,668	Stanley Black & Decker Inc	194	0.12
		Healthcare products		
USD	19,121	Abbott Laboratories	1,318	0.83
USD	5,416	Baxter International Inc	339	0.21

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 37.77%) (cont)		
		Healthcare products (cont)		
USD	2,916	Becton Dickinson and Co	672	0.42
USD	2,282	Edwards Lifesciences Corp	337	0.21
		Healthcare services		
USD	3,565	Aetna Inc	707	0.44
USD	2,833	Anthem Inc	781	0.49
USD	2,656	Cigna Corp	568	0.36
USD	1,644	DaVita Inc	111	0.07
USD	1,511	Humana Inc	484	0.30
USD	1,540	Quest Diagnostics Inc	145	0.09
USD	10,490	UnitedHealth Group Inc	2,741	1.72
		Insurance		
USD	3,965	Hartford Financial Services Group Inc	180	0.11
		Insurance		
USD	2,040	Voya Financial Inc	89	0.06
		Internet		
USD	6,522	Symantec Corp	118	0.07
		Machinery - diversified		
USD	1,635	Cummins Inc	224	0.14
USD	1,958	Xylem Inc	128	0.08
		Machinery, construction & mining		
USD	6,478	Caterpillar Inc	786	0.49
		Mining		
USD	5,591	Newmont Mining Corp	173	0.11
		Miscellaneous manufacturers		
USD	6,394	3M Co	1,217	0.76
		Office & business equipment		
USD	768	Herman Miller Inc	25	0.02
		Oil & gas		
USD	12,666	ConocoPhillips	885	0.55
USD	2,770	Hess Corp	159	0.10
		Oil & gas services		
USD	9,590	Halliburton Co	333	0.21
		Packaging & containers		
USD	3,734	Ball Corp	167	0.10
USD	1,018	Sonoco Products Co	56	0.04
		Pharmaceuticals		
USD	16,505	AbbVie Inc	1,285	0.81
USD	17,786	Bristol-Myers Squibb Co	899	0.56
USD	3,471	Cardinal Health Inc	176	0.11
USD	11,096	CVS Health Corp	803	0.50
		Real estate investment & services		
USD	3,444	CBRE Group Inc	139	0.09
USD	529	Jones Lang LaSalle Inc	70	0.04
		Real estate investment trusts		
USD	5,183	HCP Inc	143	0.09
USD	8,283	Host Hotels & Resorts Inc	158	0.10
USD	3,188	Iron Mountain Inc	98	0.06
USD	1,021	Kilroy Realty Corp	70	0.04
USD	4,217	Kimco Realty Corp	68	0.04

Schedule of Investments (continued)

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.56%) (cont)		
		United States (31 October 2017: 37.77%) (cont)		
		Real estate investment trusts (cont)		
USD	6,861	Prologis Inc	442	0.28
USD	3,908	Ventas Inc	227	0.14
USD	4,055	Welltower Inc	268	0.17
USD	8,332	Weyerhaeuser Co	222	0.14
		Retail		
USD	2,746	Best Buy Co Inc	193	0.12
USD	2,624	Gap Inc	71	0.04
USD	1,817	Kohl's Corp	137	0.09
USD	14,704	Starbucks Corp	857	0.54
USD	3,459	Yum! Brands Inc	313	0.19
		Semiconductors		
USD	50,257	Intel Corp	2,356	1.48
USD	6,627	NVIDIA Corp	1,397	0.87
USD	4,645	ON Semiconductor Corp	79	0.05
		Software		
USD	5,337	Adobe Systems Inc	1,312	0.82
USD	1,929	Akamai Technologies Inc	139	0.09
USD	3,454	CA Inc	153	0.09
USD	83,578	Microsoft Corp	8,927	5.59
USD	8,248	Salesforce.com Inc	1,132	0.71
		Telecommunications		
USD	49,824	Cisco Systems Inc	2,279	1.43
		Transportation		
USD	8,892	CSX Corp	612	0.38
USD	7,557	United Parcel Service Inc	805	0.51
		Total United States	**64,050**	**40.10**
		Total equities	**159,013**	**99.55**
		Rights (31 October 2017: 0.01%)		
		Brazil (31 October 2017: 0.00%)		
		Chile (31 October 2017: Nil)		
CLP	238	SACI Falabella - Rights 17 November 2018	-	0.00
		Total Chile	**-**	**0.00**
		Spain (31 October 2017: 0.01%)		
EUR	174,831	Banco Santander SA - Rights 1 November 2018	7	0.00
		Total Spain	**7**	**0.00**
		Taiwan (31 October 2017: 0.00%)		
TWD	2,118	Taishin Financial Holding - Rights 22 November 2018	-	0.00
		Total Taiwan	**-**	**0.00**
		Total rights	**7**	**0.00**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.01%)			
		Futures contracts (31 October 2017: 0.01%)			
USD	7	MSCI EAFE Mini Index Futures December 2018	672	(38)	(0.02)
		Total unrealised losses on futures contracts		**(38)**	**(0.02)**
		Total financial derivative instruments		**(38)**	**(0.02)**

	Fair value $'000	% of net asset value
Total value of investments	**158,982**	**99.53**
Cash†	**522**	**0.33**
Other net assets	**233**	**0.14**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**159,737**	**100.00**

† Cash holdings of $439,255 are held with State Street Bank and Trust Company. $82,888 is held as security for futures contracts with Barclays Bank Plc

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	159,020	99.40
Other assets	954	0.60
Total current assets	**159,974**	**100.00**

Schedule of Investments (continued)

iSHARES EM INFRASTRUCTURE UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.53%)		
		Equities (31 October 2017: 99.53%)		
		Bermuda (31 October 2017: 17.01%)		
		Commercial services		
HKD	1,014,242	COSCO Shipping Ports Ltd^	1,035	2.21
HKD	599,444	Shenzhen International Holdings Ltd^	1,147	2.44
		Gas		
HKD	806,858	China Gas Holdings Ltd^	2,553	5.44
HKD	298,000	China Resources Gas Group Ltd^	1,140	2.43
		Oil & gas		
HKD	2,185,061	Kunlun Energy Co Ltd^	2,480	5.29
		Transportation		
USD	26,535	GasLog Ltd^	543	1.16
		Water		
HKD	2,008,000	Beijing Enterprises Water Group Ltd^	1,022	2.18
		Total Bermuda	**9,920**	**21.15**
		Brazil (31 October 2017: 21.40%)		
		Commercial services		
BRL	671,589	CCR SA	1,983	4.23
		Oil & gas		
USD	279,784	Ultrapar Participacoes SA^	3,302	7.04
		Total Brazil	**5,285**	**11.27**
		Chile (31 October 2017: 6.08%)		
		Electricity		
USD	199,419	Enel Americas SA	1,571	3.35
USD	197,629	Enel Chile SA	850	1.81
		Total Chile	**2,421**	**5.16**
		Hong Kong (31 October 2017: 9.10%)		
		Commercial services		
HKD	760,314	China Merchants Port Holdings Co Ltd^	1,294	2.76
		Electricity		
HKD	641,714	China Resources Power Holdings Co Ltd	1,128	2.40
		Water		
HKD	1,040,000	Guangdong Investment Ltd	1,857	3.96
		Total Hong Kong	**4,279**	**9.12**
		Malaysia (31 October 2017: 7.84%)		
		Electricity		
MYR	923,256	Tenaga Nasional Bhd	3,244	6.92
		Oil & gas services		
MYR	2,736,200	Sapura Energy Bhd	222	0.47
		Total Malaysia	**3,466**	**7.39**
		Mexico (31 October 2017: 9.10%)		
		Engineering & construction		
USD	25,979	Grupo Aeroportuario del Centro Norte SAB de CV	1,085	2.31
USD	22,158	Grupo Aeroportuario del Pacifico SAB de CV	1,837	3.92
USD	12,205	Grupo Aeroportuario del Sureste SAB de CV	2,014	4.29
		Total Mexico	**4,936**	**10.52**
		People's Republic of China (31 October 2017: 10.39%)		
		Commercial services		
HKD	739,865	Jiangsu Expressway Co Ltd	993	2.12
HKD	424,000	Shenzhen Expressway Co Ltd	390	0.83
HKD	865,499	Zhejiang Expressway Co Ltd	725	1.55
		Electricity		
HKD	3,670,000	CGN Power Co Ltd	843	1.79
HKD	1,122,000	China Longyuan Power Group Corp Ltd	853	1.82
HKD	1,530,000	Huaneng Power International Inc	853	1.82
		Engineering & construction		
HKD	864,122	Beijing Capital International Airport Co Ltd	936	2.00
		Oil & gas services		
HKD	1,170,600	China Oilfield Services Ltd^	1,097	2.34
		Total People's Republic of China	**6,690**	**14.27**
		Republic of South Korea (31 October 2017: 6.25%)		
		Electricity		
USD	185,745	Korea Electric Power Corp^	2,222	4.74
		Total Republic of South Korea	**2,222**	**4.74**
		Russian Federation (31 October 2017: 4.50%)		
		Pipelines		
RUB	1,003	Transneft PJSC	2,607	5.56
		Total Russian Federation	**2,607**	**5.56**
		Thailand (31 October 2017: 7.86%)		
		Engineering & construction		
THB	2,337,650	Airports of Thailand PCL	4,513	9.62
		Total Thailand	**4,513**	**9.62**
		Total equities	**46,339**	**98.80**

Ccy	No. of contracts	Investment	Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.01%)			
		Futures contracts (31 October 2017: 0.01%)			
USD	7	MSCI Emerging Markets Futures December 2018	360	(25)	(0.05)
		Total unrealised losses on futures contracts		**(25)**	**(0.05)**
		Total financial derivative instruments		**(25)**	**(0.05)**

Schedule of Investments (continued)

iSHARES EM INFRASTRUCTURE UCITS ETF (continued)

As at 31 October 2018

	Fair value $'000	% of net asset value
Total value of investments	**46,314**	**98.75**
Cash†	**330**	**0.70**
Other net assets	**256**	**0.55**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**46,900**	**100.00**

† Cash holdings of $275,545 are held with State Street Bank and Trust Company. $54,460 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	46,339	98.69
Other assets	617	1.31
Total current assets	**46,956**	**100.00**

Schedule of Investments (continued)

iSHARES EURO STOXX 50 EX-FINANCIALS UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.66%)		
		Equities (31 October 2017: 99.66%)		
		Belgium (31 October 2017: 4.05%)		
		Beverages		
EUR	17,731	Anheuser-Busch InBev SA/NV	1,155	3.02
		Total Belgium	**1,155**	**3.02**
		Finland (31 October 2017: 1.28%)		
		Telecommunications		
EUR	117,335	Nokia Oyj^	587	1.53
		Total Finland	**587**	**1.53**
		France (31 October 2017: 34.73%)		
		Aerospace & defence		
EUR	7,473	Safran SA	852	2.23
		Apparel retailers		
EUR	1,555	Kering SA	612	1.60
EUR	5,574	LVMH Moet Hennessy Louis Vuitton SE	1,498	3.91
		Chemicals		
EUR	8,923	Air Liquide SA	955	2.49
		Cosmetics & personal care		
EUR	5,094	L'Oreal SA	1,013	2.65
		Electrical components & equipment		
EUR	11,224	Schneider Electric SE	718	1.88
		Electricity		
EUR	38,512	Engie SA	454	1.19
		Engineering & construction		
EUR	11,591	Vinci SA	914	2.39
		Food		
EUR	13,545	Danone SA	848	2.21
		Healthcare products		
EUR	4,566	EssilorLuxottica SA	551	1.44
		Media		
EUR	20,320	Vivendi SA	434	1.13
		Oil & gas		
EUR	55,512	Total SA	2,884	7.54
		Pharmaceuticals		
EUR	23,612	Sanofi	1,862	4.86
		Telecommunications		
EUR	42,654	Orange SA	589	1.54
		Total France	**14,184**	**37.06**
		Germany (31 October 2017: 35.45%)		
		Apparel retailers		
EUR	3,730	Adidas AG^	776	2.03
		Auto manufacturers		
EUR	6,677	Bayerische Motoren Werke AG	509	1.33
EUR	18,606	Daimler AG	974	2.55
EUR	3,814	Volkswagen AG	568	1.48
		Germany (31 October 2017: 35.45%) (cont)		
		Chemicals		
EUR	19,137	BASF SE^	1,302	3.40
		Healthcare services		
EUR	8,539	Fresenius SE & Co KGaA	481	1.25
		Miscellaneous manufacturers		
EUR	17,710	Siemens AG	1,801	4.71
		Pharmaceuticals		
EUR	19,430	Bayer AG^	1,317	3.44
		Software		
EUR	22,517	SAP SE	2,131	5.57
		Telecommunications		
EUR	67,570	Deutsche Telekom AG	979	2.56
		Transportation		
EUR	20,424	Deutsche Post AG	571	1.49
		Total Germany	**11,409**	**29.81**
		Ireland (31 October 2017: 1.41%)		
		Building materials and fixtures		
EUR	17,572	CRH Plc	464	1.21
		Chemicals		
EUR	5,482	Linde Plc	794	2.08
		Total Ireland	**1,258**	**3.29**
		Italy (31 October 2017: 4.04%)		
		Electricity		
EUR	161,857	Enel SpA	702	1.84
		Oil & gas		
EUR	52,928	Eni SpA	831	2.17
		Total Italy	**1,533**	**4.01**
		Netherlands (31 October 2017: 12.61%)		
		Aerospace & defence		
EUR	11,904	Airbus SE	1,163	3.04
		Cosmetics & personal care		
EUR	31,529	Unilever NV^	1,498	3.92
		Food		
EUR	25,978	Koninklijke Ahold Delhaize NV	526	1.37
		Healthcare products		
EUR	19,803	Koninklijke Philips NV	652	1.70
		Semiconductors		
EUR	8,990	ASML Holding NV	1,357	3.55
		Total Netherlands	**5,196**	**13.58**
		Spain (31 October 2017: 6.09%)		
		Electricity		
EUR	121,874	Iberdrola SA	763	1.99
		Retail		
EUR	23,156	Industria de Diseno Textil SA	577	1.51
		Software		
EUR	9,143	Amadeus IT Group SA^	651	1.70

Schedule of Investments (continued)

iSHARES EURO STOXX 50 EX-FINANCIALS UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.66%) (cont)		
		Spain (31 October 2017: 6.09%) (cont)		
		Telecommunications		
EUR	97,168	Telefonica SA	703	1.84
		Total Spain	**2,694**	**7.04**
		Total equities	**38,016**	**99.34**

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.01%)			
		Futures contracts (31 October 2017: 0.01%)			
EUR	8	Euro Stoxx 50 Index Futures December 2018	266	(10)	(0.03)
		Total unrealised losses on futures contracts		**(10)**	**(0.03)**
		Total financial derivative instruments		**(10)**	**(0.03)**

	Fair value €'000	% of net asset value
Total value of investments	**38,006**	**99.31**
Cash†	**177**	**0.46**
Other net assets	**86**	**0.23**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**38,269**	**100.00**

† Cash holdings of €146,962 are held with State Street Bank and Trust Company. €29,928 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	38,016	99.29
Other assets	270	0.71
Total current assets	**38,286**	**100.00**

Schedule of Investments (continued)

iSHARES EURO STOXX 50 UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.52%)		
		Equities (31 October 2017: 99.52%)		
		Belgium (31 October 2017: 3.10%)		
		Beverages		
EUR	1,597,211	Anheuser-Busch InBev SA/NV^	104,042	2.45
		Total Belgium	**104,042**	**2.45**
		Finland (31 October 2017: 0.97%)		
		Telecommunications		
EUR	10,571,359	Nokia Oyj^	52,857	1.24
		Total Finland	**52,857**	**1.24**
		France (31 October 2017: 34.21%)		
		Aerospace & defence		
EUR	673,134	Safran SA^	76,771	1.80
		Apparel retailers		
EUR	140,102	Kering SA	55,144	1.30
EUR	502,057	LVMH Moet Hennessy Louis Vuitton SE	134,954	3.17
		Banks		
EUR	2,164,133	BNP Paribas SA^	99,831	2.34
EUR	1,516,595	Societe Generale SA	49,259	1.16
		Chemicals		
EUR	803,822	Air Liquide SA	86,009	2.02
		Cosmetics & personal care		
EUR	458,818	L'Oreal SA	91,259	2.14
		Electrical components & equipment		
EUR	1,011,176	Schneider Electric SE	64,675	1.52
		Electricity		
EUR	3,470,120	Engie SA	40,861	0.96
		Engineering & construction		
EUR	1,044,148	Vinci SA	82,362	1.94
		Food		
EUR	1,221,054	Danone SA	76,414	1.80
		Healthcare products		
EUR	411,330	EssilorLuxottica SA^	49,668	1.17
		Insurance		
EUR	3,905,735	AXA SA	86,473	2.03
		Media		
EUR	1,830,946	Vivendi SA^	39,072	0.92
		Oil & gas		
EUR	4,999,993	Total SA^	259,800	6.10
		Pharmaceuticals		
EUR	2,126,865	Sanofi	167,682	3.94
		Real estate investment trusts		
EUR	259,603	Unibail-Rodamco-Westfield^	41,609	0.98
		Telecommunications		
EUR	3,842,825	Orange SA	53,108	1.25
		Total France	**1,554,951**	**36.54**
		Germany (31 October 2017: 32.95%)		
		Apparel retailers		
EUR	336,039	Adidas AG^	69,896	1.64
		Auto manufacturers		
EUR	601,532	Bayerische Motoren Werke AG^	45,855	1.08
EUR	1,676,059	Daimler AG	87,758	2.06
EUR	343,626	Volkswagen AG^	51,118	1.20
		Chemicals		
EUR	1,723,812	BASF SE	117,271	2.76
		Healthcare services		
EUR	769,391	Fresenius SE & Co KGaA	43,301	1.02
		Insurance		
EUR	806,755	Allianz SE	148,798	3.50
EUR	280,712	Muenchener Rueckversicherungs-Gesellschaft AG	53,321	1.25
		Miscellaneous manufacturers		
EUR	1,595,221	Siemens AG	162,266	3.81
		Pharmaceuticals		
EUR	1,750,209	Bayer AG	118,629	2.79
		Software		
EUR	2,028,146	SAP SE	191,984	4.51
		Telecommunications		
EUR	6,086,906	Deutsche Telekom AG	88,230	2.07
		Transportation		
EUR	1,840,073	Deutsche Post AG	51,430	1.21
		Total Germany	**1,229,857**	**28.90**
		Ireland (31 October 2017: 1.08%)		
		Building materials and fixtures		
EUR	1,583,378	CRH Plc	41,849	0.98
		Chemicals		
EUR	493,911	Linde Plc	71,543	1.68
		Total Ireland	**113,392**	**2.66**
		Italy (31 October 2017: 4.73%)		
		Banks		
EUR	30,630,068	Intesa Sanpaolo SpA	59,820	1.41
		Electricity		
EUR	14,581,654	Enel SpA	63,197	1.48
		Oil & gas		
EUR	4,768,103	Eni SpA	74,888	1.76
		Total Italy	**197,905**	**4.65**
		Netherlands (31 October 2017: 12.15%)		
		Aerospace & defence		
EUR	1,072,323	Airbus SE	104,777	2.46
		Banks		
EUR	7,304,013	ING Groep NV	76,546	1.80
		Cosmetics & personal care		
EUR	2,840,008	Unilever NV^	134,971	3.17

Schedule of Investments (continued)

iSHARES EURO STOXX 50 UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.52%) (cont)		
		Netherlands (31 October 2017: 12.15%) (cont)		
		Food		
EUR	2,340,556	Koninklijke Ahold Delhaize NV^	47,350	1.12
		Healthcare products		
EUR	1,784,094	Koninklijke Philips NV	58,732	1.38
		Semiconductors		
EUR	809,779	ASML Holding NV	122,212	2.87
		Total Netherlands	**544,588**	**12.80**
		Spain (31 October 2017: 10.33%)		
		Banks		
EUR	12,516,013	Banco Bilbao Vizcaya Argentaria SA^	61,141	1.44
EUR	30,284,364	Banco Santander SA	127,043	2.98
		Electricity		
EUR	10,979,299	Iberdrola SA	68,686	1.62
		Retail		
EUR	2,086,266	Industria de Diseno Textil SA	52,011	1.22
		Software		
EUR	823,700	Amadeus IT Group SA^	58,631	1.38
		Telecommunications		
EUR	8,753,831	Telefonica SA^	63,360	1.49
		Total Spain	**430,872**	**10.13**
		Total equities	**4,228,464**	**99.37**
		Rights (31 October 2017: 0.03%)		
		Spain (31 October 2017: 0.03%)		
EUR	29,078,708	Banco Santander SA – Rights 1 November 2018	997	0.02
		Total Spain	**997**	**0.02**
		Total rights	**997**	**0.02**

Ccy	No. of contracts	Investment	Underlying exposure €'000	Fair value €'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.02%)			
		Futures contracts (31 October 2017: 0.02%)			
EUR	717	Euro Stoxx 50 Index Futures December 2018	23,863	(962)	(0.02)
		Total unrealised gains on futures contracts		**(962)**	**(0.02)**
		Total financial derivative instruments		**(962)**	**(0.02)**

	Fair value €'000	% of net asset value
Total value of investments	**4,228,499**	**99.37**
Cash†	**16,428**	**0.39**
Other net assets	**10,212**	**0.24**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**4,255,139**	**100.00**

† Cash holdings of €13,534,245 are held with State Street Bank and Trust Company. €2,894,230 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	4,229,461	96.26
Other assets	164,214	3.74
Total current assets	**4,393,675**	**100.00**

Schedule of Investments (continued)

iSHARES FTSE MIB UCITS ETF EUR (Dist)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.56%)		
		Equities (31 October 2017: 99.56%)		
		Italy (31 October 2017: 81.58%)		
		Aerospace & defence		
EUR	197,060	Leonardo SpA^	1,890	1.21
		Apparel retailers		
EUR	88,335	Moncler SpA	2,712	1.74
		Auto parts & equipment		
EUR	80,415	Brembo SpA^	786	0.50
EUR	222,939	Pirelli & C SpA^	1,448	0.93
		Banks		
EUR	29,465	Banca Generali SpA^	502	0.32
EUR	126,506	Banca Mediolanum SpA^	648	0.42
EUR	790,016	Banco BPM SpA^	1,312	0.84
EUR	196,131	BPER Banca^	659	0.42
EUR	202,867	FinecoBank Banca Fineco SpA	1,876	1.20
EUR	7,796,672	Intesa Sanpaolo SpA	15,227	9.77
EUR	307,927	Mediobanca Banca di Credito Finanziario SpA	2,387	1.53
EUR	1,152,500	UniCredit SpA	13,042	8.36
EUR	525,382	Unione di Banche Italiane SpA^	1,418	0.91
		Beverages		
EUR	292,558	Davide Campari-Milano SpA^	1,988	1.27
		Building materials and fixtures		
EUR	37,355	Buzzi Unicem SpA^	634	0.41
		Commercial services		
EUR	274,559	Atlantia SpA	4,876	3.13
		Diversified financial services		
EUR	60,937	Azimut Holding SpA^	663	0.43
		Electrical components & equipment		
EUR	135,239	Prysmian SpA^	2,321	1.49
		Electricity		
EUR	796,280	A2A SpA^	1,134	0.73
EUR	4,014,458	Enel SpA	17,399	11.16
EUR	728,713	Terna Rete Elettrica Nazionale SpA^	3,326	2.13
		Gas		
EUR	255,208	Italgas SpA^	1,164	0.74
EUR	1,185,316	Snam SpA	4,331	2.78
		Insurance		
EUR	669,121	Assicurazioni Generali SpA^	9,555	6.13
EUR	238,320	Poste Italiane SpA^	1,513	0.97
EUR	287,072	Unipol Gruppo SpA	1,022	0.65
EUR	396,683	UnipolSai Assicurazioni SpA^	766	0.49
		Media		
EUR	158,118	Mediaset SpA^	421	0.27
		Oil & gas		
EUR	1,292,344	Eni SpA^	20,298	13.01
		Oil & gas services		
EUR	290,515	Saipem SpA^	1,405	0.90
		Italy (31 October 2017: 81.58%) (cont)		
		Pharmaceuticals		
EUR	49,298	Recordati SpA	1,475	0.95
		Retail		
EUR	80,289	Luxottica Group SpA	4,458	2.86
EUR	25,325	Salvatore Ferragamo SpA^	529	0.34
		Telecommunications		
EUR	5,556,454	Telecom Italia SpA^	2,885	1.85
		Total Italy	**126,070**	**80.84**
		Luxembourg (31 October 2017: 1.55%)		
		Metal fabricate/ hardware		
EUR	241,296	Tenaris SA^	3,169	2.03
		Total Luxembourg	**3,169**	**2.03**
		Netherlands (31 October 2017: 16.43%)		
		Auto manufacturers		
EUR	64,759	Ferrari NV	6,703	4.30
EUR	568,589	Fiat Chrysler Automobiles NV	7,647	4.90
		Investment services		
EUR	55,122	Exor NV^	2,758	1.77
		Machinery - diversified		
EUR	512,772	CNH Industrial NV	4,711	3.02
		Semiconductors		
EUR	327,897	STMicroelectronics NV^	4,394	2.82
		Total Netherlands	**26,213**	**16.81**
		Total equities	**155,452**	**99.68**

Ccy	No. of contracts	Investment	Underlying exposure €'000	Fair value €'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.01%)			
		Futures contracts (31 October 2017: 0.01%)			
EUR	5	FTSE MIB Mini Index Futures December 2018	528	(54)	(0.03)
		Total unrealised losses on futures contracts		**(54)**	**(0.03)**
		Total financial derivative instruments		**(54)**	**(0.03)**

Schedule of Investments (continued)

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

As at 31 October 2018

	Fair value €'000	% of net asset value
Total value of investments	**155,398**	**99.65**
Cash†	**595**	**0.38**
Other net liabilities	**(42)**	**(0.03)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**155,951**	**100.00**

† Cash holdings of €492,326 are held with State Street Bank and Trust Company. €102,525 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	155,452	99.62
Other assets	600	0.38
Total current assets	**156,052**	**100.00**

Schedule of Investments (continued)

iSHARES GLOBAL CLEAN ENERGY UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 98.67%)		
		Equities (31 October 2017: 98.67%)		
		Austria (31 October 2017: Nil)		
		Electricity		
EUR	103,344	Verbund AG^	4,168	4.48
		Total Austria	**4,168**	**4.48**
		Brazil (31 October 2017: 6.58%)		
		Electricity		
USD	1,821,579	Cia Energetica de Minas Gerais - ADR^	5,283	5.68
USD	276,802	Cia Paranaense de Energia^	1,940	2.09
		Total Brazil	**7,223**	**7.77**
		Canada (31 October 2017: 4.94%)		
		Electricity		
CAD	187,455	Boralex Inc^	2,426	2.61
		Energy - alternate sources		
USD	121,593	Canadian Solar Inc^	1,739	1.87
		Total Canada	**4,165**	**4.48**
		Cayman Islands (31 October 2017: 11.55%)		
		Energy - alternate sources		
HKD	1,636,000	China Everbright Greentech Ltd^	1,177	1.27
HKD	33,094,000	GCL-Poly Energy Holdings Ltd^	1,963	2.11
HKD	7,505,200	Xinyi Solar Holdings Ltd^	2,346	2.52
		Total Cayman Islands	**5,486**	**5.90**
		Chile (31 October 2017: 4.84%)		
		Denmark (31 October 2017: 4.68%)		
		Energy - alternate sources		
DKK	76,718	Vestas Wind Systems A/S^	4,813	5.18
		Total Denmark	**4,813**	**5.18**
		Germany (31 October 2017: 3.18%)		
		Electrical components & equipment		
EUR	30,329	SMA Solar Technology AG^	708	0.76
		Energy - alternate sources		
EUR	169,514	Nordex SE^	1,583	1.70
		Total Germany	**2,291**	**2.46**
		Hong Kong (31 October 2017: 5.13%)		
		Energy - alternate sources		
HKD	5,468,110	China Everbright International Ltd^	4,359	4.69
		Total Hong Kong	**4,359**	**4.69**
		Japan (31 October 2017: 1.06%)		
		New Zealand (31 October 2017: 9.61%)		
		Electricity		
NZD	1,245,601	Contact Energy Ltd	4,547	4.89
NZD	2,243,631	Meridian Energy Ltd	4,593	4.94
		Total New Zealand	**9,140**	**9.83**
		Norway (31 October 2017: 0.72%)		
		People's Republic of China (31 October 2017: 9.04%)		
		Electrical components & equipment		
HKD	1,775,200	Xinjiang Goldwind Science & Technology Co Ltd	1,322	1.42
		Electricity		
HKD	5,706,000	China Longyuan Power Group Corp Ltd	4,338	4.67
HKD	13,052,000	Huaneng Renewables Corp Ltd^	3,347	3.60
		Total People's Republic of China	**9,007**	**9.69**
		Spain (31 October 2017: 8.02%)		
		Energy - alternate sources		
EUR	424,975	Siemens Gamesa Renewable Energy SA^	4,715	5.07
		Total Spain	**4,715**	**5.07**
		United Kingdom (31 October 2017: 3.57%)		
		Electricity		
USD	161,477	Atlantica Yield Plc^	3,167	3.40
		Total United Kingdom	**3,167**	**3.40**
		United States (31 October 2017: 25.75%)		
		Electrical components & equipment		
USD	164,724	SunPower Corp^	990	1.06
		Electricity		
USD	90,761	Ormat Technologies Inc^	4,644	5.00
		Energy - alternate sources		
USD	100,981	First Solar Inc^	4,221	4.54
USD	249,144	Pattern Energy Group Inc^	4,465	4.80
USD	586,641	Plug Power Inc	1,085	1.17
USD	101,730	Renewable Energy Group Inc	3,162	3.40
USD	116,797	SolarEdge Technologies Inc^	4,524	4.86
USD	202,937	Sunrun Inc^	2,488	2.68
USD	222,669	TerraForm Power Inc^	2,509	2.70
USD	49,812	TPI Composites Inc	1,258	1.35
		Environmental control		
USD	290,233	Covanta Holding Corp^	4,264	4.59
		Total United States	**33,610**	**36.15**
		Total equities	**92,144**	**99.10**

Schedule of Investments (continued)

iSHARES GLOBAL CLEAN ENERGY UCITS ETF (continued)

As at 31 October 2018

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.04%)			
		Futures contracts (31 October 2017: 0.04%)			
USD	6	MSCI Emerging Markets Mini Index Futures December 2018	317	(30)	(0.03)
USD	3	S&P 500 E Mini Index Futures December 2018	434	(27)	(0.03)
		Total unrealised losses on futures contracts		**(57)**	**(0.06)**
		Total financial derivative instruments		**(57)**	**(0.06)**

	Fair value $'000	% of net asset value
Total value of investments	**92,087**	**99.04**
Cash†	**269**	**0.29**
Other net assets	**621**	**0.67**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**92,977**	**100.00**

† Cash holdings of $158,673 are held with State Street Bank and Trust Company. $109,991 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	92,144	98.99
Other assets	943	1.01
Total current assets	**93,087**	**100.00**

Schedule of Investments (continued)

iSHARES GLOBAL INFRASTRUCTURE UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.57%)		
		Equities (31 October 2017: 99.57%)		
		Australia (31 October 2017: 2.38%)		
		Commercial services		
AUD	202,821	Atlas Arteria Ltd^	982	0.17
AUD	766,986	Transurban Group^	6,164	1.07
		Electricity		
AUD	515,175	AusNet Services^	625	0.11
		Engineering & construction		
AUD	45,601	Superloop Ltd^	56	0.01
AUD	321,586	Sydney Airport	1,468	0.25
		Pipelines		
AUD	344,193	APA Group	2,342	0.40
		Telecommunications		
AUD	62,540	SpeedCast International Ltd^	159	0.03
AUD	178,813	Vocus Group Ltd^	435	0.07
		Transportation		
AUD	554,257	Aurizon Holdings Ltd	1,650	0.29
		Total Australia	**13,881**	**2.40**
		Austria (31 October 2017: 0.05%)		
		Electricity		
EUR	9,666	EVN AG^	169	0.03
		Engineering & construction		
EUR	3,706	Flughafen Wien AG^	144	0.02
		Total Austria	**313**	**0.05**
		Belgium (31 October 2017: 0.09%)		
		Electricity		
EUR	8,932	Elia System Operator SA/NV^	559	0.10
		Total Belgium	**559**	**0.10**
		Bermuda (31 October 2017: 0.56%)		
		Commercial services		
HKD	242,967	Shenzhen International Holdings Ltd	465	0.08
HKD	166,000	Yuexiu Transport Infrastructure Ltd	133	0.03
		Engineering & construction		
HKD	174,000	CK Infrastructure Holdings Ltd^	1,272	0.22
		Environmental control		
HKD	270,000	China Water Affairs Group Ltd	243	0.04
		Gas		
HKD	472,800	China Gas Holdings Ltd^	1,496	0.26
HKD	230,000	China Resources Gas Group Ltd^	880	0.15
		Total Bermuda	**4,489**	**0.78**
		Brazil (31 October 2017: 1.36%)		
		Commercial services		
BRL	321,341	CCR SA	949	0.16
BRL	59,700	EcoRodovias Infraestrutura e Logistica SA	152	0.03
BRL	51,806	Santos Brasil Participacoes SA	50	0.01
		Electricity		
BRL	34,973	Alupar Investimento SA	165	0.03
BRL	13,581	Cia de Transmissao de Energia Eletrica Paulista	239	0.04
BRL	90,688	EDP - Energias do Brasil SA	342	0.06
BRL	52,155	Energisa SA	484	0.08
BRL	48,660	Equatorial Energia SA	891	0.15
BRL	62,452	Transmissora Alianca de Energia Eletrica SA	374	0.07
		Gas		
BRL	7,192	Cia de Gas de Sao Paulo - COMGAS	105	0.02
		Transportation		
BRL	36,584	Cosan Logistica SA	125	0.02
BRL	326,871	Rumo SA	1,465	0.26
		Water		
BRL	100,383	Cia de Saneamento Basico do Estado de Sao Paulo	755	0.13
BRL	17,756	Cia de Saneamento de Minas Gerais-COPASA	245	0.04
BRL	109,204	Cia de Saneamento do Parana	297	0.05
		Total Brazil	**6,638**	**1.15**
		Canada (31 October 2017: 12.01%)		
		Electricity		
CAD	22,010	Atco Ltd	643	0.11
CAD	16,543	Emera Inc^	512	0.09
CAD	94,067	Fortis Inc (Canada listed)	3,116	0.54
USD	27,791	Fortis Inc (US listed)	918	0.16
		Gas		
CAD	34,644	Canadian Utilities Ltd	824	0.14
		Pipelines		
CAD	499,287	Enbridge Inc^	15,596	2.70
CAD	38,278	Enbridge Income Fund Holdings Inc	888	0.15
CAD	112,967	Inter Pipeline Ltd^	1,836	0.32
CAD	146,718	Pembina Pipeline Corp	4,757	0.82
CAD	266,727	TransCanada Corp	10,082	1.75
		Transportation		
CAD	215,713	Canadian National Railway Co	18,486	3.20
CAD	42,106	Canadian Pacific Railway Ltd	8,656	1.50
		Total Canada	**66,314**	**11.48**

Schedule of Investments (continued)

iSHARES GLOBAL INFRASTRUCTURE UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.57%) (cont)		
		Cayman Islands (31 October 2017: 0.35%)		
		Gas		
HKD	216,500	ENN Energy Holdings Ltd^	1,840	0.32
HKD	298,000	Towngas China Co Ltd	217	0.04
		Water		
HKD	376,000	China Water Industry Group Ltd	55	0.01
		Total Cayman Islands	**2,112**	**0.37**
		Chile (31 October 2017: 0.43%)		
		Electricity		
CLP	8,093,875	Enel Americas SA	1,275	0.22
		Water		
CLP	764,433	Aguas Andinas SA	397	0.07
CLP	124,865	Inversiones Aguas Metropolitanas SA	172	0.03
		Total Chile	**1,844**	**0.32**
		Colombia (31 October 2017: 0.09%)		
		Electricity		
COP	122,263	Interconexion Electrica SA ESP	454	0.08
		Total Colombia	**454**	**0.08**
		Denmark (31 October 2017: 0.42%)		
		Electricity		
DKK	43,720	Orsted A/S	2,779	0.48
		Total Denmark	**2,779**	**0.48**
		France (31 October 2017: 0.73%)		
		Engineering & construction		
EUR	8,276	Aeroports de Paris	1,734	0.30
		Telecommunications		
EUR	48,683	Eutelsat Communications SA^	988	0.17
		Transportation		
EUR	132,280	Getlink	1,666	0.29
		Total France	**4,388**	**0.76**
		Germany (31 October 2017: 0.20%)		
		Commercial services		
EUR	7,126	Hamburger Hafen und Logistik AG^	151	0.03
		Engineering & construction		
EUR	10,164	Fraport AG Frankfurt Airport Services Worldwide	787	0.13
		Total Germany	**938**	**0.16**
		Greece (31 October 2017: 0.04%)		
		Electricity		
EUR	25,784	Holding Co ADMIE IPTO SA^	47	0.01
EUR	27,177	Public Power Corp SA^	41	0.00
		Total Greece	**88**	**0.01**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Hong Kong (31 October 2017: 2.98%)		
		Commercial services		
HKD	412,000	China Merchants Port Holdings Co Ltd^	701	0.12
		Electricity		
HKD	481,851	CLP Holdings Ltd^	5,403	0.94
HKD	380,844	Power Assets Holdings Ltd^	2,543	0.44
		Gas		
HKD	2,638,803	Hong Kong & China Gas Co Ltd^	5,035	0.87
		Transportation		
HKD	421,000	MTR Corp Ltd^	2,041	0.35
		Water		
HKD	860,000	Guangdong Investment Ltd	1,536	0.27
		Total Hong Kong	**17,259**	**2.99**
		India (31 October 2017: 0.75%)		
		Commercial services		
INR	206,753	Adani Ports & Special Economic Zone Ltd	892	0.15
INR	63,058	Gujarat Pipavav Port Ltd	85	0.02
		Electricity		
INR	18,247	CESC Ltd	171	0.03
INR	234,141	Power Grid Corp of India Ltd	589	0.10
INR	42,114	Reliance Infrastructure Ltd	204	0.03
INR	258,418	Tata Power Co Ltd	268	0.05
INR	32,813	Torrent Power Ltd	114	0.02
		Engineering & construction		
INR	612,430	GMR Infrastructure Ltd	140	0.02
		Gas		
INR	9,428	Gujarat Gas Ltd	80	0.02
INR	39,240	Gujarat State Petronet Ltd	95	0.01
INR	43,902	Indraprastha Gas Ltd	159	0.03
INR	6,985	Mahanagar Gas Ltd	79	0.01
		Investment Companies		
INR	10,948	RP-SG Retail Ltd	26	0.01
INR	3,649	RP-SG Business Process Services Ltd	17	0.00
		Pipelines		
INR	110,133	Petronet LNG Ltd	336	0.06
		Transportation		
INR	48,293	Container Corp Of India Ltd	414	0.07
		Total India	**3,669**	**0.63**
		Indonesia (31 October 2017: 0.12%)		
		Engineering & construction		
IDR	617,000	Jasa Marga Persero Tbk PT	168	0.03
		Gas		
IDR	3,033,900	Perusahaan Gas Negara Persero Tbk	443	0.08
		Total Indonesia	**611**	**0.11**

Schedule of Investments (continued)

iSHARES GLOBAL INFRASTRUCTURE UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.57%) (cont)		
		Italy (31 October 2017: 2.31%)		
		Commercial services		
EUR	9,696	ASTM SpA^	192	0.03
EUR	156,290	Atlantia SpA	3,145	0.55
EUR	20,111	Societa Iniziative Autostradali e Servizi SpA^	284	0.05
		Electricity		
EUR	411,535	Terna Rete Elettrica Nazionale SpA^	2,129	0.37
		Entertainment		
EUR	27,445	Rai Way SpA	142	0.02
		Gas		
EUR	141,670	Italgas SpA^	732	0.13
EUR	673,515	Snam SpA^	2,789	0.48
		Telecommunications		
EUR	68,425	Infrastrutture Wireless Italiane SpA^	477	0.08
		Total Italy	**9,890**	**1.71**
		Japan (31 October 2017: 7.44%)		
		Electricity		
JPY	204,922	Chubu Electric Power Co Inc^	2,957	0.51
JPY	84,560	Chugoku Electric Power Co Inc^	1,088	0.19
JPY	50,000	Hokkaido Electric Power Co Inc^	292	0.05
JPY	49,200	Hokuriku Electric Power Co	459	0.08
JPY	216,050	Kansai Electric Power Co Inc	3,313	0.57
JPY	136,443	Kyushu Electric Power Co Inc^	1,589	0.28
JPY	12,500	Okinawa Electric Power Co Inc^	233	0.04
JPY	46,200	Shikoku Electric Power Co Inc^	581	0.10
JPY	137,200	Tohoku Electric Power Co Inc	1,736	0.30
JPY	452,900	Tokyo Electric Power Co Holdings Inc	2,320	0.40
		Gas		
JPY	4,800	Hokkaido Gas Co Ltd	61	0.01
JPY	117,100	Osaka Gas Co Ltd	2,149	0.37
JPY	6,699	Saibu Gas Co Ltd	149	0.03
JPY	20,700	Shizuoka Gas Co Ltd	179	0.03
JPY	25,400	Toho Gas Co Ltd^	878	0.15
JPY	127,100	Tokyo Gas Co Ltd	3,132	0.54
		Transportation		
JPY	52,100	Central Japan Railway Co^	9,995	1.73
JPY	107,600	East Japan Railway Co	9,415	1.63
JPY	52,800	West Japan Railway Co^	3,545	0.62
		Total Japan	**44,071**	**7.63**
		Luxembourg (31 October 2017: 0.29%)		
		Telecommunications		
EUR	104,109	SES SA	2,238	0.39
		Total Luxembourg	**2,238**	**0.39**
		Malaysia (31 October 2017: 0.13%)		
		Commercial services		
MYR	298,800	Westports Holdings Bhd	244	0.04
		Engineering & construction		
MYR	316,200	Malaysia Airports Holdings Bhd	627	0.11
		Holding companies - diversified operations		
MYR	243,000	MMC Corp Bhd	62	0.01
		Total Malaysia	**933**	**0.16**
		Mexico (31 October 2017: 0.67%)		
		Commercial services		
MXN	116,069	OHL Mexico SAB de CV	160	0.03
		Electricity		
MXN	150,305	Infraestructura Energetica Nova SAB de CV	591	0.10
		Engineering & construction		
MXN	93,451	Grupo Aeroportuario del Centro Norte SAB de CV	491	0.08
MXN	104,705	Grupo Aeroportuario del Pacifico SAB de CV	869	0.15
MXN	59,280	Grupo Aeroportuario del Sureste SAB de CV	988	0.17
MXN	62,236	Promotora y Operadora de Infraestructura SAB de CV	568	0.10
		Telecommunications		
MXN	366,705	Telesites SAB de CV	227	0.04
		Transportation		
MXN	127,143	GMexico Transportes SAB de CV	174	0.03
		Total Mexico	**4,068**	**0.70**
		New Zealand (31 October 2017: 0.20%)		
		Engineering & construction		
NZD	268,425	Auckland International Airport Ltd^	1,225	0.21
		Total New Zealand	**1,225**	**0.21**
		Pakistan (31 October 2017: Nil%)		
		Gas		
PKR	116,000	SUI Northern Gas Pipeline	81	0.01
		Total Pakistan	**81**	**0.01**
		People's Republic of China (31 October 2017: 0.42%)		
		Commercial services		
HKD	142,000	Anhui Expressway Co Ltd	82	0.01
HKD	402,000	Dalian Port PDA Co Ltd^	52	0.01
HKD	118,500	Guangdong Provincial Expressway Development Co Ltd	84	0.01
HKD	380,000	Jiangsu Expressway Co Ltd	510	0.09
HKD	346,000	Qingdao Port International Co Ltd	203	0.04
HKD	180,000	Shenzhen Expressway Co Ltd	166	0.03
HKD	140,000	Sichuan Expressway Co Ltd	41	0.01

Schedule of Investments (continued)

iSHARES GLOBAL INFRASTRUCTURE UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.57%) (cont)		
		People's Republic of China (31 October 2017: 0.42%) (cont)		
		Engineering & construction		
HKD	460,000	Beijing Capital International Airport Co Ltd^	498	0.08
		Transportation		
HKD	424,000	Guangshen Railway Co Ltd	158	0.03
		Total People's Republic of China	**1,794**	**0.31**
		Philippines (31 October 2017: 0.30%)		
		Commercial services		
PHP	330,030	International Container Terminal Services Inc	558	0.09
		Electricity		
PHP	74,700	Manila Electric Co	514	0.09
		Water		
PHP	326,100	Manila Water Co Inc	152	0.03
PHP	4,068,100	Metro Pacific Investments Corp	365	0.06
		Total Philippines	**1,589**	**0.27**
		Poland (31 October 2017: 0.02%)		
		Transportation		
PLN	8,644	PKP Cargo SA^	91	0.02
		Total Poland	**91**	**0.02**
		Portugal (31 October 2017: 0.04%)		
		Electricity		
EUR	110,601	REN - Redes Energeticas Nacionais SGPS SA^	295	0.05
		Total Portugal	**295**	**0.05**
		Republic of South Korea (31 October 2017: 0.51%)		
		Electricity		
KRW	78,541	Korea Electric Power Corp	1,868	0.32
		Gas		
KRW	8,357	Korea Gas Corp	382	0.07
KRW	524	Samchully Co Ltd	42	0.01
		Total Republic of South Korea	**2,292**	**0.40**
		Russian Federation (31 October 2017: 0.27%)		
		Electricity		
RUB	94,397,341	Federal Grid Co Unified Energy System PJSC	220	0.04
RUB	10,093,960	Inter RAO UES PJSC	611	0.10
RUB	8,933,659	Rosseti PJSC	92	0.02
		Pipelines		
RUB	479	Transneft PJSC	1,245	0.22
		Total Russian Federation	**2,168**	**0.38**
		Singapore (31 October 2017: 0.15%)		
		Commercial services		
USD	1,432,100	Hutchison Port Holdings Trust^	351	0.06
		Gas		
SGD	632,400	Keppel Infrastructure Trust^	210	0.04
		Total Singapore	**561**	**0.10**
		Spain (31 October 2017: 2.58%)		
		Electricity		
EUR	131,862	Red Electrica Corp SA	2,734	0.47
		Engineering & construction		
EUR	18,584	Aena SME SA	2,972	0.51
		Gas		
EUR	71,584	Enagas SA	1,901	0.33
EUR	89,963	Naturgy Energy Group SA^	2,214	0.38
		Telecommunications		
EUR	47,441	Cellnex Telecom SA^	1,183	0.21
		Total Spain	**11,004**	**1.90**
		Switzerland (31 October 2017: 0.21%)		
		Engineering & construction		
CHF	5,485	Flughafen Zurich AG^	1,086	0.19
		Total Switzerland	**1,086**	**0.19**
		Taiwan (31 October 2017: Nil%)		
		Transportation		
TWD	676,000	Taiwan High Speed Rail Corp	671	0.12
		Total Taiwan	**671**	**0.12**
		Thailand (31 October 2017: 0.58%)		
		Engineering & construction		
THB	1,257,300	Airports of Thailand PCL	2,427	0.42
		Telecommunications		
THB	1,384,547	Digital Telecommunications Infrastructure Fund^	618	0.11
THB	241,900	Thaicom PCL^	63	0.01
		Transportation		
THB	2,274,200	Bangkok Expressway & Metro PCL^	583	0.10
		Water		
THB	468,200	TTW PCL^	174	0.03
		Total Thailand	**3,865**	**0.67**
		Turkey (31 October 2017: 0.04%)		
		Electricity		
TRY	68,042	Enerjisa Enerji AS	59	0.01
		Engineering & construction		
TRY	47,731	TAV Havalimanlari Holding AS	198	0.03
		Total Turkey	**257**	**0.04**

Schedule of Investments (continued)

iSHARES GLOBAL INFRASTRUCTURE UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.57%) (cont)		
		United Arab Emirates (31 October 2017: 0.19%)		
		Commercial services		
USD	51,209	DP World Ltd	921	0.16
		Total United Arab Emirates	**921**	**0.16**
		United Kingdom (31 October 2017: 3.65%)		
		Gas		
GBP	1,637,277	Centrica Plc^	3,080	0.53
GBP	994,153	National Grid Plc	10,533	1.83
		Telecommunications		
GBP	135,277	Inmarsat Plc	788	0.14
		Transportation		
GBP	11,701	Go-Ahead Group Plc^	230	0.04
		Water		
GBP	69,525	Severn Trent Plc	1,655	0.28
GBP	198,643	United Utilities Group Plc	1,844	0.32
		Total United Kingdom	**18,130**	**3.14**
		United States (31 October 2017: 57.01%)		
		Commercial services		
USD	23,182	Macquarie Infrastructure Corp^	857	0.15
		Electricity		
USD	15,211	Allete Inc^	1,126	0.20
USD	67,970	Alliant Energy Corp	2,921	0.51
USD	71,316	Ameren Corp	4,606	0.80
USD	144,244	American Electric Power Co Inc	10,582	1.83
USD	16,541	Avangrid Inc^	778	0.14
USD	18,631	Avista Corp	958	0.17
USD	15,508	Black Hills Corp^	923	0.16
USD	144,075	CenterPoint Energy Inc	3,891	0.67
USD	82,571	CMS Energy Corp	4,089	0.71
USD	91,409	Consolidated Edison Inc	6,947	1.20
USD	190,776	Dominion Energy Inc^	13,625	2.36
USD	208,998	Duke Energy Corp	17,269	2.99
USD	93,015	Edison International	6,454	1.12
USD	11,518	El Paso Electric Co	657	0.11
USD	53,173	Entergy Corp	4,464	0.77
USD	79,175	Evergy Inc	4,433	0.77
USD	92,525	Eversource Energy	5,853	1.01
USD	142,619	FirstEnergy Corp^	5,317	0.92
USD	31,011	Hawaiian Electric Industries Inc^	1,157	0.20
USD	14,462	Idacorp Inc	1,349	0.23
USD	10,517	MGE Energy Inc^	657	0.11
USD	137,909	NextEra Energy Inc	23,789	4.12
USD	14,791	NorthWestern Corp^	869	0.15
USD	58,117	OGE Energy Corp^	2,101	0.36
USD	151,753	PG&E Corp	7,103	1.23
USD	32,816	Pinnacle West Capital Corp	2,699	0.47
USD	22,920	PNM Resources Inc	880	0.15
USD	25,990	Portland General Electric Co	1,172	0.20
		United States (31 October 2017: 57.01%) (cont)		
		Electricity (cont)		
USD	205,560	PPL Corp	6,249	1.08
USD	148,113	Public Service Enterprise Group Inc	7,914	1.37
USD	41,518	Scana Corp	1,663	0.29
USD	79,984	Sempra Energy^	8,808	1.52
USD	296,491	Southern Co	13,351	2.31
USD	92,619	WEC Energy Group Inc	6,335	1.10
USD	149,325	Xcel Energy Inc	7,318	1.27
		Gas		
USD	31,709	Atmos Energy Corp	2,952	0.51
USD	105,886	NiSource Inc^	2,685	0.46
USD	9,578	Northwest Natural Holding Co^	621	0.11
USD	15,230	ONE Gas Inc^	1,202	0.21
USD	14,237	Spire Inc	1,033	0.18
USD	24,087	Vectren Corp	1,723	0.30
		Pipelines		
USD	554,730	Kinder Morgan Inc	9,441	1.64
USD	120,322	ONEOK Inc	7,893	1.37
USD	22,612	SemGroup Corp^	418	0.07
USD	356,742	Williams Cos Inc	8,680	1.50
		Real estate investment trusts		
USD	128,918	American Tower Corp	20,087	3.48
USD	121,675	Crown Castle International Corp	13,231	2.29
USD	33,351	SBA Communications Corp	5,408	0.93
USD	47,780	Uniti Group Inc^	914	0.16
		Telecommunications		
USD	12,201	GTT Communications Inc^	438	0.07
USD	3,506	Loral Space & Communications Inc	157	0.03
		Transportation		
USD	240,153	CSX Corp	16,537	2.86
USD	17,196	Genesee & Wyoming Inc^	1,362	0.24
USD	30,051	Kansas City Southern	3,064	0.53
USD	82,982	Norfolk Southern Corp	13,927	2.41
USD	216,863	Union Pacific Corp	31,710	5.49
		Water		
USD	10,760	American States Water Co	659	0.11
USD	52,988	American Water Works Co Inc	4,691	0.81
USD	51,784	Aqua America Inc^	1,684	0.29
USD	14,492	California Water Service Group^	609	0.11
USD	4,903	SJW Group	298	0.05
		Total United States	**340,588**	**58.96**
		Total equities	**574,154**	**99.39**

Schedule of Investments (continued)

iSHARES GLOBAL INFRASTRUCTURE UCITS ETF (continued)

As at 31 October 2018

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.01%)			
		Futures contracts (31 October 2017: 0.01%)			
USD	18	Mini MSCI Emerging Markets Index Futures December 2018	1,703	(72)	(0.01)
USD	13	S&P 500 E Mini Index Futures December 2018	1,824	(61)	(0.01)
		Total unrealised losses on futures contracts		**(133)**	**(0.02)**
		Total financial derivative instruments		**(133)**	**(0.02)**

	Fair value $'000	% of net asset value
Total value of investments	**574,021**	**99.37**
Cash†	**3,067**	**0.53**
Other net assets	**575**	**0.10**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**577,663**	**100.00**

† Cash holdings of $2,696,466 are held with State Street Bank and Trust Company. $370,572 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	574,154	99.30
Other assets	4,046	0.70
Total current assets	**578,200**	**100.00**

Schedule of Investments (continued)

iSHARES GLOBAL TIMBER & FORESTRY UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 94.19%)		
		Equities (31 October 2017: 94.19%)		
		Brazil (31 October 2017: 10.89%)		
		Forest products & paper		
USD	222,253	Fibria Celulose SA^	4,269	4.88
BRL	345,415	Suzano Papel e Celulose SA	3,520	4.02
		Packaging & containers		
BRL	760,473	Klabin SA	3,822	4.36
		Total Brazil	**11,611**	**13.26**
		Canada (31 October 2017: 15.09%)		
		Forest products & paper		
CAD	127,229	Canfor Corp	1,832	2.09
CAD	130,206	Interfor Corp	1,444	1.65
CAD	111,597	West Fraser Timber Co Ltd	5,620	6.42
CAD	777,228	Western Forest Products Inc	1,042	1.19
		Total Canada	**9,938**	**11.35**
		Finland (31 October 2017: 8.08%)		
		Forest products & paper		
EUR	218,423	Stora Enso Oyj	3,293	3.76
EUR	103,599	UPM-Kymmene Oyj	3,335	3.81
		Total Finland	**6,628**	**7.57**
		Ireland (31 October 2017: 3.30%)		
		Forest products & paper		
EUR	97,465	Smurfit Kappa Group Plc	3,178	3.63
		Total Ireland	**3,178**	**3.63**
		Japan (31 October 2017: 9.62%)		
		Forest products & paper		
JPY	104,800	Nippon Paper Industries Co Ltd^	1,903	2.18
JPY	555,400	Oji Holdings Corp	3,957	4.52
JPY	170,100	Sumitomo Forestry Co Ltd^	2,530	2.89
		Total Japan	**8,390**	**9.59**
		South Africa (31 October 2017: 3.73%)		
		Forest products & paper		
ZAR	550,481	Sappi Ltd	3,092	3.53
		Total South Africa	**3,092**	**3.53**
		Sweden (31 October 2017: 6.96%)		
		Cosmetics & personal care		
SEK	714,614	Svenska Cellulosa AB SCA	6,773	7.73
		Forest products & paper		
SEK	98,348	Holmen AB	2,256	2.58
		Total Sweden	**9,029**	**10.31**
		United Kingdom (31 October 2017: 3.17%)		
		Forest products & paper		
GBP	146,452	Mondi Plc	3,452	3.94
		Total United Kingdom	**3,452**	**3.94**
		United States (31 October 2017: 33.35%)		
		Forest products & paper		
USD	62,236	Domtar Corp	2,882	3.29
USD	74,307	International Paper Co	3,371	3.85
		Packaging & containers		
USD	88,098	KapStone Paper and Packaging Corp	3,084	3.52
USD	71,151	WestRock Co	3,057	3.50
		Real estate investment trusts		
USD	97,039	CatchMark Timber Trust Inc	859	0.98
USD	123,428	PotlatchDeltic Corp^	4,474	5.11
USD	238,856	Rayonier Inc^	7,213	8.24
USD	239,901	Weyerhaeuser Co	6,389	7.30
		Total United States	**31,329**	**35.79**
		Total equities	**86,647**	**98.97**

Ccy	No. of contracts	Investment	Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.01%)			
		Futures contracts (31 October 2017: 0.01%)			
USD	4	S&P 500 E Mini Index Futures December 2018	581	(39)	(0.05)
		Total unrealised losses on futures contracts		**(39)**	**(0.05)**
		Total financial derivative instruments		**(39)**	**(0.05)**

	Fair value $'000	% of net asset value
Total value of investments	**86,608**	**98.92**
Cash†	**549**	**0.63**
Other net assets	**393**	**0.45**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**87,550**	**100.00**

† Cash holdings of $471,532 are held with State Street Bank and Trust Company. $77,425 is held as security for futures contracts with Barclays Bank Plc.
^ These securities are partially or fully transferred as securities lent.

Schedule of Investments (continued)

iSHARES GLOBAL TIMBER & FORESTRY UCITS ETF (continued)

As at 31 October 2018

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

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

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	86,647	98.86
Other assets	997	1.14
Total current assets	**87,644**	**100.00**

Schedule of Investments (continued)

iSHARES GLOBAL WATER UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.90%)		
		Equities (31 October 2017: 99.90%)		
		Australia (31 October 2017: 0.59%)		
		Building materials and fixtures		
AUD	1,979,244	Reliance Worldwide Corp Ltd^	7,028	1.34
		Total Australia	**7,028**	**1.34**
		Austria (31 October 2017: 1.74%)		
		Machinery - diversified		
EUR	199,718	Andritz AG^	10,355	1.98
		Total Austria	**10,355**	**1.98**
		Bermuda (31 October 2017: 2.65%)		
		Environmental control		
HKD	2,724,000	China Water Affairs Group Ltd^	2,457	0.47
		Water		
HKD	17,732,000	Beijing Enterprises Water Group Ltd^	9,025	1.72
		Total Bermuda	**11,482**	**2.19**
		Brazil (31 October 2017: 1.74%)		
		Water		
USD	1,091,272	Cia de Saneamento Basico do Estado de Sao Paulo	8,097	1.55
		Total Brazil	**8,097**	**1.55**
		British Virgin Islands (31 October 2017: Nil)		
		Environmental control		
USD	41,616	AquaVenture Holdings Ltd	697	0.13
		Total British Virgin Islands	**697**	**0.13**
		Canada (31 October 2017: 2.28%)		
		Energy - alternate sources		
CAD	1,502,786	Algonquin Power & Utilities Corp^	15,036	2.87
		Total Canada	**15,036**	**2.87**
		Cayman Islands (31 October 2017: 0.25%)		
		France (31 October 2017: 9.07%)		
		Water		
EUR	1,353,498	Suez^	19,607	3.74
EUR	1,375,584	Veolia Environnement SA	27,462	5.24
		Total France	**47,069**	**8.98**
		Hong Kong (31 October 2017: 2.32%)		
		Water		
HKD	9,184,000	Guangdong Investment Ltd	16,401	3.13
		Total Hong Kong	**16,401**	**3.13**
		Ireland (31 October 2017: 4.99%)		
		Environmental control		
USD	449,113	Pentair Plc	18,032	3.44
		Total Ireland	**18,032**	**3.44**
		Italy (31 October 2017: 2.98%)		
		Electricity		
EUR	149,529	ACEA SpA	1,967	0.38
		Total Italy	**1,967**	**0.38**
		Japan (31 October 2017: 2.93%)		
		Environmental control		
JPY	297,600	Kurita Water Industries Ltd^	7,339	1.40
JPY	31,100	Metawater Co Ltd^	797	0.15
		Machinery - diversified		
JPY	263,800	Ebara Corp	7,714	1.47
		Total Japan	**15,850**	**3.02**
		Netherlands (31 October 2017: 3.00%)		
		Miscellaneous manufacturers		
EUR	267,752	Aalberts Industries NV	9,845	1.88
		Total Netherlands	**9,845**	**1.88**
		Republic of South Korea (31 October 2017: 2.07%)		
		Home furnishings		
KRW	149,938	Coway Co Ltd	9,250	1.76
		Total Republic of South Korea	**9,250**	**1.76**
		Singapore (31 October 2017: 0.20%)		
		Electricity		
SGD	2,909,300	Sembcorp Industries Ltd	5,925	1.13
		Total Singapore	**5,925**	**1.13**
		Sweden (31 October 2017: 3.31%)		
		Miscellaneous manufacturers		
SEK	833,945	Alfa Laval AB	21,324	4.07
		Total Sweden	**21,324**	**4.07**
		Switzerland (31 October 2017: 5.39%)		
		Building materials and fixtures		
CHF	62,722	Geberit AG^	24,586	4.69
		Total Switzerland	**24,586**	**4.69**
		United Kingdom (31 October 2017: 12.98%)		
		Electronics		
GBP	1,051,670	Halma Plc^	17,845	3.40
		Water		
GBP	1,329,761	Pennon Group Plc^	12,679	2.42
GBP	766,898	Severn Trent Plc^	18,256	3.48
GBP	2,177,302	United Utilities Group Plc^	20,214	3.86
		Total United Kingdom	**68,994**	**13.16**

Schedule of Investments (continued)

iSHARES GLOBAL WATER UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.90%) (cont)		
		United States (31 October 2017: 41.41%)		
		Building materials and fixtures		
USD	52,202	Forterra Inc	235	0.05
		Chemicals		
USD	464,781	Olin Corp	9,389	1.79
		Electronics		
USD	81,033	Badger Meter Inc^	3,980	0.76
USD	78,163	Watts Water Technologies Inc^	5,475	1.04
		Engineering & construction		
USD	104,984	Aegion Corp	2,032	0.39
		Environmental control		
USD	96,925	Energy Recovery Inc^	727	0.14
USD	165,415	Evoqua Water Technologies Corp^	1,588	0.30
USD	176,682	Tetra Tech Inc^	11,668	2.23
		Hand & machine tools		
USD	108,893	Franklin Electric Co Inc	4,619	0.88
		Healthcare products		
USD	263,839	Danaher Corp	26,226	5.00
		Machinery - diversified		
USD	54,376	Gorman-Rupp Co	1,876	0.36
USD	195,624	IDEX Corp	24,809	4.73
USD	30,382	Lindsay Corp^	2,905	0.55
USD	444,118	Mueller Water Products Inc	4,557	0.87
USD	499,884	Xylem Inc	32,782	6.26
		Metal fabricate/ hardware		
USD	116,086	Advanced Drainage Systems Inc^	3,226	0.62
		Oil & gas services		
USD	187,501	Select Energy Services Inc^	1,793	0.34
		Water		
USD	117,294	American States Water Co	7,181	1.37
USD	576,313	American Water Works Co Inc	51,021	9.73
USD	568,089	Aqua America Inc^	18,480	3.52
USD	153,493	California Water Service Group^	6,447	1.23
USD	38,465	Connecticut Water Service Inc^	2,658	0.51
USD	54,567	Middlesex Water Co	2,455	0.47
USD	50,699	SJW Group^	3,079	0.59
USD	43,536	York Water Co	1,356	0.26
		Total United States	**230,564**	**43.99**
		Total equities	**522,502**	**99.69**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.00%)			
		Futures contracts (31 October 2017: 0.00%)			
USD	7	MSCI EAFE Mini Index Futures December 2018	688	(55)	(0.01)
USD	5	S&P 500 E Mini Index Futures December 2018	725	(47)	(0.01)
		Total unrealised losses on futures contracts		**(102)**	**(0.02)**
		Total financial derivative instruments		**(102)**	**(0.02)**

	Fair value $'000	% of net asset value
Total value of investments	**522,400**	**99.67**
Cash†	**1,458**	**0.28**
Other net assets	**247**	**0.05**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**524,105**	**100.00**

† Cash holdings of $1,263,711 are held with State Street Bank and Trust Company. $193,864 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	522,502	98.76
Other assets	6,584	1.24
Total current assets	**529,086**	**100.00**

Schedule of Investments (continued)

iSHARES J.P. MORGAN $ EM BOND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 98.22%)		
		Bonds (31 October 2017: 98.22%)		
		Angola (31 October 2017: 0.37%)		
		Government Bonds		
USD	930,000	Angolan Government International Bond 8.25% 09/05/2028	929	0.01
USD	26,900,000	Angolan Government International Bond 8.25% 09/05/2028	26,867	0.41
USD	26,950,000	Angolan Government International Bond 9.375% 08/05/2048	27,051	0.42
USD	22,722,000	Angolan Government International Bond 9.5% 12/11/2025^	25,022	0.39
		Total Angola	**79,869**	**1.23**
		Argentina (31 October 2017: 3.90%)		
		Government Bonds		
USD	33,093,698	Argentine Republic Government International Bond 2.5% 31/12/2038	18,532	0.29
USD	10,500,000	Argentine Republic Government International Bond 4.625% 11/01/2023^	8,857	0.14
USD	19,136,000	Argentine Republic Government International Bond 5.625% 26/01/2022	17,222	0.27
USD	26,639,000	Argentine Republic Government International Bond 5.875% 11/01/2028^	20,685	0.32
USD	5,241,000	Argentine Republic Government International Bond 6.625% 06/07/2028^	4,180	0.06
USD	27,085,000	Argentine Republic Government International Bond 6.875% 22/04/2021^	25,934	0.40
USD	23,144,000	Argentine Republic Government International Bond 6.875% 26/01/2027^	19,325	0.30
USD	18,477,000	Argentine Republic Government International Bond 6.875% 11/01/2048^	13,627	0.21
USD	9,522,000	Argentine Republic Government International Bond 7.125% 06/07/2036^	7,308	0.11
USD	16,383,000	Argentine Republic Government International Bond 7.125% 28/06/2117	12,205	0.19
USD	39,542,000	Argentine Republic Government International Bond 7.5% 22/04/2026	34,550	0.53
USD	17,392,000	Argentine Republic Government International Bond 7.625% 22/04/2046^	13,696	0.21
USD	50,000	Argentine Republic Government International Bond 8.28% 31/12/2033	60	0.00
		Argentina (31 October 2017: 3.90%) (cont)		
		Government Bonds (cont)		
USD	6,200,805	Argentine Republic Government International Bond 8.28% 31/12/2033	7,390	0.11
USD	1,277,686	Argentine Republic Government International Bond 8.28% 31/12/2033	1,545	0.02
USD	18,499,810	Argentine Republic Government International Bond 8.28% 31/12/2033	22,371	0.34
		Total Argentina	**227,487**	**3.50**
		Australia (31 October 2017: 0.14%)		
		Corporate Bonds		
USD	8,832,000	CNOOC Curtis Funding No 1 Pty Ltd 4.5% 03/10/2023	8,972	0.14
		Total Australia	**8,972**	**0.14**
		Azerbaijan (31 October 2017: 1.24%)		
		Corporate Bonds		
USD	31,100,000	Southern Gas Corridor CJSC 6.875% 24/03/2026	33,223	0.51
USD	120,000	Southern Gas Corridor CJSC 6.875% 24/03/2026	128	0.00
USD	14,253,000	State Oil Co of the Azerbaijan Republic 4.75% 13/03/2023^	14,075	0.22
		Government Bonds		
USD	16,562,000	Republic of Azerbaijan International Bond 3.5% 01/09/2032	13,581	0.21
USD	19,164,000	Republic of Azerbaijan International Bond 4.75% 18/03/2024	18,852	0.29
		Total Azerbaijan	**79,859**	**1.23**
		Bolivia (31 October 2017: 0.22%)		
		Government Bonds		
USD	15,370,000	Bolivian Government International Bond 4.5% 20/03/2028^	13,737	0.21
		Total Bolivia	**13,737**	**0.21**
		Brazil (31 October 2017: 3.61%)		
		Government Bonds		
USD	10,699,000	Banco Nacional de Desenvolvimento Economico e Social 5.75% 26/09/2023^	11,036	0.17
USD	17,243,000	Brazilian Government International Bond 2.625% 05/01/2023	15,950	0.25
USD	35,156,000	Brazilian Government International Bond 4.25% 07/01/2025	33,925	0.52
USD	22,785,000	Brazilian Government International Bond 4.625% 13/01/2028^	21,418	0.33
USD	21,205,000	Brazilian Government International Bond 4.875% 22/01/2021	21,544	0.33

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Brazil (31 October 2017: 3.61%) (cont)		
		Government Bonds (cont)		
USD	28,850,000	Brazilian Government International Bond 5% 27/01/2045^	24,054	0.37
USD	18,872,000	Brazilian Government International Bond 5.625% 07/01/2041	17,433	0.27
USD	1,143,000	Brazilian Government International Bond 5.625% 07/01/2041^	1,056	0.02
USD	24,003,000	Brazilian Government International Bond 5.625% 21/02/2047^	21,693	0.33
USD	17,703,000	Brazilian Government International Bond 6% 07/04/2026	18,544	0.28
USD	1,181,000	Brazilian Government International Bond 7.125% 20/01/2037	1,298	0.02
USD	15,908,000	Brazilian Government International Bond 7.125% 20/01/2037	17,479	0.27
USD	13,108,000	Brazilian Government International Bond 8.25% 20/01/2034	15,631	0.24
USD	8,004,000	Brazilian Government International Bond 8.875% 15/04/2024^	9,643	0.15
		Total Brazil	**230,704**	**3.55**
		British Virgin Islands (31 October 2017: 3.03%)		
		Corporate Bonds		
USD	46,000,000	1MDB Global Investments Ltd 4.4% 09/03/2023	42,320	0.65
USD	6,200,000	Charming Light Investments Ltd 4.375% 21/12/2027^	5,737	0.09
USD	6,700,000	China Great Wall International Holdings III Ltd 3.125% 31/08/2022^	6,385	0.10
USD	11,394,000	Sinopec Group Overseas Development 2012 Ltd 3.9% 17/05/2022	11,362	0.17
USD	6,301,000	Sinopec Group Overseas Development 2012 Ltd 4.875% 17/05/2042^	6,362	0.10
USD	10,686,000	Sinopec Group Overseas Development 2013 Ltd 4.375% 17/10/2023^	10,821	0.17
USD	9,319,000	Sinopec Group Overseas Development 2014 Ltd 4.375% 10/04/2024^	9,402	0.14
USD	8,959,000	Sinopec Group Overseas Development 2015 Ltd 3.25% 28/04/2025^	8,367	0.13
USD	8,050,000	Sinopec Group Overseas Development 2016 Ltd 2% 29/09/2021	7,649	0.12
USD	8,400,000	Sinopec Group Overseas Development 2017 Ltd 2.5% 13/09/2022	7,965	0.12
		British Virgin Islands (31 October 2017: 3.03%) (cont)		
		Corporate Bonds (cont)		
USD	7,500,000	Sinopec Group Overseas Development 2017 Ltd 3% 12/04/2022^	7,275	0.11
USD	5,800,000	Sinopec Group Overseas Development 2017 Ltd 3.625% 12/04/2027^	5,451	0.08
USD	9,138,000	State Grid Overseas Investment 2013 Ltd 3.125% 22/05/2023	8,837	0.13
USD	9,480,000	State Grid Overseas Investment 2014 Ltd 4.125% 07/05/2024^	9,543	0.15
USD	6,015,000	State Grid Overseas Investment 2016 Ltd 2.75% 04/05/2022^	5,797	0.09
USD	16,410,000	State Grid Overseas Investment 2016 Ltd 3.5% 04/05/2027^	15,391	0.24
		Total British Virgin Islands	**168,664**	**2.59**
		Cayman Islands (31 October 2017: 0.48%)		
		Corporate Bonds		
USD	7,361,000	Amber Circle Funding Ltd 3.25% 04/12/2022	7,144	0.11
USD	10,050,000	Brazil Minas SPE via State of Minas Gerais 5.333% 15/02/2028	9,724	0.15
USD	10,990,000	Lamar Funding Ltd 3.958% 07/05/2025^	9,616	0.15
USD	6,621,000	Three Gorges Finance I Cayman Islands Ltd 3.15% 02/06/2026	6,099	0.09
		Total Cayman Islands	**32,583**	**0.50**
		Chile (31 October 2017: 1.71%)		
		Corporate Bonds		
USD	23,912,000	Corp Nacional del Cobre de Chile 3.625% 01/08/2027	22,254	0.34
USD	25,018,000	Corp Nacional del Cobre de Chile 4.5% 16/09/2025	24,870	0.38
USD	19,360,000	Corp Nacional del Cobre de Chile 4.5% 01/08/2047^	17,835	0.28
		Government Bonds		
USD	28,180,000	Chile Government International Bond 3.24% 06/02/2028	26,376	0.40
USD	23,715,000	Chile Government International Bond 3.86% 21/06/2047^	21,462	0.33
		Total Chile	**112,797**	**1.73**
		Colombia (31 October 2017: 3.44%)		
		Government Bonds		
USD	9,129,000	Colombia Government International Bond 2.625% 15/03/2023^	8,588	0.13
USD	26,069,000	Colombia Government International Bond 3.875% 25/04/2027^	24,792	0.38
USD	21,580,000	Colombia Government International Bond 4% 26/02/2024	21,294	0.33
USD	20,695,000	Colombia Government International Bond 4.375% 12/07/2021	20,990	0.32

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Colombia (31 October 2017: 3.44%) (cont)		
		Government Bonds (cont)		
USD	14,581,000	Colombia Government International Bond 4.5% 28/01/2026^	14,577	0.22
USD	6,620,000	Colombia Government International Bond 4.5% 15/03/2029^	6,522	0.10
USD	46,328,000	Colombia Government International Bond 5% 15/06/2045^	43,942	0.68
USD	25,743,000	Colombia Government International Bond 5.625% 26/02/2044^	26,451	0.41
USD	25,383,000	Colombia Government International Bond 6.125% 18/01/2041	27,503	0.42
USD	18,700,000	Colombia Government International Bond 7.375% 18/09/2037	22,692	0.35
USD	280,000	Colombia Government International Bond 7.375% 18/09/2037^	340	0.01
USD	11,115,000	Colombia Government International Bond 8.125% 21/05/2024	13,105	0.20
		Total Colombia	**230,796**	**3.55**
		Costa Rica (31 October 2017: 0.70%)		
		Government Bonds		
USD	14,114,000	Costa Rica Government International Bond 4.25% 26/01/2023	12,297	0.19
USD	15,855,000	Costa Rica Government International Bond 7% 04/04/2044	13,021	0.20
USD	15,221,000	Costa Rica Government International Bond 7.158% 12/03/2045^	12,690	0.19
		Total Costa Rica	**38,008**	**0.58**
		Croatia (31 October 2017: 1.66%)		
		Government Bonds		
USD	21,220,000	Croatia Government International Bond 5.5% 04/04/2023	22,281	0.34
USD	1,580,000	Croatia Government International Bond 6% 26/01/2024	1,698	0.03
USD	25,360,000	Croatia Government International Bond 6% 26/01/2024^	27,262	0.42
USD	250,000	Croatia Government International Bond 6% 26/01/2024	269	0.00
USD	21,956,000	Croatia Government International Bond 6.375% 24/03/2021	23,054	0.36
		Total Croatia	**74,564**	**1.15**
		Dominican Republic (31 October 2017: 2.72%)		
		Government Bonds		
USD	23,257,000	Dominican Republic International Bond 5.5% 27/01/2025^	22,931	0.35
		Dominican Republic (31 October 2017: 2.72%) (cont)		
		Government Bonds (cont)		
USD	15,378,000	Dominican Republic International Bond 5.875% 18/04/2024^	15,590	0.24
USD	26,150,000	Dominican Republic International Bond 5.95% 25/01/2027	25,987	0.40
USD	18,330,000	Dominican Republic International Bond 6% 19/07/2028	18,124	0.28
USD	15,550,000	Dominican Republic International Bond 6.5% 15/02/2048	14,617	0.23
USD	30,796,000	Dominican Republic International Bond 6.85% 27/01/2045	30,103	0.46
USD	22,964,000	Dominican Republic International Bond 6.875% 29/01/2026	24,112	0.37
USD	23,080,000	Dominican Republic International Bond 7.45% 30/04/2044	24,026	0.37
USD	23,424,000	Dominican Republic International Bond 7.5% 06/05/2021	24,191	0.37
		Total Dominican Republic	**199,681**	**3.07**
		Ecuador (31 October 2017: 2.38%)		
		Government Bonds		
USD	43,729,000	Ecuador Government International Bond 7.875% 23/01/2028	36,732	0.56
USD	28,642,000	Ecuador Government International Bond 7.95% 20/06/2024	25,778	0.40
USD	17,114,000	Ecuador Government International Bond 8.75% 02/06/2023^	16,233	0.25
USD	36,525,000	Ecuador Government International Bond 8.875% 23/10/2027	32,416	0.50
USD	14,880,000	Ecuador Government International Bond 9.625% 02/06/2027	13,764	0.21
USD	26,252,000	Ecuador Government International Bond 9.65% 13/12/2026	24,546	0.38
USD	39,021,000	Ecuador Government International Bond 10.75% 28/03/2022	40,289	0.62
		Total Ecuador	**189,758**	**2.92**
		Egypt (31 October 2017: 2.34%)		
		Government Bonds		
USD	18,146,000	Egypt Government International Bond 5.577% 21/02/2023	17,398	0.27
USD	23,104,000	Egypt Government International Bond 5.875% 11/06/2025^	21,602	0.33
USD	38,203,000	Egypt Government International Bond 6.125% 31/01/2022	37,725	0.58
USD	17,164,000	Egypt Government International Bond 6.588% 21/02/2028	15,748	0.24
USD	30,619,000	Egypt Government International Bond 7.5% 31/01/2027	29,930	0.46
USD	875,000	Egypt Government International Bond 7.903% 21/02/2048	784	0.01
USD	22,775,000	Egypt Government International Bond 7.903% 21/02/2048	20,412	0.32

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Egypt (31 October 2017: 2.34%) (cont)		
		Government Bonds (cont)		
USD	73,000	Egypt Government International Bond 8.5% 31/01/2047	69	0.00
USD	39,519,000	Egypt Government International Bond 8.5% 31/01/2047	37,296	0.57
		Total Egypt	**180,964**	**2.78**
		El Salvador (31 October 2017: 0.22%)		
		Government Bonds		
USD	14,960,000	El Salvador Government International Bond 7.65% 15/06/2035	13,689	0.21
USD	210,000	El Salvador Government International Bond 7.65% 15/06/2035^	192	0.00
		Total El Salvador	**13,881**	**0.21**
		Ethiopia (31 October 2017: 0.22%)		
		Government Bonds		
USD	14,554,000	Ethiopia International Bond 6.625% 11/12/2024^	14,172	0.22
		Total Ethiopia	**14,172**	**0.22**
		Gabon (31 October 2017: 0.34%)		
		Government Bonds		
USD	22,781,829	Gabon Government International Bond 6.375% 12/12/2024	20,731	0.32
		Total Gabon	**20,731**	**0.32**
		Ghana (31 October 2017: 0.49%)		
		Government Bonds		
USD	15,450,000	Ghana Government International Bond 7.625% 16/05/2029	14,716	0.23
USD	13,886,000	Ghana Government International Bond 7.875% 07/08/2023	14,157	0.22
USD	16,083,000	Ghana Government International Bond 8.125% 18/01/2026^	16,143	0.25
USD	15,625,000	Ghana Government International Bond 8.627% 16/06/2049^	14,649	0.22
		Total Ghana	**59,665**	**0.92**
		Hong Kong (31 October 2017: 0.26%)		
		Corporate Bonds		
USD	9,150,000	CNAC HK Finbridge Co Ltd 3.5% 19/07/2022	8,826	0.14
USD	6,700,000	CNAC HK Finbridge Co Ltd 4.125% 14/03/2021^	6,666	0.10
USD	4,750,000	CNAC HK Finbridge Co Ltd 4.125% 19/07/2027^	4,385	0.07
USD	10,070,000	CNAC HK Finbridge Co Ltd 4.625% 14/03/2023	10,036	0.15
USD	12,800,000	CNAC HK Finbridge Co Ltd 5.125% 14/03/2028	12,587	0.19
		Total Hong Kong	**42,500**	**0.65**
		Hungary (31 October 2017: 3.13%)		
		Government Bonds		
USD	29,696,000	Hungary Government International Bond 5.375% 21/02/2023^	31,170	0.48
USD	30,842,000	Hungary Government International Bond 5.375% 25/03/2024^	32,708	0.50
USD	28,746,000	Hungary Government International Bond 5.75% 22/11/2023	30,782	0.47
USD	226,453	Hungary Government International Bond 6.25% 29/01/2020	234	0.01
USD	41,172,000	Hungary Government International Bond 6.375% 29/03/2021	43,650	0.67
USD	48,000	Hungary Government International Bond 6.375% 29/03/2021	51	0.00
USD	19,078,000	Hungary Government International Bond 7.625% 29/03/2041^	25,851	0.40
		Total Hungary	**164,446**	**2.53**
		India (31 October 2017: 0.22%)		
		Government Bonds		
USD	15,027,000	Export-Import Bank of India 3.375% 05/08/2026^	13,591	0.21
USD	15,235,000	Export-Import Bank of India 3.875% 01/02/2028^	13,965	0.21
		Total India	**27,556**	**0.42**
		Indonesia (31 October 2017: 4.80%)		
		Corporate Bonds		
USD	5,560,000	Pelabuhan Indonesia II PT 4.25% 05/05/2025^	5,198	0.08
USD	8,787,000	Pertamina Persero PT 4.3% 20/05/2023^	8,547	0.13
USD	6,769,000	Pertamina Persero PT 4.875% 03/05/2022	6,845	0.11
USD	4,842,000	Pertamina Persero PT 5.25% 23/05/2021	4,957	0.08
USD	7,422,000	Pertamina Persero PT 5.625% 20/05/2043	6,689	0.10
USD	5,606,000	Pertamina Persero PT 6% 03/05/2042^	5,301	0.08
USD	7,670,000	Pertamina Persero PT 6.45% 30/05/2044^	7,632	0.12
USD	7,450,000	Perusahaan Listrik Negara PT 4.125% 15/05/2027	6,733	0.10
USD	4,575,000	Perusahaan Listrik Negara PT 5.25% 24/10/2042	4,026	0.06
USD	5,325,000	Perusahaan Listrik Negara PT 5.45% 21/05/2028^	5,265	0.08
USD	4,998,000	Perusahaan Listrik Negara PT 5.5% 22/11/2021	5,167	0.08
USD	5,600,000	Perusahaan Listrik Negara PT 6.15% 21/05/2048^	5,453	0.09

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Indonesia (31 October 2017: 4.80%) (cont)		
		Government Bonds		
USD	5,010,000	Indonesia Government International Bond 2.95% 11/01/2023^	4,722	0.07
USD	8,459,000	Indonesia Government International Bond 3.375% 15/04/2023	8,068	0.12
USD	7,980,000	Indonesia Government International Bond 3.5% 11/01/2028^	7,172	0.11
USD	10,133,000	Indonesia Government International Bond 3.75% 25/04/2022	9,930	0.15
USD	3,920,000	Indonesia Government International Bond 3.85% 18/07/2027^	3,616	0.06
USD	5,075,000	Indonesia Government International Bond 4.1% 24/04/2028^	4,764	0.07
USD	8,288,000	Indonesia Government International Bond 4.125% 15/01/2025^	7,946	0.12
USD	7,200,000	Indonesia Government International Bond 4.35% 08/01/2027^	6,903	0.11
USD	10,810,000	Indonesia Government International Bond 4.35% 11/01/2048^	9,283	0.14
USD	6,118,000	Indonesia Government International Bond 4.625% 15/04/2043	5,422	0.08
USD	10,836,000	Indonesia Government International Bond 4.75% 08/01/2026	10,687	0.16
USD	4,300,000	Indonesia Government International Bond 4.75% 18/07/2047^	3,870	0.06
USD	12,519,000	Indonesia Government International Bond 4.875% 05/05/2021	12,738	0.20
USD	9,543,000	Indonesia Government International Bond 5.125% 15/01/2045^	8,959	0.14
USD	10,763,000	Indonesia Government International Bond 5.25% 17/01/2042	10,319	0.16
USD	150,000	Indonesia Government International Bond 5.25% 17/01/2042^	144	0.00
USD	8,508,000	Indonesia Government International Bond 5.25% 08/01/2047^	8,157	0.13
USD	5,538,000	Indonesia Government International Bond 5.375% 17/10/2023	5,718	0.09
USD	10,812,000	Indonesia Government International Bond 5.875% 15/01/2024^	11,366	0.18
USD	5,550,000	Indonesia Government International Bond 5.95% 08/01/2046^	5,820	0.09
		Indonesia (31 October 2017: 4.80%) (cont)		
		Government Bonds (cont)		
USD	7,346,000	Indonesia Government International Bond 6.625% 17/02/2037	8,218	0.13
USD	142,000	Indonesia Government International Bond 6.625% 17/02/2037^	159	0.00
USD	9,199,000	Indonesia Government International Bond 6.75% 15/01/2044^	10,567	0.16
USD	10,476,000	Indonesia Government International Bond 7.75% 17/01/2038^	13,030	0.20
USD	9,195,000	Indonesia Government International Bond 8.5% 12/10/2035^	12,057	0.19
USD	5,650,000	Perusahaan Penerbit SBSN Indonesia III 3.3% 21/11/2022^	5,459	0.08
USD	3,955,000	Perusahaan Penerbit SBSN Indonesia III 3.4% 29/03/2022^	3,851	0.06
USD	5,645,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 01/03/2023	5,476	0.08
USD	10,139,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/03/2027	9,493	0.15
USD	10,582,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025^	10,238	0.16
USD	7,350,000	Perusahaan Penerbit SBSN Indonesia III 4.35% 10/09/2024^	7,203	0.11
USD	8,480,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 01/03/2028	8,003	0.12
USD	9,680,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/03/2026	9,365	0.14
		Total Indonesia	**320,536**	**4.93**
		Iraq (31 October 2017: 0.81%)		
		Government Bonds		
USD	43,388,000	Iraq International Bond 5.8% 15/01/2028	39,809	0.61
USD	13,100,000	Iraq International Bond 6.752% 09/03/2023	12,756	0.20
		Total Iraq	**52,565**	**0.81**
		Ireland (31 October 2017: 0.63%)		
		Corporate Bonds		
USD	9,000,000	Vnesheconombank Via VEB Finance Plc 5.942% 21/11/2023	8,550	0.13
USD	7,262,000	Vnesheconombank Via VEB Finance Plc 6.025% 05/07/2022	6,993	0.11
USD	8,250,000	Vnesheconombank Via VEB Finance Plc 6.8% 22/11/2025	8,054	0.12
		Total Ireland	**23,597**	**0.36**
		Ivory Coast (31 October 2017: 0.93%)		
		Government Bonds		
USD	30,250,000	Ivory Coast Government International Bond 5.75% 31/12/2032^	25,288	0.39

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Ivory Coast (31 October 2017: 0.93%) (cont)		
		Government Bonds (cont)		
USD	20,350,000	Ivory Coast Government International Bond 6.125% 15/06/2033	17,603	0.27
USD	14,285,000	Ivory Coast Government International Bond 6.375% 03/03/2028^	13,196	0.20
		Total Ivory Coast	**56,087**	**0.86**
		Jamaica (31 October 2017: 1.13%)		
		Government Bonds		
USD	28,072,000	Jamaica Government International Bond 6.75% 28/04/2028	30,353	0.47
USD	14,854,000	Jamaica Government International Bond 7.875% 28/07/2045	17,212	0.26
USD	19,435,000	Jamaica Government International Bond 8% 15/03/2039	22,544	0.35
		Total Jamaica	**70,109**	**1.08**
		Jordan (31 October 2017: 0.72%)		
		Government Bonds		
USD	16,257,000	Jordan Government International Bond 5.75% 31/01/2027^	14,936	0.23
USD	14,010,000	Jordan Government International Bond 6.125% 29/01/2026^	13,380	0.21
USD	300,000	Jordan Government International Bond 7.375% 10/10/2047	270	0.00
USD	14,920,000	Jordan Government International Bond 7.375% 10/10/2047	13,447	0.21
		Total Jordan	**42,033**	**0.65**
		Kazakhstan (31 October 2017: 2.88%)		
		Corporate Bonds		
USD	16,693,000	Development Bank of Kazakhstan JSC 4.125% 10/12/2022	16,384	0.25
USD	14,350,000	KazMunayGas National Co JSC 4.75% 19/04/2027	14,027	0.21
USD	19,539,000	KazMunayGas National Co JSC 5.375% 24/04/2030	19,392	0.30
USD	18,862,000	KazMunayGas National Co JSC 5.75% 19/04/2047^	17,966	0.28
USD	22,305,000	KazMunayGas National Co JSC 6.375% 24/10/2048	22,612	0.35
		Government Bonds		
USD	21,886,000	Kazakhstan Government International Bond 3.875% 14/10/2024^	21,941	0.34
USD	14,938,000	Kazakhstan Government International Bond 4.875% 14/10/2044^	14,639	0.22
USD	38,744,000	Kazakhstan Government International Bond 5.125% 21/07/2025^	40,778	0.63
		Kazakhstan (31 October 2017: 2.88%) (cont)		
		Government Bonds (cont)		
USD	20,866,000	Kazakhstan Government International Bond 6.5% 21/07/2045^	24,831	0.38
		Total Kazakhstan	**192,570**	**2.96**
		Kenya (31 October 2017: 0.45%)		
		Government Bonds		
USD	30,126,000	Kenya Government International Bond 6.875% 24/06/2024	29,335	0.45
USD	15,100,000	Kenya Government International Bond 7.25% 28/02/2028^	14,232	0.22
USD	15,700,000	Kenya Government International Bond 8.25% 28/02/2048^	14,326	0.22
		Total Kenya	**57,893**	**0.89**
		Lebanon (31 October 2017: 2.73%)		
		Government Bonds		
USD	17,072,000	Lebanon Government International Bond 6% 27/01/2023^	14,639	0.22
USD	23,765,000	Lebanon Government International Bond 6.1% 04/10/2022^	20,646	0.32
USD	23,406,000	Lebanon Government International Bond 6.6% 27/11/2026	18,842	0.29
USD	1,110,000	Lebanon Government International Bond 6.6% 27/11/2026	894	0.01
USD	20,915,000	Lebanon Government International Bond 6.65% 26/02/2030^	16,209	0.25
USD	14,754,000	Lebanon Government International Bond 6.75% 29/11/2027	11,785	0.18
USD	19,262,000	Lebanon Government International Bond 6.85% 23/03/2027	15,530	0.24
USD	15,667,000	Lebanon Government International Bond 7% 23/03/2032^	12,161	0.19
USD	32,023,000	Lebanon Government International Bond 8.25% 12/04/2021	30,542	0.47
		Total Lebanon	**141,248**	**2.17**
		Lithuania (31 October 2017: 1.24%)		
		Government Bonds		
USD	22,179,000	Lithuania Government International Bond 6.125% 09/03/2021	23,452	0.36
USD	23,315,000	Lithuania Government International Bond 6.625% 01/02/2022^	25,443	0.39
		Total Lithuania	**48,895**	**0.75**

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Malaysia (31 October 2017: 1.79%)		
		Corporate Bonds		
USD	14,850,000	Malaysia Sovereign Sukuk Bhd 3.043% 22/04/2025	14,045	0.21
USD	15,230,000	Malaysia Sukuk Global Bhd 3.179% 27/04/2026^	14,332	0.22
USD	23,446,000	Petronas Capital Ltd 3.5% 18/03/2025^	22,678	0.35
USD	22,083,000	Petronas Capital Ltd 4.5% 18/03/2045^	21,483	0.33
USD	12,274,000	Petronas Capital Ltd 7.875% 22/05/2022	13,918	0.21
USD	3,802,000	Petronas Capital Ltd 7.875% 22/05/2022	4,311	0.07
		Total Malaysia	**90,767**	**1.39**
		Mexico (31 October 2017: 5.98%)		
		Corporate Bonds		
USD	4,326,000	Banco Nacional de Comercio Exterior SNC 4.375% 14/10/2025	4,153	0.06
USD	3,050,000	Comision Federal de Electricidad 4.75% 23/02/2027^	2,882	0.04
USD	4,731,000	Comision Federal de Electricidad 4.875% 26/05/2021	4,731	0.07
USD	5,300,000	Comision Federal de Electricidad 4.875% 15/01/2024^	5,221	0.08
USD	4,276,000	Mexico City Airport Trust 3.875% 30/04/2028^	3,437	0.05
USD	3,968,000	Mexico City Airport Trust 4.25% 31/10/2026	3,315	0.05
USD	3,956,000	Mexico City Airport Trust 5.5% 31/10/2046^	3,125	0.05
USD	12,310,000	Mexico City Airport Trust 5.5% 31/07/2047^	9,713	0.15
USD	9,883,000	Petroleos Mexicanos 3.5% 30/01/2023	9,083	0.14
USD	2,032,000	Petroleos Mexicanos 4.25% 15/01/2025^	1,828	0.03
USD	5,464,000	Petroleos Mexicanos 4.5% 23/01/2026^	4,823	0.07
USD	8,154,000	Petroleos Mexicanos 4.625% 21/09/2023^	7,754	0.12
USD	9,457,000	Petroleos Mexicanos 4.875% 24/01/2022	9,277	0.14
USD	5,921,000	Petroleos Mexicanos 4.875% 18/01/2024^	5,650	0.09
USD	10,539,000	Petroleos Mexicanos 5.35% 12/02/2028^	9,363	0.14
USD	5,603,000	Petroleos Mexicanos 5.375% 13/03/2022^	5,571	0.09
USD	11,896,000	Petroleos Mexicanos 5.5% 21/01/2021	11,991	0.19
USD	7,339,000	Petroleos Mexicanos 5.5% 27/06/2044	5,697	0.09
USD	6,969,000	Petroleos Mexicanos 5.625% 23/01/2046	5,400	0.08
USD	2,647,000	Petroleos Mexicanos 5.981% 11/03/2022^	2,746	0.04
		Mexico (31 October 2017: 5.98%) (cont)		
		Corporate Bonds (cont)		
USD	13,903,000	Petroleos Mexicanos 6.35% 12/02/2048	11,502	0.18
USD	4,727,000	Petroleos Mexicanos 6.375% 04/02/2021	4,837	0.08
USD	11,832,000	Petroleos Mexicanos 6.375% 23/01/2045	9,856	0.15
USD	22,129,000	Petroleos Mexicanos 6.5% 13/03/2027^	21,421	0.33
USD	2,925,000	Petroleos Mexicanos 6.5% 23/01/2029	2,798	0.04
USD	11,872,000	Petroleos Mexicanos 6.5% 02/06/2041	10,171	0.16
USD	12,605,000	Petroleos Mexicanos 6.625% 15/06/2035	11,534	0.18
USD	24,952,000	Petroleos Mexicanos 6.75% 21/09/2047	21,416	0.33
USD	13,223,000	Petroleos Mexicanos 6.875% 04/08/2026	13,170	0.20
		Government Bonds		
USD	9,120,000	Mexico Government International Bond 3.6% 30/01/2025	8,618	0.13
USD	8,640,000	Mexico Government International Bond 3.625% 15/03/2022	8,545	0.13
USD	11,080,000	Mexico Government International Bond 3.75% 11/01/2028^	10,210	0.16
USD	13,100,000	Mexico Government International Bond 4% 02/10/2023^	12,930	0.20
USD	11,484,000	Mexico Government International Bond 4.125% 21/01/2026^	11,059	0.17
USD	12,925,000	Mexico Government International Bond 4.15% 28/03/2027^	12,318	0.19
USD	7,991,000	Mexico Government International Bond 4.35% 15/01/2047^	6,692	0.10
USD	11,311,000	Mexico Government International Bond 4.6% 23/01/2046^	9,841	0.15
USD	10,437,000	Mexico Government International Bond 4.6% 10/02/2048^	9,070	0.14
USD	19,272,000	Mexico Government International Bond 4.75% 08/03/2044	17,056	0.26
USD	12,087,000	Mexico Government International Bond 5.55% 21/01/2045^	11,948	0.19
USD	11,186,000	Mexico Government International Bond 5.75% 12/10/2110	10,361	0.16
USD	13,082,000	Mexico Government International Bond 6.05% 11/01/2040	13,605	0.21
USD	6,214,000	Mexico Government International Bond 6.75% 27/09/2034	7,115	0.11
USD	1,266,000	Mexico Government International Bond 6.75% 27/09/2034	1,450	0.02
USD	5,510,000	Mexico Government International Bond 8.3% 15/08/2031	7,266	0.11
		Total Mexico	**380,549**	**5.85**
		Mongolia (31 October 2017: 0.22%)		
		Government Bonds		
USD	14,692,000	Mongolia Government International Bond 5.125% 05/12/2022	13,884	0.21
		Total Mongolia	**13,884**	**0.21**

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Morocco (31 October 2017: 0.36%)		
		Government Bonds		
USD	22,716,000	Morocco Government International Bond 4.25% 11/12/2022^	22,546	0.35
		Total Morocco	**22,546**	**0.35**
		Netherlands (31 October 2017: 0.35%)		
		Corporate Bonds		
USD	16,715,000	Kazakhstan Temir Zholy Finance BV 6.95% 10/07/2042	18,094	0.28
		Total Netherlands	**18,094**	**0.28**
		Nigeria (31 October 2017: 0.39%)		
		Government Bonds		
USD	23,128,000	Nigeria Government International Bond 6.5% 28/11/2027	21,220	0.33
USD	18,705,000	Nigeria Government International Bond 7.143% 23/02/2030	17,185	0.26
USD	23,965,000	Nigeria Government International Bond 7.625% 28/11/2047	21,149	0.33
USD	18,765,000	Nigeria Government International Bond 7.696% 23/02/2038	16,912	0.26
USD	23,062,000	Nigeria Government International Bond 7.875% 16/02/2032	22,197	0.34
		Total Nigeria	**98,663**	**1.52**
		Oman (31 October 2017: 2.53%)		
		Corporate Bonds		
USD	23,148,000	Oman Sovereign Sukuk SAOC 4.397% 01/06/2024	21,817	0.34
USD	2,775,000	Oman Sovereign Sukuk SAOC 5.932% 31/10/2025	2,772	0.04
		Government Bonds		
USD	17,400,000	Oman Government International Bond 3.625% 15/06/2021	16,965	0.26
USD	11,481,000	Oman Government International Bond 3.875% 08/03/2022	11,050	0.17
USD	13,950,000	Oman Government International Bond 4.125% 17/01/2023^	13,357	0.20
USD	29,564,000	Oman Government International Bond 4.75% 15/06/2026^	27,199	0.42
USD	24,321,000	Oman Government International Bond 5.375% 08/03/2027	22,923	0.35
USD	28,628,000	Oman Government International Bond 5.625% 17/01/2028	27,268	0.42
USD	23,611,000	Oman Government International Bond 6.5% 08/03/2047	21,073	0.32
USD	31,970,000	Oman Government International Bond 6.75% 17/01/2048	29,093	0.45
		Total Oman	**193,517**	**2.97**
		Pakistan (31 October 2017: 0.66%)		
		Corporate Bonds		
USD	14,139,000	Third Pakistan International Sukuk Co Ltd 5.5% 13/10/2021^	13,675	0.21
		Pakistan (31 October 2017: 0.66%) (cont)		
		Corporate Bonds (cont)		
USD	15,205,000	Third Pakistan International Sukuk Co Ltd 5.625% 05/12/2022^	14,494	0.22
		Government Bonds		
USD	23,200,000	Pakistan Government International Bond 6.875% 05/12/2027	21,364	0.33
USD	16,039,000	Pakistan Government International Bond 8.25% 15/04/2024^	16,360	0.25
		Total Pakistan	**65,893**	**1.01**
		Panama (31 October 2017: 2.08%)		
		Government Bonds		
USD	19,562,000	Panama Government International Bond 3.75% 16/03/2025	19,073	0.29
USD	18,722,000	Panama Government International Bond 3.875% 17/03/2028	17,936	0.28
USD	19,023,000	Panama Government International Bond 4% 22/09/2024	18,904	0.29
USD	17,900,000	Panama Government International Bond 4.5% 15/05/2047^	16,772	0.26
USD	23,703,000	Panama Government International Bond 4.5% 16/04/2050	21,890	0.34
USD	32,149,000	Panama Government International Bond 6.7% 26/01/2036	38,627	0.59
		Total Panama	**133,202**	**2.05**
		Paraguay (31 October 2017: 0.27%)		
		Government Bonds		
USD	15,414,000	Paraguay Government International Bond 6.1% 11/08/2044	15,506	0.24
		Total Paraguay	**15,506**	**0.24**
		People's Republic of China (31 October 2017: 0.95%)		
		Corporate Bonds		
USD	7,050,000	China Minmetals Corp* 3.75%*/^	6,477	0.10
		Government Bonds		
USD	3,071,000	China Development Bank 2.125% 01/06/2021^	2,950	0.05
USD	6,700,000	China Development Bank 2.625% 24/01/2022^	6,469	0.10
USD	9,030,000	China Development Bank Corp 3.023% 06/03/2022^	9,030	0.14
USD	7,700,000	China Government International Bond 2.125% 02/11/2022^	7,359	0.11
USD	5,873,000	China Government International Bond 2.625% 02/11/2027^	5,380	0.08
USD	1,900,000	China Government International Bond 3.25% 19/10/2023	1,886	0.03

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		People's Republic of China (31 October 2017: 0.95%) (cont)		
		Government Bonds (cont)		
USD	1,000,000	China Government International Bond 3.5% 19/10/2028^	977	0.01
USD	7,098,000	Export-Import Bank of China 2% 26/04/2021^	6,808	0.10
USD	8,100,000	Export-Import Bank of China 2.625% 14/03/2022	7,830	0.12
USD	5,400,000	Export-Import Bank of China 2.875% 26/04/2026	4,902	0.08
USD	9,113,000	Export-Import Bank of China 3.625% 31/07/2024^	8,918	0.14
		Total People's Republic of China	**68,986**	**1.06**
		Peru (31 October 2017: 3.23%)		
		Corporate Bonds		
USD	15,350,000	Petroleos del Peru SA 4.75% 19/06/2032	14,222	0.22
USD	15,375,000	Petroleos del Peru SA 5.625% 19/06/2047	14,549	0.22
		Government Bonds		
USD	18,531,000	Peruvian Government International Bond 4.125% 25/08/2027^	18,647	0.29
USD	37,810,000	Peruvian Government International Bond 5.625% 18/11/2050^	42,338	0.65
USD	9,539,000	Peruvian Government International Bond 6.55% 14/03/2037	11,628	0.18
USD	8,799,000	Peruvian Government International Bond 6.55% 14/03/2037^	10,726	0.16
USD	26,972,000	Peruvian Government International Bond 7.35% 21/07/2025^	32,501	0.50
USD	34,049,000	Peruvian Government International Bond 8.75% 21/11/2033	48,647	0.75
		Total Peru	**193,258**	**2.97**
		Philippines (31 October 2017: 3.90%)		
		Corporate Bonds		
USD	11,306,000	Power Sector Assets & Liabilities Management Corp 7.39% 02/12/2024	13,101	0.20
		Government Bonds		
USD	20,646,000	Philippine Government International Bond 3% 01/02/2028^	18,772	0.29
USD	19,780,000	Philippine Government International Bond 3.7% 01/03/2041^	17,604	0.27
USD	20,609,000	Philippine Government International Bond 3.7% 02/02/2042^	18,316	0.28
		Philippines (31 October 2017: 3.90%) (cont)		
		Government Bonds (cont)		
USD	19,256,000	Philippine Government International Bond 3.95% 20/01/2040^	17,788	0.27
USD	13,892,000	Philippine Government International Bond 4% 15/01/2021^	14,014	0.22
USD	14,632,000	Philippine Government International Bond 4.2% 21/01/2024	14,760	0.23
USD	12,656,000	Philippine Government International Bond 5% 13/01/2037^	13,396	0.21
USD	10,448,000	Philippine Government International Bond 5.5% 30/03/2026^	11,310	0.17
USD	10,053,000	Philippine Government International Bond 6.375% 15/01/2032^	12,026	0.18
USD	18,430,000	Philippine Government International Bond 6.375% 23/10/2034^	22,438	0.35
USD	17,368,000	Philippine Government International Bond 7.75% 14/01/2031	22,817	0.35
USD	50,000	Philippine Government International Bond 7.75% 14/01/2031^	66	0.00
USD	20,117,000	Philippine Government International Bond 9.5% 02/02/2030^	28,943	0.45
USD	15,561,000	Philippine Government International Bond 10.625% 16/03/2025^	21,105	0.32
		Total Philippines	**246,456**	**3.79**
		Poland (31 October 2017: 2.61%)		
		Government Bonds		
USD	30,670,000	Republic of Poland Government International Bond 3% 17/03/2023^	29,868	0.46
USD	25,921,000	Republic of Poland Government International Bond 3.25% 06/04/2026	24,800	0.38
USD	30,411,000	Republic of Poland Government International Bond 4% 22/01/2024^	30,693	0.47
USD	47,938,000	Republic of Poland Government International Bond 5% 23/03/2022^	50,161	0.77
USD	30,014,000	Republic of Poland Government International Bond 5.125% 21/04/2021^	31,182	0.48
		Total Poland	**166,704**	**2.56**
		Romania (31 October 2017: 1.51%)		
		Government Bonds		
USD	23,218,000	Romanian Government International Bond 4.375% 22/08/2023^	23,131	0.35

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Romania (31 October 2017: 1.51%) (cont)		
		Government Bonds (cont)		
USD	15,132,000	Romanian Government International Bond 4.875% 22/01/2024^	15,378	0.24
USD	18,606,000	Romanian Government International Bond 5.125% 15/06/2048^	17,187	0.26
USD	14,936,000	Romanian Government International Bond 6.125% 22/01/2044^	16,131	0.25
USD	30,224,000	Romanian Government International Bond 6.75% 07/02/2022	32,566	0.50
		Total Romania	**104,393**	**1.60**
		Russian Federation (31 October 2017: 3.58%)		
		Government Bonds		
USD	16,400,000	Russian Foreign Bond - Eurobond 4.25% 23/06/2027	15,502	0.24
USD	12,400,000	Russian Foreign Bond - Eurobond 4.375% 21/03/2029	11,730	0.18
USD	15,800,000	Russian Foreign Bond - Eurobond 4.5% 04/04/2022	15,934	0.24
USD	23,400,000	Russian Foreign Bond - Eurobond 4.75% 27/05/2026	23,049	0.35
USD	22,000,000	Russian Foreign Bond - Eurobond 4.875% 16/09/2023	22,467	0.35
USD	54,000,000	Russian Foreign Bond - Eurobond 5.25% 23/06/2047	49,842	0.77
USD	23,200,000	Russian Foreign Bond - Eurobond 5.625% 04/04/2042	23,606	0.36
USD	10,800,000	Russian Foreign Bond - Eurobond 5.875% 16/09/2043	11,327	0.17
USD	200,000	Russian Foreign Bond - Eurobond 5.875% 16/09/2043	210	0.00
USD	66,821,134	Russian Foreign Bond - Eurobond 7.5% 31/03/2030	30,296	0.47
USD	19,571,000	Russian Foreign Bond - Eurobond 12.75% 24/06/2028	30,971	0.48
		Total Russian Federation	**234,934**	**3.61**
		Senegal (31 October 2017: 0.25%)		
		Government Bonds		
USD	16,325,000	Senegal Government International Bond 6.25% 23/05/2033^	14,039	0.22
USD	15,775,000	Senegal Government International Bond 6.75% 13/03/2048	12,995	0.20
		Total Senegal	**27,034**	**0.42**
		Serbia (31 October 2017: 0.88%)		
		Government Bonds		
USD	30,847,000	Serbia International Bond 7.25% 28/09/2021	33,199	0.51
		Total Serbia	**33,199**	**0.51**
		Slovakia (31 October 2017: 0.34%)		
		Government Bonds		
USD	21,609,000	Slovakia Government International Bond 4.375% 21/05/2022^	22,302	0.34
		Total Slovakia	**22,302**	**0.34**
		South Africa (31 October 2017: 3.15%)		
		Corporate Bonds		
USD	20,049,000	Eskom Holdings SOC Ltd 5.75% 26/01/2021^	19,227	0.30
USD	10,175,000	Eskom Holdings SOC Ltd 6.35% 10/08/2028	9,806	0.15
USD	10,697,000	Eskom Holdings SOC Ltd 6.75% 06/08/2023	10,016	0.15
USD	15,593,000	Eskom Holdings SOC Ltd 7.125% 11/02/2025^	14,579	0.22
USD	11,122,000	Transnet SOC Ltd 4% 26/07/2022	10,405	0.16
		Government Bonds		
USD	24,007,000	Republic of South Africa Government International Bond 4.3% 12/10/2028^	20,466	0.31
USD	16,308,000	Republic of South Africa Government International Bond 4.665% 17/01/2024	15,615	0.24
USD	11,900,000	Republic of South Africa Government International Bond 4.85% 27/09/2027^	10,784	0.17
USD	13,772,000	Republic of South Africa Government International Bond 4.875% 14/04/2026^	12,739	0.20
USD	10,635,000	Republic of South Africa Government International Bond 5% 12/10/2046^	8,481	0.13
USD	10,768,000	Republic of South Africa Government International Bond 5.375% 24/07/2044^	8,938	0.14
USD	17,060,000	Republic of South Africa Government International Bond 5.65% 27/09/2047^	14,373	0.22
USD	10,324,000	Republic of South Africa Government International Bond 5.875% 30/05/2022^	10,543	0.16
USD	73,000	Republic of South Africa Government International Bond 5.875% 30/05/2022	75	0.00
USD	22,078,000	Republic of South Africa Government International Bond 5.875% 16/09/2025	21,775	0.33
USD	15,590,000	Republic of South Africa Government International Bond 5.875% 22/06/2030	14,674	0.23
		Total South Africa	**202,496**	**3.11**
		Sri Lanka (31 October 2017: 1.74%)		
		Government Bonds		
USD	19,400,000	Sri Lanka Government International Bond 5.75% 18/04/2023	17,461	0.27

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Sri Lanka (31 October 2017: 1.74%) (cont)		
		Government Bonds (cont)		
USD	14,567,000	Sri Lanka Government International Bond 5.875% 25/07/2022^	13,427	0.21
USD	24,021,000	Sri Lanka Government International Bond 6.2% 11/05/2027^	20,568	0.31
USD	14,496,000	Sri Lanka Government International Bond 6.25% 27/07/2021	13,759	0.21
USD	19,578,000	Sri Lanka Government International Bond 6.75% 18/04/2028^	17,129	0.26
USD	14,260,000	Sri Lanka Government International Bond 6.825% 18/07/2026	12,763	0.20
USD	22,591,000	Sri Lanka Government International Bond 6.85% 03/11/2025	20,416	0.31
		Total Sri Lanka	**115,523**	**1.77**
		Trinidad And Tobago (31 October 2017: 0.22%)		
		Government Bonds		
USD	14,926,000	Trinidad & Tobago Government International Bond 4.5% 04/08/2026^	13,750	0.21
		Total Trinidad And Tobago	**13,750**	**0.21**
		Tunisia (31 October 2017: 0.22%)		
		Government Bonds		
USD	14,648,000	Banque Centrale de Tunisie International Bond 5.75% 30/01/2025	12,378	0.19
		Total Tunisia	**12,378**	**0.19**
		Turkey (31 October 2017: 4.24%)		
		Corporate Bonds		
USD	6,100,000	Hazine Mustesarligi Varlik Kiralama AS 4.251% 08/06/2021	5,750	0.09
USD	5,120,000	Hazine Mustesarligi Varlik Kiralama AS 4.489% 25/11/2024^	4,467	0.07
USD	7,680,000	Hazine Mustesarligi Varlik Kiralama AS 5.004% 06/04/2023^	7,123	0.11
		Government Bonds		
USD	7,295,000	Turkey Government International Bond 3.25% 23/03/2023^	6,255	0.10
USD	8,026,000	Turkey Government International Bond 4.25% 14/04/2026^	6,621	0.10
USD	18,486,000	Turkey Government International Bond 4.875% 09/10/2026	15,690	0.24
USD	17,621,000	Turkey Government International Bond 4.875% 16/04/2043	12,555	0.19
USD	5,791,000	Turkey Government International Bond 5.125% 25/03/2022^	5,458	0.09
USD	10,260,000	Turkey Government International Bond 5.125% 17/02/2028^	8,657	0.13
		Turkey (31 October 2017: 4.24%) (cont)		
		Government Bonds (cont)		
USD	10,695,000	Turkey Government International Bond 5.625% 30/03/2021	10,428	0.16
USD	15,570,000	Turkey Government International Bond 5.75% 22/03/2024^	14,539	0.22
USD	20,534,000	Turkey Government International Bond 5.75% 11/05/2047^	15,657	0.24
USD	16,558,000	Turkey Government International Bond 6% 25/03/2027	14,985	0.23
USD	17,474,000	Turkey Government International Bond 6% 14/01/2041	13,892	0.21
USD	11,730,000	Turkey Government International Bond 6.125% 24/10/2028	10,513	0.16
USD	16,240,000	Turkey Government International Bond 6.25% 26/09/2022^	15,753	0.24
USD	17,493,000	Turkey Government International Bond 6.625% 17/02/2045	14,825	0.23
USD	10,669,000	Turkey Government International Bond 6.75% 30/05/2040	9,255	0.14
USD	825,000	Turkey Government International Bond 6.75% 30/05/2040	716	0.01
USD	3,223,000	Turkey Government International Bond 6.875% 17/03/2036	2,864	0.05
USD	14,084,000	Turkey Government International Bond 6.875% 17/03/2036	12,517	0.19
USD	2,815,000	Turkey Government International Bond 7.25% 23/12/2023	2,794	0.04
USD	6,337,000	Turkey Government International Bond 7.25% 05/03/2038	5,838	0.09
USD	20,593,000	Turkey Government International Bond 7.375% 05/02/2025^	20,464	0.32
USD	9,707,000	Turkey Government International Bond 8% 14/02/2034	9,683	0.15
USD	8,944,000	Turkey Government International Bond 11.875% 15/01/2030^	11,594	0.18
		Total Turkey	**258,893**	**3.98**
		Ukraine (31 October 2017: 3.05%)		
		Government Bonds		
USD	46,125,000	Ukraine Government International Bond 7.375% 25/09/2032	38,422	0.59
USD	19,886,000	Ukraine Government International Bond 7.75% 01/09/2021	19,568	0.30
USD	310,000	Ukraine Government International Bond 7.75% 01/09/2021	305	0.00
USD	20,290,000	Ukraine Government International Bond 7.75% 01/09/2022	19,682	0.30
USD	20,147,000	Ukraine Government International Bond 7.75% 01/09/2023^	19,210	0.29
USD	21,174,000	Ukraine Government International Bond 7.75% 01/09/2024	19,877	0.31

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Ukraine (31 October 2017: 3.05%) (cont)		
		Government Bonds (cont)		
USD	20,569,000	Ukraine Government International Bond 7.75% 01/09/2025	18,898	0.29
USD	20,803,000	Ukraine Government International Bond 7.75% 01/09/2026	18,806	0.29
USD	18,605,000	Ukraine Government International Bond 7.75% 01/09/2027	16,633	0.26
USD	1,950,000	Ukraine Government International Bond 7.75% 01/09/2027	1,743	0.03
USD	300,000	Ukraine Government International Bond 7.75% 01/09/2027	268	0.00
USD	3,025,000	Ukraine Government International Bond 9.75% 01/11/2028	2,987	0.05
		Total Ukraine	**176,399**	**2.71**
		Uruguay (31 October 2017: 2.24%)		
		Government Bonds		
USD	32,658,000	Uruguay Government International Bond 4.375% 27/10/2027	32,250	0.50
USD	19,764,400	Uruguay Government International Bond 4.5% 14/08/2024	20,011	0.31
USD	26,175,000	Uruguay Government International Bond 4.975% 20/04/2055	24,212	0.37
USD	60,928,202	Uruguay Government International Bond 5.1% 18/06/2050	57,577	0.88
USD	16,407,754	Uruguay Government International Bond 7.625% 21/03/2036	21,125	0.32
		Total Uruguay	**155,175**	**2.38**
		Venezuela (31 October 2017: 1.56%)		
		Corporate Bonds		
USD	17,209,600	Petroleos de Venezuela SA 5.375% 12/04/2027	3,055	0.05
USD	8,163,400	Petroleos de Venezuela SA 5.5% 12/04/2037	1,487	0.02
USD	29,876,000	Petroleos de Venezuela SA 6% 16/05/2024	5,318	0.08
USD	27,063,658	Petroleos de Venezuela SA 6% 15/11/2026	4,669	0.07
USD	13,343,204	Petroleos de Venezuela SA 9% 17/11/2021	2,735	0.04
USD	16,672,709	Petroleos de Venezuela SA 9.75% 17/05/2035	3,522	0.06
USD	18,427,000	Petroleos de Venezuela SA 12.75% 17/02/2022^	3,887	0.06
		Venezuela (31 October 2017: 1.56%) (cont)		
		Government Bonds		
USD	6,941,000	Venezuela Government International Bond 6% 09/12/2020	1,683	0.03
USD	152,000	Venezuela Government International Bond 6% 09/12/2020	37	0.00
USD	8,051,000	Venezuela Government International Bond 7% 31/03/2038	1,932	0.03
USD	8,856,000	Venezuela Government International Bond 7.65% 21/04/2025	2,170	0.03
USD	1,100,000	Venezuela Government International Bond 8.25% 13/10/2024	278	0.00
USD	14,029,800	Venezuela Government International Bond 8.25% 13/10/2024	3,543	0.05
USD	12,004,400	Venezuela Government International Bond 9% 07/05/2023	3,001	0.05
USD	23,569,000	Venezuela Government International Bond 9.25% 15/09/2027	5,892	0.09
USD	10,605,300	Venezuela Government International Bond 9.25% 07/05/2028	2,651	0.04
USD	652,000	Venezuela Government International Bond 9.25% 07/05/2028	163	0.00
USD	7,686,000	Venezuela Government International Bond 9.375% 13/01/2034	2,191	0.03
USD	17,637,100	Venezuela Government International Bond 11.75% 21/10/2026	4,519	0.07
USD	25,186,800	Venezuela Government International Bond 11.95% 05/08/2031	6,423	0.10
USD	18,967,200	Venezuela Government International Bond 12.75% 23/08/2022	4,851	0.08
		Total Venezuela	**64,007**	**0.98**
		Vietnam (31 October 2017: 0.23%)		
		Government Bonds		
USD	14,659,000	Vietnam Government International Bond 4.8% 19/11/2024^	14,785	0.23
		Total Vietnam	**14,785**	**0.23**
		Zambia (31 October 2017: 0.55%)		
		Government Bonds		
USD	14,821,000	Zambia Government International Bond 8.5% 14/04/2024	10,097	0.16

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 98.22%) (cont)		
		Zambia (31 October 2017: 0.55%)		
		Government Bonds (cont)		
USD	18,573,000	Zambia Government International Bond 8.97% 30/07/2027	12,560	0.19
USD	953,000	Zambia Government International Bond 8.97% 30/07/2027	644	0.01
		Total Zambia	**23,301**	**0.36**
		Total bonds	**6,383,521**	**98.11**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 October 2017: Nil)							
Forward currency contracts (31 October 2017: Nil)**							
GBP	26,769,671	USD	34,966,264	34,204,934	02/11/2018	(761)	(0.01)
MXN	204,964	USD	10,903	10,121	05/11/2018	(1)	(0.00)
USD	13,968,707	GBP	10,810,114	13,812,618	02/11/2018	156	0.00
			Total unrealised gains on forward currency contracts			**156**	**0.00**
			Total unrealised losses on forward currency contracts			**(762)**	**(0.01)**
			Net unrealised losses on forward currency contracts			**(606)**	**(0.01)**
			Total financial derivative instruments			**(606)**	**(0.01)**

	Fair value $'000	% of net asset value
Total value of investments	**6,382,915**	**98.10**
Cash†	**38,355**	**0.59**
Other net assets	**85,072**	**1.31**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**6,506,342**	**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.
** The counterparty for forward currency contracts is State Street Bank. All forward currency contracts relate to GBP Hedged (Dist).

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.

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	5,235,172	80.07
Transferable securities dealt in on another regulated market	1,148,349	17.56
OTC financial derivative instruments	156	0.00
Other assets	154,854	2.37
Total current assets	**6,538,531**	**100.00**

Schedule of Investments (continued)

iSHARES JPX–NIKKEI 400 EUR HEDGED UCITS ETF (Acc)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 97.36%)		
		Equities (31 October 2017: 97.36%)		
		Japan (31 October 2017: 97.36%)		
		Advertising		
JPY	4,400	Dentsu Inc^	180	0.34
JPY	5,100	Hakuhodo DY Holdings Inc^	75	0.14
		Aerospace & defence		
JPY	2,957	Kawasaki Heavy Industries Ltd	62	0.12
		Agriculture		
JPY	21,820	Japan Tobacco Inc^	496	0.94
		Airlines		
JPY	6,549	ANA Holdings Inc	195	0.37
JPY	6,500	Japan Airlines Co Ltd	204	0.38
		Apparel retailers		
JPY	4,000	Asics Corp^	51	0.10
		Auto manufacturers		
JPY	5,437	Hino Motors Ltd^	46	0.09
JPY	31,617	Honda Motor Co Ltd	801	1.51
JPY	12,036	Isuzu Motors Ltd	140	0.26
JPY	11,919	Mazda Motor Corp	114	0.22
JPY	44,672	Nissan Motor Co Ltd^	359	0.68
JPY	11,710	Subaru Corp	280	0.53
JPY	7,011	Suzuki Motor Corp	310	0.58
JPY	14,000	Toyota Motor Corp	724	1.37
		Auto parts & equipment		
JPY	3,036	Aisin Seiki Co Ltd	105	0.20
JPY	11,545	Bridgestone Corp^	394	0.74
JPY	900	Daikyonishikawa Corp	8	0.02
JPY	8,426	Denso Corp	333	0.63
JPY	4,100	JTEKT Corp	45	0.08
JPY	2,191	Koito Manufacturing Co Ltd	92	0.17
JPY	4,787	NGK Insulators Ltd^	59	0.11
JPY	3,300	NGK Spark Plug Co Ltd	59	0.11
JPY	3,500	NHK Spring Co Ltd^	27	0.05
JPY	1,400	Nifco Inc^	28	0.05
JPY	2,834	Stanley Electric Co Ltd^	74	0.14
JPY	13,981	Sumitomo Electric Industries Ltd^	169	0.32
JPY	3,211	Sumitomo Rubber Industries Ltd^	41	0.08
JPY	800	Topre Corp	15	0.03
JPY	1,400	Toyoda Gosei Co Ltd	27	0.05
JPY	1,100	Toyota Boshoku Corp	16	0.03
JPY	3,000	Toyota Industries Corp^	130	0.25
JPY	500	TPR Co Ltd	11	0.02
JPY	900	TS Tech Co Ltd	23	0.04
JPY	2,071	Yokohama Rubber Co Ltd^	35	0.07
		Banks		
JPY	2,199	Aozora Bank Ltd^	67	0.13
JPY	12,781	Chiba Bank Ltd^	72	0.14
JPY	23,948	Concordia Financial Group Ltd	97	0.18
		Japan (31 October 2017: 97.36%) (cont)		
		Banks (cont)		
JPY	5,366	Hiroshima Bank Ltd	29	0.05
JPY	7,900	Kyushu Financial Group Inc	31	0.06
JPY	171,390	Mitsubishi UFJ Financial Group Inc	918	1.73
JPY	505,904	Mizuho Financial Group Inc	768	1.45
JPY	40,679	Resona Holdings Inc	189	0.36
JPY	14,400	Seven Bank Ltd^	40	0.08
JPY	3,200	Shinsei Bank Ltd^	43	0.08
JPY	9,201	Shizuoka Bank Ltd^	71	0.13
JPY	23,782	Sumitomo Mitsui Financial Group Inc	821	1.55
JPY	7,440	Sumitomo Mitsui Trust Holdings Inc	261	0.49
		Beverages		
JPY	7,900	Asahi Group Holdings Ltd	307	0.58
JPY	16,981	Kirin Holdings Co Ltd	358	0.68
JPY	2,500	Suntory Beverage & Food Ltd	90	0.17
		Building materials and fixtures		
JPY	3,677	AGC Inc^	107	0.20
JPY	5,078	Daikin Industries Ltd	521	0.98
JPY	1,000	Nichias Corp	19	0.04
JPY	657	Rinnai Corp^	42	0.08
JPY	3,500	Sanwa Holdings Corp	36	0.07
JPY	2,432	Taiheiyo Cement Corp	64	0.12
JPY	2,845	TOTO Ltd^	90	0.17
		Chemicals		
JPY	1,168	Aica Kogyo Co Ltd	31	0.06
JPY	3,244	Air Water Inc^	47	0.09
JPY	26,523	Asahi Kasei Corp^	282	0.53
JPY	5,792	Daicel Corp	54	0.10
JPY	1,425	Denka Co Ltd	41	0.08
JPY	1,800	DIC Corp	47	0.09
JPY	1,800	Hitachi Chemical Co Ltd^	25	0.05
JPY	4,115	JSR Corp^	54	0.10
JPY	4,207	Kansai Paint Co Ltd^	55	0.10
JPY	6,180	Kuraray Co Ltd^	75	0.14
JPY	26,300	Mitsubishi Chemical Holdings Corp	181	0.34
JPY	3,800	Mitsubishi Gas Chemical Co Inc	57	0.11
JPY	3,700	Mitsui Chemicals Inc	73	0.14
JPY	2,000	Nihon Parkerizing Co Ltd	21	0.04
JPY	3,000	Nippon Paint Holdings Co Ltd^	83	0.16
JPY	2,300	Nissan Chemical Corp^	96	0.18
JPY	2,855	Nitto Denko Corp	158	0.30
JPY	1,594	NOF Corp^	40	0.08
JPY	6,481	Shin-Etsu Chemical Co Ltd	480	0.91
JPY	2,500	Showa Denko KK^	96	0.18
JPY	29,104	Sumitomo Chemical Co Ltd	129	0.24

Schedule of Investments (continued)

iSHARES JPX–NIKKEI 400 EUR HEDGED UCITS ETF (Acc) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 97.36%) (cont)		
		Japan (31 October 2017: 97.36%) (cont)		
		Chemicals (cont)		
JPY	3,100	Taiyo Nippon Sanso Corp	44	0.08
JPY	3,200	Teijin Ltd^	49	0.09
JPY	28,545	Toray Industries Inc^	179	0.34
JPY	5,600	Tosoh Corp	65	0.12
JPY	2,000	Ube Industries Ltd	39	0.07
JPY	3,442	Zeon Corp	29	0.06
		Commercial services		
JPY	400	Aeon Delight Co Ltd^	12	0.02
JPY	500	Kanamoto Co Ltd	15	0.03
JPY	2,560	Nihon M&A Center Inc^	54	0.10
JPY	2,118	Park24 Co Ltd^	49	0.09
JPY	3,671	Persol Holdings Co Ltd^	62	0.12
JPY	26,100	Recruit Holdings Co Ltd	620	1.17
JPY	3,851	Secom Co Ltd	278	0.53
JPY	1,402	Sohgo Security Services Co Ltd^	55	0.10
JPY	800	TechnoPro Holdings Inc^	37	0.07
		Computers		
JPY	400	Elecom Co Ltd	9	0.01
JPY	3,675	Fujitsu Ltd^	197	0.37
JPY	1,800	Itochu Techno-Solutions Corp	30	0.06
JPY	4,862	NEC Corp	123	0.23
JPY	1,000	Nihon Unisys Ltd	19	0.04
JPY	2,385	Nomura Research Institute Ltd	93	0.18
JPY	600	NS Solutions Corp	16	0.03
JPY	9,950	NTT Data Corp	113	0.21
JPY	1,300	Obic Co Ltd	105	0.20
JPY	2,000	Otsuka Corp	59	0.11
JPY	838	SCSK Corp	31	0.06
JPY	1,961	TDK Corp^	150	0.28
		Cosmetics & personal care		
JPY	500	Ci:z Holdings Co Ltd	23	0.04
JPY	9,333	Kao Corp^	550	1.04
JPY	652	Kose Corp^	86	0.16
JPY	5,200	Lion Corp	86	0.16
JPY	2,143	Pigeon Corp	80	0.15
JPY	1,600	Pola Orbis Holdings Inc	38	0.07
JPY	7,536	Shiseido Co Ltd	421	0.80
JPY	7,926	Unicharm Corp^	190	0.36
		Distribution & wholesale		
JPY	27,254	ITOCHU Corp	446	0.84
JPY	834	Iwatani Corp	26	0.05
JPY	1,600	Kanematsu Corp^	18	0.04
JPY	30,363	Marubeni Corp	218	0.41
JPY	25,997	Mitsubishi Corp	646	1.22
JPY	30,638	Mitsui & Co Ltd	452	0.85
JPY	600	Nippon Gas Co Ltd	16	0.03
JPY	700	Paltac Corporation	32	0.06
JPY	22,254	Sojitz Corp	66	0.13
		Japan (31 October 2017: 97.36%) (cont)		
		Distribution & wholesale (cont)		
JPY	22,167	Sumitomo Corp^	297	0.56
JPY	4,135	Toyota Tsusho Corp	132	0.25
		Diversified financial services		
JPY	2,724	AEON Financial Service Co Ltd^	47	0.09
JPY	31,779	Daiwa Securities Group Inc^	161	0.30
JPY	1,400	Financial Products Group Co Ltd	12	0.02
JPY	461	Fuyo General Lease Co Ltd	23	0.04
JPY	1,100	Hitachi Capital Corp	24	0.05
JPY	5,500	Ichigo Inc	16	0.03
JPY	10,736	Japan Exchange Group Inc	170	0.32
JPY	1,600	Matsui Securities Co Ltd	14	0.03
JPY	19,000	Mebuki Financial Group Inc	51	0.10
JPY	9,600	Mitsubishi UFJ Lease & Finance Co Ltd	44	0.08
JPY	69,003	Nomura Holdings Inc^	295	0.56
JPY	8,300	Orient Corp	11	0.02
JPY	24,775	ORIX Corp	357	0.67
JPY	4,300	SBI Holdings Inc	100	0.19
JPY	3,900	Tokai Tokyo Financial Holdings Inc	18	0.03
JPY	834	Tokyo Century Corp^	39	0.08
JPY	1,100	Zenkoku Hosho Co Ltd	35	0.07
		Electrical components & equipment		
JPY	4,645	Brother Industries Ltd	75	0.14
JPY	3,143	Casio Computer Co Ltd^	42	0.08
JPY	1,300	Furukawa Electric Co Ltd	31	0.06
		Electricity		
JPY	11,600	Chubu Electric Power Co Inc	148	0.28
JPY	2,968	Electric Power Development Co Ltd	71	0.14
JPY	15,400	Kansai Electric Power Co Inc	209	0.39
JPY	8,400	Kyushu Electric Power Co Inc^	86	0.16
JPY	8,900	Tohoku Electric Power Co Inc^	99	0.19
		Electronics		
JPY	3,263	Alps Electric Co Ltd	68	0.13
JPY	1,054	Fujitsu General Ltd	14	0.03
JPY	641	Hirose Electric Co Ltd^	54	0.10
JPY	1,193	Hitachi High-Technologies Corp	40	0.08
JPY	675	Horiba Ltd^	28	0.05
JPY	7,527	Hoya Corp	378	0.71
JPY	5,843	Kyocera Corp	280	0.53
JPY	7,097	Minebea Mitsumi Inc^	96	0.18
JPY	3,974	Murata Manufacturing Co Ltd^	533	1.01
JPY	4,485	Nidec Corp^	508	0.96
JPY	2,091	NOK Corp^	27	0.05
JPY	4,012	Omron Corp^	144	0.27
JPY	800	Screen Holdings Co Ltd^	38	0.07
JPY	3,728	Yokogawa Electric Corp^	65	0.12
		Engineering & construction		
JPY	1,587	Comsys Holdings Corp	39	0.07

Schedule of Investments (continued)

iSHARES JPX–NIKKEI 400 EUR HEDGED UCITS ETF (Acc) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 97.36%) (cont)		
		Japan (31 October 2017: 97.36%) (cont)		
		Engineering & construction (cont)		
JPY	3,500	Hazama Ando Corp	21	0.04
JPY	10,048	Kajima Corp	114	0.22
JPY	600	Kumagai Gumi Co Ltd	14	0.03
JPY	1,526	Kyowa Exeo Corp	36	0.07
JPY	900	Kyudenko Corp^	29	0.05
JPY	3,000	Maeda Corp	30	0.06
JPY	1,467	Maeda Road Construction Co Ltd	24	0.04
JPY	400	Meitec Corp	15	0.03
JPY	986	Nippo Corp	14	0.03
JPY	1,000	Nishimatsu Construction Co Ltd	21	0.04
JPY	13,096	Obayashi Corp	102	0.19
JPY	5,300	Penta-Ocean Construction Co Ltd	28	0.05
JPY	12,833	Shimizu Corp	92	0.17
JPY	2,920	Sumitomo Mitsui Construction Co Ltd	16	0.03
JPY	4,173	Taisei Corp	158	0.30
JPY	5,100	Toda Corp	30	0.06
JPY	1,500	Tokyu Construction Co Ltd	12	0.02
		Entertainment		
JPY	4,312	Oriental Land Co Ltd^	358	0.67
JPY	2,514	Toho Co Ltd	72	0.14
		Food		
JPY	14,296	Aeon Co Ltd^	289	0.55
JPY	8,663	Ajinomoto Co Inc	124	0.23
JPY	1,800	Calbee Inc	53	0.10
JPY	1,200	Ezaki Glico Co Ltd	53	0.10
JPY	2,048	Kewpie Corp	42	0.08
JPY	2,507	Kikkoman Corp^	122	0.23
JPY	600	Kobe Bussan Co Ltd	13	0.02
JPY	800	Maruha Nichiro Corp	26	0.05
JPY	2,747	MEIJI Holdings Co Ltd^	161	0.30
JPY	900	Morinaga & Co Ltd^	32	0.06
JPY	1,693	NH Foods Ltd^	52	0.10
JPY	1,873	Nichirei Corp	40	0.08
JPY	4,500	Nippon Suisan Kaisha Ltd	25	0.05
JPY	1,500	Nissin Foods Holdings Co Ltd^	85	0.16
JPY	15,505	Seven & i Holdings Co Ltd	593	1.12
JPY	2,100	Toyo Suisan Kaisha Ltd	64	0.12
JPY	2,857	Yakult Honsha Co Ltd^	179	0.34
JPY	460	Yaoko Co Ltd	22	0.04
		Forest products & paper		
JPY	16,992	Oji Holdings Corp^	107	0.20
JPY	2,700	Sumitomo Forestry Co Ltd	35	0.07
		Gas		
JPY	7,254	Osaka Gas Co Ltd	117	0.22
JPY	1,800	Toho Gas Co Ltd^	55	0.10
JPY	7,886	Tokyo Gas Co Ltd	172	0.33
		Japan (31 October 2017: 97.36%) (cont)		
		Hand & machine tools		
JPY	474	Disco Corp^	67	0.13
JPY	2,300	DMG Mori Co Ltd^	29	0.05
JPY	2,396	Fuji Electric Co Ltd^	65	0.12
JPY	4,662	Makita Corp^	142	0.27
JPY	1,897	OSG Corp	35	0.07
		Healthcare products		
JPY	1,800	Asahi Intecc Co Ltd	65	0.12
JPY	1,600	Nihon Kohden Corp	42	0.08
JPY	5,626	Olympus Corp	166	0.31
JPY	4,877	Shimadzu Corp	109	0.21
JPY	2,908	Sysmex Corp	180	0.34
JPY	5,388	Terumo Corp^	257	0.49
		Healthcare services		
JPY	500	Ain Holdings Inc	35	0.07
		Home builders		
JPY	11,824	Daiwa House Industry Co Ltd	315	0.59
JPY	5,083	Haseko Corp	57	0.11
JPY	3,117	Iida Group Holdings Co Ltd^	50	0.09
JPY	8,093	Sekisui Chemical Co Ltd	112	0.21
JPY	13,646	Sekisui House Ltd^	178	0.34
		Home furnishings		
JPY	300	Clarion Co Ltd	6	0.01
JPY	1,095	Hoshizaki Corp^	78	0.15
JPY	43,106	Panasonic Corp	421	0.79
JPY	19,400	Sony Corp	932	1.76
		Hotels		
JPY	1,452	Resorttrust Inc^	20	0.04
		Household goods & home construction		
JPY	659	Pilot Corp^	32	0.06
		Insurance		
JPY	21,125	Dai-ichi Life Holdings Inc	353	0.67
JPY	9,810	MS&AD Insurance Group Holdings Inc	261	0.49
JPY	7,329	Sompo Holdings Inc^	268	0.51
JPY	2,900	Sony Financial Holdings Inc	60	0.11
JPY	11,534	T&D Holdings Inc	164	0.31
JPY	13,620	Tokio Marine Holdings Inc	569	1.07
		Internet		
JPY	2,300	CyberAgent Inc^	86	0.16
JPY	400	Dip Corp	8	0.02
JPY	400	en-japan Inc^	14	0.03
JPY	1,400	GMO internet Inc	18	0.03
JPY	2,816	Kakaku.com Inc^	45	0.09
JPY	7,604	M3 Inc^	108	0.20
JPY	2,336	MonotaRO Co Ltd	45	0.09
JPY	16,675	Rakuten Inc	100	0.19
JPY	1,990	Trend Micro Inc^	101	0.19
JPY	27,295	Yahoo Japan Corp	76	0.14
JPY	4,041	ZOZO Inc^	86	0.16

Schedule of Investments (continued)

iSHARES JPX–NIKKEI 400 EUR HEDGED UCITS ETF (Acc) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 97.36%) (cont)		
		Japan (31 October 2017: 97.36%) (cont)		
		Iron & steel		
JPY	4,026	Hitachi Metals Ltd^	42	0.08
JPY	9,984	JFE Holdings Inc	166	0.31
JPY	16,770	Nippon Steel & Sumitomo Metal Corp	274	0.52
JPY	2,100	Tokyo Steel Manufacturing Co Ltd^	15	0.03
		Leisure time		
JPY	835	Daiichikosho Co Ltd	34	0.06
JPY	1,061	Heiwa Corp	21	0.04
JPY	1,575	Shimano Inc^	190	0.36
JPY	2,458	Yamaha Corp^	96	0.18
JPY	5,301	Yamaha Motor Co Ltd^	111	0.21
		Machinery - diversified		
JPY	6,000	Amada Holdings Co Ltd	50	0.09
JPY	2,100	Daifuku Co Ltd^	80	0.15
JPY	1,566	Ebara Corp	40	0.08
JPY	3,621	Fanuc Corp	559	1.05
JPY	500	Harmonic Drive Systems Inc	13	0.02
JPY	1,748	Keyence Corp^	756	1.43
JPY	20,172	Kubota Corp^	281	0.53
JPY	2,083	Nabtesco Corp^	41	0.08
JPY	300	Obara Group Inc	10	0.02
JPY	1,159	SMC Corp^	328	0.62
JPY	2,108	Sumitomo Heavy Industries Ltd	59	0.11
JPY	2,400	THK Co Ltd	47	0.09
JPY	476	Tsubakimoto Chain Co	16	0.03
JPY	4,289	Yaskawa Electric Corp^	110	0.21
		Machinery, construction & mining		
JPY	1,684	Hitachi Construction Machinery Co Ltd	40	0.07
JPY	17,182	Hitachi Ltd	465	0.88
JPY	17,222	Komatsu Ltd^	397	0.75
JPY	37,688	Mitsubishi Electric Corp^	422	0.80
JPY	6,341	Mitsubishi Heavy Industries Ltd	198	0.37
JPY	400	Modec Inc	11	0.02
JPY	1,918	Tadano Ltd	18	0.03
JPY	500	Takeuchi Manufacturing Co Ltd	9	0.02
		Media		
JPY	3,586	Nippon Television Holdings Inc	51	0.10
		Metal fabricate/ hardware		
JPY	600	Hanwa Co Ltd	17	0.03
JPY	4,696	MISUMI Group Inc^	83	0.16
JPY	324	Nippon Steel & Sumikin Bussan Corp	13	0.02
JPY	7,958	NSK Ltd^	70	0.13
		Mining		
JPY	1,000	Dowa Holdings Co Ltd^	26	0.05
JPY	2,532	Mitsubishi Materials Corp	62	0.12
JPY	11,300	Nippon Light Metal Holdings Co Ltd^	21	0.04
		Japan (31 October 2017: 97.36%) (cont)		
		Mining (cont)		
JPY	5,208	Sumitomo Metal Mining Co Ltd	145	0.27
		Office & business equipment		
JPY	20,297	Canon Inc	511	0.96
JPY	9,000	Konica Minolta Inc	79	0.15
JPY	4,700	Seiko Epson Corp	67	0.13
		Oil & gas		
JPY	1,100	Cosmo Energy Holdings Co Ltd	36	0.07
JPY	3,100	Idemitsu Kosan Co Ltd	125	0.23
JPY	20,524	Inpex Corp	209	0.39
JPY	60,400	JXTG Holdings Inc	363	0.69
		Pharmaceuticals		
JPY	4,000	Alfresa Holdings Corp	94	0.18
JPY	35,179	Astellas Pharma Inc	481	0.91
JPY	3,888	Chugai Pharmaceutical Co Ltd	202	0.38
JPY	10,827	Daiichi Sankyo Co Ltd^	365	0.69
JPY	4,540	Eisai Co Ltd	334	0.63
JPY	1,084	Hisamitsu Pharmaceutical Co Inc^	54	0.10
JPY	669	Kaken Pharmaceutical Co Ltd	30	0.05
JPY	1,000	Kobayashi Pharmaceutical Co Ltd	58	0.11
JPY	4,704	Kyowa Hakko Kirin Co Ltd	81	0.15
JPY	3,821	Medipal Holdings Corp	72	0.14
JPY	4,657	Mitsubishi Tanabe Pharma Corp	61	0.11
JPY	8,895	Ono Pharmaceutical Co Ltd^	179	0.34
JPY	7,114	Otsuka Holdings Co Ltd^	301	0.57
JPY	7,153	Santen Pharmaceutical Co Ltd	94	0.18
JPY	664	Sawai Pharmaceutical Co Ltd	30	0.06
JPY	4,978	Shionogi & Co Ltd	281	0.53
JPY	698	Ship Healthcare Holdings Inc	22	0.04
JPY	2,900	Sumitomo Dainippon Pharma Co Ltd^	54	0.10
JPY	15,067	Takeda Pharmaceutical Co Ltd^	538	1.02
JPY	1,055	Toho Holdings Co Ltd^	24	0.05
JPY	1,375	Tsumura & Co^	38	0.07
		Real estate investment & services		
JPY	2,500	Aeon Mall Co Ltd	41	0.08
JPY	1,537	Daito Trust Construction Co Ltd	179	0.34
JPY	7,861	Hulic Co Ltd^	64	0.12
JPY	4,700	Leopalace21 Corp	17	0.03
JPY	26,299	Mitsubishi Estate Co Ltd	371	0.70
JPY	19,911	Mitsui Fudosan Co Ltd	396	0.75
JPY	2,400	Nomura Real Estate Holdings Inc	40	0.07
JPY	2,000	NTT Urban Development Corp	26	0.05
JPY	500	Open House Co Ltd	17	0.03
JPY	500	Pressance Corp	5	0.01
JPY	1,980	Relo Group Inc	41	0.08
JPY	500	Starts Corp Inc	9	0.02
JPY	8,482	Sumitomo Realty & Development Co Ltd^	258	0.48

Schedule of Investments (continued)

iSHARES JPX–NIKKEI 400 EUR HEDGED UCITS ETF (Acc) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 97.36%) (cont)		
		Japan (31 October 2017: 97.36%) (cont)		
		Real estate investment & services (cont)		
JPY	3,952	Tokyo Tatemono Co Ltd^	38	0.07
JPY	9,239	Tokyu Fudosan Holdings Corp	46	0.09
		Retail		
JPY	600	ABC-Mart Inc^	31	0.06
JPY	600	Adastria Co Ltd	9	0.02
JPY	2,100	Bic Camera Inc^	25	0.05
JPY	172	Cosmos Pharmaceutical Corp	31	0.06
JPY	500	Create SD Holdings Co Ltd^	11	0.02
JPY	2,419	Don Quijote Holdings Co Ltd	128	0.24
JPY	1,137	FamilyMart UNY Holdings Co Ltd^	117	0.22
JPY	515	Fast Retailing Co Ltd^	230	0.43
JPY	800	Izumi Co Ltd	38	0.07
JPY	4,598	J Front Retailing Co Ltd^	53	0.10
JPY	3,900	K's Holdings Corp	43	0.08
JPY	300	Kusuri no Aoki Holdings Co Ltd	19	0.04
JPY	933	Lawson Inc	52	0.10
JPY	3,400	Marui Group Co Ltd^	65	0.12
JPY	1,600	Matsumotokiyoshi Holdings Co Ltd	51	0.10
JPY	1,577	Nitori Holdings Co Ltd	182	0.34
JPY	500	Nojima Corp	10	0.02
JPY	503	Ryohin Keikaku Co Ltd^	117	0.22
JPY	806	Seria Co Ltd	24	0.05
JPY	465	Shimamura Co Ltd^	34	0.06
JPY	3,500	Skylark Holdings Co Ltd	48	0.09
JPY	863	Sugi Holdings Co Ltd	35	0.07
JPY	1,400	Sundrug Co Ltd	45	0.08
JPY	907	Tsuruha Holdings Inc	83	0.16
JPY	500	United Arrows Ltd	17	0.03
JPY	4,621	USS Co Ltd	74	0.14
JPY	926	Welcia Holdings Co Ltd	42	0.08
JPY	1,900	Zensho Holdings Co Ltd	32	0.06
		Semiconductors		
JPY	2,600	Advantest Corp^	42	0.08
JPY	2,661	Hamamatsu Photonics KK	78	0.15
JPY	4,000	Renesas Electronics Corp	19	0.03
JPY	4,100	SUMCO Corp^	49	0.09
JPY	2,492	Tokyo Electron Ltd	306	0.58
JPY	900	Ulvac Inc	26	0.05
		Software		
JPY	1,600	Capcom Co Ltd	29	0.05
JPY	1,000	Colopl Inc	6	0.01

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Japan (31 October 2017: 97.36%) (cont)		
		Software (cont)		
JPY	2,085	DeNA Co Ltd	31	0.06
JPY	10,282	GungHo Online Entertainment Inc	16	0.03
JPY	1,400	Konami Holdings Corp^	47	0.09
JPY	1,002	Mixi Inc	19	0.04
JPY	9,200	Nexon Co Ltd^	93	0.17
JPY	535	Oracle Corp Japan	32	0.06
JPY	1,800	Square Enix Holdings Co Ltd	57	0.11
JPY	1,300	TIS Inc	51	0.10
		Telecommunications		
JPY	473	Hikari Tsushin Inc^	73	0.14
JPY	32,688	KDDI Corp^	719	1.36
JPY	20,790	Nippon Telegraph & Telephone Corp	772	1.46
JPY	26,552	NTT DoCoMo Inc	591	1.12
JPY	12,759	SoftBank Group Corp	903	1.70
JPY	300	T-Gaia Corp	6	0.01
		Toys		
JPY	3,889	Bandai Namco Holdings Inc	122	0.23
JPY	2,300	Nintendo Co Ltd^	633	1.19
		Transportation		
JPY	3,383	Central Japan Railway Co	573	1.08
JPY	6,664	East Japan Railway Co	515	0.97
JPY	4,800	Hankyu Hanshin Holdings Inc	140	0.26
JPY	900	Hitachi Transport System Ltd	20	0.04
JPY	2,088	Keihan Holdings Co Ltd^	70	0.13
JPY	2,054	Keio Corp^	98	0.19
JPY	2,776	Keisei Electric Railway Co Ltd	75	0.14
JPY	3,536	Kintetsu Group Holdings Co Ltd^	120	0.23
JPY	3,898	Nagoya Railroad Co Ltd^	83	0.16
JPY	1,375	Nippon Express Co Ltd	77	0.15
JPY	6,115	Odakyu Electric Railway Co Ltd^	114	0.22
JPY	900	Sankyu Inc	38	0.07
JPY	4,700	Seibu Holdings Inc	75	0.14
JPY	1,658	Sotetsu Holdings Inc	45	0.08
JPY	3,925	Tobu Railway Co Ltd	96	0.18
JPY	10,234	Tokyu Corp^	149	0.28
JPY	3,374	West Japan Railway Co	200	0.38
JPY	6,315	Yamato Holdings Co Ltd^	153	0.29
		Total Japan	**53,866**	**101.71**
		Total equities	**53,866**	**101.71**

Schedule of Investments (continued)

iSHARES JPX–NIKKEI 400 EUR HEDGED UCITS ETF (Acc) (continued)

As at 31 October 2018

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
Financial derivative instruments (31 October 2017: (0.44)%)							
Forward currency contracts* (31 October 2017: (0.54)%)							
EUR	60,056,884	JPY	7,679,082,530	60,041,637	05/12/2018	15	0.03
EUR	43,794,180	JPY	5,780,107,341	45,202,063	05/11/2018	(1,409)	(2.66)
EUR	11,724,374	JPY	1,535,816,506	12,010,517	05/11/2018	(286)	(0.54)
EUR	2,751,547	JPY	363,158,683	2,840,003	05/11/2018	(88)	(0.17)
JPY	1,037,139,080	EUR	8,111,300	8,109,241	05/12/2018	(2)	0.00
			Total unrealised gains on forward currency contracts			**15**	**0.03**
			Total unrealised losses on forward currency contracts			**(1,785)**	**(3.37)**
			Net unrealised losses on forward currency contracts			**(1,770)**	**(3.34)**

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net asset value
		Futures contracts (31 October 2017: 0.10%)			
JPY	80	JPX-Nikkei 400 Index Futures Expiring December 2018	979	(68)	(0.13)
		Total unrealised losses on futures contracts		**(68)**	**(0.13)**
		Total financial derivative Instruments		**(1,838)**	**(3.47)**

	Fair value €'000	% of net asset value
Total value of investments	**52,028**	**98.24**
Cash†	**332**	**0.63**
Other net assets	**601**	**1.13**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**52,961**	**100.00**

† Cash holdings of €155,527 are held with State Street Bank and Trust Company. €175,966 is due as security for futures contracts with Credit Suisse International.
^ These securities are partially or fully transferred as securities lent.
* The counterparty for forward currency contracts is State Street Bank and Trust Company.

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	53,866	97.37
OTC financial derivative instruments	15	0.37
Other assets	1,439	2.60
Total current assets	**55,320**	**100.00**

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 (continued)

iSHARES LISTED PRIVATE EQUITY UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 79.43%)		
		Equities (31 October 2017: 79.43%)		
		Belgium (31 October 2017: 0.54%)		
		Diversified financial services		
EUR	54,510	Gimv NV	2,912	0.60
		Total Belgium	**2,912**	**0.60**
		Bermuda (31 October 2017: 0.40%)		
		Investment services		
SEK	156,140	Vostok New Ventures Ltd^	1,189	0.25
		Total Bermuda	**1,189**	**0.25**
		Canada (31 October 2017: 10.60%)		
		Diversified financial services		
CAD	207,642	Alaris Royalty Corp	3,042	0.63
CAD	879,113	Brookfield Asset Management Inc	35,961	7.45
CAD	301,197	Onex Corp	19,851	4.11
		Total Canada	**58,854**	**12.19**
		France (31 October 2017: 8.52%)		
		Diversified financial services		
EUR	148,435	Altamir	2,600	0.54
EUR	276,121	Eurazeo SE	20,195	4.18
		Investment services		
EUR	143,294	Wendel SA	18,606	3.86
		Total France	**41,401**	**8.58**
		Germany (31 October 2017: 3.14%)		
		Diversified financial services		
EUR	174,580	Aurelius Equity Opportunities SE & Co KGaA^	8,138	1.68
EUR	66,818	Deutsche Beteiligungs AG	2,737	0.57
		Total Germany	**10,875**	**2.25**
		Guernsey (31 October 2017: 0.83%)		
		Equity investment instruments		
GBP	232,097	HarbourVest Global Private Equity Ltd	4,069	0.84
EUR	156,041	Princess Private Equity Holding Ltd^	1,761	0.37
GBP	145,460	Riverstone Energy Ltd	2,282	0.47
GBP	1,068,440	VinaCapital Vietnam Opportunity Fund Ltd	4,574	0.95
		Total Guernsey	**12,686**	**2.63**
		Japan (31 October 2017: 2.15%)		
		Diversified financial services		
JPY	174,959	Jafco Co Ltd^	6,759	1.40
JPY	79,000	Mercuria Investment Co Ltd^	588	0.12
		Total Japan	**7,347**	**1.52**
		Jersey (31 October 2017: 0.60%)		
		Equity investment instruments		
GBP	2,319,237	3i Infrastructure Plc	7,180	1.49
		Total Jersey	**7,180**	**1.49**
		Sweden (31 October 2017: 1.54%)		
		Diversified financial services		
SEK	270,481	Bure Equity AB^	3,528	0.73
SEK	1,114,374	Ratos AB^	3,014	0.63
		Total Sweden	**6,542**	**1.36**
		Switzerland (31 October 2017: 6.03%)		
		Diversified financial services		
CHF	48,431	Partners Group Holding AG	34,545	7.16
		Total Switzerland	**34,545**	**7.16**
		United Kingdom (31 October 2017: 11.65%)		
		Diversified financial services		
GBP	3,142,848	3i Group Plc	35,266	7.31
GBP	1,561,114	Intermediate Capital Group Plc	18,990	3.93
GBP	5,914	SVG Capital Plc*	-	0.00
		Equity investment instruments		
GBP	130,798	Pantheon International Plc	3,493	0.73
		Total United Kingdom	**57,749**	**11.97**
		United States (31 October 2017: 33.43%)		
		Diversified financial services		
USD	89,415	Hamilton Lane Inc^	3,432	0.71
USD	543,936	Hercules Capital Inc^	6,815	1.41
USD	1,470,580	KKR & Co Inc	34,779	7.21
USD	89,536	Safeguard Scientifics Inc^	766	0.16
		Investment services		
USD	1,222,496	Apollo Investment Corp	6,320	1.31
USD	1,189,910	Ares Capital Corp	20,419	4.23
USD	319,619	Barings BDC Inc	3,190	0.66
USD	404,635	BlackRock Capital Investment Corp**	2,319	0.48
USD	263,826	BlackRock TCP Capital Corp**	3,694	0.77
USD	773,473	Corporate Capital Trust Inc^	10,782	2.23
USD	139,634	Fidus Investment Corp	1,917	0.40
USD	1,359,686	FS Investment Corp^	8,552	1.77
USD	150,944	Gladstone Capital Corp	1,401	0.29
USD	187,202	Gladstone Investment Corp	1,956	0.41
USD	228,482	Goldman Sachs BDC Inc	4,730	0.98
USD	340,674	Golub Capital BDC Inc	6,285	1.30
USD	323,295	Main Street Capital Corp^	12,069	2.50
USD	315,652	Medley Capital Corp	1,155	0.24
USD	117,901	Monroe Capital Corp	1,498	0.31
USD	389,036	New Mountain Finance Corp^	5,178	1.07
USD	673,529	Oaktree Specialty Lending Corp	3,065	0.64
USD	268,983	Oxford Square Capital Corp	1,689	0.35

Schedule of Investments (continued)

ISHARES LISTED PRIVATE EQUITY UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 79.43%) (cont)		
		United States (31 October 2017: 33.43%) (cont)		
		Investment services (cont)		
USD	220,707	PennantPark Floating Rate Capital Ltd^	2,838	0.59
USD	398,281	PennantPark Investment Corp	2,828	0.59
USD	1,730,522	Prospect Capital Corp^	11,750	2.43
USD	219,785	Solar Capital Ltd	4,528	0.94
USD	85,183	Solar Senior Capital Ltd^	1,369	0.28
USD	86,948	Stellus Capital Investment Corp	1,065	0.22
USD	336,478	TCG BDC Inc^	5,384	1.12
USD	170,134	THL Credit Inc	1,310	0.27
USD	132,228	TriplePoint Venture Growth BDC Corp	1,661	0.34
USD	48,409	WhiteHorse Finance Inc	602	0.12
		Retail		
USD	383,948	Cannae Holdings Inc	7,091	1.47
		Total United States	**182,437**	**37.80**
		Total equities	**423,717**	**87.80**

Ccy	No. of contracts	Investment	Underlying exposure $'000	Unrealised gain/(loss) $'000	% of net asset value
		Financial derivative instruments (31 October 2017: (0.24)%)			
		CFDs (31 October 2017: (0.24)%)			
USD	234,076	Apollo Global Management Ord NPV***	6,887	(16)	0.00
USD	310,255	Apollo Global Management Ord NPV****	9,128	(1,114)	(0.23)
USD	36,286	Apollo Global Management Ord NPV*****	1,068	(63)	(0.01)
USD	225,964	Blackstone Group LP***	7,312	(450)	(0.09)
USD	701,199	Blackstone Group LP****	22,691	(3,236)	(0.67)
USD	98,984	Blackstone Group LP*****	3,203	(276)	(0.06)
USD	132,068	Carlyle Group LP***	2,677	(24)	(0.00)
USD	109,507	Carlyle Group LP****	2,220	(154)	(0.03)
USD	52,586	Carlyle Group LP*****	1,066	(25)	(0.01)
USD	53,205	Compass Diversified Holdings***	841	(43)	(0.01)
USD	68,907	Compass Diversified Holdings****	1,089	(137)	(0.03)
USD	22,465	Compass Diversified Holdings*****	355	(35)	(0.01)
		Total unrealised losses on CFDs		**(5,573)**	**(1.15)**
		Net unrealised losses on CFDs		**(5,573)**	**(1.15)**
		Total financial derivative instruments	**58,537**	**(5,573)**	**(1.15)**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Total value of investments	**418,144**	**86.65**
		Cash equivalents (31 October 2017: 6.83%)		
		UCITS collective investment schemes - Money Market Funds (31 October 2017: 6.83%)		
USD	31,455,388	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund**	31,455	6.52
		Cash†	**32,360**	**6.70**
		Other assets	**625**	**0.13**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year	**482,584**	**100.00**

† Cash holdings of $23,085,718 are held with State Street Bank and Trust Company. $5,850,000 is held by the Fund as collateral to Credit Suisse Securities (Europe) Limited, $2,840,000 is held by the Fund as collateral to Citibank NA, and $583,624 is held by UBS AG as collateral to the Fund in relation to the CFD OTC financial derivative instruments.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was suspended or priced at zero at financial year end.
** Investment in related party.
*** The Counterparty for CFDs is Citibank NA.
**** The Counterparty for CFDs is Credit Suisse Securities (Europe) Limited.
***** The Counterparty for CFDs is UBS AG.

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

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

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	423,717	86.74
UCITS collective investment schemes - Money Market Funds	31,455	6.44
Other assets	33,285	6.82
Total current assets	**488,457**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.23%)		
		Equities (31 October 2017: 99.18%)		
		Bermuda (31 October 2017: 8.46%)		
		Apparel retailers		
HKD	136,000	C.banner International Holdings Ltd^	9	0.02
HKD	682,000	Global Brands Group Holding Ltd^	38	0.07
		Auto manufacturers		
HKD	112,000	China Trustful Group Ltd	28	0.05
HKD	1,920,000	FDG Electric Vehicles Ltd^	19	0.04
		Auto parts & equipment		
USD	2,228	China Yuchai International Ltd	32	0.06
HKD	96,000	Hybrid Kinetic Group Ltd	1	0.00
		Beverages		
HKD	104,000	China Foods Ltd^	49	0.09
		Chemicals		
HKD	73,000	Huabao International Holdings Ltd^	34	0.06
HKD	238,000	Sinofert Holdings Ltd^	27	0.05
		Coal		
HKD	295,000	Agritrade Resources Ltd^	59	0.11
		Commercial services		
HKD	852,000	China Youzan Ltd^	60	0.11
HKD	225,000	Hi Sun Technology China Ltd^	26	0.05
HKD	91,980	Yuexiu Transport Infrastructure Ltd	74	0.14
		Computers		
HKD	96,000	PAX Global Technology Ltd^	47	0.09
		Distribution & wholesale		
HKD	81,000	Digital China Holdings Ltd^	39	0.07
		Diversified financial services		
HKD	200,000	China Tonghai International Financial Ltd^	18	0.03
HKD	1,350,000	CMBC Capital Holdings Ltd^	48	0.09
HKD	384,000	Emperor Capital Group Ltd^	18	0.04
HKD	277,000	Haitong International Securities Group Ltd^	91	0.17
HKD	114,600	Huarong International Financial Holdings Ltd^	10	0.02
HKD	1,360,000	New Provenance Everlasting Holdings Ltd^	7	0.01
		Electrical components & equipment		
HKD	41,625	Johnson Electric Holdings Ltd^	93	0.17
		Electricity		
HKD	130,000	CGN Meiya Power Holdings Co Ltd^	17	0.03
HKD	820,000	GCL New Energy Holdings Ltd^	27	0.05
		Electronics		
HKD	118,000	China Electronics Huada Technology Co Ltd	10	0.02
		Bermuda (31 October 2017: 8.46%) (cont)		
		Energy - alternate sources		
HKD	64,600	China Singyes Solar Technologies Holdings Ltd^/*	18	0.03
HKD	600,000	Concord New Energy Group Ltd^	24	0.05
HKD	462,000	Panda Green Energy Group Ltd^	17	0.03
		Engineering & construction		
HKD	86,000	Hong Kong International Construction Investment Management Group Co Ltd^	24	0.05
HKD	250,000	Hsin Chong Group Holdings Ltd*	7	0.01
		Entertainment		
HKD	119,200	SMI Holdings Group Ltd^/*	31	0.06
		Environmental control		
SGD	85,500	China Everbright Water Ltd^	22	0.04
HKD	96,000	China Water Affairs Group Ltd^	86	0.16
HKD	50,000	Realord Group Holdings Ltd^	29	0.06
		Food		
HKD	288,000	First Pacific Co Ltd^	129	0.24
		Gas		
HKD	560,000	Beijing Gas Blue Sky Holdings Ltd^	37	0.07
HKD	570,000	China Oil & Gas Group Ltd^	39	0.07
		Healthcare services		
HKD	320,000	China Medical & HealthCare Group Ltd^	8	0.02
HKD	428,000	Town Health International Medical Group Ltd^/*	1	0.00
		Holding companies - diversified operations		
HKD	210,000	C C Land Holdings Ltd^	50	0.09
HKD	317,800	Citic Resources Holdings Ltd^	26	0.05
HKD	136,000	Emperor International Holdings Ltd^	33	0.06
		Home furnishings		
HKD	31,000	BOE Varitronix Ltd^	9	0.02
HKD	19,500	VTech Holdings Ltd	229	0.43
		Hotels		
USD	36,900	Mandarin Oriental International Ltd^	70	0.13
HKD	28,000	Regal Hotels International Holdings Ltd^	15	0.03
		Mining		
HKD	1,360,000	North Mining Shares Co Ltd^	5	0.01
		Oil & gas		
HKD	360,000	Brightoil Petroleum Holdings Ltd^/*	45	0.09
		Oil & gas services		
HKD	244,000	Yuan Heng Gas Holdings Ltd^	23	0.04
		Pharmaceuticals		
HKD	69,000	China Animal Healthcare Ltd^/*	1	0.00
HKD	120,000	China Grand Pharmaceutical and Healthcare Holdings Ltd^	58	0.11

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Bermuda (31 October 2017: 8.46%) (cont)		
		Pipelines		
HKD	108,000	NewOcean Energy Holdings Ltd^	39	0.07
HKD	116,000	Sinopec Kantons Holdings Ltd^	47	0.09
		Real estate investment & services		
HKD	447,625	AVIC International Holding HK Ltd^	10	0.02
HKD	1,016,250	Carnival Group International Holdings Ltd^	18	0.04
HKD	58,500	Chinese Estates Holdings Ltd^	55	0.10
HKD	590,000	CSI Properties Ltd^	23	0.04
HKD	240,000	Dingyi Group Investment Ltd^	15	0.03
HKD	552,000	Gemdale Properties & Investment Corp Ltd^	51	0.10
HKD	30,413	Great Eagle Holdings Ltd^	139	0.26
HKD	140,000	Ground International Development Ltd^	14	0.03
HKD	92,000	Guangdong Land Holdings Ltd	18	0.04
HKD	31,422	HKC Holdings Ltd	23	0.04
HKD	130,000	Huanxi Media Group Ltd^	27	0.05
HKD	159,923	K Wah International Holdings Ltd^	72	0.14
HKD	159,600	Landing International Development Ltd	33	0.06
HKD	152,000	Minmetals Land Ltd^	23	0.04
HKD	27,000	Road King Infrastructure Ltd^	42	0.08
HKD	158,000	Shanghai Industrial Urban Development Group Ltd^	24	0.04
HKD	288,000	Sinolink Worldwide Holdings Ltd^	22	0.04
HKD	282,000	Skyfame Realty Holdings Ltd	49	0.09
HKD	658,000	SRE Group Ltd^	12	0.02
HKD	240,000	Zhuguang Holdings Group Co Ltd^	44	0.08
		Retail		
HKD	42,000	Cafe de Coral Holdings Ltd^	91	0.17
HKD	37,000	Chow Sang Sang Holdings International Ltd^	60	0.11
HKD	212,050	Esprit Holdings Ltd^	48	0.09
HKD	9,500	Fairwood Holdings Ltd^	32	0.06
HKD	146,000	Giordano International Ltd^	65	0.12
HKD	62,000	IT Ltd^	28	0.05
HKD	42,000	Luk Fook Holdings International Ltd	139	0.26
HKD	181,600	Man Wah Holdings Ltd^	84	0.16
HKD	255,000	Pou Sheng International Holdings Ltd^	48	0.09
		Software		
HKD	368,000	AGTech Holdings Ltd^	19	0.03
SGD	99,040	Silverlake Axis Ltd^	31	0.06
		Telecommunications		
HKD	58,250	APT Satellite Holdings Ltd^	19	0.04
HKD	1,430,000	Digital Domain Holdings Ltd^	19	0.04
HKD	46,500	SmarTone Telecommunications Holdings Ltd^	65	0.12
		Bermuda (31 October 2017: 8.46%) (cont)		
		Textile		
HKD	42,000	Peace Mark Holdings Ltd*	-	0.00
HKD	86,000	Texwinca Holdings Ltd^	29	0.06
		Transportation		
HKD	56,000	COSCO SHIPPING International Hong Kong Co Ltd^	19	0.04
HKD	71,500	Kerry Logistics Network Ltd^	113	0.21
HKD	500,000	Pacific Basin Shipping Ltd	109	0.20
		Total Bermuda	**3,735**	**7.00**
		British Virgin Islands (31 October 2017: Nil)		
		Diversified financial services		
USD	941	China Internet Nationwide Financial Services Inc	1	0.00
		Real estate investment & services		
USD	2,571	Nam Tai Property Inc	24	0.05
		Total British Virgin Islands	**25**	**0.05**
		Cayman Islands (31 October 2017: 18.76%)		
		Apparel retailers		
HKD	32,000	Best Pacific International Holdings Ltd^	8	0.01
HKD	190,000	Citychamp Watch & Jewellery Group Ltd^	39	0.07
HKD	86,000	Cosmo Lady China Holdings Co Ltd^	36	0.07
HKD	86,000	HOSA International Ltd^/*	3	0.01
HKD	21,000	JNBY Design Ltd^	32	0.06
HKD	66,000	Nameson Holdings Ltd^	6	0.01
TWD	11,000	Paiho Shih Holdings Corp	15	0.03
HKD	47,000	Regina Miracle International Holdings Ltd^	23	0.04
HKD	34,000	Texhong Textile Group Ltd^	41	0.08
		Auto manufacturers		
TWD	2,130	Cayman Engley Industrial Co Ltd	8	0.02
HKD	122,000	Yadea Group Holdings Ltd^	38	0.07
		Auto parts & equipment		
TWD	8,000	Hiroca Holdings Ltd	18	0.03
		Beverages		
HKD	70,500	China Huiyuan Juice Group Ltd^/*	12	0.02
HKD	263,000	Tibet Water Resources Ltd^	74	0.14
		Biotechnology		
HKD	1,375,000	China Regenerative Medicine International Ltd^	13	0.02
HKD	440,000	CK Life Sciences Int'l Holdings Inc^	22	0.04
TWD	7,000	Tanvex BioPharma Inc	13	0.02
USD	2,755	Zai Lab Ltd	45	0.09
		Building materials and fixtures		
HKD	56,500	Asia Cement China Holdings Corp^	48	0.09
HKD	74,000	China Shanshui Cement Group Ltd	31	0.06

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Cayman Islands (31 October 2017: 18.76%) (cont)		
		Building materials and fixtures (cont)		
HKD	186,000	Tongfang Kontafarma Holdings Ltd	7	0.01
HKD	216,000	Xinyi Glass Holdings Ltd	214	0.40
		Chemicals		
HKD	714,000	China Lumena New Materials Corp*	-	0.00
HKD	89,000	China Sanjiang Fine Chemicals Co Ltd^	20	0.04
USD	1,145	Daqo New Energy Corp	25	0.05
HKD	143,000	Dongyue Group Ltd^	76	0.14
HKD	189,600	Fufeng Group Ltd	80	0.15
TWD	4,060	On-Bright Electronics Inc	23	0.04
		Commercial services		
HKD	436,000	Anxin-China Holdings Ltd^/*	5	0.01
HKD	31,000	China Aircraft Leasing Group Holdings Ltd^	31	0.06
HKD	192,000	China Maple Leaf Educational Systems Ltd^	83	0.16
HKD	51,000	China New Higher Education Group Ltd^	24	0.04
HKD	136,000	China Yuhua Education Corp Ltd	54	0.10
USD	3,140	eHi Car Services Ltd	38	0.07
HKD	104,000	Fu Shou Yuan International Group Ltd^	80	0.15
USD	1,301	RISE Education Cayman Ltd	15	0.03
USD	4,243	Tarena International Inc^	37	0.07
HKD	232,000	Tianjin Port Development Holdings Ltd^	24	0.04
HKD	72,000	Wisdom Education International Holdings Co Ltd^	32	0.06
TWD	37,915	Wisdom Marine Lines Co Ltd	36	0.07
		Computers		
HKD	54,000	Camsing International Holding Ltd^	43	0.08
HKD	936,000	China Goldjoy Group Ltd^	38	0.07
HKD	390,000	Rentian Technology Holdings Ltd^	7	0.01
		Cosmetics & personal care		
TWD	5,000	Chlitina Holding Ltd	33	0.06
HKD	29,000	Vinda International Holdings Ltd^	42	0.08
		Distribution & wholesale		
HKD	80,000	VSTECS Holdings Ltd^	38	0.07
		Diversified financial services		
HKD	68,000	Bright Smart Securities & Commodities Group Ltd^	13	0.03
HKD	96,000	China Investment Fund Co Ltd	326	0.61
HKD	762,000	Convoy Global Holdings Ltd^/*	11	0.02
HKD	1,220,000	Freeman FinTech Corp Ltd	6	0.01
HKD	122,000	National Agricultural Holdings Ltd^/*	12	0.02
HKD	16,000	Sheng Ye Capital Ltd^	13	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Cayman Islands (31 October 2017: 18.76%) (cont)		
		Diversified financial services (cont)		
HKD	121,000	Value Partners Group Ltd^	90	0.17
USD	2,261	Yintech Investment Holdings Ltd	13	0.03
		Electrical components & equipment		
HKD	74,000	Chaowei Power Holdings Ltd^	32	0.06
HKD	61,000	China High Speed Transmission Equipment Group Co Ltd^	57	0.11
HKD	181,000	NVC Lighting Holding Ltd	12	0.02
HKD	84,000	Tianneng Power International Ltd^	67	0.12
		Electronics		
TWD	12,184	Bizlink Holding Inc	65	0.12
TWD	19,625	Casetek Holdings Ltd	28	0.05
TWD	5,720	Concraft Holding Co Ltd^	22	0.04
HKD	47,000	Q Technology Group Co Ltd^	22	0.04
TWD	8,595	Silergy Corp	109	0.21
HKD	430,000	Tongda Group Holdings Ltd^	55	0.10
TWD	38,000	TPK Holding Co Ltd	59	0.11
HKD	206,000	Truly International Holdings Ltd	30	0.06
		Energy - alternate sources		
HKD	89,000	Canvest Environmental Protection Group Co Ltd^	47	0.09
HKD	64,000	China Everbright Greentech Ltd^	46	0.09
USD	3,412	JinkoSolar Holding Co Ltd^	28	0.05
HKD	60,000	Wasion Group Holdings Ltd^	29	0.05
		Engineering & construction		
HKD	156,000	China Greenland Broad Greenstate Group Co Ltd^	13	0.02
HKD	108,000	Wison Engineering Services Co Ltd^	14	0.03
		Entertainment		
USD	1,900	500.com Ltd^	14	0.03
HKD	54,000	China Animation Characters Co Ltd^	19	0.04
HKD	137,000	Haichang Ocean Park Holdings Ltd^	22	0.04
HKD	14,700	IMAX China Holding Inc^	34	0.06
		Environmental control		
HKD	468,000	Capital Environment Holdings Ltd^	10	0.02
HKD	40,000	Chiho Environmental Group Ltd^	12	0.02
HKD	252,000	CT Environmental Group Ltd^	11	0.02
HKD	80,000	Kangda International Environmental Co Ltd	9	0.02
HKD	44,000	Ozner Water International Holding Ltd^	9	0.02
		Financial services		
HKD	63,000	HC Group Inc	41	0.08
HKD	108,000	OP Financial Ltd^	35	0.06
HKD	208,000	We Solutions Ltd	14	0.03

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Cayman Islands (31 October 2017: 18.76%) (cont)		
		Food		
HKD	234,000	China Modern Dairy Holdings Ltd^	29	0.05
HKD	405,000	China Shengmu Organic Milk Ltd^	16	0.03
HKD	92,000	COFCO Meat Holdings Ltd^	13	0.03
HKD	23,500	Health and Happiness H&H International Holdings Ltd^	134	0.25
HKD	120,000	Yashili International Holdings Ltd^	21	0.04
HKD	50,000	Yihai International Holding Ltd^	110	0.21
		Forest products & paper		
HKD	515,000	Superb Summit International Group Ltd^/*	1	0.00
		Healthcare products		
HKD	32,000	AK Medical Holdings Ltd^	19	0.04
HKD	28,000	C-Mer Eye Care Holdings Ltd^	12	0.02
TWD	6,000	Ginko International Co Ltd	34	0.06
HKD	140,000	Golden Meditech Holdings Ltd	15	0.03
HKD	254,000	Lifetech Scientific Corp	55	0.10
HKD	43,000	Microport Scientific Corp^	51	0.10
TWD	5,567	Pharmally International Holding Co Ltd	42	0.08
		Healthcare services		
HKD	104,500	China Resources Medical Holdings Co Ltd^	72	0.13
USD	5,688	iKang Healthcare Group Inc^	99	0.19
HKD	52,000	Rici Healthcare Holdings Ltd	11	0.02
		Home builders		
HKD	104,000	Modern Land China Co Ltd^	13	0.02
		Home furnishings		
HKD	81,333	TCL Electronics Holdings Ltd^	33	0.06
		Hotels		
HKD	135,021	Far East Consortium International Ltd^	63	0.12
HKD	304,000	Macau Legend Development Ltd^	53	0.10
		Household goods & home construction		
HKD	99,000	Goodbaby International Holdings Ltd^	31	0.06
HKD	49,000	Youyuan International Holdings Ltd^	16	0.03
		Insurance		
USD	4,817	Fanhua Inc	129	0.24
		Internet		
USD	8,117	21Vianet Group Inc	88	0.16
USD	3,016	Bitauto Holdings Ltd^	58	0.11
HKD	63,000	Cogobuy Group^	21	0.04
USD	8,023	Jumei International Holding Ltd^	16	0.03
USD	3,071	Phoenix New Media Ltd	10	0.02
USD	4,040	Sohu.com Ltd^	73	0.14
HKD	82,000	SUNeVision Holdings Ltd^	44	0.08
		Cayman Islands (31 October 2017: 18.76%) (cont)		
		Internet (cont)		
HKD	66,000	Tian Ge Interactive Holdings Ltd^	35	0.07
USD	3,551	Xunlei Ltd^	21	0.04
		Investment services		
HKD	308,000	China Electronics Optics Valley Union Holding Co Ltd^	17	0.03
HKD	241,000	China LNG Group Ltd^	33	0.06
USD	1,572	Jupai Holdings Ltd	13	0.03
		Iron & steel		
HKD	88,000	Tiangong International Co Ltd^	19	0.04
HKD	97,448	Xingda International Holdings Ltd^	26	0.05
TWD	12,280	Yeong Guan Energy Technology Group Co Ltd	17	0.03
		Leisure time		
HKD	28,000	Bestway Global Holding Inc	12	0.02
HKD	230,000	Suncity Group Holdings Ltd^	28	0.06
USD	3,522	Tuniu Corp^	22	0.04
		Machinery, construction & mining		
HKD	230,000	Lonking Holdings Ltd^	51	0.09
HKD	124,000	Sany Heavy Equipment International Holdings Co Ltd	36	0.07
		Media		
HKD	770,000	Huayi Tencent Entertainment Co Ltd^	18	0.03
HKD	214,000	Phoenix Media Investment Holdings Ltd^	17	0.03
		Metal fabricate/ hardware		
HKD	34,000	Xin Point Holdings Ltd^	11	0.02
		Mining		
HKD	87,000	China Metal Recycling Holdings Ltd^*	-	0.00
HKD	88,000	China Metal Resources Utilization Ltd^	50	0.09
HKD	183,000	Jinchuan Group International Resources Co Ltd^	16	0.03
HKD	135,500	Real Gold Mining Ltd*	-	0.00
		Miscellaneous manufacturers		
HKD	30,000	TK Group Holdings Ltd^	16	0.03
		Oil & gas services		
HKD	198,000	Anton Oilfield Services Group^	28	0.05
HKD	68,188	CIMC Enric Holdings Ltd^	52	0.10
HKD	293,000	Honghua Group Ltd^	19	0.04
HKD	52,000	Jutal Offshore Oil Services Ltd^	7	0.01
		Packaging & containers		
HKD	87,000	Greatview Aseptic Packaging Co Ltd^	58	0.11
		Pharmaceuticals		
HKD	66,000	China NT Pharma Group Co Ltd	10	0.02
HKD	41,000	China Pioneer Pharma Holdings Ltd	8	0.02
HKD	34,000	China Shineway Pharmaceutical Group Ltd^	40	0.07

Schedule of Investments (continued)

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As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Cayman Islands (31 October 2017: 18.76%) (cont)		
		Pharmaceuticals (cont)		
HKD	40,000	Consun Pharmaceutical Group Ltd^	28	0.05
HKD	92,000	Dawnrays Pharmaceutical Holdings Ltd	21	0.04
HKD	501,120	Hua Han Health Industry Holdings Ltd^/*	20	0.04
HKD	33,500	Lee's Pharmaceutical Holdings Ltd^	25	0.05
TWD	35,574	Taigen Biopharmaceuticals Holdings Ltd^	18	0.03
HKD	77,000	United Laboratories International Holdings Ltd^	54	0.10
		Real estate investment & services		
HKD	510,000	Beijing Enterprises Medical & Health Group Ltd^	20	0.04
HKD	18,000	C&D International Investment Group Ltd^	16	0.03
HKD	88,000	Central China Real Estate Ltd^	32	0.06
HKD	142,000	China Aoyuan Property Group Ltd^	83	0.16
HKD	152,000	China Merchants Land Ltd^	19	0.04
HKD	155,000	China Overseas Property Holdings Ltd^	36	0.07
HKD	204,000	China SCE Property Holdings Ltd^	69	0.13
HKD	43,000	China Vast Industrial Urban Development Co Ltd	17	0.03
HKD	41,000	Colour Life Services Group Co Ltd^	20	0.04
HKD	208,500	Fantasia Holdings Group Co Ltd^	21	0.04
HKD	270,000	Glorious Property Holdings Ltd^	13	0.02
HKD	100,200	Greenland Hong Kong Holdings Ltd^	23	0.04
HKD	99,000	Guorui Properties Ltd^	24	0.04
HKD	140,000	Powerlong Real Estate Holdings Ltd^	48	0.09
HKD	104,000	Redco Group	47	0.09
HKD	2,754,000	Renhe Commercial Holdings Co Ltd^	93	0.17
HKD	61,500	Ronshine China Holdings Ltd^	69	0.13
HKD	45,000	Top Spring International Holdings Ltd^	12	0.02
USD	5,421	Xinyuan Real Estate Co Ltd	22	0.04
		Retail		
HKD	94,000	361 Degrees International Ltd^	22	0.04
HKD	76,000	Ajisen China Holdings Ltd^	25	0.05
HKD	404,000	Bosideng International Holdings Ltd^	57	0.11
HKD	431,000	China Dongxiang Group Co Ltd^	67	0.13
HKD	89,000	China Harmony New Energy Auto Holding Ltd^	35	0.07
HKD	51,000	China Lilang Ltd^	42	0.08
		Cayman Islands (31 October 2017: 18.76%) (cont)		
		Retail (cont)		
HKD	44,000	China Meidong Auto Holdings Ltd	17	0.03
HKD	136,000	China Silver Group Ltd^	17	0.03
HKD	134,000	China ZhengTong Auto Services Holdings Ltd^	64	0.12
TWD	11,073	Gourmet Master Co Ltd	67	0.13
HKD	80,000	Grand Baoxin Auto Group Ltd^	17	0.03
HKD	211,458	Li Ning Co Ltd^	198	0.37
HKD	85,000	Lifestyle China Group Ltd^	34	0.06
HKD	68,500	Lifestyle International Holdings Ltd^	118	0.22
HKD	68,000	Maoye International Holdings Ltd	5	0.01
HKD	112,500	Parkson Retail Group Ltd	10	0.02
HKD	129,152	Sa Sa International Holdings Ltd^	50	0.09
HKD	100,000	Springland International Holdings Ltd^	21	0.04
HKD	304,000	Viva China Holdings Ltd^	33	0.06
HKD	119,000	Xtep International Holdings Ltd^	65	0.12
		Semiconductors		
TWD	9,000	Parade Technologies Ltd	119	0.22
TWD	5,000	ShunSin Technology Holding Ltd	10	0.02
		Software		
HKD	51,000	Boyaa Interactive International Ltd^	12	0.02
USD	2,086	Changyou.com Ltd	28	0.05
HKD	248,000	Chinasoft International Ltd^	145	0.27
HKD	111,000	IGG Inc^	117	0.22
HKD	170,000	Leyou Technologies Holdings Ltd^	39	0.07
HKD	25,000	NetDragon Websoft Holdings Ltd^	44	0.09
HKD	66,600	Sinosoft Technology Group Ltd^	19	0.04
		Telecommunications		
HKD	215,600	China Fiber Optic Network System Group Ltd*	11	0.02
HKD	196,608	Comba Telecom Systems Holdings Ltd^	28	0.05
HKD	327,200	Coolpad Group Ltd^/*	2	0.00
HKD	379,000	FIH Mobile Ltd^	35	0.07
HKD	90,760	HKBN Ltd^	136	0.26
HKD	176,000	Hutchison Telecommunications Hong Kong Holdings Ltd^	65	0.12
HKD	42,000	O-Net Technologies Group Ltd^	18	0.03
		Textile		
HKD	106,000	Pacific Textiles Holdings Ltd^	107	0.20
		Transportation		
HKD	102,500	Beijing Sports and Entertainment Industry Group Ltd^	36	0.07
HKD	138,000	China Logistics Property Holdings Co Ltd^	46	0.08
HKD	157,000	SITC International Holdings Co Ltd^	115	0.22

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Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Cayman Islands (31 October 2017: 18.76%) (cont)		
		Water		
HKD	156,000	China Water Industry Group Ltd^	23	0.04
		Total Cayman Islands	**8,110**	**15.19**
		Hong Kong (31 October 2017: 5.55%)		
		Auto manufacturers		
HKD	105,000	Dah Chong Hong Holdings Ltd^	36	0.07
		Banks		
HKD	54,611	Dah Sing Banking Group Ltd^	104	0.19
HKD	18,794	Dah Sing Financial Holdings Ltd^	101	0.19
		Chemicals		
HKD	136,000	Silver Grant International Industries Ltd^	30	0.06
		Coal		
HKD	282,000	Shougang Fushan Resources Group Ltd^	57	0.11
		Distribution & wholesale		
HKD	370,000	CWT International Ltd^	6	0.01
HKD	874,000	Shougang Concord International Enterprises Co Ltd^	20	0.04
		Diversified financial services		
HKD	70,000	BOCOM International Holdings Co Ltd^	12	0.02
HKD	368,200	Guotai Junan International Holdings Ltd^	67	0.13
HKD	59,000	Sun Hung Kai & Co Ltd^	26	0.05
		Electricity		
HKD	49,500	China Power Clean Energy Development Co Ltd^	14	0.02
HKD	46,000	Tianjin Development Holdings Ltd^	15	0.03
		Healthcare services		
HKD	112,500	Universal Medical Financial & Technical Advisory Services Co Ltd^	87	0.16
		Holding companies - diversified operations		
HKD	575,000	Kong Sun Holdings Ltd	10	0.02
		Hotels		
HKD	93,000	Melco International Development Ltd^	159	0.30
		Investment services		
HKD	96,500	Langham Hospitality Investments and Langham Hospitality Investments Ltd^	34	0.06
		Media		
HKD	38,900	Television Broadcasts Ltd	82	0.15
		Miscellaneous manufacturers		
HKD	262,000	China Aerospace International Holdings Ltd^	17	0.03
HKD	154,000	Singamas Container Holdings Ltd^	25	0.05
		Hong Kong (31 October 2017: 5.55%) (cont)		
		Packaging & containers		
HKD	52,000	CPMC Holdings Ltd^	17	0.03
		Pharmaceuticals		
HKD	30,000	Beijing Tong Ren Tang Chinese Medicine Co Ltd^	51	0.10
		Real estate investment & services		
HKD	178,000	China Overseas Grand Oceans Group Ltd^	55	0.10
HKD	68,500	Hopewell Holdings Ltd^	211	0.40
HKD	23,700	Lai Sun Development Co Ltd^	34	0.06
HKD	24,000	Liu Chong Hing Investment Ltd^	35	0.07
HKD	238,000	Poly Property Group Co Ltd^	71	0.13
HKD	161,750	Shun Tak Holdings Ltd^	52	0.10
		Real estate investment trusts		
HKD	99,000	Spring Real Estate Investment Trust^	59	0.11
HKD	184,000	Yuexiu Real Estate Investment Trust^	112	0.21
		Real estate investment trusts		
HKD	242,000	Champion REIT^	163	0.30
HKD	151,000	Prosperity REIT^	53	0.10
HKD	120,000	Regal Real Estate Investment Trust^	33	0.06
HKD	83,000	RREEF China Commercial Trust*	-	0.00
HKD	129,000	Sunlight Real Estate Investment Trust^	78	0.15
		Telecommunications		
HKD	170,000	Citic Telecom International Holdings Ltd^	53	0.10
		Transportation		
HKD	161,500	Sinotrans Shipping Ltd^	54	0.10
		Total Hong Kong	**2,033**	**3.81**
		Indonesia (31 October 2017: 2.80%)		
		Agriculture		
IDR	1,187,600	Eagle High Plantations Tbk PT	14	0.03
IDR	550,300	Japfa Comfeed Indonesia Tbk PT	73	0.14
IDR	385,000	Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	33	0.06
IDR	421,500	Sawit Sumbermas Sarana Tbk PT	35	0.06
		Banks		
IDR	764,200	Bank Bukopin Tbk	16	0.03
IDR	306,000	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	36	0.07
IDR	366,900	Bank Pembangunan Daerah Jawa Timur Tbk PT	15	0.03
		Building materials and fixtures		
IDR	1,187,500	Waskita Beton Precast Tbk PT	25	0.05
		Coal		
IDR	6,480,100	Bumi Resources Tbk PT	72	0.13
IDR	76,000	Harum Energy Tbk PT	10	0.02
IDR	41,600	Indo Tambangraya Megah Tbk PT	68	0.13

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Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Indonesia (31 October 2017: 2.80%) (cont)		
		Distribution & wholesale		
IDR	217,600	AKR Corporindo Tbk PT	49	0.09
		Engineering & construction		
IDR	215,164	Adhi Karya Persero Tbk PT	16	0.03
IDR	217,900	Indika Energy Tbk PT	32	0.06
IDR	367,917	PP Persero Tbk PT	32	0.06
IDR	377,478	Wijaya Karya Persero Tbk PT	28	0.05
		Environmental control		
IDR	8,135,200	Hanson International Tbk PT	65	0.12
		Food		
IDR	3,732,296	Inti Agri Resources Tbk PT	49	0.09
IDR	161,700	Nippon Indosari Corpindo Tbk PT	11	0.02
IDR	231,300	Salim Ivomas Pratama Tbk PT	7	0.01
IDR	263,300	Tunas Baru Lampung Tbk PT	15	0.03
		Healthcare services		
IDR	74,852	Siloam International Hospitals Tbk PT	11	0.02
		Insurance		
IDR	1,726,500	Panin Financial Tbk PT	31	0.06
		Internet		
IDR	1,518,700	Kresna Graha Investama Tbk PT	62	0.12
		Iron & steel		
IDR	412,100	Krakatau Steel Persero Tbk PT	10	0.02
		Media		
IDR	737,600	Global Mediacom Tbk PT	16	0.03
IDR	127,300	Link Net Tbk PT	37	0.07
IDR	669,000	Media Nusantara Citra Tbk PT	34	0.06
IDR	2,764,600	MNC Investama Tbk PT	14	0.03
IDR	1,017,322	Visi Media Asia Tbk PT	9	0.02
		Mining		
IDR	1,026,062	Aneka Tambang Tbk	46	0.08
IDR	572,000	Delta Dunia Makmur Tbk PT	30	0.06
IDR	349,620	Timah Tbk PT	15	0.03
		Oil & gas		
IDR	868,011	Medco Energi Internasional Tbk PT	47	0.09
IDR	2,815,600	Sugih Energy Tbk PT	9	0.01
		Pharmaceuticals		
IDR	261,800	Industri Jamu Dan Farmasi Sido Muncul Tbk PT	14	0.03
		Real estate investment & services		
IDR	1,356,500	Alam Sutera Realty Tbk PT	25	0.05
IDR	1,206,900	Ciputra Development Tbk PT	65	0.12
IDR	1,489,100	Lippo Karawaci Tbk PT	27	0.05
IDR	1,432,800	Modernland Realty Tbk PT	21	0.04
IDR	2,925,285	PP Properti Tbk PT	18	0.03
IDR	2,377,000	Sentul City Tbk PT	15	0.03
IDR	639,400	Sitara Propertindo Tbk PT	39	0.07
IDR	1,171,100	Summarecon Agung Tbk PT	46	0.09
		Indonesia (31 October 2017: 2.80%) (cont)		
		Retail		
IDR	958,500	Ace Hardware Indonesia Tbk PT	87	0.16
IDR	975,200	Mitra Adiperkasa Tbk PT	51	0.10
IDR	370,500	Ramayana Lestari Sentosa Tbk PT	29	0.05
		Telecommunications		
IDR	216,300	Inovisi Infracom Tbk PT*	-	0.00
		Textile		
IDR	954,500	Sri Rejeki Isman Tbk PT	23	0.04
		Transportation		
IDR	2,714,000	Berlian Laju Tanker Tbk PT*	-	0.00
IDR	2,922,100	Trada Alam Minera Tbk PT	35	0.07
		Total Indonesia	**1,567**	**2.94**
		Jersey (31 October 2017: 0.06%)		
		Building materials and fixtures		
HKD	290,000	West China Cement Ltd^	43	0.08
		Total Jersey	**43**	**0.08**
		Malaysia (31 October 2017: 4.02%)		
		Agriculture		
MYR	38,500	Boustead Plantations Bhd	8	0.01
MYR	81,225	QL Resources Bhd	137	0.26
		Airlines		
MYR	198,700	AirAsia X Bhd	11	0.02
		Auto manufacturers		
MYR	94,540	BerMaz Motor Sdn Bhd	43	0.08
MYR	80,200	DRB-Hicom Bhd	36	0.07
		Beverages		
MYR	18,000	Carlsberg Brewery Malaysia Bhd	77	0.14
		Building materials and fixtures		
MYR	32,000	Lafarge Malaysia Bhd	16	0.03
MYR	17,600	Ta Ann Holdings Bhd	10	0.02
		Chemicals		
MYR	26,500	Scientex BHD	54	0.10
		Computers		
MYR	64,239	Globetronics Technology BHD	34	0.06
		Diversified financial services		
MYR	11,550	Aeon Credit Service M Bhd	41	0.08
MYR	80,000	Bursa Malaysia Bhd	140	0.26
MYR	190,300	Malaysia Building Society Bhd	43	0.08
		Electrical components & equipment		
MYR	44,800	Kerjaya Prospek Group Bhd	12	0.02
		Electricity		
MYR	120,500	Malakoff Corp Bhd	25	0.05
		Electronics		
MYR	57,500	Datasonic Group Bhd	5	0.01
MYR	8,700	Hong Leong Industries Bhd	22	0.04

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Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Malaysia (31 October 2017: 4.02%) (cont)		
		Engineering & construction		
MYR	144,500	Ekovest BHD	17	0.03
MYR	36,300	George Kent Malaysia BHD	10	0.02
MYR	28,000	Lingkaran Trans Kota Holdings Bhd	26	0.05
MYR	217,400	Malaysian Resources Corp Bhd	38	0.07
MYR	30,900	Muhibbah Engineering M Bhd	20	0.04
MYR	36,800	PESTECH International Bhd	12	0.02
MYR	78,200	Serba Dinamik Holdings Bhd	76	0.14
MYR	52,503	Sunway Construction Group Bhd	18	0.04
MYR	109,752	WCT Holdings Bhd	21	0.04
		Entertainment		
MYR	79,500	Berjaya Sports Toto Bhd	40	0.08
		Healthcare services		
MYR	276,100	KPJ Healthcare Bhd	69	0.13
		Holding companies - diversified operations		
MYR	73,730	Magnum Bhd	32	0.06
MYR	11,100	Malaysian Pacific Industries Bhd	29	0.05
		Insurance		
MYR	26,300	Syarikat Takaful Malaysia Keluarga Bhd	24	0.05
		Machinery - diversified		
MYR	14,100	ViTrox Corp Bhd	25	0.05
		Miscellaneous manufacturers		
MYR	69,300	Cahya Mata Sarawak Bhd	48	0.09
MYR	76,400	Kossan Rubber Industries	75	0.14
MYR	85,100	SKP Resources Bhd	26	0.05
MYR	52,500	Supermax Corp Bhd	40	0.08
MYR	156,275	VS Industry Bhd	60	0.11
		Oil & gas		
MYR	31,800	Gas Malaysia Bhd	22	0.04
MYR	11,300	Hengyuan Refining Co Bhd	16	0.03
MYR	7,300	Petron Malaysia Refining & Marketing Bhd	12	0.02
		Oil & gas services		
MYR	422,100	Sapura Energy Bhd	34	0.06
MYR	397,600	Velesto Energy Bhd	25	0.05
		Real estate investment & services		
MYR	93,362	Eastern & Oriental Bhd	26	0.05
MYR	112,500	Eco World Development Group Bhd	27	0.05
MYR	90,300	Eco World International Bhd	19	0.04
MYR	116,802	Mah Sing Group Bhd	27	0.05
MYR	34,531	Matrix Concepts Holdings Bhd	15	0.03
MYR	119,600	OSK Holdings Bhd	26	0.05
MYR	177,446	Sunway Bhd	58	0.11
MYR	22,100	UEM Edgenta Bhd	14	0.02
MYR	156,900	UEM Sunrise Bhd	26	0.05
MYR	60,100	UOA Development Bhd	28	0.05
		Malaysia (31 October 2017: 4.02%) (cont)		
		Real estate investment trusts		
MYR	94,600	Axis Real Estate Investment Trust	35	0.07
MYR	217,700	IGB Real Estate Investment Trust	87	0.16
MYR	86,700	Pavilion Real Estate Investment Trust	33	0.06
MYR	173,400	Sunway Real Estate Investment Trust	70	0.13
MYR	64,000	YTL Hospitality REIT	18	0.04
		Retail		
MYR	70,608	7-Eleven Malaysia Holdings Bhd	23	0.04
MYR	347,975	Berjaya Corp Bhd	23	0.05
MYR	44,600	Padini Holdings Bhd	60	0.11
		Semiconductors		
MYR	284,656	Inari Amertron Bhd	133	0.25
MYR	55,800	Unisem M Bhd	39	0.07
		Telecommunications		
MYR	41,200	TIME dotCom Bhd	77	0.14
		Transportation		
MYR	305,700	Bumi Armada Bhd	30	0.06
MYR	48,100	Pos Malaysia BHD	34	0.06
MYR	66,900	Yinson Holdings BHD	71	0.13
		Total Malaysia	**2,528**	**4.74**
		Marshall Islands (31 October 2017: 0.05%)		
		Transportation		
USD	8,192	Seaspan Corp^	73	0.14
		Total Marshall Islands	**73**	**0.14**
		People's Republic of China (31 October 2017: 5.36%)		
		Airlines		
HKD	17,400	Shandong Airlines Co Ltd	25	0.05
		Apparel retailers		
HKD	60,200	Fuguiniao Co Ltd*	16	0.03
USD	37,900	Inner Mongolia Eerduosi Resourses Co Ltd	35	0.07
HKD	29,300	Luthai Textile Co Ltd	33	0.06
		Auto manufacturers		
HKD	96,000	Qingling Motors Co Ltd^	25	0.05
		Biotechnology		
HKD	5,300	Shanghai Haohai Biological Technology Co Ltd^	28	0.05
		Building materials and fixtures		
HKD	59,650	China Fangda Group Co Ltd	25	0.05
USD	35,400	Shanghai Highly Group Co Ltd	32	0.06
		Chemicals		
HKD	220,000	China BlueChemical Ltd^	75	0.14
USD	49,000	Shanghai Chlor-Alkali Chemical Co Ltd	31	0.06

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Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		People's Republic of China (31 October 2017: 5.36%) (cont)		
		Commercial services		
HKD	43,200	Guangdong Provincial Expressway Development Co Ltd	30	0.05
USD	26,800	Jinzhou Port Co Ltd	9	0.02
HKD	118,000	Xiamen International Port Co Ltd^	16	0.03
		Diversified financial services		
HKD	45,000	Guolian Securities Co Ltd^	10	0.02
		Electrical components & equipment		
HKD	132,000	Chongqing Machinery & Electric Co Ltd	8	0.01
HKD	68,000	Harbin Electric Co Ltd^	19	0.04
		Electricity		
HKD	280,000	China Datang Corp Renewable Power Co Ltd^	34	0.07
USD	60,700	Huadian Energy Co Ltd	18	0.03
		Electronics		
HKD	28,000	AVIC International Holdings Ltd^	13	0.03
		Energy - alternate sources		
HKD	189,000	China Suntien Green Energy Corp Ltd^	48	0.09
		Engineering & construction		
HKD	36,000	Beijing Urban Construction Design & Development Group Co Ltd^	11	0.02
HKD	14,000	Regal International Airport Group Co Ltd	13	0.02
		Entertainment		
HKD	11,200	Poly Culture Group Corp Ltd^	13	0.02
		Environmental control		
HKD	57,000	Dynagreen Environmental Protection Group Co Ltd^	22	0.04
		Food		
HKD	39,000	Lianhua Supermarket Holdings Co Ltd^	9	0.02
		Healthcare services		
HKD	2,400	Wenzhou Kangning Hospital Co Ltd	12	0.02
		Home builders		
HKD	22,000	Baoye Group Co Ltd^	12	0.02
		Home furnishings		
HKD	68,600	Konka Group Co Ltd	20	0.04
		Hotels		
USD	28,900	Huangshan Tourism Development Co Ltd	34	0.06
		Leisure time		
USD	7,300	Shanghai Jinjiang International Travel Co Ltd	14	0.02
USD	18,300	Shanghai Phoenix Enterprise Group Co Ltd	10	0.02
		People's Republic of China (31 October 2017: 5.36%) (cont)		
		Machinery - diversified		
HKD	56,000	First Tractor Co Ltd^	13	0.02
HKD	32,600	Hangzhou Steam Turbine Co Ltd	25	0.05
USD	12,900	Huangshi Dongbei Electrical Appliance Co Ltd	16	0.03
USD	30,288	Kama Co Ltd	16	0.03
USD	32,600	Shang Gong Group Co Ltd	20	0.04
USD	45,100	Shanghai Diesel Engine Co Ltd	25	0.05
HKD	24,800	Zhengzhou Coal Mining Machinery Group Co Ltd	13	0.02
		Mining		
HKD	56,000	Xinjiang Xinxin Mining Industry Co Ltd	5	0.01
		Miscellaneous manufacturers		
HKD	18,500	Launch Tech Co Ltd	18	0.03
		Pharmaceuticals		
HKD	20,800	Shandong Xinhua Pharmaceutical Co Ltd^	10	0.02
HKD	38,000	Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd	18	0.03
USD	53,500	Shanghai Haixin Group Co	24	0.04
HKD	13,400	YiChang HEC ChangJiang Pharmaceutical Co Ltd^	46	0.09
		Real estate investment & services		
HKD	106,500	Beijing Capital Land Ltd^	36	0.07
HKD	32,200	Shenzhen SEG Co Ltd	10	0.02
		Retail		
HKD	39,000	Xi'an Haitiantian Holdings Co Ltd	10	0.02
		Semiconductors		
HKD	26,000	Luoyang Glass Co Ltd^	7	0.01
HKD	36,000	Shanghai Fudan Microelectronics Group Co Ltd^	40	0.08
		Software		
HKD	4,600	Chanjet Information Technology Co Ltd	5	0.01
USD	36,600	INESA Intelligent Tech Inc	19	0.04
		Telecommunications		
USD	40,500	Eastern Communications Co Ltd	18	0.03
		Transportation		
HKD	12,000	Guangdong Yueyun Transportation Co Ltd-H	5	0.01
USD	17,800	Shanghai Jinjiang International Industrial Investment Co Ltd	17	0.03
		Water		
HKD	48,000	Yunnan Water Investment Co Ltd^	13	0.02
		Total People's Republic of China	**1,129**	**2.11**
		Philippines (31 October 2017: 1.07%)		
		Airlines		
PHP	24,950	Cebu Air Inc	30	0.06

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Philippines (31 October 2017: 1.07%) (cont)		
		Banks		
PHP	79,550	East West Banking Corp	17	0.03
		Building materials and fixtures		
PHP	248,700	CEMEX Holdings Philippines Inc	10	0.02
		Electrical components & equipment		
PHP	61,500	Integrated Micro-Electronics Inc	12	0.02
		Electricity		
PHP	147,200	First Gen Corp	43	0.08
PHP	26,540	First Philippine Holdings Corp	32	0.06
		Engineering & construction		
PHP	93,300	Megawide Construction Corp	31	0.06
		Entertainment		
PHP	460,052	Bloomberry Resorts Corp	72	0.13
PHP	185,600	Melco Resorts And Entertainment Philippines Corp	25	0.05
PHP	842,000	Premium Leisure Corp	12	0.02
		Food		
PHP	128,400	Century Pacific Food Inc	32	0.06
PHP	351,700	D&L Industries Inc	75	0.14
		Food Service		
PHP	56,290	MacroAsia Corp	18	0.03
		Mining		
PHP	204,660	Nickel Asia Corp	10	0.02
		Oil & gas		
PHP	284,300	Petron Corp	43	0.08
		Real estate investment & services		
PHP	80,600	DoubleDragon Properties Corp	29	0.06
PHP	1,026,000	Filinvest Land Inc	27	0.05
PHP	449,400	Vista Land & Lifescapes Inc	44	0.08
		Retail		
PHP	267,900	Cosco Capital Inc	34	0.06
		Water		
PHP	148,400	Manila Water Co Inc	69	0.13
		Total Philippines	**665**	**1.24**
		Republic of South Korea (31 October 2017: 20.21%)		
		Advertising		
KRW	959	Innocean Worldwide Inc^	49	0.09
		Aerospace & defence		
KRW	4,502	Hanwha Aerospace Co Ltd^	113	0.21
KRW	1,183	LIG Nex1 Co Ltd	30	0.06
		Agriculture		
KRW	4,881	Easy Bio Inc^	25	0.05
KRW	1,759	Farmsco^	14	0.02
		Airlines		
KRW	12,674	Asiana Airlines Inc	40	0.07
KRW	5,276	Hanjin Kal Corp^	89	0.17
KRW	949	Jeju Air Co Ltd	26	0.05
KRW	1,196	Jin Air Co Ltd	19	0.04

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Apparel retailers		
KRW	724	F&F Co Ltd^	33	0.06
KRW	5,958	Fila Korea Ltd^	220	0.41
KRW	1,628	Handsome Co Ltd^	52	0.10
KRW	2,105	Hansae Co Ltd^	34	0.06
KRW	2,422	Hwaseung Enterprise Co Ltd^	23	0.04
KRW	2,383	Jayjun Cosmetic Co Ltd^	24	0.05
KRW	2,627	Youngone Corp^	83	0.16
KRW	635	Youngone Holdings Co Ltd^	34	0.06
		Auto manufacturers		
KRW	2,059	Nanomedics Co Ltd^	15	0.03
KRW	5,529	Ssangyong Motor Co^	18	0.03
		Auto parts & equipment		
KRW	387	DTR Automotive Corp^	11	0.02
KRW	5,204	Esmo Corp^	31	0.06
KRW	1,909	Hyundai Wia Corp^	50	0.09
KRW	12,362	Kumho Tire Co Inc^	54	0.10
KRW	3,908	Mando Corp^	105	0.20
KRW	2,178	Nexen Corp^	10	0.02
KRW	3,882	Nexen Tire Corp^	28	0.05
KRW	1,224	S&T Motiv Co Ltd^	28	0.05
KRW	780	Sebang Global Battery Co Ltd^	24	0.05
KRW	1,294	Seoyon E-Hwa Co Ltd^	4	0.01
KRW	1,735	SL Corp^	22	0.04
KRW	5,195	Sungwoo Hitech Co Ltd^	16	0.03
		Automobiles		
KRW	1	Daewoo Motors India Ltd*	-	0.00
		Beverages		
KRW	3,704	Hite Jinro Co Ltd^	51	0.10
KRW	47	Lotte Chilsung Beverage Co Ltd^	56	0.11
KRW	1,793	Muhak Co Ltd^	18	0.03
KRW	4,712	Naturecell Co Ltd^	60	0.11
		Biotechnology		
KRW	1,653	Amicogen Inc^	46	0.09
KRW	2,358	ATGen Co Ltd^	29	0.05
KRW	1,612	Genexine Co Ltd^	105	0.20
KRW	296	Hugel Inc^	71	0.13
KRW	1,376	iNtRON Biotechnology Inc^	43	0.08
KRW	1,448	Peptron Inc^	28	0.05
KRW	6,539	Pharmicell Co Ltd^	69	0.13
KRW	3,190	Prostemics Co Ltd^	16	0.03
KRW	2,125	Seegene Inc^	34	0.07
		Building materials and fixtures		
KRW	178	Asia Cement Co Ltd^	17	0.03
KRW	4,779	Eugene Corp^	22	0.04
KRW	204	Hanil Cement Co Ltd^	21	0.04
KRW	167	Hanil Cement Co Ltd^	7	0.01
KRW	1,688	IS Dongseo Co Ltd^	46	0.09
KRW	662	Kyung Dong Navien Co Ltd^	21	0.04
KRW	3,711	SAMPYO Cement Co Ltd^	10	0.02

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Building materials and fixtures (cont)		
KRW	14,893	Ssangyong Cement Industrial Co Ltd^	63	0.12
KRW	18,624	Tongyang Inc^	26	0.05
		Chemicals		
KRW	1,723	Aekyung Petrochemical Co Ltd^	12	0.02
KRW	561	AK Holdings Inc^	22	0.04
KRW	2,216	Ecopro Co Ltd^	77	0.14
KRW	6,333	Foosung Co Ltd^	49	0.09
KRW	1,078	Hansol Chemical Co Ltd^	75	0.14
KRW	2,406	Huchems Fine Chemical Corp^	46	0.09
KRW	231	Hyosung Chemical Corp^	26	0.05
KRW	2,047	Kolon Industries Inc^	90	0.17
KRW	385	Korea Petrochemical Ind Co Ltd^	53	0.10
KRW	309	Kukdo Chemical Co Ltd^	12	0.02
KRW	756	LG Hausys Ltd^	32	0.06
KRW	2,144	Lotte Fine Chemical Co Ltd^	77	0.14
KRW	419	Samyang Corp^	22	0.04
KRW	1,075	SK Chemicals Co Ltd^	57	0.11
KRW	1,747	SKCKOLONPI Inc^	51	0.10
KRW	1,707	Songwon Industrial Co Ltd^	26	0.05
KRW	1,125	Soulbrain Co Ltd^	52	0.10
KRW	47	Taekwang Industrial Co Ltd^	61	0.11
KRW	688	Unid Co Ltd^	24	0.05
KRW	840	Wonik Materials Co Ltd^	21	0.04
		Commercial services		
KRW	124	Cuckoo Homesys Co Ltd^	17	0.03
KRW	556	Green Cross LabCell Corp^	21	0.04
KRW	2,149	NICE Holdings Co Ltd^	32	0.06
KRW	4,158	NICE Information Service Co Ltd^	40	0.08
		Computers		
KRW	1,624	NHN KCP Corp^	14	0.03
KRW	3,676	Sangsangin Co Ltd^	57	0.10
		Cosmetics & personal care		
KRW	1,613	Able C&C Co Ltd^	12	0.02
KRW	445	CLIO Cosmetics Co Ltd^	4	0.01
KRW	888	Cosmax Inc^	90	0.17
KRW	1,353	Kolmar BNH Co Ltd^	27	0.05
KRW	1,611	Korea Kolmar Co Ltd^	77	0.14
KRW	873	Korea Kolmar Holdings Co Ltd^	22	0.04
KRW	603	Tonymoly Co Ltd	4	0.01
		Distribution & wholesale		
KRW	406	E1 Corp^	22	0.04
KRW	913	Halla Holdings Corp^	33	0.06
KRW	4,379	HS Industries Co Ltd^	24	0.04
KRW	714	Kolon Corp^	19	0.04
KRW	2,212	LF Corp^	42	0.08
KRW	3,591	LG International Corp^	49	0.09
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Distribution & wholesale (cont)		
KRW	18,534	SK Networks Co Ltd^	69	0.13
		Diversified financial services		
KRW	4,169	Daishin Securities Co Ltd^	40	0.08
KRW	2,096	Daishin Securities Co Ltd (non-voting)^	17	0.03
KRW	2,058	Daou Data Corp^	16	0.03
KRW	3,268	Daou Technology Inc^	57	0.11
KRW	11,763	Hanwha Investment & Securities Co Ltd^	21	0.04
KRW	1,767	Hyundai Motor Securities Co Ltd^	13	0.02
KRW	20,411	JB Financial Group Co Ltd^	98	0.18
KRW	1,449	KIWOOM Securities Co Ltd^	96	0.18
KRW	1,726	Kyobo Securities Co Ltd^	13	0.02
KRW	4,987	Meritz Financial Group Inc^	45	0.08
KRW	35,803	Meritz Securities Co Ltd^	125	0.23
KRW	399	Shinyoung Securities Co Ltd^	20	0.04
KRW	28,792	SK Securities Co Ltd^	19	0.04
KRW	10,742	Yuanta Securities Korea Co Ltd^	30	0.06
		Electrical components & equipment		
KRW	1,634	L&F Co Ltd^	51	0.10
KRW	2,169	LS Corp^	96	0.18
KRW	1,775	LS Industrial Systems Co Ltd^	77	0.14
		Electricity		
KRW	570	CS Wind Corp^	15	0.03
		Electronics		
KRW	2,968	BH Co Ltd^	42	0.08
KRW	3,825	Daeduck Electronics Co	28	0.05
KRW	1,634	Daeduck GDS Co Ltd	18	0.03
KRW	2,323	G-treeBNT Co Ltd^	45	0.09
KRW	801	Green Cross Cell Corp	37	0.07
KRW	1,996	Hansol Technics Co Ltd^	12	0.02
KRW	2,454	Iljin Materials Co Ltd^	98	0.18
KRW	1,367	Interflex Co Ltd^	13	0.02
KRW	1,322	Koh Young Technology Inc^	105	0.20
KRW	616	Korea Electric Terminal Co Ltd^	20	0.04
KRW	1,454	Korea Information & Communications Co Ltd^	12	0.02
KRW	1,165	LEENO Industrial Inc^	61	0.12
KRW	39	Young Poong Corp	22	0.04
		Energy - alternate sources		
KRW	781	SK D&D Co Ltd^	21	0.04
		Engineering & construction		
KRW	6,793	Dongwon Development Co Ltd^	21	0.04
KRW	165	e Tec E&C Ltd^	12	0.02
KRW	4,315	HDC Holdings Co Ltd^	64	0.12
KRW	1,010	KC Co Ltd^	14	0.03
KRW	1,696	KEPCO Engineering & Construction Co Inc^	27	0.05
KRW	2,300	Kumho Industrial Co Ltd^	20	0.04
KRW	6,348	Posco ICT Co Ltd^	31	0.06

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Engineering & construction (cont)		
KRW	4,107	Taeyoung Engineering & Construction Co Ltd^	34	0.06
		Entertainment		
KRW	1,635	CJ CGV Co Ltd^	58	0.11
KRW	3,074	JYP Entertainment Corp^	77	0.14
KRW	5,407	Paradise Co Ltd^	85	0.16
KRW	5,055	SBS Media Holdings Co Ltd	10	0.02
KRW	3,622	SHOWBOX Corp^	10	0.02
KRW	2,195	SM Entertainment Co Ltd^	85	0.16
KRW	1,238	YG Entertainment Inc^	40	0.07
KRW	2,305	Yong Pyong Resort Co Ltd^	11	0.02
		Environmental control		
KRW	3,124	GemVax & Kael Co Ltd^	34	0.06
		Food		
KRW	573	Binggrae Co Ltd^	36	0.07
KRW	664	CJ Freshway Corp^	14	0.03
KRW	2,420	Daesang Corp^	48	0.09
KRW	2,338	Daesang Holdings Co Ltd^	15	0.03
KRW	137	Dongwon F&B Co Ltd^	32	0.06
KRW	160	Dongwon Industries Co Ltd^	34	0.06
KRW	877	Haitai Confectionery & Foods Co Ltd^	7	0.01
KRW	189	Lotte Confectionery Co Ltd^	26	0.05
KRW	71	Lotte Food Co Ltd^	41	0.08
KRW	526	Maeil Dairies Co Ltd^	35	0.07
KRW	32	Namyang Dairy Products Co Ltd^	17	0.03
KRW	172	Nong Shim Holdings Co Ltd^	10	0.02
KRW	358	NongShim Co Ltd^	68	0.13
KRW	1,108	NUTRIBIOTECH Co Ltd^	15	0.03
KRW	2,711	Orion Holdings Corp^	37	0.07
KRW	161	Pulmuone Co Ltd^	13	0.02
KRW	267	Sajo Industries Co Ltd^	12	0.02
KRW	350	Samyang Foods Co Ltd^	19	0.03
KRW	386	Samyang Holdings Corp^	29	0.05
KRW	215	Shinsegae Food Co Ltd^	17	0.03
		Food Service		
KRW	5,290	Hyundai Greenfood Co Ltd^	57	0.11
		Forest products & paper		
KRW	2,298	Hansol Paper Co Ltd^	35	0.07
		Gas		
KRW	308	Korea District Heating Corp^	15	0.03
KRW	360	Samchully Co Ltd^	29	0.06
KRW	1,353	SK Discovery Co Ltd^	32	0.06
KRW	445	SK Gas Ltd^	29	0.05
		Hand & machine tools		
KRW	1,879	Y G-1 Co Ltd^	16	0.03
		Healthcare products		
KRW	1,726	Boditech Med Inc^	19	0.04
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Healthcare products (cont)		
KRW	10,097	CMG Pharmaceutical Co Ltd^	40	0.07
KRW	787	Dentium Co Ltd^	50	0.09
KRW	1,081	i-SENS Inc^	21	0.04
KRW	1,069	InBody Co Ltd^	20	0.04
KRW	666	Interojo Co Ltd^	12	0.02
KRW	2,150	Lutronic Corp^	18	0.03
KRW	1,355	Osstem Implant Co Ltd^	51	0.10
KRW	7,564	Telcon RF Pharmaceutical Inc^	67	0.13
KRW	837	Value Added Technology Co Ltd^	16	0.03
KRW	918	Vieworks Co Ltd^	26	0.05
		Healthcare services		
KRW	3,681	CrystalGenomics Inc^	65	0.12
KRW	923	Medipost Co Ltd^	63	0.12
		Home furnishings		
KRW	163	Cuckoo Holdings Co Ltd^	18	0.03
KRW	1,379	Hyundai Livart Furniture Co Ltd^	26	0.05
KRW	1,038	LOTTE Himart Co Ltd^	51	0.09
KRW	368	Meerecompany Inc^	20	0.04
		Hotels		
KRW	3,688	Grand Korea Leisure Co Ltd^	72	0.13
		Household goods & home construction		
KRW	2,271	Lock&Lock Co Ltd^	31	0.06
		Insurance		
KRW	6,773	Hanwha General Insurance Co Ltd^	35	0.07
KRW	10,961	Korean Reinsurance Co^	93	0.17
KRW	6,919	Lotte Non-Life Insurance Co Ltd^	15	0.03
KRW	5,954	Meritz Fire & Marine Insurance Co Ltd^	95	0.18
KRW	8,854	Mirae Asset Life Insurance Co Ltd^	36	0.07
KRW	4,677	Tongyang Life Insurance Co Ltd^	23	0.04
		Internet		
KRW	756	Ahnlab Inc^	27	0.05
KRW	706	Cafe24 Corp^	68	0.13
KRW	1,006	DoubleUGames Co Ltd^	58	0.11
KRW	4,759	Hyundai Hy Communications & Network Co Ltd	17	0.03
KRW	1,870	iMarketKorea Inc^	11	0.02
KRW	2,222	Kginicis Co Ltd^	27	0.05
KRW	376	Nasmedia Co Ltd^	11	0.02
KRW	1,298	NHN Entertainment Corp^	52	0.10
KRW	1,894	Webzen Inc^	25	0.05
KRW	1,081	WeMade Entertainment Co Ltd^	22	0.04
		Investment services		
KRW	3,448	Green Cross Holdings Corp^	63	0.12
KRW	2,834	Hankook Tire Worldwide Co Ltd^	42	0.08
KRW	3,945	Harim Holdings Co Ltd^	37	0.07

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Iron & steel		
KRW	6,701	Dongkuk Steel Mill Co Ltd^	42	0.08
KRW	1,627	Jenax Inc^	28	0.05
KRW	2,315	KISCO Corp^	12	0.02
KRW	639	KISWIRE Ltd^	12	0.02
KRW	1,495	Seah Besteel Corp^	21	0.04
KRW	194	SeAH Steel Corp^	10	0.02
		Leisure time		
KRW	3,555	Ananti Inc^	26	0.05
KRW	1,181	Hana Tour Service Inc^	62	0.11
KRW	1,914	Lotte Tour Development Co Ltd^	19	0.04
KRW	1,777	Modetour Network Inc^	37	0.07
		Machinery - diversified		
KRW	2,310	Aprogen KIC Inc^	16	0.03
KRW	1,233	DIO Corp^	28	0.05
KRW	1,799	Hyundai Elevator Co Ltd^	126	0.24
KRW	2,356	SFA Engineering Corp^	80	0.15
KRW	2,106	Toptec Co Ltd^	25	0.05
		Machinery, construction & mining		
KRW	16,056	Doosan Infracore Co Ltd^	109	0.20
KRW	674	Hyosung Heavy Industries Corp	25	0.05
KRW	735	Hyundai Construction Equipment Co Ltd^	48	0.09
KRW	633	Hyundai Electric & Energy System Co Ltd^	26	0.05
		Marine transportation		
KRW	8,527	Hanjin Heavy Industries & Construction Co Ltd^	13	0.02
KRW	1,470	Hyundai Mipo Dockyard Co Ltd^	121	0.23
		Media		
KRW	2,473	CJ Hello Co Ltd	20	0.03
KRW	2,705	Daekyo Co Ltd^	16	0.03
KRW	5,010	Jcontentree Corp	20	0.04
KRW	2,885	KT Skylife Co Ltd	31	0.06
		Metal fabricate/ hardware		
KRW	2,410	Dongkuk Structures & Construction Co Ltd^	7	0.01
KRW	913	Hy-Lok Corp^	18	0.03
KRW	997	Hyosung Corp^	45	0.08
KRW	217	SeAH Steel Holdings Corp	9	0.02
KRW	967	Taewoong Co Ltd^	9	0.02
		Mining		
KRW	2,261	Poongsan Corp^	48	0.09
KRW	375	Poongsan Holdings Corp^	12	0.02
		Miscellaneous manufacturers		
KRW	324	Hyosung Advanced Materials Corp^	30	0.06
KRW	3,521	Hyundai Rotem Co Ltd^	68	0.13
KRW	248	JVM Co Ltd	7	0.01
KRW	2,455	Posco Chemtech Co Ltd^	140	0.26
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Miscellaneous manufacturers (cont)		
KRW	637	SK Materials Co Ltd^	104	0.19
KRW	2,523	SKC Co Ltd^	73	0.14
		Office & business equipment		
KRW	633	Sindoh Co Ltd^	24	0.04
		Oil & gas		
KRW	76	Hankook Shell Oil Co Ltd^	23	0.04
KRW	2,882	Namhae Chemical Corp^	25	0.05
		Packaging & containers		
KRW	818	Youlchon Chemical Co Ltd^	9	0.02
		Pharmaceuticals		
KRW	418	Anterogen Co Ltd^	25	0.05
KRW	9,288	Aprogen pharmaceuticals Inc^	21	0.04
KRW	3,271	Binex Co Ltd^	27	0.05
KRW	2,505	Boryung Pharmaceutical Co Ltd^	22	0.04
KRW	3,192	Bukwang Pharmaceutical Co Ltd^	63	0.12
KRW	720	Cell Biotech Co Ltd^	16	0.03
KRW	708	Chong Kun Dang Pharmaceutical Corp^	54	0.10
KRW	323	Chongkundang Holdings Corp^	16	0.03
KRW	627	Cosmax BTI Inc^	10	0.02
KRW	1,487	Dae Hwa Pharmaceutical Co Ltd^	26	0.05
KRW	1,220	Daewon Pharmaceutical Co Ltd^	17	0.03
KRW	2,739	Daewoong Co Ltd^	33	0.06
KRW	553	Daewoong Pharmaceutical Co Ltd^	68	0.13
KRW	408	Dong-A Socio Holdings Co Ltd^	32	0.06
KRW	591	Dong-A ST Co Ltd^	43	0.08
KRW	584	DongKook Pharmaceutical Co Ltd^	28	0.05
KRW	2,041	Dongsung Pharmaceutical Co Ltd^	37	0.07
KRW	756	Enzychem Lifesciences Corp^	61	0.11
KRW	693	Green Cross Corp^	73	0.14
KRW	3,555	Hanall Biopharma Co Ltd^	74	0.14
KRW	829	Handok Inc^	17	0.03
KRW	728	Humedix Co Ltd^	17	0.03
KRW	629	Huons Co Ltd^	37	0.07
KRW	703	Huons Global Co Ltd^	24	0.04
KRW	1,123	Il Dong Pharmaceutical Co Ltd^	19	0.04
KRW	1,580	Ilyang Pharmaceutical Co Ltd^	36	0.07
KRW	798	Jeil Pharmaceutical Co Ltd^	29	0.05
KRW	3,582	JW Holdings Corp^	18	0.03
KRW	1,442	JW Pharmaceutical Corp^	42	0.08
KRW	942	Kolon Life Science Inc^	51	0.10
KRW	4,252	Komipharm International Co Ltd^	80	0.15
KRW	957	Korea United Pharm Inc^	19	0.04
KRW	5,357	Kwang Dong Pharmaceutical Co Ltd^	26	0.05

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Pharmaceuticals (cont)		
KRW	851	Kyongbo Pharmaceutical Co Ltd^	8	0.01
KRW	925	LegoChem Biosciences Inc^	40	0.07
KRW	682	Mezzion Pharma Co Ltd^	47	0.09
KRW	2,013	Naturalendo Tech Co Ltd^	30	0.06
KRW	2,726	Oscotec Inc^	56	0.10
KRW	534	Pharma Research Products Co Ltd^	15	0.03
KRW	688	Reyon Pharmaceutical Co Ltd^	10	0.02
KRW	16,740	RNL BIO Co Ltd*	-	0.00
KRW	1,566	Sam Chun Dang Pharm Co Ltd^	44	0.08
KRW	972	Samjin Pharmaceutical Co Ltd^	32	0.06
KRW	682	ST Pharm Co Ltd^	13	0.02
KRW	760	Suheung Co Ltd^	18	0.03
KRW	514	Tego Science Inc^	18	0.03
KRW	3,058	Theragen Etex Co Ltd^	25	0.05
KRW	1,279	Whanin Pharmaceutical Co Ltd^	19	0.04
KRW	10,801	Yungjin Pharmaceutical Co Ltd^	52	0.10
		Real estate investment & services		
KRW	4,378	Korea Asset In Trust Co Ltd^	17	0.03
KRW	19,042	Korea Real Estate Investment & Trust Co Ltd^	39	0.07
KRW	2,747	Seobu T&D^	21	0.04
		Retail		
KRW	3,283	BGF Co Ltd^	21	0.04
KRW	439	Caregen Co Ltd^	27	0.05
KRW	391	GS Home Shopping Inc	67	0.13
KRW	64	Gwangju Shinsegae Co Ltd^	9	0.02
KRW	689	Hyundai Home Shopping Network Corp	59	0.11
KRW	1,057	It's Hanbul Co Ltd^	23	0.04
KRW	1,801	NS Shopping Co Ltd^	17	0.03
KRW	347	Shinsegae International Inc^	45	0.08
KRW	227	SPC Samlip Co Ltd^	25	0.05
		Semiconductors		
KRW	1,178	Advanced Process Systems Corp^	26	0.05
KRW	4,305	DB HiTek Co Ltd^	43	0.08
KRW	3,623	Dongjin Semichem Co Ltd^	27	0.05
KRW	1,263	Duk San Neolux Co Ltd^	14	0.03
KRW	1,016	Eo Technics Co Ltd^	44	0.08
KRW	1,816	Eugene Technology Co Ltd^	21	0.04
KRW	3,049	Hanmi Semiconductor Co Ltd^	25	0.05
KRW	752	Innox Advanced Materials Co Ltd^	26	0.05
KRW	4,336	Jusung Engineering Co Ltd^	26	0.05
KRW	1,418	KC Tech Co Ltd	14	0.03
KRW	1,735	PSK Inc	20	0.04
KRW	920	Samwha Capacitor Co Ltd^	45	0.08
KRW	4,478	Seoul Semiconductor Co Ltd^	80	0.15
		Republic of South Korea (31 October 2017: 20.21%) (cont)		
		Semiconductors (cont)		
KRW	8,999	SFA Semicon Co Ltd^	11	0.02
KRW	1,340	Silicon Works Co Ltd^	46	0.09
KRW	1,651	TES Co Ltd^	22	0.04
KRW	541	Tokai Carbon Korea Co Ltd^	27	0.05
KRW	3,678	Wonik Holdings Co Ltd^	13	0.02
KRW	2,987	WONIK IPS Co Ltd^	50	0.09
		Software		
KRW	1,182	Com2uSCorp^	133	0.25
KRW	2,290	Douzone Bizon Co Ltd^	87	0.16
KRW	528	Gamevil Inc^	24	0.04
KRW	2,325	Hancom Inc^	26	0.05
KRW	1,522	Nexon GT Co Ltd^	9	0.02
		Telecommunications		
KRW	2,871	Homecast Co Ltd^	14	0.03
KRW	9,342	Inscobee Inc^	50	0.09
KRW	5,032	Partron Co Ltd^	38	0.07
KRW	32,116	Sejong Telecom Inc	14	0.03
KRW	6,039	Taihan Fiberoptics Co Ltd^	27	0.05
KRW	5,219	Yuyang DNU Co Ltd^	33	0.06
		Textile		
KRW	313	Hyosung TNC Co Ltd^	48	0.09
KRW	991	Kyungbang Co Ltd	10	0.02
		Transportation		
KRW	1,097	Hanjin Transportation Co Ltd^	36	0.07
KRW	30,724	Hyundai Merchant Marine Co Ltd^	102	0.19
KRW	1,448	Korea Line Corp^	27	0.05
		Total Republic of South Korea	**12,780**	**23.94**
		Singapore (31 October 2017: 6.41%)		
		Agriculture		
SGD	41,800	Bumitama Agri Ltd^	19	0.03
SGD	69,800	First Resources Ltd^	80	0.15
SGD	42,600	Japfa Ltd^	20	0.04
		Chemicals		
HKD	43,000	China XLX Fertiliser Ltd^	16	0.03
		Commercial services		
USD	634,800	Hutchison Port Holdings Trust^	156	0.29
SGD	33,800	SIA Engineering Co Ltd^	69	0.13
		Distribution & wholesale		
SGD	34,000	China Aviation Oil Singapore Corp Ltd^	34	0.06
SGD	144,700	Yoma Strategic Holdings Ltd^	26	0.05
		Environmental control		
SGD	81,900	SIIC Environment Holdings Ltd^	16	0.03
HKD	67,000	Sound Global Ltd*	1	0.00
		Food		
SGD	18,388	QAF Ltd^	10	0.02

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Singapore (31 October 2017: 6.41%) (cont)		
		Gas		
SGD	318,600	Keppel Infrastructure Trust^	106	0.20
		Healthcare services		
SGD	100,988	Raffles Medical Group Ltd^	76	0.14
		Investment services		
SGD	166,400	Asian Pay Television Trust^	38	0.07
		Leisure time		
SGD	88,500	Accordia Golf Trust^	32	0.06
		Marine transportation		
SGD	122,800	COSCO Shipping International Singapore Co Ltd^	31	0.06
		Miscellaneous manufacturers		
SGD	31,600	Riverstone Holdings Ltd^	27	0.05
		Oil & gas		
SGD	99,400	Sembcorp Marine Ltd^	115	0.22
		Real estate investment & services		
SGD	44,400	Chip Eng Seng Corp Ltd^	22	0.04
SGD	28,500	GuocoLand Ltd^	34	0.06
SGD	34,600	OUE Ltd^	35	0.07
SGD	68,900	RHT Health Trust^	37	0.07
SGD	34,000	United Engineers Ltd^	65	0.12
SGD	46,250	Wing Tai Holdings Ltd^	64	0.12
SGD	83,500	Yanlord Land Group Ltd^	76	0.14
		Real estate investment trusts		
SGD	78,800	Ascendas Hospitality Trust^	45	0.09
SGD	170,500	Ascott Residence Trust^	129	0.24
SGD	126,720	Cache Logistics Trust^	63	0.12
SGD	73,260	CapitaLand Retail China Trust^	72	0.14
SGD	97,600	CDL Hospitality Trusts^	102	0.19
EUR	56,900	Cromwell European Real Estate Investment Trust^	34	0.06
SGD	192,452	ESR-REIT^	67	0.13
SGD	88,377	Far East Hospitality Trust^	38	0.07
SGD	62,891	First Real Estate Investment Trust^	54	0.10
SGD	66,000	Frasers Centrepoint Trust^	103	0.19
SGD	80,876	Frasers Commercial Trust^	80	0.15
SGD	181,320	Frasers Logistics & Industrial Trust^	134	0.25
SGD	117,720	Keppel DC REIT^	113	0.21
SGD	226,900	Keppel REIT^	185	0.35
USD	60,700	Keppel-KBS US REIT^	35	0.07
SGD	216,600	Lippo Malls Indonesia Retail Trust^	38	0.07
USD	144,011	Manulife US Real Estate Investment Trust	102	0.19
SGD	226,058	Mapletree Commercial Trust^	263	0.49
SGD	156,400	Mapletree Industrial Trust^	209	0.39
SGD	299,960	Mapletree Logistics Trust^	262	0.49
		Singapore (31 October 2017: 6.41%) (cont)		
		Real estate investment trusts (cont)		
SGD	263,800	Mapletree North Asia Commercial Trust^	215	0.40
SGD	121,562	OUE Hospitality Trust^	60	0.11
SGD	45,100	Parkway Life Real Estate Investment Trust^	85	0.16
SGD	100,327	Sabana Shari'ah Compliant Industrial Real Estate Investment Trust^	29	0.06
SGD	77,550	Soilbuild Business Space REIT^	32	0.06
SGD	91,300	SPH REIT^	65	0.12
SGD	168,500	Starhill Global REIT^	82	0.15
		Retail		
SGD	32,900	Best World International Ltd^	43	0.08
SGD	67,900	Sheng Siong Group Ltd^	53	0.10
		Telecommunications		
SGD	48,500	M1 Ltd^	74	0.14
SGD	370,000	NetLink NBN Trust^	208	0.39
SGD	73,700	StarHub Ltd^	100	0.19
		Transportation		
SGD	178,500	Singapore Post Ltd^	134	0.25
		Total Singapore	**4,513**	**8.45**
		Taiwan (31 October 2017: 21.25%)		
		Agriculture		
TWD	65,270	Great Wall Enterprise Co Ltd	63	0.12
		Apparel retailers		
TWD	93,452	Lealea Enterprise Co Ltd	29	0.05
TWD	22,637	Makalot Industrial Co Ltd	122	0.23
TWD	6,000	Quang Viet Enterprise Co Ltd	20	0.04
TWD	92,000	Roo Hsing Co Ltd	40	0.07
		Auto manufacturers		
TWD	70,000	China Motor Corp	53	0.10
TWD	67,575	Sanyang Motor Co Ltd	43	0.08
TWD	100,000	Yulon Motor Co Ltd^	58	0.11
		Auto parts & equipment		
TWD	6,744	Cub Elecparts Inc	41	0.07
TWD	12,000	Depo Auto Parts Ind Co Ltd	26	0.05
TWD	4,000	Global PMX Co Ltd	9	0.02
TWD	25,388	Hota Industrial Manufacturing Co Ltd	106	0.20
TWD	60,348	Kenda Rubber Industrial Co Ltd	58	0.11
TWD	6,000	Macauto Industrial Co Ltd	14	0.02
TWD	55,000	Nan Kang Rubber Tire Co Ltd	48	0.09
TWD	43,300	Tong Yang Industry Co Ltd	49	0.09
TWD	7,000	Tung Thih Electronic Co Ltd	14	0.03
TWD	21,000	TYC Brother Industrial Co Ltd	15	0.03
		Banks		
TWD	30,073	Bank of Kaohsiung Co Ltd	9	0.01
TWD	135,840	China Man-Made Fiber Corp	43	0.08
TWD	231,923	Far Eastern International Bank^	74	0.14

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Taiwan (31 October 2017: 21.25%) (cont)		
		Banks (cont)		
TWD	102,000	King's Town Bank Co Ltd	97	0.18
TWD	151,000	O-Bank Co Ltd	37	0.07
TWD	239,119	Taichung Commercial Bank Co Ltd	79	0.15
		Beverages		
TWD	13,000	Grape King Bio Ltd	82	0.15
		Building materials and fixtures		
TWD	128,393	Goldsun Building Materials Co Ltd	34	0.06
TWD	13,000	Kinik Co	22	0.04
TWD	114,992	Taiwan Glass Industry Corp	49	0.09
TWD	51,100	Taiwan Styrene Monomer	38	0.07
TWD	50,803	Universal Cement Corp	31	0.06
TWD	15,156	Xxentria Technology Materials Corp	29	0.06
		Chemicals		
TWD	43,387	Asia Polymer Corp	19	0.04
TWD	37,038	China General Plastics Corp	22	0.04
TWD	309,000	China Petrochemical Development Corp	113	0.21
TWD	17,000	China Steel Chemical Corp	69	0.13
TWD	104,099	Eternal Materials Co Ltd^	77	0.14
TWD	49,597	Everlight Chemical Industrial Corp	25	0.05
TWD	97,000	Grand Pacific Petrochemical	65	0.12
TWD	118,993	Ho Tung Chemical Corp	25	0.05
TWD	88,267	International CSRC Investment Holdings Co	99	0.18
TWD	60,000	LCY Chemical Corp	101	0.19
TWD	35,369	Nantex Industry Co Ltd	33	0.06
TWD	65,000	Oriental Union Chemical Corp	59	0.11
TWD	20,000	San Fang Chemical Industry Co Ltd	15	0.03
TWD	8,000	Swancor Holding Co Ltd	15	0.03
TWD	89,000	Taiwan Fertilizer Co Ltd^	121	0.23
TWD	80,000	TSRC Corp^	74	0.14
TWD	80,533	UPC Technology Corp^	29	0.05
TWD	92,661	USI Corp	35	0.07
TWD	7,000	Yung Chi Paint & Varnish Manufacturing Co Ltd	17	0.03
		Commercial services		
TWD	16,000	Lung Yen Life Service Corp	30	0.06
TWD	8,649	Sporton International Inc	32	0.06
TWD	32,630	Taiwan Secom Co Ltd	93	0.17
TWD	33,310	Taiwan Shin Kong Security Co Ltd	36	0.07
		Computers		
TWD	14,771	Adlink Technology Inc	17	0.03
TWD	88,317	AmTRAN Technology Co Ltd	34	0.06
TWD	33,000	Asia Vital Components Co Ltd	23	0.04
TWD	10,000	Aten International Co Ltd	25	0.05

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Taiwan (31 October 2017: 21.25%) (cont)		
		Computers (cont)		
TWD	53,000	Clevo Co	41	0.08
TWD	211,465	CMC Magnetics Corp^	38	0.07
TWD	6,202	Ennoconn Corp	41	0.08
TWD	26,569	Firich Enterprises Co Ltd	30	0.05
TWD	10,859	Flytech Technology Co Ltd	24	0.04
TWD	44,000	Getac Technology Corp	52	0.10
TWD	60,000	Gigabyte Technology Co Ltd	78	0.15
TWD	24,858	IEI Integration Corp	26	0.05
TWD	78,811	Mitac Holdings Corp	64	0.12
TWD	46,000	Pan-International Industrial Corp	26	0.05
TWD	6,595	Posiflex Technology Inc	20	0.04
TWD	45,000	Primax Electronics Ltd	60	0.11
TWD	187,000	Qisda Corp	106	0.20
TWD	150,474	Ritek Corp	48	0.09
TWD	19,000	Systex Corp^	38	0.07
		Consumer durables & apparels		
TWD	78,000	Taiwan Kolin Co Ltd*	-	0.00
		Distribution & wholesale		
TWD	9,700	Aurora Corp	30	0.05
TWD	75,680	Taiwan TEA Corp	38	0.07
TWD	22,000	Test Rite International Co Ltd	16	0.03
TWD	20,000	Wah Lee Industrial Corp	31	0.06
		Diversified financial services		
TWD	201,160	Capital Securities Corp	60	0.11
TWD	112,000	China Bills Finance Corp	48	0.09
TWD	176,448	Jih Sun Financial Holdings Co Ltd	51	0.10
TWD	92,219	President Securities Corp	37	0.07
TWD	260,933	Waterland Financial Holdings Co Ltd	85	0.16
TWD	12,000	Yulon Finance Corp	33	0.06
		Electrical components & equipment		
TWD	50,000	AcBel Polytech Inc	29	0.05
TWD	43,000	Darwin Precisions Corp	21	0.04
TWD	11,000	KS Terminals Inc	13	0.02
TWD	8,000	Kung Long Batteries Industrial Co Ltd	37	0.07
TWD	31,000	Lextar Electronics Corp	17	0.03
TWD	19,000	Sunonwealth Electric Machine Industry Co Ltd	21	0.04
TWD	236,000	Tatung Co Ltd	275	0.52
TWD	6,512	Voltronic Power Technology Corp	105	0.20
TWD	319,000	Walsin Lihwa Corp	158	0.30
		Electronics		
TWD	5,000	Advanced Ceramic X Corp	31	0.06
TWD	17,000	Advanced Wireless Semiconductor Co	21	0.04
TWD	3,156	ASMedia Technology Inc	44	0.08
TWD	46,000	Career Technology MFG. Co Ltd^	64	0.12

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Taiwan (31 October 2017: 21.25%) (cont)		
		Electronics (cont)		
TWD	41,000	Cheng Uei Precision Industry Co Ltd	28	0.05
TWD	17,782	Chilisin Electronics Corp	43	0.08
TWD	42,000	Chin-Poon Industrial Co Ltd^	47	0.09
TWD	44,772	Chroma ATE Inc^	157	0.29
TWD	19,000	Co-Tech Development Corp	16	0.03
TWD	120,000	Compeq Manufacturing Co Ltd^	77	0.14
TWD	48,800	Coretronic Corp	67	0.13
TWD	7,000	Egis Technology Inc	22	0.04
TWD	15,356	Elite Advanced Laser Corp	27	0.05
TWD	33,000	Elite Material Co Ltd	66	0.12
TWD	36,629	Elitegroup Computer Systems Co Ltd^	15	0.03
TWD	35,476	FLEXium Interconnect Inc	89	0.17
TWD	303,715	HannStar Display Corp	67	0.13
TWD	16,772	Holy Stone Enterprise Co Ltd	52	0.10
TWD	9,000	Hu Lane Associate Inc	23	0.04
TWD	24,835	ITEQ Corp	32	0.06
TWD	31,000	Kinsus Interconnect Technology Corp	40	0.08
TWD	8,500	LandMark Optoelectronics Corp	56	0.11
TWD	22,000	Lite-On Semiconductor Corp	18	0.03
TWD	8,000	Lotes Co Ltd	45	0.08
TWD	4,000	Machvision Inc	41	0.08
TWD	21,350	Merry Electronics Co Ltd	92	0.17
TWD	30,000	Nan Ya Printed Circuit Board Corp^	24	0.04
TWD	35,000	Pan Jit International Inc	25	0.05
TWD	15,000	Pixart Imaging Inc	39	0.07
TWD	52,000	Radiant Opto-Electronics Corp	136	0.25
TWD	14,000	SDI Corp^	30	0.06
TWD	19,600	Simplo Technology Co Ltd	114	0.21
TWD	25,306	Sinbon Electronics Co Ltd	70	0.13
TWD	40,000	Supreme Electronics Co Ltd^	34	0.06
TWD	26,000	Taiwan Union Technology Corp^	71	0.13
TWD	18,000	Test Research Inc	25	0.05
TWD	9,000	Thinking Electronic Industrial Co Ltd	18	0.03
TWD	19,586	Topco Scientific Co Ltd	40	0.08
TWD	53,000	Tripod Technology Corp	128	0.24
TWD	36,472	TXC Corp	36	0.07
TWD	152,000	Unimicron Technology Corp^	74	0.14
TWD	62,220	Unitech Printed Circuit Board Corp^	26	0.05
TWD	57,655	WT Microelectronics Co Ltd	74	0.14
		Energy - alternate sources		
TWD	3,600	Gigasolar Materials Corp	10	0.02
TWD	44,509	Motech Industries Inc	9	0.02
TWD	225,018	United Renewable Energy Co Ltd	50	0.09

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Taiwan (31 October 2017: 21.25%) (cont)		
		Engineering & construction		
TWD	167,000	BES Engineering Corp^	38	0.07
TWD	35,125	Chung-Hsin Electric & Machinery Manufacturing Corp	23	0.04
TWD	38,650	Continental Holdings Corp	16	0.03
TWD	72,000	CTCI Corp^	101	0.19
TWD	41,000	Taiwan Cogeneration Corp	35	0.07
TWD	23,000	United Integrated Services Co Ltd	41	0.08
		Entertainment		
TWD	4,156	Kingpak Technology Inc	17	0.03
		Environmental control		
TWD	8,800	CHC Resources Corp	14	0.03
TWD	10,000	Cleanaway Co Ltd	55	0.10
TWD	8,000	Sunny Friend Environmental Technology Co Ltd	58	0.11
		Food		
TWD	18,000	Charoen Pokphand Enterprise	24	0.04
TWD	74,171	Lien Hwa Industrial Corp^	73	0.14
TWD	17,000	Namchow Holdings Co Ltd	24	0.04
TWD	5,000	Ttet Union Corp	16	0.03
TWD	40,000	Wei Chuan Foods Corp^	25	0.05
		Food Service		
TWD	6,210	Wowprime Corp	16	0.03
		Forest products & paper		
TWD	92,000	Cheng Loong Corp	59	0.11
TWD	56,781	Chung Hwa Pulp Corp^	17	0.03
TWD	66,316	Long Chen Paper Co Ltd^	34	0.07
TWD	134,411	YFY Inc	48	0.09
		Healthcare products		
TWD	7,000	Microlife Corp	19	0.03
TWD	6,000	Nan Liu Enterprise Co Ltd	30	0.06
TWD	16,000	Pihsiang Machinery Manufacturing Co Ltd*	9	0.02
TWD	6,000	St Shine Optical Co Ltd	107	0.20
		Home builders		
TWD	75,010	Radium Life Tech Co Ltd	37	0.07
		Home furnishings		
TWD	101,000	E Ink Holdings Inc	80	0.15
TWD	8,000	Zeng Hsing Industrial Co Ltd	37	0.07
		Hotels		
TWD	5,336	Formosa International Hotels Corp	23	0.04
		Insurance		
TWD	106,384	Mercuries Life Insurance Co Ltd	47	0.09
TWD	19,000	Shinkong Insurance Co Ltd	22	0.04
		Internet		
TWD	2,000	Addcn Technology Co Ltd	15	0.03
TWD	7,000	King Slide Works Co Ltd	73	0.14
TWD	5,000	momo.com Inc	30	0.06
TWD	12,282	PChome Online Inc	56	0.10

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Taiwan (31 October 2017: 21.25%) (cont)		
		Investment services		
TWD	63,300	Cathay Real Estate Development Co Ltd	38	0.07
TWD	3,000	ECOVE Environment Corp	16	0.03
		Iron & steel		
TWD	31,803	China Metal Products	31	0.06
TWD	105,000	Chung Hung Steel Corp	40	0.07
TWD	52,000	Feng Hsin Steel Co Ltd	99	0.19
TWD	48,299	Gloria Material Technology Corp	26	0.05
TWD	89,000	Tung Ho Steel Enterprise Corp	60	0.11
		Leisure time		
TWD	7,350	KMC Kuei Meng International Inc	23	0.04
TWD	25,000	Merida Industry Co Ltd	87	0.17
		Machinery - diversified		
TWD	30,080	Rechi Precision Co Ltd	22	0.04
TWD	15,000	Syncmold Enterprise Corp	25	0.05
TWD	3,000	TSC Auto ID Technology Co Ltd	17	0.03
TWD	40,000	Yungtay Engineering Co Ltd^	73	0.14
		Marine transportation		
TWD	18,100	CSBC Corp Taiwan^	19	0.03
		Metal fabricate/ hardware		
TWD	27,000	Hsin Kuang Steel Co Ltd	29	0.05
TWD	6,000	QST International Corp	13	0.02
TWD	12,000	San Shing Fastech Corp	19	0.04
TWD	16,549	Shin Zu Shing Co Ltd	40	0.07
TWD	98,205	TA Chen Stainless Pipe^	138	0.26
TWD	37,357	YC INOX Co Ltd	30	0.06
TWD	111,871	Yieh Phui Enterprise Co Ltd	35	0.07
		Mining		
TWD	85,750	Ton Yi Industrial Corp	37	0.07
		Miscellaneous manufacturers		
TWD	27,000	Asia Optical Co Inc	48	0.09
TWD	8,000	Genius Electronic Optical Co Ltd	52	0.10
		Office & business equipment		
TWD	140,000	Kinpo Electronics	42	0.08
		Packaging & containers		
TWD	16,000	Great China Metal Industry	13	0.02
TWD	29,618	Taiwan Hon Chuan Enterprise Co Ltd	45	0.09
		Pharmaceuticals		
TWD	26,034	Center Laboratories Inc	48	0.09
TWD	10,000	Lotus Pharmaceutical Co Ltd	19	0.04
TWD	46,000	Microbio Co Ltd	25	0.05
TWD	13,000	OBI Pharma Inc	51	0.10
TWD	10,078	PharmaEngine Inc	34	0.06
TWD	17,000	PharmaEssentia Corp	91	0.17
TWD	24,438	ScinoPharm Taiwan Ltd	18	0.03
TWD	8,737	TCI Co Ltd	122	0.23
TWD	25,155	TTY Biopharm Co Ltd	66	0.12
TWD	8,000	TWi Pharmaceuticals Inc	16	0.03
		Taiwan (31 October 2017: 21.25%) (cont)		
		Pharmaceuticals (cont)		
TWD	22,850	YungShin Global Holding Corp	29	0.05
		Real estate investment & services		
TWD	20,262	Chong Hong Construction Co Ltd	46	0.09
TWD	40,000	Farglory Land Development Co Ltd	46	0.09
TWD	26,270	Huaku Development Co Ltd	53	0.10
TWD	14,000	Huang Hsiang Construction Corp	11	0.02
TWD	69,840	Hung Sheng Construction Ltd	59	0.11
TWD	43,000	Kindom Construction Corp	24	0.04
TWD	127,476	Prince Housing & Development Corp	42	0.08
TWD	14,000	Run Long Construction Co Ltd	24	0.04
TWD	40,950	Shining Building Business Co Ltd	13	0.02
TWD	32,102	Sinyi Realty Inc	30	0.06
		Retail		
TWD	15,135	Chicony Power Technology Co Ltd^	21	0.04
TWD	115,000	Far Eastern Department Stores Ltd	58	0.11
TWD	39,441	Mercuries & Associates Holding Ltd	25	0.05
TWD	7,263	Poya International Co Ltd	63	0.12
TWD	13,000	Senao International Co Ltd	15	0.02
		Semiconductors		
TWD	23,241	A-DATA Technology Co Ltd	28	0.05
TWD	49,330	Ardentec Corp^	43	0.08
TWD	3,000	ASPEED Technology Inc	44	0.08
TWD	2,000	Chang Wah Technology Co Ltd	15	0.03
TWD	74,000	Chipbond Technology Corp	136	0.26
TWD	32,297	ChipMOS Technologies Inc	22	0.04
TWD	2,000	Chunghwa Precision Test Tech Co Ltd	27	0.05
TWD	32,340	Elan Microelectronics Corp	60	0.11
TWD	30,330	Elite Semiconductor Memory Technology Inc	29	0.05
TWD	9,000	eMemory Technology Inc	67	0.13
TWD	120,000	Epistar Corp^	108	0.20
TWD	50,000	Everlight Electronics Co Ltd	43	0.08
TWD	25,663	Faraday Technology Corp	27	0.05
TWD	30,716	FocalTech Systems Co Ltd	22	0.04
TWD	20,000	Formosa Advanced Technologies Co Ltd	20	0.04
TWD	7,350	Foxsemicon Integrated Technology Inc	25	0.05
TWD	11,000	Global Unichip Corp	75	0.14
TWD	34,253	Greatek Electronics Inc	43	0.08
TWD	22,000	Holtek Semiconductor Inc	41	0.08
TWD	139,086	King Yuan Electronics Co Ltd^	81	0.15
TWD	11,000	Nuvoton Technology Corp	13	0.02
TWD	39,000	Sigurd Microelectronics Corp	35	0.07
TWD	61,000	Sino-American Silicon Products Inc	114	0.21

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Taiwan (31 October 2017: 21.25%) (cont)		
		Semiconductors (cont)		
TWD	14,000	Sitronix Technology Corp	36	0.07
TWD	24,000	Taiwan Semiconductor Co Ltd	36	0.07
TWD	17,000	Tong Hsing Electronic Industries Ltd	51	0.10
TWD	21,000	Transcend Information Inc	44	0.08
TWD	23,000	Via Technologies Inc	15	0.03
TWD	18,837	Visual Photonics Epitaxy Co Ltd	34	0.06
TWD	59,395	Wafer Works Corp	60	0.11
TWD	20,000	XinTec Inc	21	0.04
		Software		
TWD	4,300	Brogent Technologies Inc	20	0.04
TWD	7,000	International Games System Co Ltd	31	0.06
TWD	10,295	Soft-World International Corp	22	0.04
		Telecommunications		
TWD	57,000	Accton Technology Corp^	157	0.29
TWD	37,000	Alpha Networks Inc^	16	0.03
TWD	13,000	Arcadyan Technology Corp	21	0.04
TWD	254,000	Asia Pacific Telecom Co Ltd	49	0.09
TWD	27,000	Sercomm Corp	43	0.08
TWD	32,734	Wistron NeWeb Corp	76	0.14
TWD	33,000	Zinwell Corp	19	0.04
		Textile		
TWD	127,942	Shinkong Synthetic Fibers Corp	43	0.08
TWD	133,601	Tainan Spinning Co Ltd	53	0.10
TWD	28,000	Taiwan Paiho Ltd	41	0.08
		Transportation		
TWD	66,000	Evergreen International Storage & Transport Corp	27	0.05
TWD	21,000	Kerry TJ Logistics Co Ltd	25	0.05
TWD	31,000	Sincere Navigation Corp	16	0.03
TWD	49,000	U-Ming Marine Transport Corp	51	0.09
TWD	69,000	Wan Hai Lines Ltd	34	0.06
TWD	127,713	Yang Ming Marine Transport Corp	35	0.07
		Total Taiwan	**12,524**	**23.46**
		Thailand (31 October 2017: 4.91%)		
		Advertising		
THB	146,800	Plan B Media PCL^	29	0.05
THB	213,106	VGI Global Media PCL^	48	0.09
		Airlines		
THB	88,493	Bangkok Airways PCL^	31	0.06
THB	63,980	Thai Airways International PCL^	25	0.04
		Apparel retailers		
THB	42,500	MC Group PCL^	16	0.03
		Banks		
THB	44,000	Kiatnakin Bank PCL^	95	0.18
THB	67,600	Thanachart Capital PCL^	107	0.20
		Thailand (31 October 2017: 4.91%) (cont)		
		Beverages		
THB	120,900	Ichitan Group PCL^	15	0.03
		Building materials and fixtures		
THB	270,020	Dynasty Ceramic PCL^	19	0.04
THB	575,600	TPI Polene PCL^	31	0.06
THB	59,900	Vanachai Group PCL^	13	0.02
		Chemicals		
THB	36,300	Global Green Chemicals PCL^	12	0.02
THB	87,000	Siamgas & Petrochemicals PCL^	28	0.05
THB	78,200	Sri Trang Agro-Industry PCL^	42	0.08
THB	37,800	Vinythai PCL^	25	0.05
		Commercial services		
THB	28,900	Bangkok Aviation Fuel Services PCL^	29	0.05
		Computers		
THB	269,228	Cal-Comp Electronics Thailand PCL^	16	0.03
THB	264,700	Mono Technology PCL^	16	0.03
		Cosmetics & personal care		
THB	9,600	Do Day Dream PCL^	8	0.01
		Diversified financial services		
THB	75,500	Muangthai Capital PCL^	119	0.22
THB	125,050	Ratchthani Leasing PCL^	33	0.06
THB	66,566	Srisawad Corp PCL^	89	0.17
THB	38,600	Tisco Financial Group PCL^	92	0.17
		Electricity		
THB	136,300	WHA Utilities and Power PCL^	25	0.05
		Electronics		
THB	61,500	Hana Microelectronics PCL^	67	0.13
THB	62,300	KCE Electronics PCL^	70	0.13
THB	160,700	SVI PCL^	27	0.05
		Energy - alternate sources		
THB	70,700	BCPG PCL^	40	0.08
THB	272,400	CK Power PCL^	41	0.08
THB	291,940	Gunkul Engineering PCL^	28	0.05
THB	47,700	SPCG PCL^	29	0.05
THB	1,764,950	Super Energy Corp PCL^	37	0.07
		Engineering & construction		
THB	50,994	CH Karnchang PCL^	39	0.07
THB	199,700	Italian-Thai Development PCL^	17	0.03
THB	88,373	Sino-Thai Engineering & Construction PCL^	66	0.13
THB	74,400	Unique Engineering & Construction PCL^	28	0.05
		Entertainment		
THB	51,802	Major Cineplex Group PCL^	37	0.07
THB	48,700	RS PCL^	23	0.05
THB	24,000	Workpoint Entertainment PCL^	23	0.04

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.18%) (cont)		
		Thailand (31 October 2017: 4.91%) (cont)		
		Food		
THB	59,300	GFPT PCL^	26	0.05
THB	182,402	Khon Kaen Sugar Industry PCL^	18	0.03
THB	57,400	Taokaenoi Food & Marketing PCL^	22	0.04
THB	46,811	Thai Vegetable Oil PCL^	40	0.08
THB	211,400	Thaifoods Group PCL^	25	0.05
		Healthcare services		
THB	129,200	Bangkok Chain Hospital PCL^	76	0.14
THB	585,126	Chularat Hospital PCL^	45	0.08
THB	35,200	Thonburi Healthcare Group PCL^	34	0.07
THB	623,646	Vibhavadi Medical Center PCL^	43	0.08
		Home builders		
THB	119,900	AP Thailand PCL^	30	0.06
THB	506,979	Quality Houses PCL^	48	0.09
THB	311,900	Singha Estate PCL^	29	0.05
THB	845,590	WHA Corp PCL^	105	0.20
		Hotels		
THB	135,592	Erawan Group PCL^	30	0.06
		Media		
THB	136,400	BEC World PCL^	25	0.05
		Mining		
THB	110,700	Univentures PCL^	25	0.05
		Miscellaneous manufacturers		
THB	145,800	Eastern Polymer Group PCL^	34	0.06
		Oil & gas		
THB	40,662	Bangchak Corp PCL^	40	0.08
THB	122,675	Esso Thailand PCL^	54	0.10
		Packaging & containers		
THB	37,300	Polyplex Thailand PCL^	17	0.03
		Pharmaceuticals		
THB	40,924	Mega Lifesciences PCL^	46	0.09
		Real estate investment & services		
THB	61,788	Amata Corp PCL^	45	0.08
THB	177,400	Ananda Development PCL^	25	0.05
THB	1,202,600	Bangkok Land PCL^	62	0.12
THB	69,000	Golden Land Property Development PCL^	19	0.04
THB	68,000	LPN Development PCL^	19	0.03
THB	72,300	Origin Property PCL^	20	0.04
THB	135,600	Platinum Group PCL^	32	0.06
THB	540,742	Sansiri PCL^	26	0.05
THB	173,700	SC Asset Corp PCL^	18	0.03
THB	122,600	Siam Future Development PCL^	29	0.05
THB	79,345	Supalai PCL^	52	0.10
THB	35,972,000	U City PCL^	33	0.06
		Retail		
THB	248,700	Beauty Community PCL^	75	0.14
THB	42,800	Com7 PCL^	27	0.05
		Thailand (31 October 2017: 4.91%) (cont)		
		Retail (cont)		
THB	53,469	PTG Energy PCL^	17	0.03
THB	162,051	Siam Global House PCL^	91	0.17
		Telecommunications		
THB	409,100	Jasmine International PCL^	64	0.12
THB	51,900	Thaicom PCL^	13	0.02
		Transportation		
THB	65,700	Precious Shipping PCL^	23	0.04
THB	88,700	Prima Marine PCL^	20	0.04
THB	140,036	Thoresen Thai Agencies PCL^	28	0.05
		Water		
THB	165,067	TTW PCL^	61	0.11
		Total Thailand	**3,146**	**5.89**
		United States (31 October 2017: 0.27%)		
		Total equities	**52,871**	**99.04**
		Rights (31 October 2017: 0.03%)		
		Hong Kong (31 October 2017: 0.00%)		
		Republic of South Korea (31 October 2017: 0.02%)		
KRW	7,660	SK Securities Co Ltd – Rights 4 December 2018	1	0.00
		Total Republic of South Korea	**1**	**0.00**
		Singapore (31 October 2017: Nil)		
USD	17,906	Keppel Corp Ltd – Rights 19 November 2018	1	0.01
		Total Singapore	**1**	**0.01**
		Taiwan (31 October 2017: 0.01%)		
TWD	7,969	Taichung Commercial Bank Co Ltd – Rights 26 November 2018*	-	0.00
		Total Taiwan	**-**	**0.00**
		Total rights	**2**	**0.01**
		Warrants (31 October 2017: 0.02%)		
		Thailand (31 October 2017: 0.02%)		
		Singapore (31 October 2017: Nil)		
SGD	114,361	Ezion Holdings – Warrants 3 April 2019*	-	0.00
		Total Singapore	**-**	**0.00**
		Total warrants	**-**	**0.00**

Schedule of Investments (continued)

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF (continued)

As at 31 October 2018

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.02%)			
		Futures contracts (31 October 2017: 0.02%)			
USD	10	Mini MSCI Emerging Markets Futures December 2018	510	(32)	(0.06)
		Total unrealised losses on futures contracts		**(32)**	**(0.06)**
		Total financial derivative instruments		**(32)**	**(0.06)**

	Fair value $'000	% of net asset value
Total value of investments	**52,841**	**98.99**
Cash†	**470**	**0.88**
Other net assets	**72**	**0.13**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**53,383**	**100.00**

† Cash holdings of $382,342 are held with State Street Bank and Trust Company. $88,045 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 financial year 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	52,863	98.88
Other transferable securities of the type referred to in Regulation 68 (1) (a), (b) and (c)	10	0.02
Other assets	587	1.10
Total current assets	**53,460**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI EM ISLAMIC UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.78%)		
		Equities (31 October 2017: 99.78%)		
		Bermuda (31 October 2017: 1.00%)		
		Auto manufacturers		
HKD	82,000	Brilliance China Automotive Holdings Ltd	72	0.18
		Commercial services		
HKD	44,000	COSCO Shipping Ports Ltd	45	0.11
HKD	22,500	Shenzhen International Holdings Ltd	43	0.10
		Gas		
HKD	24,000	China Resources Gas Group Ltd	92	0.22
		Oil & gas		
HKD	84,000	Kunlun Energy Co Ltd	95	0.23
		Pharmaceuticals		
HKD	106,000	Sihuan Pharmaceutical Holdings Group Ltd	21	0.05
		Retail		
HKD	296,800	GOME Retail Holdings Ltd	30	0.07
		Total Bermuda	**398**	**0.96**
		Brazil (31 October 2017: 3.41%)		
		Commercial services		
BRL	37,390	Kroton Educacional SA	115	0.28
		Electricity		
BRL	5,817	Centrais Eletricas Brasileiras SA	37	0.09
BRL	6,140	Centrais Eletricas Brasileiras SA (Preference)	44	0.10
BRL	8,500	EDP - Energias do Brasil SA	32	0.08
		Food		
BRL	2,818	M Dias Branco SA	34	0.08
		Iron & steel		
BRL	84,721	Vale SA	1,293	3.12
		Oil & gas		
BRL	9,339	Petrobras Distribuidora SA	60	0.14
		Pharmaceuticals		
BRL	9,447	Hypera SA	76	0.18
		Real estate investment & services		
BRL	22,520	BR Malls Participacoes SA	77	0.19
		Retail		
BRL	6,094	Raia Drogasil SA	103	0.25
		Telecommunications		
BRL	23,022	TIM Participacoes SA	72	0.17
		Total Brazil	**1,943**	**4.68**
		Cayman Islands (31 October 2017: 18.28%)		
		Apparel retailers		
HKD	20,000	Shenzhou International Group Holdings Ltd	221	0.53
		Biotechnology		
HKD	34,000	3SBio Inc	49	0.12
		Cayman Islands (31 October 2017: 18.28%) (cont)		
		Building materials and fixtures		
HKD	66,000	China Resources Cement Holdings Ltd	58	0.14
		Commercial services		
HKD	42,500	China Conch Venture Holdings Ltd	119	0.29
		Food		
HKD	73,000	China Mengniu Dairy Co Ltd	215	0.52
HKD	52,000	Tingyi Cayman Islands Holding Corp	77	0.19
HKD	35,000	Uni-President China Holdings Ltd	34	0.08
		Gas		
HKD	20,000	ENN Energy Holdings Ltd	170	0.41
HKD	26,000	Towngas China Co Ltd	19	0.04
		Healthcare products		
HKD	37,000	China Medical System Holdings Ltd	44	0.11
		Internet		
USD	2,444	58.com Inc	160	0.39
USD	30,933	Alibaba Group Holding Ltd	4,401	10.60
USD	10,926	Ctrip.com International Ltd	364	0.88
USD	19,302	JD.com Inc	454	1.09
USD	11,688	Vipshop Holdings Ltd	57	0.14
		Pharmaceuticals		
HKD	186,000	Sino Biopharmaceutical Ltd	167	0.40
HKD	40,000	SSY Group Ltd	34	0.08
		Real estate investment & services		
HKD	73,333	China Resources Land Ltd	249	0.60
HKD	203,161	Country Garden Holdings Co Ltd	217	0.52
HKD	48,000	Future Land Development Holdings Ltd	28	0.07
HKD	23,500	Greentown China Holdings Ltd	16	0.04
HKD	40,000	Longfor Group Holdings Ltd	97	0.23
HKD	32,000	Shimao Property Holdings Ltd	63	0.15
		Semiconductors		
HKD	80,249	Semiconductor Manufacturing International Corp	66	0.16
		Total Cayman Islands	**7,379**	**17.78**
		Chile (31 October 2017: 1.70%)		
		Chemicals		
CLP	3,186	Sociedad Quimica y Minera de Chile SA	138	0.33
		Electricity		
CLP	758,708	Enel Americas SA	120	0.29
CLP	762,183	Enel Chile SA	66	0.16
		Electricity		
CLP	214,396	Colbun SA	40	0.10
		Forest products & paper		
CLP	33,012	Empresas CMPC SA	113	0.27
		Holding companies - diversified operations		
CLP	10,297	Empresas COPEC SA	144	0.35
		Total Chile	**621**	**1.50**

Schedule of Investments (continued)

iSHARES MSCI EM ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.78%) (cont)		
		Colombia (31 October 2017: 0.10%)		
		Building materials and fixtures		
COP	7,760	Grupo Argos SA	36	0.09
		Total Colombia	**36**	**0.09**
		Czech Republic (31 October 2017: 0.20%)		
		Electricity		
CZK	4,243	CEZ AS	101	0.24
		Total Czech Republic	**101**	**0.24**
		Greece (31 October 2017: 0.10%)		
		Retail		
EUR	740	FF Group*	-	0.00
		Total Greece	**-**	**0.00**
		Hong Kong (31 October 2017: 2.92%)		
		Agriculture		
HKD	57,000	China Agri-Industries Holdings Ltd	19	0.05
		Commercial services		
HKD	35,221	China Merchants Port Holdings Co Ltd	60	0.14
		Oil & gas		
HKD	477,400	CNOOC Ltd	820	1.97
		Pharmaceuticals		
HKD	62,000	China Traditional Chinese Medicine Holdings Co Ltd	39	0.09
		Real estate investment & services		
HKD	102,000	China Overseas Land & Investment Ltd	320	0.77
HKD	88,000	Shenzhen Investment Ltd	25	0.06
HKD	82,500	Sino-Ocean Group Holding Ltd	32	0.08
		Semiconductors		
HKD	11,000	Hua Hong Semiconductor Ltd	19	0.05
		Telecommunications		
HKD	162,532	China Unicom Hong Kong Ltd	169	0.41
		Total Hong Kong	**1,503**	**3.62**
		Hungary (31 October 2017: 0.45%)		
		Oil & gas		
HUF	9,695	MOL Hungarian Oil & Gas Plc	102	0.24
		Pharmaceuticals		
HUF	3,798	Richter Gedeon Nyrt	70	0.17
		Total Hungary	**172**	**0.41**
		India (31 October 2017: 8.52%)		
		Apparel retailers		
INR	146	Page Industries Ltd	58	0.14
		Auto manufacturers		
INR	351	Eicher Motors Ltd	104	0.25
INR	2,825	Maruti Suzuki India Ltd	253	0.61
INR	41,876	Tata Motors Ltd	101	0.25
		India (31 October 2017: 8.52%) (cont)		
		Auto parts & equipment		
INR	199	Bosch Ltd	53	0.13
		Building materials and fixtures		
INR	16,184	Ambuja Cements Ltd	43	0.11
INR	8,929	Grasim Industries Ltd	100	0.24
INR	227	Shree Cement Ltd	43	0.10
		Chemicals		
INR	7,583	Asian Paints Ltd	126	0.31
		Coal		
INR	18,551	Coal India Ltd	67	0.16
		Cosmetics & personal care		
INR	14,358	Dabur India Ltd	75	0.18
		Electrical components & equipment		
INR	6,682	Havells India Ltd	58	0.14
		Food		
INR	3,335	Avenue Supermarts Ltd	60	0.15
INR	783	Britannia Industries Ltd	60	0.14
		Gas		
INR	21,444	GAIL India Ltd	109	0.26
		Household goods & home construction		
INR	9,718	Godrej Consumer Products Ltd	95	0.23
INR	12,274	Marico Ltd	54	0.13
		Leisure time		
INR	2,157	Bajaj Auto Ltd	76	0.18
		Miscellaneous manufacturers		
INR	3,257	Pidilite Industries Ltd	42	0.10
		Oil & gas		
INR	20,628	Bharat Petroleum Corp Ltd	77	0.19
INR	16,560	Hindustan Petroleum Corp Ltd	50	0.12
INR	36,465	Oil & Natural Gas Corp Ltd	76	0.18
INR	76,178	Reliance Industries Ltd	1,093	2.63
		Pharmaceuticals		
INR	7,163	Aurobindo Pharma Ltd	77	0.19
INR	8,897	Cipla Ltd	76	0.18
INR	3,009	Dr Reddy's Laboratories Ltd	103	0.25
INR	6,018	Lupin Ltd	72	0.17
		Pipelines		
INR	16,301	Petronet LNG Ltd	50	0.12
		Retail		
INR	8,442	Titan Co Ltd	96	0.23
		Software		
INR	14,882	HCL Technologies Ltd	212	0.51
		Telecommunications		
INR	9,045	Bharti Infratel Ltd	33	0.08
		Transportation		
INR	4,502	Container Corp Of India Ltd	39	0.09
		Total India	**3,631**	**8.75**
		Indonesia (31 October 2017: 2.21%)		
		Agriculture		
IDR	200,500	Charoen Pokphand Indonesia Tbk PT	73	0.18

Schedule of Investments (continued)

iSHARES MSCI EM ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.78%) (cont)		
		Indonesia (31 October 2017: 2.21%) (cont)		
		Building materials and fixtures		
IDR	50,000	Indocement Tunggal Prakarsa Tbk PT	57	0.14
IDR	80,600	Semen Indonesia Persero Tbk PT	48	0.11
		Coal		
IDR	391,100	Adaro Energy Tbk PT	42	0.10
		Food		
IDR	63,400	Indofood CBP Sukses Makmur Tbk PT	37	0.09
IDR	119,300	Indofood Sukses Makmur Tbk PT	47	0.11
		Household goods & home construction		
IDR	40,300	Unilever Indonesia Tbk PT	115	0.28
		Real estate investment & services		
IDR	413,300	Pakuwon Jati Tbk PT	13	0.03
		Retail		
IDR	67,400	Matahari Department Store Tbk PT	21	0.05
		Telecommunications		
IDR	1,346,700	Telekomunikasi Indonesia Persero Tbk PT	341	0.82
		Total Indonesia	**794**	**1.91**
		Isle of Man (31 October 2017: 0.30%)		
		Real estate investment & services		
ZAR	9,704	NEPI Rockcastle Plc	84	0.20
		Total Isle of Man	**84**	**0.20**
		Malaysia (31 October 2017: 2.68%)		
		Agriculture		
MYR	35,900	FGV Holdings Bhd	12	0.03
MYR	6,100	Genting Plantations Bhd	14	0.03
MYR	49,000	IOI Corp Bhd	53	0.13
MYR	11,622	Kuala Lumpur Kepong Bhd	69	0.17
MYR	61,000	Sime Darby Plantation Bhd	77	0.18
		Airlines		
MYR	40,200	AirAsia Group Bhd	25	0.06
		Auto manufacturers		
MYR	11,851	UMW Holdings Bhd	13	0.03
		Chemicals		
MYR	63,100	Petronas Chemicals Group Bhd	141	0.34
		Commercial services		
MYR	28,500	Westports Holdings Bhd	23	0.06
		Distribution & wholesale		
MYR	64,700	Sime Darby Bhd	34	0.08
		Electricity		
MYR	83,425	Tenaga Nasional Bhd	293	0.71
		Engineering & construction		
MYR	53,400	Gamuda Bhd	31	0.07
		Food		
MYR	1,500	Nestle Malaysia Bhd	52	0.12
		Malaysia (31 October 2017: 2.68%) (cont)		
		Healthcare services		
MYR	63,700	IHH Healthcare Bhd	76	0.18
		Holding companies - diversified operations		
MYR	78,822	IJM Corp Bhd	31	0.07
		Miscellaneous manufacturers		
MYR	36,000	Hartalega Holdings Bhd	54	0.13
		Pipelines		
MYR	18,800	Petronas Gas Bhd	82	0.20
		Real estate investment & services		
MYR	83,100	Sime Darby Property Bhd	19	0.05
		Telecommunications		
MYR	69,738	Axiata Group Bhd	57	0.14
MYR	83,100	DiGi.Com Bhd	86	0.21
MYR	60,400	Maxis Bhd	75	0.18
		Total Malaysia	**1,317**	**3.17**
		Mexico (31 October 2017: 1.87%)		
		Beverages		
MXN	11,983	Arca Continental SAB de CV	61	0.14
MXN	51,972	Fomento Economico Mexicano SAB de CV	443	1.07
		Engineering & construction		
MXN	5,552	Grupo Aeroportuario del Sureste SAB de CV	93	0.22
		Mining		
MXN	3,780	Industrias Penoles SAB de CV	53	0.13
		Real estate investment trusts		
MXN	90,037	Fibra Uno Administracion SA de CV	97	0.24
		Total Mexico	**747**	**1.80**
		Netherlands (31 October 2017: 0.74%)		
		Pakistan (31 October 2017: 0.07%)		
		Building materials and fixtures		
PKR	3,250	Lucky Cement Ltd	12	0.03
		Total Pakistan	**12**	**0.03**
		People's Republic of China (31 October 2017: 3.90%)		
		Agriculture		
CNY	1,600	Tongwei Co Ltd	1	0.00
		Auto parts & equipment		
CNY	300	Weifu High-Technology Group Co Ltd	1	0.00
		Building materials and fixtures		
CNY	1,591	Anhui Conch Cement Co Ltd	8	0.02
HKD	32,550	Anhui Conch Cement Co Ltd Class 'H'	168	0.40
		Chemicals		
HKD	90,000	Sinopec Shanghai Petrochemical Co Ltd	40	0.10
		Coal		
HKD	90,000	China Shenhua Energy Co Ltd	204	0.49

Schedule of Investments (continued)

iSHARES MSCI EM ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.78%) (cont)		
		People's Republic of China (31 October 2017: 3.90%) (cont)		
		Coal (cont)		
CNY	2,700	Shaanxi Coal Industry Co Ltd	3	0.01
		Commercial services		
CNY	2,500	Ningbo Zhoushan Port Co Ltd	1	0.00
		Distribution & wholesale		
CNY	600	Liaoning Cheng Da Co Ltd	1	0.00
		Electricity		
CNY	1,800	Shenergy Co Ltd	1	0.00
CNY	1,800	Sichuan Chuantou Energy Co Ltd	2	0.00
CNY	3,600	Zhejiang Zheneng Electric Power Co Ltd	3	0.01
		Engineering & construction		
HKD	46,000	Beijing Capital International Airport Co Ltd	50	0.12
		Food		
CNY	3,800	Yonghui Superstores Co Ltd	4	0.01
		Holding companies - diversified operations		
CNY	2,200	Zhejiang China Commodities City Group Co Ltd	1	0.00
		Iron & steel		
CNY	1,600	Angang Steel Co Ltd	1	0.01
HKD	30,000	Angang Steel Co Ltd Class 'H'	26	0.06
		Mining		
CNY	1,100	Jinduicheng Molybdenum Co Ltd	1	0.01
CNY	1,400	Shenzhen Zhongjin Lingnan Nonfemet Co Ltd	1	0.00
		Office & business equipment		
CNY	300	Unisplendour Corp Ltd	1	0.00
		Oil & gas		
CNY	10,199	China Petroleum & Chemical Corp	9	0.02
HKD	681,410	China Petroleum & Chemical Corp Class 'H'	553	1.33
CNY	6,500	PetroChina Co Ltd	8	0.02
HKD	564,000	PetroChina Co Ltd Class 'H'	413	1.00
		Oil & gas services		
CNY	1,800	Offshore Oil Engineering Co Ltd	1	0.00
		Pharmaceuticals		
CNY	300	Dong-E-E-Jiao Co Ltd	2	0.01
CNY	400	Shandong Buchang Pharmaceuticals Co Ltd	2	0.00
HKD	14,500	Shanghai Fosun Pharmaceutical Group Co Ltd	43	0.11
CNY	800	Tonghua Dongbao Pharmaceutical Co Ltd	1	0.00
		Real estate investment & services		
CNY	3,900	China Vanke Co Ltd	14	0.03
HKD	33,900	China Vanke Co Ltd Class 'H'	104	0.25
CNY	900	Future Land Holdings Co Ltd	3	0.01
CNY	4,800	Poly Developments and Holdings Group Co Ltd	9	0.02
		People's Republic of China (31 October 2017: 3.90%) (cont)		
		Retail		
CNY	3,700	Suning.com Co Ltd	6	0.02
		Software		
CNY	200	Hundsun Technologies Inc	1	0.00
		Telecommunications		
HKD	366,900	China Telecom Corp Ltd	173	0.42
CNY	600	Dr Peng Telecom & Media Group Co Ltd	1	0.00
		Transportation		
CNY	5,999	Daqin Railway Co Ltd	7	0.02
CNY	2,300	Guangshen Railway Co Ltd	1	0.00
		Total People's Republic of China	**1,869**	**4.50**
		Peru (31 October 2017: 0.15%)		
		Mining		
USD	4,493	Cia de Minas Buenaventura SAA	62	0.15
		Total Peru	**62**	**0.15**
		Philippines (31 October 2017: 0.36%)		
		Electricity		
PHP	6,120	Manila Electric Co	42	0.10
		Engineering & construction		
PHP	92,100	DMCI Holdings Inc	22	0.05
		Investment services		
PHP	2,437	GT Capital Holdings Inc	35	0.09
		Real estate investment & services		
PHP	314,100	Megaworld Corp	26	0.06
		Retail		
PHP	11,800	Jollibee Foods Corp	61	0.15
		Total Philippines	**186**	**0.45**
		Poland (31 October 2017: 1.68%)		
		Apparel retailers		
PLN	35	LPP SA	72	0.17
		Chemicals		
PLN	1,311	Grupa Azoty SA	9	0.02
		Coal		
PLN	1,454	Jastrzebska Spolka Weglowa SA	28	0.07
		Electricity		
PLN	22,860	PGE Polska Grupa Energetyczna SA	62	0.15
		Mining		
PLN	3,620	KGHM Polska Miedz SA	82	0.20
		Oil & gas		
PLN	2,511	Grupa Lotos SA	45	0.11
PLN	8,000	Polski Koncern Naftowy ORLEN SA	193	0.46
PLN	47,097	Polskie Gornictwo Naftowe i Gazownictwo SA	77	0.19
		Total Poland	**568**	**1.37**

Schedule of Investments (continued)

iSHARES MSCI EM ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.78%) (cont)		
		Qatar (31 October 2017: 0.64%)		
		Banks		
QAR	9,985	Masraf Al Rayan QSC	104	0.25
QAR	3,059	Qatar Islamic Bank SAQ	128	0.31
		Chemicals		
QAR	4,792	Industries Qatar QSC	183	0.44
		Electricity		
QAR	1,345	Qatar Electricity & Water Co QSC	69	0.16
		Real estate investment & services		
QAR	2,705	Barwa Real Estate Co	28	0.07
		Total Qatar	**512**	**1.23**
		Republic of South Korea (31 October 2017: 31.03%)		
		Auto manufacturers		
KRW	6,995	Kia Motors Corp	174	0.42
		Auto parts & equipment		
KRW	2,019	Hankook Tire Co Ltd	73	0.18
KRW	5,076	Hanon Systems	49	0.12
KRW	1,821	Hyundai Mobis Co Ltd	304	0.73
		Biotechnology		
KRW	115	Medy-Tox Inc	47	0.11
KRW	437	Samsung Biologics Co Ltd	149	0.36
		Chemicals		
KRW	158	KCC Corp	34	0.08
KRW	1,226	LG Chem Ltd	373	0.90
KRW	209	LG Chem Ltd (Preference)	37	0.09
KRW	451	Lotte Chemical Corp	104	0.25
		Commercial services		
KRW	465	S-1 Corp	39	0.09
		Cosmetics & personal care		
KRW	853	Amorepacific Corp	114	0.27
KRW	244	Amorepacific Corp (Preference)	19	0.05
KRW	784	Amorepacific Group	43	0.10
KRW	250	LG Household & Health Care Ltd	229	0.55
KRW	57	LG Household & Health Care Ltd (Preference)	37	0.09
		Distribution & wholesale		
KRW	2,505	LG Corp	146	0.35
		Electrical components & equipment		
KRW	386	LG Innotek Co Ltd	42	0.10
		Electronics		
KRW	6,319	LG Display Co Ltd	92	0.22
		Energy - alternate sources		
KRW	478	OCI Co Ltd	36	0.09
		Engineering & construction		
KRW	756	Daelim Industrial Co Ltd	50	0.12
KRW	601	KEPCO Plant Service & Engineering Co Ltd	15	0.04
		Food		
KRW	211	BGF retail Co Ltd	31	0.08
KRW	29	Ottogi Corp	17	0.04
		Republic of South Korea (31 October 2017: 31.03%) (cont)		
		Home furnishings		
KRW	1,382	Coway Co Ltd	85	0.20
KRW	295	Hanssem Co Ltd	13	0.03
KRW	2,819	LG Electronics Inc	156	0.38
		Iron & steel		
KRW	2,097	POSCO	475	1.14
		Machinery, construction & mining		
KRW	1,207	Doosan Bobcat Inc	37	0.09
		Marine transportation		
KRW	842	HLB Inc	64	0.16
KRW	11,784	Samsung Heavy Industries Co Ltd	72	0.17
		Mining		
KRW	218	Korea Zinc Co Ltd	73	0.18
		Oil & gas		
KRW	1,729	SK Innovation Co Ltd	324	0.78
		Pharmaceuticals		
KRW	934	Celltrion Healthcare Co Ltd	52	0.13
KRW	416	Celltrion Pharm Inc	20	0.05
KRW	170	Hanmi Pharm Co Ltd	58	0.14
KRW	312	Hanmi Science Co Ltd	18	0.04
KRW	232	Yuhan Corp	34	0.08
		Real estate investment & services		
KRW	705	HDC Hyundai Development Co-Engineering & Construction	27	0.07
		Retail		
KRW	550	E-Mart Inc	99	0.24
KRW	381	Hyundai Department Store Co Ltd	29	0.07
KRW	2,027	Samsung C&T Corp	193	0.46
		Semiconductors		
KRW	128,612	Samsung Electronics Co Ltd	4,785	11.53
KRW	22,938	Samsung Electronics Co Ltd (Preference)	720	1.73
KRW	15,562	SK Hynix Inc	931	2.25
		Telecommunications		
KRW	1,470	Samsung SDI Co Ltd	304	0.73
KRW	534	SK Telecom Co Ltd	125	0.30
		Transportation		
KRW	509	Hyundai Glovis Co Ltd	51	0.12
		Total Republic of South Korea	**10,999**	**26.50**
		Russian Federation (31 October 2017: 4.93%)		
		Electricity		
RUB	850,927	Inter RAO UES PJSC	52	0.12
RUB	2,926,829	RusHydro PJSC	24	0.06
		Food		
USD	9,381	Magnit PJSC	125	0.30
		Iron & steel		
RUB	60,719	Magnitogorsk Iron & Steel Works PJSC	44	0.11
RUB	32,566	Novolipetsk Steel PJSC	79	0.19
RUB	5,396	Severstal PJSC	85	0.20

Schedule of Investments (continued)

iSHARES MSCI EM ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.78%) (cont)		
		Russian Federation (31 October 2017: 4.93%) (cont)		
		Mining		
RUB	66,700	Alrosa PJSC	101	0.24
		Oil & gas		
RUB	284,652	Gazprom PJSC	673	1.62
RUB	13,007	Lukoil PJSC	979	2.36
USD	2,434	Novatek PJSC	413	1.00
RUB	40,750	Tatneft PJSC	486	1.17
		Pipelines		
RUB	11	Transneft PJSC	29	0.07
		Total Russian Federation	**3,090**	**7.44**
		South Africa (31 October 2017: 3.79%)		
		Chemicals		
ZAR	14,678	Sasol Ltd	481	1.16
		Coal		
ZAR	6,822	Exxaro Resources Ltd	70	0.17
		Food		
ZAR	3,584	Pioneer Foods Group Ltd	20	0.05
ZAR	4,154	Tiger Brands Ltd	74	0.18
ZAR	27,051	Woolworths Holdings Ltd	93	0.22
		Food Service		
ZAR	8,896	Bid Corp Ltd	167	0.40
		Forest products & paper		
ZAR	3,048	Mondi Ltd	73	0.17
		Healthcare services		
ZAR	31,965	Netcare Ltd	54	0.13
		Holding companies - diversified operations		
ZAR	14,060	Remgro Ltd	181	0.44
		Iron & steel		
ZAR	1,750	Kumba Iron Ore Ltd	34	0.08
		Mining		
ZAR	1,465	Anglo American Platinum Ltd	48	0.12
ZAR	22,320	Gold Fields Ltd	59	0.14
		Retail		
ZAR	6,970	Mr Price Group Ltd	109	0.26
		Telecommunications		
ZAR	7,874	Telkom SA SOC Ltd	28	0.07
		Transportation		
ZAR	4,372	Imperial Holdings Ltd	48	0.12
		Total South Africa	**1,539**	**3.71**
		Taiwan (31 October 2017: 5.64%)		
		Apparel retailers		
TWD	5,000	Eclat Textile Co Ltd	59	0.14
TWD	8,921	Feng TAY Enterprise Co Ltd	54	0.13
TWD	60,000	Pou Chen Corp	61	0.15
		Building materials and fixtures		
TWD	123,000	Taiwan Cement Corp	138	0.33

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Taiwan (31 October 2017: 5.64%) (cont)		
		Chemicals		
TWD	93,844	Formosa Chemicals & Fibre Corp	340	0.82
TWD	119,020	Formosa Plastics Corp	388	0.94
TWD	137,292	Nan Ya Plastics Corp	341	0.82
		Computers		
TWD	9,496	Advantech Co Ltd	65	0.16
TWD	243,000	Innolux Corp	74	0.18
		Electronics		
TWD	235,000	AU Optronics Corp	92	0.22
TWD	8,000	Walsin Technology Corp	34	0.08
		Food		
TWD	129,000	Uni-President Enterprises Corp	312	0.75
		Machinery - diversified		
TWD	52,000	Teco Electric and Machinery Co Ltd	30	0.07
		Oil & gas		
TWD	33,000	Formosa Petrochemical Corp	130	0.31
		Retail		
TWD	9,600	Ruentex Industries Ltd	24	0.06
		Semiconductors		
TWD	92,500	ASE Technology Holding Co Ltd	186	0.45
TWD	49,980	Macronix International	28	0.07
TWD	28,000	Nanya Technology Corp	46	0.11
TWD	316,665	United Microelectronics Corp	121	0.29
TWD	9,000	Win Semiconductors Corp	28	0.07
TWD	81,000	Winbond Electronics Corp	35	0.08
		Telecommunications		
TWD	43,000	Far EasTone Telecommunications Co Ltd	103	0.25
		Textile		
TWD	23,000	Formosa Taffeta Co Ltd	25	0.06
		Total Taiwan	**2,714**	**6.54**
		Thailand (31 October 2017: 1.60%)		
		Chemicals		
THB	266,100	IRPC PCL	49	0.12
THB	59,300	PTT Global Chemical PCL	138	0.33
		Oil & gas		
THB	36,621	PTT Exploration & Production PCL	154	0.37
THB	282,340	PTT PCL	434	1.05
		Real estate investment & services		
THB	34,700	Central Pattana PCL	83	0.20
		Retail		
THB	107,200	Home Product Center PCL	48	0.12
THB	13,600	Robinson PCL	27	0.06
		Total Thailand	**933**	**2.25**
		Turkey (31 October 2017: 0.51%)		
		Food		
TRY	5,774	BIM Birlesik Magazalar AS	82	0.20

Schedule of Investments (continued)

iSHARES MSCI EM ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.78%) (cont)		
		Turkey (31 October 2017: 0.51%) (cont)		
		Real estate investment & services		
TRY	46,045	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	13	0.03
		Total Turkey	**95**	**0.23**
		United Arab Emirates (31 October 2017: 1.00%)		
		Banks		
AED	44,758	Dubai Islamic Bank PJSC	64	0.16
		Real estate investment & services		
AED	50,120	DAMAC Properties Dubai Co PJSC	28	0.07
AED	54,299	Emaar Malls PJSC	27	0.06
		Total United Arab Emirates	**119**	**0.29**
		Total equities	**41,424**	**99.80**

	Fair value $'000	% of net asset value
Total value of investments	**41,424**	**99.80**
Cash†	**29**	**0.07**
Other net assets	**56**	**0.13**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**41,509**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
* This security was valued in consultation with the Investment Manager. This security was suspended or priced at zero at financial year end.

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	41,424	99.60
Other assets	167	0.40
Total current assets	**41,591**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI EM LATIN AMERICA UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 101.50%)		
		Equities (31 October 2017: 101.49%)		
		Bermuda (31 October 2017: 2.26%)		
		Banks		
USD	53,335	Credicorp Ltd	12,038	2.58
		Total Bermuda	**12,038**	**2.58**
		Brazil (31 October 2017: 58.69%)		
		Aerospace & defence		
BRL	523,745	Embraer SA	2,951	0.63
		Banks		
BRL	790,645	Banco Bradesco SA	6,439	1.38
BRL	2,640,243	Banco Bradesco SA (Preference)	24,380	5.21
BRL	677,480	Banco do Brasil SA	7,797	1.67
BRL	322,007	Banco Santander Brasil SA	3,658	0.78
BRL	2,537,848	Itau Unibanco Holding SA	33,649	7.20
		Beverages		
BRL	3,706,972	Ambev SA	16,307	3.49
		Chemicals		
BRL	135,067	Braskem SA	1,896	0.41
		Commercial services		
BRL	949,616	CCR SA	2,804	0.60
BRL	960,562	Cielo SA	3,414	0.73
BRL	1,094,501	Kroton Educacional SA	3,365	0.72
BRL	395,199	Localiza Rent a Car SA	3,059	0.66
		Cosmetics & personal care		
BRL	154,457	Natura Cosmeticos SA	1,355	0.29
		Diversified financial services		
BRL	1,615,560	B3 SA - Brasil Bolsa Balcao	11,543	2.47
		Electricity		
BRL	173,497	Centrais Eletricas Brasileiras SA	1,098	0.23
BRL	175,829	Centrais Eletricas Brasileiras SA (Preference)	1,259	0.27
BRL	684,051	Cia Energetica de Minas Gerais	2,031	0.43
BRL	233,633	EDP - Energias do Brasil SA	881	0.19
BRL	130,138	Engie Brasil Energia SA	1,394	0.30
BRL	134,073	Equatorial Energia SA	2,454	0.53
		Food		
BRL	415,396	BRF SA	2,449	0.52
BRL	125,209	Cia Brasileira de Distribuicao	2,637	0.57
BRL	749,615	JBS SA	2,069	0.44
BRL	77,960	M Dias Branco SA	933	0.20
		Forest products & paper		
BRL	196,245	Fibria Celulose SA	3,796	0.81
BRL	346,910	Suzano Papel e Celulose SA	3,535	0.76
		Holding companies - diversified operations		
BRL	3,480,262	Itausa - Investimentos Itau SA	10,531	2.25
		Brazil (31 October 2017: 58.69%) (cont)		
		Insurance		
BRL	549,695	BB Seguridade Participacoes SA	3,919	0.84
BRL	86,524	IRB Brasil Resseguros S/A	1,688	0.36
BRL	206,616	Odontoprev SA	735	0.16
BRL	77,278	Porto Seguro SA	1,131	0.24
BRL	161,549	Sul America SA	1,079	0.23
		Iron & steel		
BRL	491,144	Cia Siderurgica Nacional SA	1,265	0.27
BRL	816,027	Gerdau SA	3,572	0.76
BRL	2,490,809	Vale SA	38,028	8.14
		Machinery - diversified		
BRL	659,331	WEG SA	3,195	0.68
		Oil & gas		
BRL	126,901	Cosan SA	1,102	0.24
BRL	274,455	Petrobras Distribuidora SA	1,772	0.38
BRL	2,334,781	Petroleo Brasileiro SA	19,058	4.08
BRL	3,083,089	Petroleo Brasileiro SA (Preference)	22,925	4.90
BRL	283,187	Ultrapar Participacoes SA	3,373	0.72
		Packaging & containers		
BRL	554,206	Klabin SA	2,786	0.60
		Pharmaceuticals		
BRL	272,752	Hypera SA	2,187	0.47
		Real estate investment & services		
BRL	649,168	BR Malls Participacoes SA	2,219	0.47
BRL	218,646	Multiplan Empreendimentos Imobiliarios SA	1,354	0.29
		Retail		
BRL	314,700	Atacadao Distribuicao Comercio e Industria Ltda	1,291	0.28
BRL	582,413	Lojas Americanas SA	2,948	0.63
BRL	562,683	Lojas Renner SA	5,696	1.22
BRL	59,614	Magazine Luiza SA	2,709	0.58
BRL	181,380	Raia Drogasil SA	3,067	0.65
		Telecommunications		
BRL	351,150	Telefonica Brasil SA	4,086	0.88
BRL	664,534	TIM Participacoes SA	2,073	0.44
		Transportation		
BRL	858,976	Rumo SA	3,850	0.82
		Water		
BRL	266,780	Cia de Saneamento Basico do Estado de Sao Paulo	2,008	0.43
		Total Brazil	**296,800**	**63.50**
		Chile (31 October 2017: 10.62%)		
		Airlines		
CLP	237,457	Latam Airlines Group SA	2,158	0.46
		Banks		
CLP	19,911,347	Banco de Chile	2,757	0.59

Schedule of Investments (continued)

iSHARES MSCI EM LATIN AMERICA UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 101.49%) (cont)		
		Chile (31 October 2017: 10.62%) (cont)		
		Banks (cont)		
CLP	34,614	Banco de Credito e Inversiones SA	2,175	0.47
CLP	51,727,948	Banco Santander Chile	3,794	0.81
CLP	120,090,028	Itau CorpBanca	1,112	0.24
		Beverages		
CLP	116,345	Cia Cervecerias Unidas SA	1,446	0.31
CLP	221,467	Embotelladora Andina SA	765	0.16
		Chemicals		
CLP	94,729	Sociedad Quimica y Minera de Chile SA	4,089	0.87
		Electricity		
CLP	22,516,344	Enel Americas SA	3,547	0.76
CLP	21,966,735	Enel Chile SA	1,911	0.41
		Electricity		
CLP	6,168,775	Colbun SA	1,157	0.25
		Food		
CLP	1,121,505	Cencosud SA	2,333	0.50
		Forest products & paper		
CLP	980,347	Empresas CMPC SA	3,354	0.72
		Holding companies - diversified operations		
CLP	305,834	Empresas COPEC SA	4,285	0.92
		Retail		
CLP	571,251	SACI Falabella	4,307	0.92
		Telecommunications		
CLP	118,480	Empresa Nacional de Telecomunicaciones SA	860	0.18
		Water		
CLP	2,066,989	Aguas Andinas SA	1,074	0.23
		Total Chile	**41,124**	**8.80**
		Colombia (31 October 2017: 3.24%)		
		Banks		
COP	179,568	Bancolombia SA	1,688	0.36
COP	354,590	Bancolombia SA (Preference)	3,313	0.71
COP	3,053,002	Grupo Aval Acciones y Valores SA	1,071	0.23
		Building materials and fixtures		
COP	362,492	Cementos Argos SA	790	0.17
COP	229,894	Grupo Argos SA	1,070	0.23
		Electricity		
COP	346,532	Interconexion Electrica SA ESP	1,286	0.27
		Investment services		
COP	183,645	Grupo de Inversiones Suramericana SA	1,790	0.38
COP	89,703	Grupo de Inversiones Suramericana SA (Preference)	819	0.18
		Oil & gas		
COP	3,898,361	Ecopetrol SA	4,526	0.97
		Total Colombia	**16,353**	**3.50**
		Mexico (31 October 2017: 25.68%)		
		Banks		
MXN	1,442,391	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	1,804	0.38
MXN	2,040,417	Grupo Financiero Banorte SAB de CV	11,261	2.41
MXN	1,823,206	Grupo Financiero Inbursa SAB de CV	2,370	0.51
		Beverages		
MXN	349,693	Arca Continental SAB de CV	1,764	0.38
MXN	412,571	Coca-Cola Femsa SAB de CV	2,360	0.50
MXN	1,529,115	Fomento Economico Mexicano SAB de CV	13,040	2.79
		Building materials and fixtures		
MXN	11,423,073	Cemex SAB de CV	5,720	1.22
		Chemicals		
MXN	823,492	Mexichem SAB de CV	2,182	0.47
		Electricity		
MXN	421,322	Infraestructura Energetica Nova SAB de CV	1,657	0.36
		Engineering & construction		
MXN	281,226	Grupo Aeroportuario del Pacifico SAB de CV	2,333	0.50
MXN	162,902	Grupo Aeroportuario del Sureste SAB de CV	2,716	0.58
MXN	178,649	Promotora y Operadora de Infraestructura SAB de CV	1,631	0.35
		Food		
MXN	167,371	Gruma SAB de CV	1,752	0.37
MXN	1,290,880	Grupo Bimbo SAB de CV	2,426	0.52
		Holding companies - diversified operations		
MXN	2,378,060	Alfa SAB de CV	2,514	0.54
MXN	355,945	Grupo Carso SAB de CV	1,051	0.22
		Household goods & home construction		
MXN	1,194,527	Kimberly-Clark de Mexico SAB de CV	1,727	0.37
		Media		
MXN	1,918,519	Grupo Televisa SAB	5,548	1.19
		Mining		
MXN	2,751,322	Grupo Mexico SAB de CV	6,368	1.36
MXN	108,884	Industrias Penoles SAB de CV	1,539	0.33
		Real estate investment trusts		
MXN	2,642,719	Fibra Uno Administracion SA de CV	2,849	0.61
		Retail		
MXN	395,168	Alsea SAB de CV	1,014	0.22
MXN	148,851	El Puerto de Liverpool SAB de CV	946	0.20
MXN	4,120,997	Wal-Mart de Mexico SAB de CV	10,557	2.26
		Telecommunications		
MXN	26,454,506	America Movil SAB de CV	19,216	4.11
		Total Mexico	**106,345**	**22.75**

Schedule of Investments (continued)

iSHARES MSCI EM LATIN AMERICA UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 101.49%) (cont)		
		Peru (31 October 2017: 0.42%)		
		Mining		
USD	138,958	Cia de Minas Buenaventura SAA	1,923	0.41
		Total Peru	**1,923**	**0.41**
		United States (31 October 2017: 0.58%)		
		Mining		
USD	66,608	Southern Copper Corp^	2,554	0.55
		Total United States	**2,554**	**0.55**
		Total equities	**477,137**	**102.09**
		Rights (31 October 2017: 0.01%)		
		Brazil (31 October 2017: 0.01%)		
		Chile (31 October 2017: Nil)		
		Banks		
CLP	2,648	Banco de Credito e Inversiones SA – Rights 29 November 2018	8	0.00
		Retail		
CLP	19,788	SACI Falabella – Rights 17 November 2018	2	0.00
		Total Chile	**10**	**0.00**
		Total rights	**10**	**0.00**

Ccy	No. of contracts	Investment	Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.00%)			
		Futures contracts (31 October 2017: 0.00%)			
USD	35	Mini MSCI Emerging Markets Futures December 2018	1,803	(129)	(0.03)
		Total unrealised losses on futures contracts		**(129)**	**(0.03)**
		Total financial derivative instruments		**(129)**	**(0.03)**

	Fair value $'000	% of net asset value
Total value of investments	**477,018**	**102.06**
Cash†	**1,678**	**0.36**
Other net liabilities	**(11,314)**	**(2.42)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**467,382**	**100.00**

† Cash holdings of $1,405,390 are held with State Street Bank and Trust Company. $272,886 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	477,147	99.50
Other assets	2,419	0.50
Total current assets	**479,566**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI EUROPE QUALITY DIVIDEND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.01%)		
		Equities (31 October 2017: 99.01%)		
		Denmark (31 October 2017: 0.43%)		
		Insurance		
DKK	1,909	Tryg A/S	41	0.43
		Total Denmark	**41**	**0.43**
		Finland (31 October 2017: 7.63%)		
		Auto parts & equipment		
EUR	1,845	Nokian Renkaat Oyj ^	52	0.55
		Electricity		
EUR	7,022	Fortum Oyj^	131	1.39
		Insurance		
EUR	6,991	Sampo Oyj	284	3.02
		Machinery - diversified		
EUR	1,662	Metso Oyj	46	0.50
		Telecommunications		
EUR	2,273	Elisa Oyj	80	0.85
		Total Finland	**593**	**6.31**
		France (31 October 2017: 13.48%)		
		Engineering & construction		
EUR	3,465	Bouygues SA	112	1.19
		Insurance		
EUR	17,513	AXA SA	388	4.13
EUR	2,713	CNP Assurances	53	0.56
EUR	2,582	SCOR SE	106	1.13
		Oil & gas		
EUR	7,319	Total SA	380	4.04
		Pharmaceuticals		
EUR	6,055	Sanofii	477	5.08
		Telecommunications		
EUR	2,754	Eutelsat Communications SA^	49	0.52
		Total France	**1,565**	**16.65**
		Germany (31 October 2017: 16.32%)		
		Auto manufacturers		
EUR	3,967	Bayerische Motoren Werke AG	302	3.21
EUR	660	Bayerische Motoren Werke AG (Preference)	44	0.47
EUR	5,971	Daimler AG	313	3.33
		Electricity		
EUR	563	Innogy SE	22	0.23
EUR	1,628	Innogy SE (ASD)	60	0.64
		Insurance		
EUR	2,100	Allianz SE	387	4.12
EUR	959	Hannover Rueck SE	114	1.21
		Total Germany	**1,242**	**13.21**
		Italy (31 October 2017: 3.60%)		
		Electricity		
EUR	22,219	Terna Rete Elettrica Nazionale SpA	101	1.08
		Gas		
EUR	35,716	Snam SpA	131	1.39
		Insurance		
EUR	18,579	Assicurazioni Generali SpA	265	2.82
		Total Italy	**497**	**5.29**
		Jersey (31 October 2017: Nil)		
		Advertising		
GBP	19,993	WPP Plc	200	2.13
		Total Jersey	**200**	**2.13**
		Luxembourg (31 October 2017: 0.95%)		
		Media		
EUR	611	RTL Group SA	35	0.37
		Total Luxembourg	**35**	**0.37**
		Norway (31 October 2017: 0.59%)		
		Insurance		
NOK	3,164	Gjensidige Forsikring ASA	44	0.47
		Telecommunications		
NOK	11,838	Telenor ASA	192	2.04
		Total Norway	**236**	**2.51**
		Portugal (31 October 2017: 1.34%)		
		Electricity		
EUR	40,423	EDP - Energias de Portugal SA	126	1.34
		Food		
EUR	3,982	Jeronimo Martins SGPS SA	43	0.46
		Total Portugal	**169**	**1.80**
		Spain (31 October 2017: 4.31%)		
		Electricity		
EUR	5,088	Endesa SA	94	1.00
EUR	62,624	Iberdrola SA	392	4.17
EUR	6,775	Red Electrica Corp SA	124	1.32
		Gas		
EUR	789	Enagas SA	19	0.19
EUR	5,617	Naturgy Energy Group SA	122	1.30
		Insurance		
EUR	17,516	Mapfre SA	46	0.49
		Total Spain	**797**	**8.47**
		Sweden (31 October 2017: 3.75%)		
		Engineering & construction		
SEK	5,436	Skanska AB^	76	0.81
		Total Sweden	**76**	**0.81**

Schedule of Investments (continued)

iSHARES MSCI EUROPE QUALITY DIVIDEND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.01%) (cont)		
		Switzerland (31 October 2017: 11.07%)		
		Insurance		
CHF	1,498	Zurich Insurance Group AG	412	4.38
		Real estate investment & services		
CHF	1,212	Swiss Prime Site AG	87	0.93
		Telecommunications		
CHF	408	Swisscom AG	165	1.75
		Total Switzerland	**664**	**7.06**
		United Kingdom (31 October 2017: 35.54%)		
		Diversified financial services		
GBP	37,102	Standard Life Aberdeen	113	1.20
		Electricity		
GBP	16,002	SSE Plc	206	2.19
		Gas		
GBP	39,519	National Grid Plc	370	3.94
		Home builders		
GBP	15,977	Barratt Developments Plc	93	0.99
GBP	4,916	Persimmon Plc	127	1.35
GBP	52,193	Taylor Wimpey Plc	95	1.01
		Insurance		
GBP	3,179	Admiral Group Plc	72	0.77
GBP	21,643	Direct Line Insurance Group Plc	81	0.86
GBP	93,881	Legal & General Group Plc	266	2.83
		Media		
GBP	57,212	ITV Plc	96	1.02
		Mining		
GBP	7,924	Rio Tinto Plc	340	3.62
		Pharmaceuticals		
GBP	6,505	AstraZeneca Plc	438	4.66
GBP	23,527	GlaxoSmithKline Plc	401	4.26
		Retail		
GBP	25,640	Marks & Spencer Group Plc	86	0.91
		Telecommunications		
GBP	133,239	BT Group Plc	361	3.84
		Transportation		
GBP	14,210	Royal Mail Plc	57	0.61
		Total United Kingdom	**3,202**	**34.06**
		Total equities	**9,317**	**99.10**

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.04%)			
		Futures contracts (31 October 2017: 0.04%)			
EUR	7	Ibex Mini Index Futures November 2018	62	-	0.00
		Total unrealised gains on futures contracts		**-**	**0.00**
		Total financial derivative instruments		**-**	**0.00**

	Fair value €'000	% of net asset value
Total value of investments	**9,317**	**99.10**
Cash†	**51**	**0.54**
Other net assets	**34**	**0.36**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**9,402**	**100.00**

† Cash holdings of €45,025 are held with State Street Bank and Trust Company. €6,449 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.

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	9,317	99.06
Exchange traded financial derivative instruments	-	0.00
Other assets	88	0.94
Total current assets	**9,405**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI EUROPE SRI UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.72%)		
		Equities (31 October 2017: 99.71%)		
		Austria (31 October 2017: 0.35%)		
		Iron & steel		
EUR	18,946	Voestalpine AG	595	0.18
		Oil & gas		
EUR	24,722	OMV AG	1,214	0.36
		Total Austria	**1,809**	**0.54**
		Belgium (31 October 2017: 1.10%)		
		Banks		
EUR	41,794	KBC Group NV	2,545	0.76
		Chemicals		
EUR	12,432	Solvay SA	1,252	0.37
EUR	35,085	Umicore SA	1,459	0.44
		Total Belgium	**5,256**	**1.57**
		Denmark (31 October 2017: 5.76%)		
		Chemicals		
DKK	36,429	Novozymes A/S	1,589	0.47
		Electricity		
DKK	31,630	Orsted A/S	1,774	0.53
		Energy - alternate sources		
DKK	32,518	Vestas Wind Systems A/S	1,801	0.54
		Healthcare products		
DKK	19,907	Coloplast A/S	1,641	0.49
		Pharmaceuticals		
DKK	302,298	Novo Nordisk A/S	11,544	3.45
		Retail		
DKK	18,547	Pandora A/S	1,024	0.31
		Total Denmark	**19,373**	**5.79**
		Finland (31 October 2017: 1.25%)		
		Forest products & paper		
EUR	87,985	UPM-Kymmene Oyj	2,500	0.75
		Miscellaneous manufacturers		
EUR	74,523	Wartsila Oyj Abp	1,122	0.33
		Oil & gas		
EUR	21,405	Neste Oyj	1,557	0.47
		Pharmaceuticals		
EUR	17,459	Orion Oyj	531	0.16
		Total Finland	**5,710**	**1.71**
		France (31 October 2017: 21.58%)		
		Advertising		
EUR	13,023	JCDecaux SA	378	0.11
		Apparel retailers		
EUR	12,606	Kering SA	4,962	1.48
		France (31 October 2017: 21.58%) (cont)		
		Auto parts & equipment		
EUR	28,375	Cie Generale des Etablissements Michelin SCA	2,575	0.77
		Banks		
EUR	159,339	Natixis SA	823	0.25
		Building materials and fixtures		
EUR	6,093	Imerys SA	332	0.10
		Computers		
EUR	15,889	Atos SE	1,204	0.36
		Cosmetics & personal care		
EUR	42,060	L'Oreal SA	8,366	2.50
		Electrical components & equipment		
EUR	90,872	Schneider Electric SE	5,812	1.74
		Engineering & construction		
EUR	36,102	Bouygues SA	1,164	0.35
		Food		
EUR	9,238	Casino Guichard Perrachon SA	360	0.11
EUR	102,450	Danone SA	6,411	1.92
		Healthcare products		
EUR	34,640	EssilorLuxottica SA	4,183	1.25
		Household goods & home construction		
EUR	4,431	Societe BIC SA	375	0.11
		Insurance		
EUR	322,913	AXA SA	7,149	2.14
EUR	28,296	CNP Assurances	558	0.16
		Media		
EUR	172,210	Vivendi SA	3,675	1.10
		Oil & gas		
EUR	398,078	Total SA	20,684	6.18
		Real estate investment trusts		
EUR	7,620	Gecina SA	988	0.29
EUR	22,921	Unibail-Rodamco-Westfield	3,674	1.10
		Telecommunications		
EUR	330,801	Orange SA	4,572	1.37
		Transportation		
EUR	77,072	Getlink	857	0.26
		Total France	**79,102**	**23.65**
		Germany (31 October 2017: 14.78%)		
		Apparel retailers		
EUR	31,327	Adidas AG	6,516	1.95
		Building materials and fixtures		
EUR	24,910	HeidelbergCement AG	1,495	0.45
		Cosmetics & personal care		
EUR	16,918	Beiersdorf AG	1,546	0.46
		Diversified financial services		
EUR	32,268	Deutsche Boerse AG	3,609	1.08
		Electronics		
EUR	5,858	Sartorius AG	750	0.22

Schedule of Investments (continued)

iSHARES MSCI EUROPE SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.71%) (cont)		
		Germany (31 October 2017: 14.78%) (cont)		
		Food		
EUR	30,615	Metro AG	407	0.12
		Household goods & home construction		
EUR	17,129	Henkel AG & Co KGaA	1,483	0.44
EUR	29,641	Henkel AG & Co KGaA (Preference)	2,863	0.86
		Insurance		
EUR	73,246	Allianz SE	13,510	4.04
EUR	24,880	Muenchener Rueckversicherungs-Gesellschaft AG	4,726	1.41
		Miscellaneous manufacturers		
EUR	127,281	Siemens AG	12,947	3.87
		Pharmaceuticals		
EUR	21,633	Merck KGaA	2,047	0.61
		Software		
EUR	163,511	SAP SE	15,478	4.63
		Total Germany	**67,377**	**20.14**
		Ireland (31 October 2017: 1.19%)		
		Building materials and fixtures		
EUR	139,798	CRH Plc	3,695	1.10
		Food		
EUR	26,450	Kerry Group Plc	2,394	0.72
		Total Ireland	**6,089**	**1.82**
		Italy (31 October 2017: 3.45%)		
		Banks		
EUR	2,475,912	Intesa Sanpaolo SpA	4,836	1.44
		Gas		
EUR	380,388	Snam SpA	1,390	0.42
		Insurance		
EUR	195,322	Assicurazioni Generali SpA	2,789	0.83
		Total Italy	**9,015**	**2.69**
		Jersey (31 October 2017: 1.53%)		
		Advertising		
GBP	211,345	WPP Plc	2,118	0.63
		Distribution & wholesale		
GBP	38,827	Ferguson Plc	2,313	0.69
		Total Jersey	**4,431**	**1.32**
		Luxembourg (31 October 2017: Nil)		
		Telecommunications		
EUR	61,468	SES SA	1,166	0.35
		Total Luxembourg	**1,166**	**0.35**
		Netherlands (31 October 2017: 9.91%)		
		Chemicals		
EUR	42,036	Akzo Nobel NV	3,123	0.93
		Netherlands (31 October 2017: 9.91%) (cont)		
		Machinery - diversified		
EUR	171,593	CNH Industrial NV	1,576	0.47
		Pipelines		
EUR	12,202	Koninklijke Vopak NV	488	0.15
		Semiconductors		
EUR	113,963	STMicroelectronics NV	1,529	0.46
		Total Netherlands	**6,716**	**2.01**
		Norway (31 October 2017: 1.57%)		
		Food		
NOK	134,380	Orkla ASA	1,026	0.31
		Media		
NOK	16,162	Schibsted ASA	453	0.13
		Mining		
NOK	226,805	Norsk Hydro ASA	1,042	0.31
		Oil & gas		
NOK	18,411	Aker BP ASA	538	0.16
NOK	194,427	Equinor ASA	4,477	1.34
		Telecommunications		
NOK	125,236	Telenor ASA	2,034	0.61
		Total Norway	**9,570**	**2.86**
		Portugal (31 October 2017: 0.53%)		
		Electricity		
EUR	430,120	EDP - Energias de Portugal SA	1,335	0.40
		Food		
EUR	41,502	Jeronimo Martins SGPS SA	451	0.13
		Oil & gas		
EUR	83,819	Galp Energia SGPS SA	1,290	0.39
		Total Portugal	**3,076**	**0.92**
		Spain (31 October 2017: 5.45%)		
		Banks		
EUR	1,109,432	Banco Bilbao Vizcaya Argentaria SA	5,419	1.62
		Electricity		
EUR	71,392	Red Electrica Corp SA	1,306	0.39
		Engineering & construction		
EUR	81,570	Ferrovial SA	1,444	0.43
		Gas		
EUR	22,309	Enagas SA	523	0.16
		Oil & gas		
EUR	227,868	Repsol SA	3,606	1.08
		Retail		
EUR	181,614	Industria de Diseno Textil SA	4,528	1.35
		Total Spain	**16,826**	**5.03**

Schedule of Investments (continued)

iSHARES MSCI EUROPE SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.71%) (cont)		
		Sweden (31 October 2017: 3.31%)		
		Banks		
SEK	271,780	Skandinaviska Enskilda Banken AB	2,487	0.75
		Cosmetics & personal care		
SEK	99,955	Essity AB	2,016	0.60
		Engineering & construction		
SEK	57,605	Skanska AB	801	0.24
		Food		
SEK	14,046	ICA Gruppen AB	439	0.13
		Mining		
SEK	45,094	Boliden AB	911	0.27
		Telecommunications		
SEK	61,903	Tele2 AB	622	0.19
		Total Sweden	**7,276**	**2.18**
		Switzerland (31 October 2017: 10.95%)		
		Beverages		
GBP	34,146	Coca-Cola HBC AG	890	0.27
		Chemicals		
CHF	1,537	Givaudan SA	3,296	0.98
		Healthcare products		
CHF	12,387	Lonza Group AG	3,442	1.03
		Insurance		
CHF	52,539	Swiss Re AG	4,193	1.25
		Pharmaceuticals		
CHF	116,890	Roche Holding AG	25,137	7.51
CHF	7,502	Vifor Pharma AG	958	0.29
		Telecommunications		
CHF	4,341	Swisscom AG	1,757	0.53
		Transportation		
CHF	9,073	Kuehne & Nagel International AG	1,115	0.33
		Total Switzerland	**40,788**	**12.19**
		United Kingdom (31 October 2017: 17.00%)		
		Airlines		
GBP	26,209	easyJet Plc	355	0.11
		Banks		
GBP	110,433	Investec Plc	603	0.18
GBP	465,380	Standard Chartered Plc	2,884	0.86
		Beverages		
USD	36,742	Coca-Cola European Partners Plc	1,475	0.44
		Chemicals		
GBP	22,090	Croda International Plc	1,200	0.36
GBP	32,565	Johnson Matthey Plc	1,092	0.33
		Commercial services		
GBP	333,702	Relx Plc	5,833	1.74
		United Kingdom (31 October 2017: 17.00%) (cont)		
		Cosmetics & personal care		
GBP	203,161	Unilever Plc	9,500	2.84
		Distribution & wholesale		
GBP	41,571	Travis Perkins Plc	519	0.15
		Diversified financial services		
GBP	20,494	Schroders Plc	619	0.19
		Electricity		
GBP	169,028	SSE Plc	2,176	0.65
		Food		
GBP	295,478	J Sainsbury Plc	1,037	0.31
GBP	368,917	Wm Morrison Supermarkets Plc	1,032	0.31
		Forest products & paper		
GBP	61,749	Mondi Plc	1,284	0.38
		Gas		
GBP	558,107	National Grid Plc	5,219	1.56
		Healthcare services		
GBP	60,838	Mediclinic International Plc	258	0.08
		Home builders		
GBP	166,918	Barratt Developments Plc	968	0.29
GBP	21,136	Berkeley Group Holdings Plc	834	0.25
		Insurance		
GBP	991,301	Legal & General Group Plc	2,812	0.84
		Media		
GBP	597,214	ITV Plc	1,003	0.30
GBP	131,501	Pearson Plc	1,333	0.40
		Real estate investment trusts		
GBP	168,749	Segro Plc	1,170	0.35
		Retail		
GBP	356,199	Kingfisher Plc	1,023	0.30
GBP	267,829	Marks & Spencer Group Plc	894	0.27
		Telecommunications		
GBP	1,401,374	BT Group Plc	3,801	1.14
		Total United Kingdom	**48,924**	**14.63**
		Total equities	**332,504**	**99.40**
		Rights (31 October 2017: 0.01%)		
		Spain (31 October 2017: 0.01%)		

Schedule of Investments (continued)

iSHARES MSCI EUROPE SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.01%)			
		Futures contracts (31 October 2017: 0.01%)			
EUR	50	Stoxx 50 Futures December 2018	1,494	(24)	(0.01)
EUR	4	Ibex 35 Index Futures November 2018	354	2	(0.01)
		Total unrealised gains on futures contracts		**2**	**0.00**
		Total unrealised losses on futures contracts		**(24)**	**(0.01)**
		Net unrealised losses on futures contracts		**(22)**	**(0.01)**
		Total financial derivative instruments		**(22)**	**(0.01)**

	Fair value €'000	% of net asset value
Total value of investments	**332,482**	**99.39**
Cash†	**1,489**	**0.45**
Other net assets	**545**	**0.16**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**334,516**	**100.00**

† Cash holdings of €1,315,907 are held with State Street Bank and Trust Company. €172,932 is held as security for futures contracts with Barclays Bank Plc.

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	332,504	99.37
Exchange traded financial derivative instruments	2	0.00
Other assets	2,118	0.63
Total current assets	**334,624**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.68%)		
		Equities (31 October 2017: 99.67%)		
		Austria (31 October 2017: 0.40%)		
		Banks		
EUR	180,047	Erste Group Bank AG	6,482	0.15
EUR	85,151	Raiffeisen Bank International AG	2,052	0.05
		Iron & steel		
EUR	63,961	Voestalpine AG	2,008	0.05
		Machinery - diversified		
EUR	40,683	Andritz AG	1,861	0.04
		Oil & gas		
EUR	83,942	OMV AG	4,124	0.09
		Total Austria	**16,527**	**0.38**
		Belgium (31 October 2017: 1.84%)		
		Banks		
EUR	143,462	KBC Group NV	8,737	0.20
		Beverages		
EUR	440,845	Anheuser-Busch InBev SA/NV^	28,717	0.66
		Chemicals		
EUR	41,854	Solvay SA	4,212	0.10
EUR	120,462	Umicore SA^	5,010	0.11
		Food		
EUR	37,407	Colruyt SA^	1,920	0.04
		Insurance		
EUR	104,478	Ageas	4,619	0.11
		Investment services		
EUR	45,393	Groupe Bruxelles Lambert SA	3,730	0.09
		Media		
EUR	28,910	Telenet Group Holding NV	1,240	0.03
		Pharmaceuticals		
EUR	71,573	UCB SA	5,309	0.12
		Telecommunications		
EUR	88,874	Proximus SADP	2,004	0.05
		Total Belgium	**65,498**	**1.51**
		Denmark (31 October 2017: 2.92%)		
		Banks		
DKK	414,473	Danske Bank A/S	7,019	0.16
		Beverages		
DKK	59,862	Carlsberg A/S	5,830	0.13
		Biotechnology		
DKK	35,546	Genmab A/S^	4,299	0.10
DKK	39,802	H Lundbeck A/S^	1,641	0.04
		Chemicals		
DKK	126,042	Novozymes A/S	5,499	0.13
		Commercial services		
DKK	100,424	ISS A/S^	2,915	0.07
		Denmark (31 October 2017: 2.92%) (cont)		
		Electricity		
DKK	112,313	Orsted A/S	6,300	0.14
		Energy - alternate sources		
DKK	112,381	Vestas Wind Systems A/S^	6,222	0.14
		Food		
DKK	59,556	Chr Hansen Holding A/S^	5,315	0.12
		Healthcare products		
DKK	67,958	Coloplast A/S	5,602	0.13
DKK	59,940	William Demant Holding A/S^	1,742	0.04
		Insurance		
DKK	67,713	Tryg A/S^	1,445	0.03
		Pharmaceuticals		
DKK	1,050,025	Novo Nordisk A/S	40,097	0.93
		Retail		
DKK	67,280	Pandora A/S^	3,716	0.09
		Transportation		
DKK	2,117	AP Moller - Maersk A/S	2,225	0.05
DKK	3,706	AP Moller - Maersk A/S Class 'B'^	4,155	0.10
DKK	109,464	DSV A/S	7,770	0.18
		Total Denmark	**111,792**	**2.58**
		Finland (31 October 2017: 1.50%)		
		Auto parts & equipment		
EUR	66,815	Nokian Renkaat Oyj^	1,876	0.04
		Banks		
SEK	1,744,779	Nordea Bank Abp	13,410	0.31
		Electricity		
EUR	257,616	Fortum Oyj^	4,790	0.11
		Forest products & paper		
EUR	327,741	Stora Enso Oyj	4,361	0.10
EUR	303,809	UPM-Kymmene Oyj	8,631	0.20
		Insurance		
EUR	254,455	Sampo Oyj	10,346	0.24
		Machinery - diversified		
EUR	199,112	Kone Oyj	8,566	0.20
EUR	63,492	Metso Oyj	1,772	0.04
		Miscellaneous manufacturers		
EUR	249,609	Wartsila Oyj Abp^	3,758	0.09
		Oil & gas		
EUR	75,243	Neste Oyj	5,475	0.13
		Pharmaceuticals		
EUR	60,105	Orion Oyj^	1,827	0.04
		Telecommunications		
EUR	81,292	Elisa Oyj^	2,857	0.06
EUR	3,255,555	Nokia Oyj^	16,278	0.38
		Total Finland	**83,947**	**1.94**

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.67%) (cont)		
		France (31 October 2017: 15.64%) (cont)		
		Advertising		
EUR	38,961	JCDecaux SA^	1,132	0.03
EUR	120,459	Publicis Groupe SA^	6,173	0.14
		Aerospace & defence		
EUR	1,390	Dassault Aviation SA	2,036	0.05
EUR	194,195	Safran SA	22,148	0.51
EUR	60,356	Thales SA	6,820	0.16
		Apparel retailers		
EUR	18,262	Hermes International	9,222	0.21
EUR	43,867	Kering SA	17,266	0.40
EUR	161,176	LVMH Moet Hennessy Louis Vuitton SE	43,324	1.00
		Auto manufacturers		
EUR	349,280	Peugeot SA	7,345	0.17
EUR	110,255	Renault SA^	7,285	0.17
		Auto parts & equipment		
EUR	98,344	Cie Generale des Etablissements Michelin SCA	8,924	0.21
EUR	43,587	Faurecia SA	1,870	0.04
EUR	135,260	Valeo SA^	3,862	0.09
		Banks		
EUR	649,714	BNP Paribas SA^	29,971	0.69
EUR	662,959	Credit Agricole SA	7,510	0.18
EUR	524,102	Natixis SA	2,708	0.06
EUR	440,009	Societe Generale SA	14,291	0.33
		Beverages		
EUR	123,202	Pernod Ricard SA	16,608	0.38
EUR	14,377	Remy Cointreau SA^	1,508	0.04
		Building materials and fixtures		
EUR	288,945	Cie de Saint-Gobain	9,605	0.22
EUR	20,477	Imerys SA^	1,116	0.03
		Chemicals		
EUR	248,429	Air Liquide SA^	26,582	0.62
EUR	39,125	Arkema SA	3,630	0.08
		Commercial services		
EUR	150,106	Bureau Veritas SA	2,995	0.07
EUR	141,364	Edenred	4,740	0.11
		Computers		
EUR	54,238	Atos SE	4,110	0.10
EUR	91,508	Capgemini SE	9,883	0.23
EUR	35,819	Ingenico Group SA^	2,244	0.05
EUR	33,170	Teleperformance	4,829	0.11
		Cosmetics & personal care		
EUR	146,043	L'Oreal SA	29,048	0.67
		Distribution & wholesale		
EUR	172,887	Rexel SA^	1,948	0.04
		Diversified financial services		
EUR	34,656	Amundi SA	1,822	0.04
EUR	25,003	Eurazeo SE	1,614	0.04
		France (31 October 2017: 15.64%) (cont)		
		Electrical components & equipment		
EUR	151,722	Legrand SA	8,760	0.20
EUR	315,775	Schneider Electric SE	20,197	0.47
		Electricity		
EUR	333,191	Electricite de France SA	4,891	0.11
EUR	1,053,300	Engie SA	12,403	0.29
		Engineering & construction		
EUR	16,883	Aeroports de Paris	3,122	0.07
EUR	129,492	Bouygues SA^	4,175	0.10
EUR	46,061	Eiffage SA	3,981	0.09
EUR	295,214	Vinci SA	23,286	0.54
		Food		
EUR	332,560	Carrefour SA^	5,704	0.13
EUR	31,873	Casino Guichard Perrachon SA^	1,243	0.03
EUR	356,014	Danone SA	22,279	0.51
		Food Service		
EUR	52,211	Sodexo SA^	4,705	0.11
		Healthcare products		
EUR	119,861	EssilorLuxottica SA^	14,473	0.33
		Healthcare services		
EUR	23,819	BioMerieux	1,605	0.04
		Home furnishings		
EUR	12,692	SEB SA	1,608	0.04
		Hotels		
EUR	109,625	Accor SA	4,431	0.10
		Household goods & home construction		
EUR	16,878	Societe BIC SA^	1,428	0.03
		Insurance		
EUR	1,127,100	AXA SA	24,954	0.58
EUR	96,904	CNP Assurances	1,909	0.04
EUR	91,512	SCOR SE	3,740	0.09
		Internet		
EUR	16,054	Iliad SA^	1,642	0.04
		Investment services		
EUR	16,059	Wendel SA	1,840	0.04
		Media		
EUR	514,744	Bollore SA^	1,926	0.04
EUR	599,424	Vivendi SA	12,792	0.30
		Miscellaneous manufacturers		
EUR	94,599	Alstom SA	3,656	0.08
		Oil & gas		
EUR	1,383,573	Total SA	71,890	1.66
		Pharmaceuticals		
EUR	21,647	Ipsen SA	2,654	0.06
EUR	652,364	Sanofii	51,432	1.19
		Real estate investment trusts		
EUR	20,698	Covivio	1,837	0.04
EUR	26,275	Gecina SA	3,408	0.08
EUR	20,593	ICADE^	1,543	0.03
EUR	124,540	Klepierre SA^	3,736	0.09
EUR	80,454	Unibail-Rodamco-Westfield^	12,895	0.30

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.67%) (cont)		
		France (31 October 2017: 15.64%) (cont)		
		Software		
EUR	75,114	Dassault Systemes SE	8,327	0.19
EUR	45,335	Ubisoft Entertainment SA	3,604	0.08
		Telecommunications		
EUR	104,079	Eutelsat Communications SA^	1,864	0.04
EUR	1,148,534	Orange SA	15,873	0.37
		Transportation		
EUR	264,904	Getlink	2,944	0.07
		Water		
EUR	211,622	Suez^	2,706	0.06
EUR	309,489	Veolia Environnement SA	5,453	0.13
		Total France	**695,085**	**16.06**
		Germany (31 October 2017: 15.16%)		
		Aerospace & defence		
EUR	29,758	MTU Aero Engines AG	5,589	0.13
		Airlines		
EUR	136,755	Deutsche Lufthansa AG	2,429	0.06
		Apparel retailers		
EUR	108,364	Adidas AG	22,540	0.52
EUR	4,795	Puma SE	2,177	0.05
		Auto manufacturers		
EUR	191,089	Bayerische Motoren Werke AG	14,567	0.34
EUR	30,561	Bayerische Motoren Werke AG (Preference)	2,039	0.05
EUR	525,669	Daimler AG	27,524	0.63
EUR	92,081	Porsche Automobil Holding SE	5,182	0.12
EUR	18,249	Volkswagen AG^	2,661	0.06
EUR	107,451	Volkswagen AG (Preference)	15,984	0.37
		Auto parts & equipment		
EUR	64,193	Continental AG	9,369	0.22
EUR	97,855	Schaeffler AG^	913	0.02
		Banks		
EUR	602,868	Commerzbank AG	5,027	0.11
EUR	1,135,118	Deutsche Bank AG	9,820	0.23
		Building materials and fixtures		
EUR	89,080	HeidelbergCement AG	5,345	0.12
		Chemicals		
EUR	530,922	BASF SE^	36,119	0.83
EUR	86,919	Brenntag AG	4,013	0.09
EUR	111,832	Covestro AG	6,388	0.15
EUR	92,346	Evonik Industries AG^	2,530	0.06
EUR	41,291	Fuchs Petrolub SE	1,690	0.04
EUR	118,507	K+S AG^	1,952	0.05
EUR	50,162	Lanxess AG	2,747	0.06
EUR	69,736	Symrise AG	5,172	0.12
		Commercial services		
EUR	67,242	Wirecard AG	11,122	0.26
		Germany (31 October 2017: 15.16%) (cont)		
		Cosmetics & personal care		
EUR	57,925	Beiersdorf AG	5,294	0.12
		Diversified financial services		
EUR	111,025	Deutsche Boerse AG^	12,418	0.29
		Electrical components & equipment		
EUR	58,500	Osram Licht AG^	2,095	0.05
		Electricity		
EUR	1,287,803	E.ON SE^	11,019	0.25
EUR	83,109	Innogy SE	3,060	0.07
EUR	292,417	RWE AG	5,035	0.12
EUR	115,398	Uniper SE^	2,944	0.07
		Electronics		
EUR	20,577	Sartorius AG	2,634	0.06
		Engineering & construction		
EUR	24,262	Fraport AG Frankfurt Airport Services Worldwide	1,657	0.04
EUR	12,327	Hochtief AG	1,615	0.04
		Food		
EUR	103,467	Metro AG^	1,376	0.03
		Healthcare products		
EUR	86,578	Siemens Healthineers AG	3,168	0.07
		Healthcare services		
EUR	126,192	Fresenius Medical Care AG & Co KGaA^	8,748	0.20
EUR	237,723	Fresenius SE & Co KGaA	13,379	0.31
		Household goods & home construction		
EUR	58,780	Henkel AG & Co KGaA	5,091	0.12
EUR	101,743	Henkel AG & Co KGaA (Preference)^	9,826	0.22
		Insurance		
EUR	254,492	Allianz SE	46,938	1.09
EUR	34,270	Hannover Rueck SE	4,082	0.09
EUR	86,442	Muenchener Rueckversicherungs-Gesellschaft AG	16,420	0.38
		Internet		
EUR	53,196	Delivery Hero SE^	1,896	0.04
EUR	68,955	United Internet AG	2,522	0.06
		Iron & steel		
EUR	252,038	ThyssenKrupp AG^	4,682	0.11
		Leisure time		
GBP	252,538	TUI AG	3,699	0.09
		Machinery - diversified		
EUR	102,849	GEA Group AG^	2,762	0.06
EUR	41,164	Kion Group AG	2,128	0.05
EUR	19,648	MAN SE^	1,808	0.04
		Media		
EUR	26,589	Axel Springer SE	1,561	0.04
EUR	132,048	ProSiebenSat.1 Media SE^	2,696	0.06
		Miscellaneous manufacturers		
EUR	442,164	Siemens AG	44,977	1.04

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.67%) (cont)		
		Germany (31 October 2017: 15.16%) (cont)		
		Pharmaceuticals		
EUR	538,931	Bayer AG	36,528	0.84
EUR	76,588	Merck KGaA^	7,247	0.17
		Real estate investment & services		
EUR	204,749	Deutsche Wohnen SE	8,280	0.19
EUR	278,238	Vonovia SE	11,246	0.26
		Retail		
EUR	37,923	Hugo Boss AG^	2,396	0.06
EUR	64,051	Zalando SE^	2,190	0.05
		Semiconductors		
EUR	660,750	Infineon Technologies AG	11,702	0.27
		Software		
EUR	568,056	SAP SE	53,772	1.24
		Telecommunications		
EUR	30,457	1&1 Drillisch AG^	1,201	0.03
EUR	1,926,627	Deutsche Telekom AG	27,927	0.65
EUR	406,130	Telefonica Deutschland Holding AG^	1,395	0.03
		Transportation		
EUR	568,241	Deutsche Post AG	15,882	0.37
		Total Germany	**608,195**	**14.06**
		Ireland (31 October 2017: 0.79%)		
		Airlines		
EUR	85,374	Ryanair Holdings Plc	1,019	0.02
		Banks		
EUR	467,172	AIB Group Plc	1,996	0.05
EUR	568,161	Bank of Ireland Group Plc	3,559	0.08
		Building materials and fixtures		
EUR	489,867	CRH Plc	12,947	0.30
		Entertainment		
EUR	48,942	Paddy Power Betfair Plc	3,730	0.09
		Food		
EUR	89,354	Kerry Group Plc	8,087	0.19
		Forest products & paper		
EUR	130,302	Smurfit Kappa Group Plc	3,750	0.09
		Oil & gas		
GBP	54,483	DCC Plc	4,126	0.09
		Total Ireland	**39,214**	**0.91**
		Isle of Man (31 October 2017: Nil)		
		Entertainment		
GBP	313,758	GVC Holdings Plc	3,315	0.08
		Total Isle of Man	**3,315**	**0.08**
		Italy (31 October 2017: 3.14%)		
		Aerospace & defence		
EUR	221,802	Leonardo SpA^	2,127	0.05
		Italy (31 October 2017: 3.14%) (cont)		
		Apparel retailers		
EUR	103,448	Moncler SpA	3,176	0.07
		Auto parts & equipment		
EUR	231,612	Pirelli & C SpA^	1,504	0.04
		Banks		
EUR	8,601,336	Intesa Sanpaolo SpA	16,798	0.39
EUR	382,313	Mediobanca Banca di Credito Finanziario SpA	2,964	0.07
EUR	1,168,740	UniCredit SpA	13,226	0.30
		Beverages		
EUR	333,088	Davide Campari-Milano SpA^	2,263	0.05
		Commercial services		
EUR	286,551	Atlantia SpA	5,089	0.12
		Electrical components & equipment		
EUR	131,119	Prysmian SpA	2,250	0.05
		Electricity		
EUR	4,715,956	Enel SpA	20,439	0.47
EUR	796,779	Terna Rete Elettrica Nazionale SpA^	3,637	0.09
		Gas		
EUR	1,301,623	Snam SpA^	4,756	0.11
		Insurance		
EUR	677,197	Assicurazioni Generali SpA^	9,670	0.22
EUR	319,136	Poste Italiane SpA^	2,027	0.05
		Oil & gas		
EUR	1,484,879	Eni SpA	23,322	0.54
		Pharmaceuticals		
EUR	59,804	Recordati SpA	1,789	0.04
		Retail		
EUR	95,652	Luxottica Group SpA	5,311	0.12
		Telecommunications		
EUR	6,526,986	Telecom Italia SpA	3,389	0.08
EUR	3,424,636	Telecom Italia SpA (non-voting)^	1,530	0.03
		Total Italy	**125,267**	**2.89**
		Jersey (31 October 2017: 1.85%)		
		Advertising		
GBP	742,211	WPP Plc^	7,438	0.17
		Biotechnology		
GBP	526,708	Shire Plc	27,801	0.64
		Commercial services		
GBP	525,492	Experian Plc	10,682	0.25
		Distribution & wholesale		
GBP	135,807	Ferguson Plc^	8,091	0.19
		Mining		
GBP	6,670,925	Glencore Plc	23,986	0.55
GBP	56,173	Randgold Resources Ltd	3,896	0.09
		Total Jersey	**81,894**	**1.89**

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.67%) (cont)		
		Luxembourg (31 October 2017: 0.48%)		
		Healthcare services		
EUR	6,894	Eurofins Scientific SE^	3,077	0.07
		Iron & steel		
EUR	380,027	ArcelorMittal	8,376	0.20
		Media		
EUR	21,432	RTL Group SA	1,215	0.03
		Metal fabricate/ hardware		
EUR	270,434	Tenaris SA	3,552	0.08
		Telecommunications		
SEK	37,147	Millicom International Cellular SA	1,855	0.04
EUR	204,013	SES SA	3,871	0.09
		Total Luxembourg	**21,946**	**0.51**
		Netherlands (31 October 2017: 7.08%)		
		Aerospace & defence		
EUR	335,784	Airbus SE	32,809	0.76
		Auto manufacturers		
EUR	70,088	Ferrari NV^	7,254	0.17
EUR	632,229	Fiat Chrysler Automobiles NV	8,504	0.19
		Banks		
EUR	244,590	ABN Amro Group NV^	5,308	0.12
EUR	2,249,230	ING Groep NV^	23,572	0.55
		Beverages		
EUR	66,351	Heineken Holding NV^	5,076	0.12
EUR	149,418	Heineken NV	11,893	0.27
		Chemicals		
EUR	144,162	Akzo Nobel NV	10,708	0.25
EUR	103,629	Koninklijke DSM NV	8,019	0.18
		Commercial services		
USD	72,330	AerCap Holdings NV	3,197	0.07
EUR	66,501	Randstad NV	2,963	0.07
		Cosmetics & personal care		
EUR	892,057	Unilever NV^	42,395	0.98
		Food		
EUR	720,767	Koninklijke Ahold Delhaize NV	14,581	0.34
		Healthcare products		
EUR	543,918	Koninklijke Philips NV	17,906	0.41
EUR	131,331	Qiagen NV^	4,212	0.10
		Insurance		
EUR	1,037,636	Aegon NV	5,632	0.13
EUR	181,242	NN Group NV	6,887	0.16
		Investment services		
EUR	62,449	Exor NV	3,125	0.07
		Machinery - diversified		
EUR	589,958	CNH Industrial NV	5,419	0.13
		Media		
EUR	169,953	Wolters Kluwer NV	8,525	0.20
		Pipelines		
EUR	40,667	Koninklijke Vopak NV^	1,627	0.04
		Netherlands (31 October 2017: 7.08%) (cont)		
		Semiconductors		
EUR	236,904	ASML Holding NV	35,754	0.83
USD	198,665	NXP Semiconductors NV	13,148	0.30
EUR	394,912	STMicroelectronics NV	5,300	0.12
		Telecommunications		
EUR	1,933,272	Koninklijke KPN NV	4,516	0.10
		Total Netherlands	**288,330**	**6.66**
		Norway (31 October 2017: 1.07%)		
		Banks		
NOK	559,740	DNB ASA^	8,966	0.21
		Chemicals		
NOK	102,026	Yara International ASA^	3,886	0.09
		Food		
NOK	240,938	Marine Harvest ASA	5,161	0.12
NOK	462,424	Orkla ASA	3,532	0.08
		Insurance		
NOK	110,288	Gjensidige Forsikring ASA^	1,512	0.04
		Media		
NOK	49,919	Schibsted ASA	1,400	0.03
		Mining		
NOK	769,200	Norsk Hydro ASA^	3,535	0.08
		Oil & gas		
NOK	62,521	Aker BP ASA	1,825	0.04
NOK	675,294	Equinor ASA	15,551	0.36
		Telecommunications		
NOK	450,109	Telenor ASA	7,309	0.17
		Total Norway	**52,677**	**1.22**
		Portugal (31 October 2017: 0.24%)		
		Electricity		
EUR	1,480,212	EDP - Energias de Portugal SA	4,595	0.11
		Food		
EUR	149,014	Jeronimo Martins SGPS SA	1,618	0.04
		Oil & gas		
EUR	287,402	Galp Energia SGPS SA	4,424	0.10
		Total Portugal	**10,637**	**0.25**
		Spain (31 October 2017: 5.15%)		
		Airlines		
EUR	388,138	International Consolidated Airlines Group SA^	2,647	0.06
		Banks		
EUR	3,854,439	Banco Bilbao Vizcaya Argentaria SA	18,829	0.44
EUR	3,254,364	Banco de Sabadell SA^	3,791	0.09
EUR	9,327,180	Banco Santander SA	39,128	0.91
EUR	688,378	Bankia SA^	1,913	0.04
EUR	380,887	Bankinter SA	2,759	0.06
EUR	2,074,915	CaixaBank SA	7,430	0.17

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.67%) (cont)		
		Spain (31 October 2017: 5.15%) (cont)		
		Electricity		
EUR	196,588	Endesa SA	3,633	0.08
EUR	3,445,188	Iberdrola SA	21,553	0.50
EUR	243,698	Red Electrica Corp SA	4,460	0.10
		Energy - alternate sources		
EUR	133,088	Siemens Gamesa Renewable Energy SA^	1,303	0.03
		Engineering & construction		
EUR	151,672	ACS Actividades de Construccion y Servicios SA^	5,022	0.12
EUR	40,254	Aena SME SA	5,682	0.13
EUR	290,827	Ferrovial SA^	5,147	0.12
		Gas		
EUR	86,217	Enagas SA	2,021	0.05
EUR	198,115	Naturgy Energy Group SA^	4,303	0.10
		Insurance		
EUR	647,200	Mapfre SA^	1,711	0.04
		Oil & gas		
EUR	787,337	Repsol SA	12,460	0.29
		Pharmaceuticals		
EUR	172,344	Grifols SA	4,341	0.10
		Retail		
EUR	630,571	Industria de Diseno Textil SA	15,720	0.36
		Software		
EUR	253,630	Amadeus IT Group SA^	18,054	0.42
		Telecommunications		
EUR	2,701,267	Telefonica SA	19,552	0.45
		Total Spain	**201,459**	**4.66**
		Sweden (31 October 2017: 4.46%)		
		Agriculture		
SEK	101,709	Swedish Match AB	4,580	0.11
		Auto manufacturers		
SEK	906,402	Volvo AB	11,974	0.28
		Banks		
SEK	940,913	Skandinaviska Enskilda Banken AB^	8,610	0.20
SEK	864,856	Svenska Handelsbanken AB^	8,313	0.19
SEK	524,844	Swedbank AB	10,445	0.24
		Commercial services		
SEK	181,670	Securitas AB	2,753	0.07
		Cosmetics & personal care		
SEK	356,524	Essity AB	7,192	0.17
		Electronics		
SEK	583,968	Assa Abloy AB	10,291	0.24
		Engineering & construction		
SEK	196,365	Skanska AB^	2,731	0.06
		Food		
SEK	45,592	ICA Gruppen AB^	1,426	0.03
		Sweden (31 October 2017: 4.46%) (cont)		
		Hand & machine tools		
SEK	649,348	Sandvik AB	9,086	0.21
		Holding companies - diversified operations		
SEK	99,235	Industrivarden AB^	1,823	0.04
		Home furnishings		
SEK	137,258	Electrolux AB	2,521	0.06
		Investment services		
SEK	267,958	Investor AB Class 'B'	10,265	0.24
SEK	134,369	Kinnevik AB^	3,295	0.07
SEK	42,956	L E Lundbergforetagen AB^	1,171	0.03
		Machinery - diversified		
SEK	153,440	Hexagon AB^	6,647	0.15
SEK	248,977	Husqvarna AB^	1,662	0.04
		Machinery, construction & mining		
SEK	393,641	Atlas Copco AB	8,613	0.20
SEK	221,413	Atlas Copco AB Class 'B'^	4,485	0.10
SEK	395,366	Epiroc AB	3,068	0.07
SEK	222,491	Epiroc AB Class 'B'^	1,621	0.04
		Metal fabricate/ hardware		
SEK	222,855	SKF AB	3,163	0.07
		Mining		
SEK	156,614	Boliden AB	3,163	0.07
		Miscellaneous manufacturers		
SEK	164,708	Alfa Laval AB	3,717	0.09
		Oil & gas		
SEK	107,637	Lundin Petroleum AB	2,904	0.07
		Retail		
SEK	506,768	Hennes & Mauritz AB^	7,915	0.18
		Telecommunications		
SEK	211,598	Tele2 AB	2,125	0.05
SEK	1,756,149	Telefonaktiebolaget LM Ericsson	13,529	0.31
SEK	1,618,760	Telia Co AB^	6,450	0.15
		Total Sweden	**165,538**	**3.83**
		Switzerland (31 October 2017: 12.47%)		
		Banks		
CHF	1,477,508	Credit Suisse Group AG	17,138	0.39
CHF	2,227,638	UBS Group AG	27,539	0.64
		Beverages		
GBP	116,844	Coca-Cola HBC AG	3,044	0.07
		Building materials and fixtures		
CHF	21,955	Geberit AG	7,596	0.18
CHF	280,702	LafargeHolcim Ltd^	11,489	0.26
CHF	75,148	Sika AG^	8,519	0.20
		Chemicals		
CHF	115,245	Clariant AG^	2,195	0.05
CHF	4,498	EMS-Chemie Holding AG^	2,190	0.05
CHF	5,427	Givaudan SA^	11,638	0.27

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.67%) (cont)		
		Switzerland (31 October 2017: 12.47%) (cont)		
		Commercial services		
CHF	92,902	Adecco Group AG	4,022	0.09
CHF	3,021	SGS SA	6,340	0.15
		Diversified financial services		
CHF	126,007	Julius Baer Group Ltd	5,090	0.12
CHF	9,758	Partners Group Holding AG	6,143	0.14
		Food		
CHF	1,388	Barry Callebaut AG^	2,398	0.05
CHF	59	Chocoladefabriken Lindt & Spruengli AG	4,162	0.10
CHF	617	Chocoladefabriken Lindt & Spruengli AG (non-voting)	3,762	0.09
CHF	1,798,873	Nestle SA^	134,347	3.10
		Hand & machine tools		
CHF	11,723	Schindler Holding AG	2,152	0.05
CHF	23,001	Schindler Holding AG (non-voting)^	4,286	0.10
		Healthcare products		
CHF	42,739	Lonza Group AG	11,876	0.28
CHF	32,954	Sonova Holding AG^	4,758	0.11
CHF	5,955	Straumann Holding AG	3,592	0.08
		Insurance		
CHF	28,380	Baloise Holding AG	3,591	0.08
CHF	20,403	Swiss Life Holding AG	6,806	0.16
CHF	179,721	Swiss Re AG^	14,343	0.33
CHF	87,810	Zurich Insurance Group AG^	24,130	0.56
		Investment services		
CHF	22,080	Pargesa Holding SA	1,433	0.03
		Machinery, construction & mining		
CHF	1,071,615	ABB Ltd	19,087	0.44
		Pharmaceuticals		
CHF	1,253,561	Novartis AG^	97,053	2.24
CHF	406,064	Roche Holding AG^	87,324	2.02
CHF	27,975	Vifor Pharma AG^	3,572	0.08
		Real estate investment & services		
CHF	44,973	Swiss Prime Site AG^	3,228	0.07
		Retail		
CHF	299,669	Cie Financiere Richemont SA	19,378	0.45
CHF	20,186	Dufry AG^	2,011	0.05
CHF	18,232	Swatch Group AG^	5,451	0.13
CHF	32,602	Swatch Group AG (REGD)^	1,924	0.04
		Software		
CHF	34,831	Temenos AG	4,233	0.10
		Telecommunications		
CHF	14,603	Swisscom AG^	5,912	0.14
		Transportation		
CHF	30,486	Kuehne & Nagel International AG^	3,747	0.09
		Total Switzerland	**587,499**	**13.58**
		United Kingdom (31 October 2017: 25.48%)		
		Aerospace & defence		
GBP	1,828,637	BAE Systems Plc	10,843	0.25
GBP	452,133	Meggitt Plc	2,701	0.06
GBP	949,200	Rolls-Royce Holdings Plc	8,981	0.21
GBP	43,663,200	Rolls-Royce Holdings Plc Class 'C'	49	0.00
		Agriculture		
GBP	1,325,766	British American Tobacco Plc	50,736	1.17
GBP	550,080	Imperial Brands Plc	16,457	0.38
		Airlines		
GBP	87,455	easyJet Plc	1,183	0.03
		Apparel retailers		
GBP	236,975	Burberry Group Plc	4,840	0.11
		Banks		
GBP	9,888,788	Barclays Plc	19,237	0.45
GBP	11,566,775	HSBC Holdings Plc	84,120	1.94
GBP	372,211	Investec Plc	2,031	0.05
GBP	41,670,313	Lloyds Banking Group Plc	26,889	0.62
GBP	2,766,300	Royal Bank of Scotland Group Plc^	7,375	0.17
GBP	1,620,161	Standard Chartered Plc	10,040	0.23
		Beverages		
USD	126,029	Coca-Cola European Partners Plc	5,060	0.12
GBP	1,422,067	Diageo Plc	43,435	1.00
		Chemicals		
GBP	76,124	Croda International Plc	4,138	0.10
GBP	117,844	Johnson Matthey Plc	3,951	0.09
		Commercial services		
GBP	284,317	Ashtead Group Plc^	6,206	0.14
GBP	142,437	Babcock International Group Plc^	982	0.02
GBP	189,842	Bunzl Plc^	4,947	0.12
GBP	864,014	G4S Plc^	2,095	0.05
GBP	93,482	Intertek Group Plc	4,942	0.12
GBP	1,172,662	Relx Plc	20,497	0.47
		Cosmetics & personal care		
GBP	712,047	Unilever Plc	33,296	0.77
		Diversified financial services		
GBP	560,147	3i Group Plc	5,548	0.13
GBP	167,164	Hargreaves Lansdown Plc	3,522	0.08
GBP	183,560	London Stock Exchange Group Plc	8,932	0.21
GBP	76,774	Schroders Plc^	2,320	0.05
GBP	295,584	St James's Place Plc^	3,378	0.08
GBP	1,403,114	Standard Life Aberdeen Plc^	4,280	0.10
		Electricity		
GBP	592,746	SSE Plc^	7,630	0.18
		Entertainment		
GBP	401,253	Merlin Entertainments Plc^	1,462	0.03

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist) (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.67%) (cont)		
		United Kingdom (31 October 2017: 25.48%) (cont)		
		Food		
GBP	201,628	Associated British Foods Plc	5,425	0.12
GBP	1,020,090	J Sainsbury Plc^	3,580	0.08
GBP	5,694,755	Tesco Plc	13,698	0.32
GBP	1,371,194	Wm Morrison Supermarkets Plc^	3,837	0.09
		Food Service		
GBP	926,632	Compass Group Plc^	16,093	0.37
		Forest products & paper		
GBP	207,555	Mondi Plc	4,317	0.10
		Gas		
GBP	3,196,710	Centrica Plc	5,307	0.12
GBP	1,941,535	National Grid Plc	18,155	0.42
		Healthcare products		
GBP	786,961	ConvaTec Group Plc	1,438	0.03
GBP	501,178	Smith & Nephew Plc^	7,197	0.17
		Healthcare services		
GBP	206,102	Mediclinic International Plc^	875	0.02
GBP	60,159	NMC Health Plc^	2,396	0.05
		Home builders		
GBP	617,781	Barratt Developments Plc^	3,581	0.08
GBP	72,748	Berkeley Group Holdings Plc	2,872	0.07
GBP	184,524	Persimmon Plc	4,774	0.11
GBP	1,839,013	Taylor Wimpey Plc	3,349	0.08
		Hotels		
GBP	103,419	InterContinental Hotels Group Plc^	4,793	0.11
GBP	110,493	Whitbread Plc	5,483	0.13
		Household goods & home construction		
GBP	386,497	Reckitt Benckiser Group Plc	27,603	0.64
		Insurance		
GBP	122,490	Admiral Group Plc	2,781	0.06
GBP	2,349,256	Aviva Plc^	11,352	0.26
GBP	815,559	Direct Line Insurance Group Plc^	3,030	0.07
GBP	3,464,598	Legal & General Group Plc^	9,826	0.23
GBP	1,497,714	Prudential Plc	26,525	0.61
GBP	578,425	RSA Insurance Group Plc	3,682	0.09
		Internet		
GBP	549,401	Auto Trader Group Plc	2,538	0.06
		Investment services		
GBP	2,802,444	Melrose Industries Plc	5,330	0.12
		Leisure time		
GBP	103,013	Carnival Plc^	4,952	0.11
		Machinery - diversified		
GBP	142,178	Weir Group Plc^	2,543	0.06
		Media		
GBP	722,382	Informa Plc	5,813	0.13
GBP	2,176,706	ITV Plc	3,656	0.09
GBP	464,346	Pearson Plc^	4,706	0.11
		United Kingdom (31 October 2017: 25.48%) (cont)		
		Mining		
GBP	609,078	Anglo American Plc^	11,506	0.26
GBP	223,303	Antofagasta Plc^	1,976	0.04
GBP	1,220,873	BHP Billiton Plc	21,511	0.50
GBP	123,866	Fresnillo Plc^	1,186	0.03
GBP	692,911	Rio Tinto Plc	29,721	0.69
		Miscellaneous manufacturers		
GBP	223,117	Smiths Group Plc	3,516	0.08
		Oil & gas		
GBP	11,572,701	BP Plc	74,036	1.71
GBP	2,657,216	Royal Dutch Shell Plc	74,929	1.73
GBP	2,164,979	Royal Dutch Shell Plc Class 'B'	62,624	1.45
		Oil & gas services		
GBP	389,033	John Wood Group Plc^	3,133	0.07
		Pharmaceuticals		
GBP	732,021	AstraZeneca Plc	49,448	1.14
GBP	2,865,941	GlaxoSmithKline Plc	48,841	1.13
		Real estate investment trusts		
GBP	542,281	British Land Co Plc^	3,620	0.09
GBP	444,052	Hammerson Plc	2,196	0.05
GBP	418,600	Land Securities Group Plc	4,028	0.09
GBP	572,544	Segro Plc	3,968	0.09
		Retail		
GBP	1,268,919	Kingfisher Plc^	3,645	0.09
GBP	918,824	Marks & Spencer Group Plc^	3,067	0.07
GBP	82,102	Next Plc	4,818	0.11
GBP	139,379	Travis Perkins Plc^	1,740	0.04
		Software		
GBP	252,682	Micro Focus International Plc^	3,472	0.08
GBP	619,879	Sage Group Plc^	3,806	0.09
		Telecommunications		
GBP	4,867,271	BT Group Plc	13,203	0.31
GBP	15,436,169	Vodafone Group Plc	25,732	0.59
		Transportation		
GBP	506,753	Royal Mail Plc	2,052	0.05
		Water		
GBP	136,520	Severn Trent Plc	2,868	0.07
GBP	385,123	United Utilities Group Plc	3,156	0.07
		Total United Kingdom	**1,097,408**	**25.36**
		Total equities	**4,256,228**	**98.37**
		Rights (31 October 2017: 0.01%)		
		Spain (31 October 2017: 0.01%)		
EUR	9,327,180	Banco Santander SA – Rights 1 November 2018	320	0.01
		Total Spain	**320**	**0.01**
		Total rights	**320**	**0.01**

Schedule of Investments (continued)

iSHARES MSCI EUROPE UCITS ETF EUR (Dist) (continued)

As at 31 October 2018

Ccy	No. of contracts		Underlying exposure €'000	Fair value €'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.01%)			
		Futures contracts (31 October 2017: 0.01%)			
EUR	1,233	Euro Stoxx 50 IndexFutures December 2018	39,698	(316)	(0.01)
GBP	313	FTSE 100 Index Futures December 2018	24,985	115	0.00
CHF	55	Swiss Market Index Futures December 2018	4,304	35	0.00
		Total unrealised gains on futures contracts		**150**	**0.00**
		Total unrealised losses on futures contracts		**(316)**	**(0.01)**
		Net unrealised losses on futures contracts		**(166)**	**(0.01)**
		Total financial derivative instruments		**(166)**	**(0.01)**

	Fair value €'000	% of net asset value
Total value of investments	**4,256,382**	**98.37**
Cash†	**61,487**	**1.42**
Other net assets	**9,006**	**0.21**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**4,326,875**	**100.00**

† Cash holdings of €55,648,780 are held with State Street Bank and Trust Company. €5,838,035 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	4,256,548	98.36
Exchange traded financial derivative instruments	150	0.00
Other assets	70,948	1.64
Total current assets	**4,327,646**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI TURKEY UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.82%)		
		Equities (31 October 2017: 99.82%)		
		Turkey (31 October 2017: 99.82%)		
		Aerospace & defence		
TRY	2,708,369	Aselsan Elektronik Sanayi Ve Ticaret AS^	12,209	5.00
		Airlines		
TRY	4,372,986	Turk Hava Yollari AO	10,965	4.49
		Auto manufacturers		
TRY	555,049	Ford Otomotiv Sanayi AS	5,944	2.44
TRY	987,416	Tofas Turk Otomobil Fabrikasi AS	3,718	1.52
		Banks		
TRY	17,422,224	Akbank Turk AS	20,552	8.42
TRY	18,293,319	Turkiye Garanti Bankasi AS	22,820	9.34
TRY	4,942,935	Turkiye Halk Bankasi AS^	5,443	2.23
TRY	12,478,299	Turkiye Is Bankasi AS	8,886	3.64
TRY	5,952,059	Turkiye Vakiflar Bankasi TAO^	3,633	1.49
TRY	13,348,486	Yapi ve Kredi Bankasi AS^	3,859	1.58
		Beverages		
TRY	1,638,863	Anadolu Efes Biracilik Ve Malt Sanayii AS	5,496	2.25
TRY	605,751	Coca-Cola Icecek AS	2,979	1.22
		Chemicals		
TRY	6,536,025	Petkim Petrokimya Holding AS	5,926	2.43
		Engineering & construction		
TRY	1,436,960	TAV Havalimanlari Holding AS	5,965	2.44
		Food		
TRY	1,682,978	BIM Birlesik Magazalar AS	23,848	9.76
TRY	1,221,311	Ulker Biskuvi Sanayi AS^	3,222	1.32
		Holding companies - diversified operations		
TRY	7,274,794	Haci Omer Sabanci Holding AS	9,244	3.78
TRY	6,024,645	KOC Holding AS	16,752	6.86
		Home furnishings		
TRY	1,875,937	Arcelik AS^	5,199	2.13
		Household products		
TRY	5,345,443	Turkiye Sise ve Cam Fabrikalari AS	4,512	1.85
		Iron & steel		
TRY	11,086,829	Eregli Demir ve Celik Fabrikalari TAS	17,926	7.34
		Oil & gas		
TRY	991,554	Tupras Turkiye Petrol Rafinerileri AS	23,306	9.54
		Real estate investment & services		
TRY	13,504,476	Emlak Konut Gayrimenkul Yatirim Ortakligi AS^	4,025	1.65
		Telecommunications		
TRY	8,711,097	Turkcell Iletisim Hizmetleri AS	17,645	7.22
		Total Turkey	**244,074**	**99.94**
		Total equities	**244,074**	**99.94**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.00%)			
		Futures contracts (31 October 2017: 0.00%)			
TRY	24	BIST 30 Index Futures December 2018	49	1	0.00
		Total unrealised gains on futures contracts		**1**	**0.00**
		Total financial derivative instruments		**1**	**0.00**

	Fair value $'000	% of net asset value
Total value of investments	**244,075**	**99.94**
Cash†	**3,273**	**1.34**
Other net liabilities	**(3,138)**	**(1.28)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**244,210**	**100.00**

† Cash holdings of $3,299,501 are held with State Street Bank and Trust Company. $(26,781) is due 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	244,074	98.65
Exchange traded financial derivative instruments	1	0.00
Other assets	3,347	1.35
Total current assets	**247,422**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI USA ISLAMIC UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.83%)		
		Equities (31 October 2017: 99.83%)		
		Bermuda (31 October 2017: 0.54%)		
		Agriculture		
USD	1,546	Bunge Ltd	95	0.16
		Commercial services		
USD	4,183	IHS Markit Ltd	220	0.37
		Total Bermuda	**315**	**0.53**
		British Virgin Islands (31 October 2017: 0.14%)		
		Apparel retailers		
USD	1,609	Michael Kors Holdings Ltd	89	0.15
		Total British Virgin Islands	**89**	**0.15**
		Curacao (31 October 2017: 1.56%)		
		Oil & gas services		
USD	14,852	Schlumberger Ltd	762	1.29
		Total Curacao	**762**	**1.29**
		Ireland (31 October 2017: 2.87%)		
		Building materials and fixtures		
USD	9,861	Johnson Controls International Plc	315	0.53
		Environmental control		
USD	1,876	Pentair Plc	75	0.13
		Healthcare products		
USD	14,524	Medtronic Plc	1,305	2.20
		Miscellaneous manufacturers		
USD	4,656	Eaton Corp Plc	334	0.56
USD	2,640	Ingersoll-Rand Plc	253	0.43
		Pharmaceuticals		
USD	1,740	Alkermes Plc	71	0.12
USD	3,644	Allergan Plc	576	0.97
USD	638	Jazz Pharmaceuticals Plc	101	0.17
USD	1,418	Perrigo Co Plc	100	0.17
		Total Ireland	**3,130**	**5.28**
		Singapore (31 October 2017: 2.02%)		
		Electronics		
USD	5,699	Flex Ltd	45	0.08
		Total Singapore	**45**	**0.08**
		Switzerland (31 October2017: 0.68%)		
		Electronics		
USD	1,250	Garmin Ltd	83	0.14
USD	3,728	TE Connectivity Ltd	281	0.47
		Total Switzerland	**364**	**0.61**
		United Kingdom (31 October 2017: 0.22%)		
		Oil & gas services		
USD	4,715	TechnipFMC Plc	124	0.21
		Total United Kingdom	**124**	**0.21**
		United States (31 October 2017: 91.80%)		
		Advertising		
USD	2,437	Omnicom Group Inc	181	0.31
		Aerospace & defence		
USD	1,222	Spirit AeroSystems Holdings Inc	103	0.17
		Agriculture		
USD	5,953	Archer-Daniels-Midland Co	281	0.47
		Airlines		
USD	1,869	Delta Air Lines Inc	102	0.17
USD	1,530	Southwest Airlines Co	75	0.13
		Apparel retailers		
USD	13,736	Nike Inc	1,031	1.74
USD	840	PVH Corp	102	0.17
USD	597	Ralph Lauren Corp	77	0.13
USD	2,099	Under Armour Inc	46	0.08
USD	2,191	Under Armour Inc Class 'C'	44	0.07
		Auto parts & equipment		
USD	962	Autoliv Inc	80	0.14
USD	2,207	BorgWarner Inc	87	0.15
USD	556	Wabco Holdings Inc	60	0.10
		Beverages		
USD	4,493	Monster Beverage Corp	238	0.40
		Biotechnology		
USD	2,369	Alexion Pharmaceuticals Inc	266	0.45
USD	2,258	Biogen Inc	687	1.16
USD	1,882	BioMarin Pharmaceutical Inc	173	0.29
USD	846	Regeneron Pharmaceuticals Inc	287	0.48
USD	1,179	Seattle Genetics Inc	66	0.11
		Building materials and fixtures		
USD	1,407	Vulcan Materials Co	142	0.24
		Chemicals		
USD	2,333	Air Products & Chemicals Inc	360	0.61
USD	1,208	Albemarle Corp	120	0.20
USD	24,859	DowDuPont Inc	1,340	2.26
USD	3,942	Mosaic Co	122	0.21
USD	2,654	PPG Industries Inc	279	0.47
USD	414	Westlake Chemical Corp	30	0.05
		Commercial services		
USD	4,733	Automatic Data Processing Inc	682	1.15
USD	1,074	Rollins Inc	64	0.11
		Computers		
USD	3,032	DXC Technology Co	221	0.37
USD	16,262	Hewlett Packard Enterprise Co	248	0.42
USD	17,721	HP Inc	428	0.72

Schedule of Investments (continued)

iSHARES MSCI USA ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.83%) (cont)		
		United States (31 October 2017: 91.80%) (cont)		
		Cosmetics & personal care		
USD	5,483	Coty Inc	58	0.10
USD	26,929	Procter & Gamble Co	2,388	4.03
		Distribution & wholesale		
USD	2,226	Copart Inc	109	0.18
USD	3,062	Fastenal Co	157	0.27
		Electrical components & equipment		
USD	432	Acuity Brands Inc	54	0.09
USD	2,466	AMETEK Inc	166	0.28
USD	6,792	Emerson Electric Co	461	0.78
		Electricity		
USD	3,469	Edison International	241	0.41
USD	10,430	Exelon Corp	457	0.77
USD	2,139	OGE Energy Corp	77	0.13
USD	5,498	PG&E Corp	257	0.43
USD	1,200	Pinnacle West Capital Corp	99	0.17
USD	5,379	Public Service Enterprise Group Inc	287	0.48
USD	3,618	Vistra Energy Corp	82	0.14
		Electronics		
USD	8,846	Corning Inc	283	0.48
USD	2,664	Trimble Inc	99	0.17
		Engineering & construction		
USD	1,535	Fluor Corp	67	0.11
		Food		
USD	6,490	Kraft Heinz Co	357	0.60
USD	15,854	Mondelez International Inc	665	1.12
		Gas		
USD	1,183	Atmos Energy Corp	110	0.19
		Hand & machine tools		
USD	1,651	Stanley Black & Decker Inc	192	0.32
		Healthcare products		
USD	5,486	Baxter International Inc	343	0.58
USD	14,856	Boston Scientific Corp	537	0.91
USD	6,753	Danaher Corp	671	1.13
USD	2,439	Dentsply Sirona Inc	84	0.14
USD	2,245	Edwards Lifesciences Corp	331	0.56
USD	1,645	Henry Schein Inc	137	0.23
USD	1,519	ResMed Inc	161	0.27
USD	961	Varian Medical Systems Inc	115	0.20
		Home builders		
USD	3,817	DR Horton Inc	137	0.23
USD	36	NVR Inc	81	0.14
		Home furnishings		
USD	707	Whirlpool Corp	78	0.13
		Internet		
USD	1,316	Expedia Group Inc	165	0.28
USD	1,199	Zillow Group Inc	48	0.08
		Iron & steel		
USD	3,387	Nucor Corp	200	0.34
		United States (31 October 2017: 91.80%) (cont)		
		Leisure time		
USD	662	Polaris Industries Inc	59	0.10
		Machinery - diversified		
USD	690	AGCO Corp	39	0.07
USD	1,670	Cummins Inc	228	0.38
USD	819	IDEX Corp	104	0.18
USD	609	Middleby Corp	68	0.11
USD	923	Wabtec Corp	76	0.13
		Mining		
USD	5,680	Newmont Mining Corp	176	0.30
		Miscellaneous manufacturers		
USD	1,512	AO Smith Corp	69	0.12
		Oil & gas		
USD	20,464	Chevron Corp	2,285	3.86
USD	1,051	Cimarex Energy Co	83	0.14
USD	2,131	Concho Resources Inc	296	0.50
USD	12,541	ConocoPhillips	877	1.48
USD	1,056	Diamondback Energy Inc	119	0.20
USD	6,214	EOG Resources Inc	655	1.11
USD	2,827	EQT Corp	96	0.16
USD	45,400	Exxon Mobil Corp	3,617	6.11
USD	1,177	Helmerich & Payne Inc	73	0.12
USD	2,930	Hess Corp	168	0.28
USD	1,803	HollyFrontier Corp	122	0.21
USD	9,141	Marathon Oil Corp	174	0.29
USD	8,233	Occidental Petroleum Corp	552	0.93
USD	2,714	Parsley Energy Inc	63	0.11
USD	4,773	Phillips 66	491	0.83
USD	1,814	Pioneer Natural Resources Co	267	0.45
USD	4,641	Valero Energy Corp	423	0.71
		Oil & gas services		
USD	4,526	Baker Hughes a GE Co	121	0.21
USD	4,067	National Oilwell Varco Inc	150	0.25
		Packaging & containers		
USD	2,730	WestRock Co	117	0.20
		Pharmaceuticals		
USD	1,756	AmerisourceBergen Corp	154	0.26
USD	17,464	Bristol-Myers Squibb Co	883	1.49
USD	3,338	Cardinal Health Inc	169	0.29
USD	10,480	Eli Lilly & Co	1,136	1.92
USD	6,049	Express Scripts Holding Co	587	0.99
USD	28,757	Johnson & Johnson	4,025	6.79
USD	28,810	Merck & Co Inc	2,121	3.58
USD	62,751	Pfizer Inc	2,702	4.56
		Retail		
USD	794	Advance Auto Parts Inc	127	0.21
USD	2,740	Best Buy Co Inc	192	0.33
USD	2,849	Dollar General Corp	317	0.54
USD	2,557	Gap Inc	70	0.12
USD	1,571	Genuine Parts Co	154	0.26

Schedule of Investments (continued)

iSHARES MSCI USA ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.83%) (cont)		
		United States (31 October 2017: 91.80%) (cont)		
		Retail (cont)		
USD	4,031	Ross Stores Inc	399	0.67
USD	3,064	Tapestry Inc	129	0.22
USD	5,451	Target Corp	456	0.77
USD	1,192	Tiffany & Co	133	0.22
USD	6,732	TJX Cos Inc	740	1.25
USD	1,303	Tractor Supply Co	120	0.20
USD	612	Ulta Salon Cosmetics & Fragrance Inc	168	0.28
USD	9,030	Walgreens Boots Alliance Inc	720	1.22
		Semiconductors		
USD	4,411	Broadcom Inc	986	1.66
USD	49,903	Intel Corp	2,340	3.95
USD	12,491	Micron Technology Inc	471	0.79
USD	1,378	Qorvo Inc	101	0.17
USD	10,505	Texas Instruments Inc	975	1.65
		Software		
USD	7,777	Activision Blizzard Inc	537	0.91
USD	1,842	Akamai Technologies Inc	133	0.22
USD	900	Ansys Inc	134	0.23
USD	3,358	CA Inc	149	0.25
USD	3,001	Cadence Design Systems Inc	134	0.23
USD	3,180	Cerner Corp	182	0.31
USD	7,547	Salesforce.com Inc	1,036	1.75
USD	1,587	Synopsys Inc	142	0.24
		Textile		
USD	679	Mohawk Industries Inc	85	0.14
		Transportation		
USD	935	JB Hunt Transport Services Inc	103	0.17
USD	1,127	Kansas City Southern	115	0.19
USD	1,534	Knight-Swift Transportation Holdings Inc	49	0.08
USD	3,030	Norfolk Southern Corp	509	0.86
USD	671	Old Dominion Freight Line Inc	87	0.15
USD	8,322	Union Pacific Corp	1,217	2.05
		Total United States	**54,331**	**91.71**
		Total equities	**59,160**	**99.86**

	Fair value $'000	% of net asset value
Total value of investments	**59,160**	**99.86**
Cash†	**70**	**0.12**
Other net assets	**14**	**0.02**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**59,244**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	59,160	99.81
Other assets	112	0.19
Total current assets	**59,272**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI USA QUALITY DIVIDEND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.11%)		
		Equities (31 October 2017: 99.11%)		
		Bermuda (31 October 2017: 0.29%)		
		Diversified financial services		
USD	22,397	Invesco Ltd	486	0.14
		Insurance		
USD	4,523	Axis Capital Holdings Ltd^	253	0.07
		Total Bermuda	**739**	**0.21**
		Ireland (31 October 2017: 0.73%)		
		Computers		
USD	15,399	Seagate Technology Plc	619	0.18
		Miscellaneous manufacturers		
USD	24,148	Eaton Corp Plc	1,731	0.49
		Total Ireland	**2,350**	**0.67**
		Netherlands (31 October 2017: 0.55%)		
		Chemicals		
USD	18,396	LyondellBasell Industries NV	1,642	0.47
		Total Netherlands	**1,642**	**0.47**
		Panama (31 October 2017: 0.36%)		
		Leisure time		
USD	24,039	Carnival Corp	1,347	0.38
		Total Panama	**1,347**	**0.38**
		Switzerland (31 October 2017: 0.11%)		
		Electronics		
USD	6,375	Garmin Ltd	422	0.12
		Total Switzerland	**422**	**0.12**
		United States (31 October 2017: 97.07%)		
		Advertising		
USD	21,144	Interpublic Group of Cos Inc	490	0.14
USD	12,648	Omnicom Group Inc^	940	0.27
		Aerospace & defence		
USD	30,755	Boeing Co	10,914	3.09
USD	14,254	Lockheed Martin Corp	4,188	1.19
		Agriculture		
USD	105,009	Altria Group Inc	6,830	1.94
USD	31,380	Archer-Daniels-Midland Co	1,483	0.42
USD	86,240	Philip Morris International Inc	7,595	2.15
		Apparel retailers		
USD	21,126	Hanesbrands Inc^	362	0.10
USD	18,503	VF Corp	1,534	0.44
		Auto manufacturers		
USD	19,318	Paccar Inc	1,105	0.31
		Banks		
USD	43,392	BB&T Corp	2,133	0.60
USD	25,690	SunTrust Banks Inc	1,610	0.46
		United States (31 October 2017: 97.07%) (cont)		
		Beverages		
USD	224,268	Coca-Cola Co	10,738	3.04
USD	78,660	PepsiCo Inc	8,840	2.51
		Biotechnology		
USD	36,706	Amgen Inc	7,076	2.01
USD	72,321	Gilead Sciences Inc	4,931	1.40
		Chemicals		
USD	12,226	Air Products & Chemicals Inc	1,887	0.54
USD	128,756	DowDuPont Inc	6,942	1.97
USD	7,849	Eastman Chemical Co	615	0.17
		Commercial services		
USD	24,559	Automatic Data Processing Inc	3,538	1.00
USD	12,208	H&R Block Inc	324	0.09
USD	25,266	Western Union Co^	456	0.13
		Computers		
USD	91,318	HP Inc	2,205	0.62
USD	50,926	International Business Machines Corp	5,878	1.67
		Cosmetics & personal care		
USD	46,152	Colgate-Palmolive Co	2,748	0.78
USD	139,499	Procter & Gamble Co	12,371	3.51
		Distribution & wholesale		
USD	15,798	Fastenal Co^	812	0.23
		Diversified financial services		
USD	8,028	Ameriprise Financial Inc	1,021	0.29
USD	6,622	BlackRock Inc*	2,724	0.77
USD	18,894	CME Group Inc	3,462	0.98
USD	6,607	Eaton Vance Corp	298	0.09
USD	18,196	Franklin Resources Inc	555	0.16
USD	13,413	T Rowe Price Group Inc	1,301	0.37
		Electrical components & equipment		
USD	34,824	Emerson Electric Co	2,364	0.67
		Electricity		
USD	12,878	Alliant Energy Corp	554	0.16
USD	13,318	Ameren Corp	860	0.24
USD	27,496	American Electric Power Co Inc	2,017	0.57
USD	17,493	Consolidated Edison Inc	1,330	0.38
USD	10,166	DTE Energy Co	1,143	0.32
USD	38,901	Duke Energy Corp^	3,214	0.91
USD	17,878	Edison International	1,241	0.35
USD	14,937	Evergy Inc	836	0.24
USD	17,386	Eversource Energy	1,100	0.31
USD	26,159	NextEra Energy Inc	4,512	1.28
USD	11,515	OGE Energy Corp	416	0.12
USD	6,142	Pinnacle West Capital Corp	505	0.14
USD	39,321	PPL Corp	1,195	0.34
USD	28,395	Public Service Enterprise Group Inc	1,517	0.43
USD	13,924	Sempra Energy	1,533	0.44

Schedule of Investments (continued)

iSHARES MSCI USA QUALITY DIVIDEND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.11%) (cont)		
		United States (31 October 2017: 97.07%) (cont)		
		Electricity (cont)		
USD	17,321	WEC Energy Group Inc	1,185	0.34
USD	28,641	Xcel Energy Inc	1,404	0.40
		Electronics		
USD	47,050	Corning Inc	1,503	0.43
		Entertainment		
USD	2,212	Vail Resorts Inc	556	0.16
		Environmental control		
USD	12,723	Republic Services Inc	925	0.26
		Food		
USD	10,294	Campbell Soup Co	385	0.11
USD	32,918	General Mills Inc	1,442	0.41
USD	7,819	Hershey Co	838	0.24
USD	6,234	JM Smucker Co	675	0.19
USD	14,232	Kellogg Co	932	0.26
USD	27,686	Sysco Corp	1,975	0.56
		Forest products & paper		
USD	22,237	International Paper Co	1,009	0.29
		Home furnishings		
USD	7,045	Leggett & Platt Inc	256	0.07
USD	3,507	Whirlpool Corp^	385	0.11
		Hotels		
USD	22,199	Las Vegas Sands Corp	1,133	0.32
		Household goods & home construction		
USD	7,093	Clorox Co	1,053	0.30
USD	19,231	Kimberly-Clark Corp	2,006	0.57
		Insurance		
USD	42,758	Aflac Inc^	1,842	0.52
USD	4,125	American Financial Group Inc	413	0.12
USD	9,857	Arthur J Gallagher & Co	729	0.21
USD	8,635	Cincinnati Financial Corp	679	0.19
USD	15,086	Fidelity National Financial Inc	505	0.14
USD	15,902	Principal Financial Group Inc	748	0.21
USD	14,885	Travelers Cos Inc	1,862	0.53
		Iron & steel		
USD	17,452	Nucor Corp	1,032	0.29
		Machinery - diversified		
USD	8,629	Cummins Inc	1,179	0.33
		Miscellaneous manufacturers		
USD	32,937	3M Co	6,267	1.78
		Oil & gas		
USD	209,537	Exxon Mobil Corp	16,696	4.74
USD	38,221	Marathon Petroleum Corp	2,692	0.76
USD	24,606	Phillips 66	2,530	0.72
USD	24,061	Valero Energy Corp	2,192	0.62
		Packaging & containers		
USD	5,190	Packaging Corp of America	477	0.14
USD	14,021	Westrock Co	602	0.17
		United States (31 October 2017: 97.07%) (cont)		
		Pharmaceuticals		
USD	90,692	Bristol-Myers Squibb Co	4,584	1.30
USD	17,284	Cardinal Health Inc	875	0.25
USD	56,407	CVS Health Corp	4,083	1.16
USD	54,071	Eli Lilly & Co	5,863	1.66
USD	139,428	Johnson & Johnson	19,519	5.54
USD	149,249	Merck & Co Inc	10,986	3.12
USD	324,510	Pfizer Inc	13,973	3.96
		Retail		
USD	14,444	Best Buy Co Inc	1,013	0.29
USD	6,823	Darden Restaurants Inc	727	0.21
USD	12,846	Gap Inc	351	0.10
USD	8,055	Genuine Parts Co	789	0.22
USD	9,231	Kohl's Corp^	699	0.20
USD	13,662	L Brands Inc^	443	0.12
USD	16,758	Macy's Inc^	575	0.16
USD	43,561	McDonald's Corp	7,706	2.19
USD	6,748	Nordstrom Inc	444	0.12
USD	16,353	Tapestry Inc	692	0.20
USD	28,321	Target Corp	2,368	0.67
USD	46,777	Walgreens Boots Alliance Inc	3,731	1.06
USD	81,898	Walmart Inc	8,213	2.33
		Savings & loans		
USD	20,030	People's United Financial Inc	314	0.09
		Semiconductors		
USD	20,645	Analog Devices Inc	1,728	0.49
USD	258,529	Intel Corp	12,120	3.44
USD	8,594	KLA-Tencor Corp	787	0.22
USD	15,442	Maxim Integrated Products Inc	772	0.22
USD	54,314	Texas Instruments Inc	5,042	1.43
USD	13,981	Xilinx Inc	1,194	0.34
		Software		
USD	17,272	CA Inc	766	0.22
USD	17,746	Paychex Inc	1,162	0.33
		Telecommunications		
USD	402,919	AT&T Inc	12,362	3.51
USD	260,905	Cisco Systems Inc	11,936	3.38
USD	18,901	Juniper Networks Inc	553	0.16
		Toys		
USD	6,479	Hasbro Inc^	594	0.17
		Transportation		
USD	7,667	CH Robinson Worldwide Inc	683	0.19
USD	15,783	Norfolk Southern Corp	2,649	0.75
USD	38,254	United Parcel Service Inc	4,075	1.16
		Total United States	**344,721**	**97.79**
		Total equities	**351,221**	**99.64**

Schedule of Investments (continued)

iSHARES MSCI USA QUALITY DIVIDEND UCITS ETF (continued)

As at 31 October 2018

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.03%)			
		Futures contracts (31 October 2017: 0.03%)			
USD	8	S&P500 E Mini Index Futures December 2018	1,160	(76)	(0.02)
		Total unrealised losses on futures contracts		**(76)**	**(0.02)**
		Total financial derivative instruments		**(76)**	**(0.02)**

	Fair value $'000	% of net asset value
Total value of investments	**351,145**	**99.62**
Cash†	**7,831**	**2.22**
Other net liabilities	**(6,469)**	**(1.84)**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**352,507**	**100.00**

† Cash holdings of $7,679,558 are held with State Street Bank and Trust Company. $151,182 are 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	351,221	97.71
Other assets	8,231	2.29
Total current assets	**359,452**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.74%)		
		Equities (31 October 2017: 99.74%)		
		Australia (31 October 2017: 2.16%)		
		Building materials and fixtures		
AUD	13,808	Boral Ltd	55	0.04
		Chemicals		
AUD	18,459	Incitec Pivot Ltd	51	0.04
		Electricity		
AUD	7,366	AGL Energy Ltd	94	0.07
		Engineering & construction		
AUD	6,849	LendLease Group	85	0.06
		Internet		
AUD	4,350	Seek Ltd	55	0.04
		Iron & steel		
AUD	6,273	BlueScope Steel Ltd	64	0.05
AUD	17,038	Fortescue Metals Group Ltd	48	0.04
		Mining		
AUD	26,792	Alumina Ltd	48	0.04
AUD	37,826	BHP Billiton Ltd	864	0.65
AUD	8,985	Newcrest Mining Ltd	131	0.10
AUD	5,025	Rio Tinto Ltd	272	0.21
AUD	60,404	South32 Ltd	155	0.12
		Miscellaneous manufacturers		
AUD	5,202	Orica Ltd	63	0.05
		Oil & gas		
AUD	3,007	Caltex Australia Ltd	60	0.05
AUD	20,337	Santos Ltd	96	0.07
AUD	11,163	Woodside Petroleum Ltd	276	0.21
		Real estate investment & services		
AUD	610	REA Group Ltd	31	0.02
		Real estate investment trusts		
AUD	11,945	Dexus	86	0.06
AUD	18,622	Goodman Group	137	0.10
AUD	22,599	GPT Group	83	0.06
AUD	51,124	Mirvac Group	79	0.06
AUD	26,949	Stockland	69	0.05
AUD	36,853	Vicinity Centres	69	0.05
		Retail		
AUD	6,573	Harvey Norman Holdings Ltd	15	0.01
		Telecommunications		
AUD	4,093	TPG Telecom Ltd	21	0.02
		Total Australia	**3,007**	**2.27**
		Austria (31 October 2017: 0.12%)		
		Iron & steel		
EUR	1,350	Voestalpine AG	48	0.04
		Oil & gas		
EUR	1,893	OMV AG	106	0.08
		Total Austria	**154**	**0.12**
		Belgium (31 October 2017: 0.34%)		
		Chemicals		
EUR	873	Solvay SA	99	0.07
EUR	2,394	Umicore SA	113	0.09
		Food		
EUR	654	Colruyt SA	38	0.03
		Investment services		
EUR	981	Groupe Bruxelles Lambert SA	91	0.07
		Pharmaceuticals		
EUR	1,529	UCB SA	129	0.10
		Total Belgium	**470**	**0.36**
		Bermuda (31 October 2017: 0.60%)		
		Agriculture		
USD	1,666	Bunge Ltd	103	0.08
		Commercial services		
USD	4,546	IHS Markit Ltd	239	0.18
		Engineering & construction		
HKD	7,500	CK Infrastructure Holdings Ltd	55	0.04
		Food		
USD	4,000	Dairy Farm International Holdings Ltd	36	0.03
		Holding companies - diversified operations		
USD	2,700	Jardine Matheson Holdings Ltd	156	0.12
USD	2,600	Jardine Strategic Holdings Ltd	87	0.06
		Real estate investment & services		
USD	14,000	Hongkong Land Holdings Ltd	83	0.06
HKD	7,500	Kerry Properties Ltd	23	0.02
		Total Bermuda	**782**	**0.59**
		British Virgin Islands (31 October 2017: 0.06%)		
		Apparel retailers		
USD	1,780	Michael Kors Holdings Ltd	99	0.07
		Total British Virgin Islands	**99**	**0.07**
		Canada (31 October 2017: 3.57%)		
		Apparel retailers		
CAD	2,545	Gildan Activewear Inc	76	0.06
		Auto parts & equipment		
CAD	533	Linamar Corp	22	0.02
CAD	3,986	Magna International Inc	197	0.15
		Chemicals		
CAD	7,409	Nutrien Ltd	393	0.30
		Computers		
CAD	3,123	CGI Group Inc	194	0.15
		Engineering & construction		
CAD	1,957	SNC-Lavalin Group Inc	70	0.05
		Food		
CAD	3,046	Metro Inc	96	0.07
CAD	2,667	Saputo Inc	81	0.06

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.74%) (cont)		
		Canada (31 October 2017: 3.57%) (cont)		
		Forest products & paper		
CAD	748	West Fraser Timber Co Ltd	38	0.03
		Hand & machine tools		
CAD	1,839	Finning International Inc	38	0.03
		Media		
CAD	2,648	Thomson Reuters Corp	124	0.09
		Mining		
CAD	2,681	Agnico Eagle Mines Ltd	95	0.07
CAD	13,987	Barrick Gold Corp	176	0.13
CAD	4,509	Cameco Corp	48	0.04
CAD	8,326	First Quantum Minerals Ltd	83	0.06
CAD	2,353	Franco-Nevada Corp	147	0.11
CAD	10,124	Goldcorp Inc	92	0.07
CAD	13,620	Kinross Gold Corp	36	0.03
CAD	7,516	Lundin Mining Corp	31	0.03
CAD	5,901	Teck Resources Ltd	122	0.09
CAD	5,712	Wheaton Precious Metals Corp	94	0.07
		Oil & gas		
CAD	3,865	ARC Resources Ltd	36	0.03
CAD	14,495	Canadian Natural Resources Ltd	399	0.30
CAD	12,302	Cenovus Energy Inc	104	0.08
CAD	6,361	Crescent Point Energy Corp	30	0.02
CAD	3,919	Husky Energy Inc	56	0.04
CAD	3,328	Imperial Oil Ltd	104	0.08
CAD	2,333	PrairieSky Royalty Ltd	36	0.03
CAD	3,564	Seven Generations Energy Ltd	38	0.03
CAD	19,419	Suncor Energy Inc	653	0.49
CAD	3,180	Tourmaline Oil Corp	46	0.03
		Pipelines		
CAD	5,802	Pembina Pipeline Corp	188	0.14
		Software		
CAD	236	Constellation Software Inc	163	0.12
		Transportation		
CAD	8,692	Canadian National Railway Co	745	0.56
		Total Canada	**4,851**	**3.66**
		Curacao (31 October 2017: 0.74%)		
		Oil & gas services		
USD	16,353	Schlumberger Ltd	839	0.63
		Total Curacao	**839**	**0.63**
		Denmark (31 October 2017: 0.41%)		
		Biotechnology		
DKK	760	H Lundbeck A/S	35	0.03
		Electricity		
DKK	2,408	Orsted A/S	153	0.11
		Healthcare products		
DKK	1,356	Coloplast A/S	127	0.10

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Denmark (31 October 2017: 0.41%) (cont)		
		Transportation		
DKK	41	AP Moller - Maersk A/S	49	0.04
DKK	78	AP Moller - Maersk A/S Class 'B'	99	0.07
		Total Denmark	**463**	**0.35**
		Finland (31 October 2017: 0.73%)		
		Electricity		
EUR	5,056	Fortum Oyj	107	0.08
		Forest products & paper		
EUR	6,580	Stora Enso Oyj	99	0.08
EUR	6,191	UPM-Kymmene Oyj	199	0.15
		Machinery - diversified		
EUR	3,896	Kone Oyj	190	0.14
		Oil & gas		
EUR	1,563	Neste Oyj	129	0.10
		Total Finland	**724**	**0.55**
		France (31 October 2017: 5.10%)		
		Advertising		
EUR	796	JCDecaux SA	26	0.02
		Apparel retailers		
EUR	902	Kering SA	402	0.30
		Auto manufacturers		
EUR	7,110	Peugeot SA	169	0.13
		Auto parts & equipment		
EUR	2,009	Cie Generale des Etablissements Michelin SCA	207	0.16
EUR	2,784	Valeo SA	90	0.07
		Building materials and fixtures		
EUR	5,976	Cie de Saint-Gobain	225	0.17
		Chemicals		
EUR	894	Arkema SA	94	0.07
		Computers		
EUR	1,874	Capgemini SE	229	0.17
		Cosmetics & personal care		
EUR	2,986	L'Oreal SA	673	0.51
		Distribution & wholesale		
EUR	3,360	Rexel SA	43	0.03
		Electrical components & equipment		
EUR	3,276	Legrand SA	215	0.16
EUR	6,405	Schneider Electric SE	464	0.35
		Electricity		
EUR	7,623	Electricite de France SA	127	0.10
EUR	22,082	Engie SA	294	0.22
		Healthcare products		
EUR	2,464	EssilorLuxottica SA	337	0.25
		Healthcare services		
EUR	472	BioMerieux	36	0.03
		Household goods & home construction		
EUR	312	Societe BIC SA	30	0.02

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.74%) (cont)		
		France (31 October 2017: 5.10%) (cont)		
		Media		
EUR	9,687	Bollore SA	41	0.03
		Miscellaneous manufacturers		
EUR	1,746	Alstom SA	77	0.06
		Oil & gas		
EUR	28,279	Total SA	1,665	1.26
		Pharmaceuticals		
EUR	444	Ipsen SA	62	0.05
EUR	13,265	Sanofi	1,185	0.89
		Total France	**6,691**	**5.05**
		Germany (31 October 2017: 6.63%)		
		Airlines		
EUR	3,226	Deutsche Lufthansa AG	65	0.05
		Apparel retailers		
EUR	2,239	Adidas AG	528	0.40
		Auto parts & equipment		
EUR	1,296	Continental AG	214	0.16
EUR	1,901	Schaeffler AG	20	0.02
		Building materials and fixtures		
EUR	1,762	HeidelbergCement AG	120	0.09
		Chemicals		
EUR	10,771	BASF SE	830	0.63
EUR	2,266	Covestro AG	147	0.11
EUR	1,921	Evonik Industries AG	60	0.05
EUR	759	Fuchs Petrolub SE	35	0.03
EUR	2,095	K+S AG	39	0.03
EUR	1,003	Lanxess AG	62	0.05
		Cosmetics & personal care		
EUR	1,282	Beiersdorf AG	133	0.10
		Electrical components & equipment		
EUR	1,103	OSRAM Licht AG	45	0.03
		Electricity		
EUR	26,371	E.ON SE	255	0.19
EUR	6,089	RWE AG	119	0.09
EUR	2,311	Uniper SE	67	0.05
		Household goods & home construction		
EUR	1,233	Henkel AG & Co KGaA	121	0.09
EUR	2,174	Henkel AG & Co KGaA (Preference)	238	0.18
		Machinery - diversified		
EUR	2,088	GEA Group AG	64	0.05
EUR	386	MAN SE	40	0.03
		Media		
EUR	530	Axel Springer SE	35	0.03
		Miscellaneous manufacturers		
EUR	9,085	Siemens AG	1,047	0.79
		Pharmaceuticals		
EUR	11,103	Bayer AG	853	0.64
		Germany (31 October 2017: 6.63%) (cont)		
		Retail		
EUR	708	Hugo Boss AG	51	0.04
		Semiconductors		
EUR	13,366	Infineon Technologies AG	268	0.20
		Software		
EUR	11,650	SAP SE	1,249	0.94
		Telecommunications		
EUR	604	1&1 Drillisch AG	27	0.02
EUR	8,124	Telefonica Deutschland Holding AG	31	0.02
		Transportation		
EUR	11,716	Deutsche Post AG	371	0.28
		Total Germany	**7,134**	**5.39**
		Hong Kong (31 October 2017: 0.84%)		
		Electricity		
HKD	19,500	CLP Holdings Ltd	219	0.17
		Gas		
HKD	107,394	Hong Kong & China Gas Co Ltd	205	0.15
		Hand & machine tools		
HKD	16,000	Techtronic Industries Co Ltd	75	0.06
		Holding companies - diversified operations		
HKD	6,000	Swire Pacific Ltd	62	0.05
		Real estate investment & services		
HKD	23,000	Hang Lung Properties Ltd	42	0.03
HKD	15,384	Henderson Land Development Co Ltd	72	0.05
HKD	7,000	Hysan Development Co Ltd	33	0.02
HKD	10,000	Wheelock & Co Ltd	53	0.04
		Real estate investment trusts		
HKD	25,204	Link REIT	223	0.17
		Transportation		
HKD	17,000	MTR Corp Ltd	82	0.06
		Total Hong Kong	**1,066**	**0.80**
		Ireland (31 October 2017: 1.75%)		
		Building materials and fixtures		
EUR	10,148	CRH Plc	304	0.23
USD	10,989	Johnson Controls International Plc	351	0.27
		Environmental control		
USD	2,081	Pentair Plc	84	0.06
		Healthcare products		
USD	16,092	Medtronic Plc	1,445	1.09
		Miscellaneous manufacturers		
USD	5,267	Eaton Corp Plc	377	0.29
USD	2,956	Ingersoll-Rand Plc	284	0.21
		Oil & gas		
GBP	1,117	DCC Plc	96	0.07
		Pharmaceuticals		
USD	1,915	Alkermes Plc	78	0.06
USD	4,049	Allergan Plc	640	0.48

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.74%) (cont)		
		Ireland (31 October 2017: 1.75%) (cont)		
		Pharmaceuticals (cont)		
USD	704	Jazz Pharmaceuticals Plc	112	0.09
USD	1,538	Perrigo Co Plc	108	0.08
		Total Ireland	**3,879**	**2.93**
		Italy (31 October 2017: 0.47%)		
		Oil & gas		
EUR	30,165	Eni SpA	537	0.40
		Retail		
EUR	2,043	Luxottica Group SpA	128	0.10
		Total Italy	**665**	**0.50**
		Japan (31 October 2017: 10.00%)		
		Apparel retailers		
JPY	1,800	Asics Corp	26	0.02
		Auto manufacturers		
JPY	2,800	Hino Motors Ltd	27	0.02
JPY	6,500	Isuzu Motors Ltd	85	0.06
JPY	6,400	Mazda Motor Corp	70	0.05
		Auto parts & equipment		
JPY	2,000	Aisin Seiki Co Ltd	79	0.06
JPY	7,062	Bridgestone Corp	273	0.21
JPY	5,081	Denso Corp	227	0.17
JPY	2,500	JTEKT Corp	31	0.02
JPY	2,800	NGK Insulators Ltd	39	0.03
JPY	1,900	NGK Spark Plug Co Ltd	39	0.03
JPY	1,600	Stanley Electric Co Ltd	47	0.04
JPY	9,513	Sumitomo Electric Industries Ltd	130	0.10
JPY	2,000	Sumitomo Rubber Industries Ltd	29	0.02
JPY	1,700	Toyota Industries Corp	84	0.06
		Beverages		
JPY	1,900	Coca-Cola Bottlers Japan Holdings Inc	50	0.04
JPY	1,600	Suntory Beverage & Food Ltd	65	0.05
		Building materials and fixtures		
JPY	2,300	AGC Inc	76	0.06
JPY	2,900	Daikin Industries Ltd	337	0.25
JPY	1,700	TOTO Ltd	61	0.05
		Chemicals		
JPY	14,400	Asahi Kasei Corp	173	0.13
JPY	1,400	Hitachi Chemical Co Ltd	22	0.02
JPY	2,053	JSR Corp	31	0.02
JPY	600	Kaneka Corp	25	0.02
JPY	2,200	Kansai Paint Co Ltd	33	0.02
JPY	3,834	Kuraray Co Ltd	53	0.04
JPY	2,000	Mitsubishi Gas Chemical Co Inc	34	0.03
JPY	1,600	Nippon Paint Holdings Co Ltd	50	0.04
JPY	18,000	Sumitomo Chemical Co Ltd	90	0.07
JPY	16,200	Toray Industries Inc	115	0.09
		Japan (31 October 2017: 10.00%) (cont)		
		Commercial services		
JPY	2,791	Dai Nippon Printing Co Ltd	63	0.05
JPY	13,100	Recruit Holdings Co Ltd	352	0.27
JPY	2,400	Secom Co Ltd	197	0.15
JPY	800	Sohgo Security Services Co Ltd	36	0.03
JPY	3,500	Toppan Printing Co Ltd	49	0.04
		Computers		
JPY	1,560	Nomura Research Institute Ltd	69	0.05
JPY	7,700	NTT Data Corp	99	0.07
JPY	1,500	TDK Corp	130	0.10
		Cosmetics & personal care		
JPY	5,900	Kao Corp	394	0.30
JPY	2,400	Lion Corp	45	0.03
JPY	4,400	Shiseido Co Ltd	278	0.21
JPY	4,800	Unicharm Corp	131	0.10
		Electronics		
JPY	2,200	Alps Electric Co Ltd	52	0.04
JPY	5,100	Minebea Mitsumi Inc	78	0.06
JPY	2,079	Murata Manufacturing Co Ltd	316	0.24
JPY	2,700	Nidec Corp	347	0.26
JPY	800	Nippon Electric Glass Co Ltd	20	0.02
JPY	900	NOK Corp	13	0.01
JPY	2,500	Omron Corp	102	0.08
		Engineering & construction		
JPY	5,500	Kajima Corp	71	0.05
JPY	6,300	Shimizu Corp	51	0.04
		Environmental control		
JPY	1,300	Kurita Water Industries Ltd	32	0.02
		Food		
JPY	1,100	Calbee Inc	36	0.03
JPY	1,400	MEIJI Holdings Co Ltd	93	0.07
JPY	2,300	Nisshin Seifun Group Inc	46	0.03
JPY	800	Nissin Foods Holdings Co Ltd	52	0.04
JPY	1,415	Yakult Honsha Co Ltd	100	0.08
JPY	1,492	Yamazaki Baking Co Ltd	27	0.02
		Gas		
JPY	4,200	Osaka Gas Co Ltd	77	0.06
JPY	800	Toho Gas Co Ltd	28	0.02
		Hand & machine tools		
JPY	1,400	Fuji Electric Co Ltd	43	0.03
		Healthcare products		
JPY	3,300	Olympus Corp	110	0.08
JPY	2,700	Shimadzu Corp	68	0.05
JPY	2,100	Sysmex Corp	148	0.11
		Home builders		
JPY	6,600	Daiwa House Industry Co Ltd	199	0.15
JPY	1,700	Iida Group Holdings Co Ltd	31	0.02
JPY	4,500	Sekisui Chemical Co Ltd	71	0.05
JPY	7,262	Sekisui House Ltd	107	0.08

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.74%) (cont)		
		Japan (31 October 2017: 10.00%) (cont)		
		Home furnishings		
JPY	26,900	Panasonic Corp	298	0.23
		Internet		
JPY	5,200	M3 Inc	84	0.06
		Iron & steel		
JPY	2,300	Hitachi Metals Ltd	27	0.02
JPY	8,900	Nippon Steel & Sumitomo Metal Corp	165	0.12
		Leisure time		
JPY	1,600	Yamaha Corp	70	0.05
JPY	3,400	Yamaha Motor Co Ltd	81	0.06
		Machinery - diversified		
JPY	3,800	Amada Holdings Co Ltd	36	0.03
JPY	1,300	Nabtesco Corp	29	0.02
JPY	1,400	Sumitomo Heavy Industries Ltd	44	0.03
JPY	2,800	Yaskawa Electric Corp	81	0.06
		Machinery, construction & mining		
JPY	1,300	Hitachi Construction Machinery Co Ltd	34	0.03
JPY	11,600	Hitachi Ltd	356	0.27
JPY	10,700	Komatsu Ltd	279	0.21
JPY	22,100	Mitsubishi Electric Corp	281	0.21
		Metal fabricate/ hardware		
JPY	500	Maruichi Steel Tube Ltd	14	0.01
JPY	4,200	NSK Ltd	42	0.03
		Mining		
JPY	1,300	Mitsubishi Materials Corp	36	0.03
JPY	2,700	Sumitomo Metal Mining Co Ltd	85	0.06
		Miscellaneous manufacturers		
JPY	8,100	Toshiba Corp	243	0.18
		Office & business equipment		
JPY	12,100	Canon Inc	345	0.26
JPY	5,546	Konica Minolta Inc	55	0.04
JPY	3,400	Seiko Epson Corp	55	0.04
		Oil & gas		
JPY	11,900	Inpex Corp	137	0.10
JPY	38,200	JXTG Holdings Inc	260	0.20
JPY	2,103	Showa Shell Sekiyu KK	41	0.03
		Packaging & containers		
JPY	1,800	Toyo Seikan Group Holdings Ltd	37	0.03
		Pharmaceuticals		
JPY	2,700	Chugai Pharmaceutical Co Ltd	159	0.12
JPY	3,100	Eisai Co Ltd	258	0.20
JPY	4,500	Ono Pharmaceutical Co Ltd	102	0.08
JPY	4,527	Otsuka Holdings Co Ltd	217	0.16
JPY	4,100	Santen Pharmaceutical Co Ltd	61	0.05
JPY	1,800	Sumitomo Dainippon Pharma Co Ltd	38	0.03
JPY	400	Taisho Pharmaceutical Holdings Co Ltd	43	0.03
JPY	8,600	Takeda Pharmaceutical Co Ltd	348	0.26
		Japan (31 October 2017: 10.00%) (cont)		
		Retail		
JPY	3,700	Isetan Mitsukoshi Holdings Ltd	43	0.03
JPY	2,600	J Front Retailing Co Ltd	34	0.03
JPY	700	McDonald's Holdings Co Japan Ltd	31	0.02
JPY	1,000	Nitori Holdings Co Ltd	131	0.10
JPY	300	Ryohin Keikaku Co Ltd	79	0.06
JPY	1,000	Sundrug Co Ltd	36	0.03
JPY	400	Tsuruha Holdings Inc	42	0.03
JPY	2,500	USS Co Ltd	45	0.03
JPY	6,870	Yamada Denki Co Ltd	32	0.03
		Semiconductors		
JPY	1,600	Hamamatsu Photonics KK	54	0.04
JPY	9,500	Renesas Electronics Corp	50	0.04
JPY	1,800	Tokyo Electron Ltd	250	0.19
		Telecommunications		
JPY	8,400	Nippon Telegraph & Telephone Corp	353	0.27
JPY	15,700	NTT DoCoMo Inc	396	0.30
		Transportation		
JPY	1,100	Kamigumi Co Ltd	23	0.02
JPY	1,600	Keisei Electric Railway Co Ltd	49	0.04
JPY	900	Nippon Express Co Ltd	57	0.04
		Total Japan	**12,708**	**9.60**
		Jersey (31 October 2017: 0.72%)		
		Biotechnology		
GBP	10,783	Shire Plc	645	0.49
		Mining		
GBP	137,163	Glencore Plc	559	0.42
GBP	1,309	Randgold Resources Ltd	103	0.08
		Total Jersey	**1,307**	**0.99**
		Luxembourg (31 October 2017: 0.21%)		
		Iron & steel		
EUR	7,741	ArcelorMittal	193	0.15
		Metal fabricate/ hardware		
EUR	5,777	Tenaris SA	86	0.06
		Total Luxembourg	**279**	**0.21**
		Netherlands (31 October 2017: 2.71%)		
		Auto manufacturers		
EUR	12,518	Fiat Chrysler Automobiles NV	191	0.14
		Chemicals		
EUR	3,079	Akzo Nobel NV	259	0.20
EUR	2,120	Koninklijke DSM NV	186	0.14
		Healthcare products		
EUR	11,236	Koninklijke Philips NV	419	0.32
		Investment services		
EUR	1,421	Exor NV	81	0.06

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.74%) (cont)		
		Netherlands (31 October 2017: 2.71%) (cont)		
		Semiconductors		
EUR	4,807	ASML Holding NV	822	0.62
USD	4,147	NXP Semiconductors NV	311	0.23
EUR	7,849	STMicroelectronics NV	119	0.09
		Total Netherlands	**2,388**	**1.80**
		New Zealand (31 October 2017: 0.11%)		
		Building materials and fixtures		
NZD	9,404	Fletcher Building Ltd	37	0.03
		Electricity		
NZD	13,997	Meridian Energy Ltd	29	0.02
		Healthcare products		
NZD	6,730	Fisher & Paykel Healthcare Corp Ltd	60	0.04
		Healthcare services		
NZD	4,373	Ryman Healthcare Ltd	34	0.03
		Telecommunications		
NZD	24,929	Spark New Zealand Ltd	64	0.05
		Total New Zealand	**224**	**0.17**
		Norway (31 October 2017: 0.51%)		
		Chemicals		
NOK	2,347	Yara International ASA	101	0.08
		Food		
NOK	4,745	Marine Harvest ASA	115	0.08
NOK	9,076	Orkla ASA	79	0.06
		Media		
NOK	1,550	Schibsted ASA	49	0.04
		Mining		
NOK	16,211	Norsk Hydro ASA	84	0.06
		Oil & gas		
NOK	1,267	Aker BP ASA	42	0.03
NOK	14,124	Equinor ASA	369	0.28
		Total Norway	**839**	**0.63**
		Portugal (31 October 2017: 0.06%)		
		Oil & gas		
EUR	5,904	Galp Energia SGPS SA	103	0.08
		Total Portugal	**103**	**0.08**
		Singapore (31 October 2017: 1.25%)		
		Airlines		
SGD	6,000	Singapore Airlines Ltd	41	0.03
		Electronics		
USD	5,864	Flex Ltd	46	0.03
		Engineering & construction		
SGD	7,100	SATS Ltd	26	0.02
		Holding companies - diversified operations		
SGD	17,100	Keppel Corp Ltd	77	0.06
		Singapore (31 October 2017: 1.25%) (cont)		
		Media		
SGD	12,500	Singapore Press Holdings Ltd	24	0.02
		Real estate investment trusts		
SGD	40,819	CapitaLand Commercial Trust	51	0.04
SGD	27,200	CapitaLand Mall Trust	41	0.03
		Telecommunications		
SGD	96,200	Singapore Telecommunications Ltd	219	0.17
		Transportation		
SGD	23,500	ComfortDelGro Corp Ltd	38	0.03
		Total Singapore	**563**	**0.43**
		Spain (31 October 2017: 1.01%)		
		Airlines		
EUR	6,964	International Consolidated Airlines Group SA	54	0.04
		Electricity		
EUR	3,482	Endesa SA	73	0.06
EUR	69,498	Iberdrola SA	492	0.37
		Energy - alternate sources		
EUR	2,601	Siemens Gamesa Renewable Energy SA	29	0.02
		Oil & gas		
EUR	16,245	Repsol SA	291	0.22
		Retail		
EUR	13,091	Industria de Diseno Textil SA	370	0.28
		Software		
EUR	5,242	Amadeus IT Group SA	423	0.32
		Total Spain	**1,732**	**1.31**
		Sweden (31 October 2017: 1.21%)		
		Electronics		
SEK	11,805	Assa Abloy AB	236	0.18
		Hand & machine tools		
SEK	12,980	Sandvik AB	206	0.15
		Home furnishings		
SEK	2,893	Electrolux AB	60	0.05
		Machinery - diversified		
SEK	3,048	Hexagon AB	150	0.11
ISEK	4,551	Husqvarna AB	34	0.03
		Machinery, construction & mining		
SEK	7,689	Atlas Copco AB	191	0.14
SEK	4,551	Atlas Copco AB Class 'B'	104	0.08
		Metal fabricate/ hardware		
SEK	4,669	SKF AB	75	0.06
		Mining		
SEK	3,313	Boliden AB	76	0.06
		Miscellaneous manufacturers		
SEK	3,910	Alfa Laval AB	100	0.07
		Retail		
SEK	10,809	Hennes & Mauritz AB	191	0.14
		Total Sweden	**1,423**	**1.07**

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.74%) (cont)		
		Switzerland (31 October 2017: 7.02%)		
		Beverages		
GBP	2,320	Coca-Cola HBC AG	69	0.05
		Building materials and fixtures		
CHF	430	Geberit AG	169	0.13
CHF	5,810	LafargeHolcim Ltd	269	0.20
CHF	1,565	Sika AG	201	0.15
		Chemicals		
CHF	2,198	Clariant AG	48	0.04
CHF	108	Givaudan SA	262	0.20
		Electronics		
USD	1,402	Garmin Ltd	93	0.07
USD	4,047	TE Connectivity Ltd	305	0.23
		Food		
CHF	25	Barry Callebaut AG	49	0.04
CHF	1	Chocoladefabriken Lindt & Spruengli AG	80	0.06
CHF	13	Chocoladefabriken Lindt & Spruengli AG (non-voting)	90	0.07
CHF	36,873	Nestle SA	3,120	2.36
		Hand & machine tools		
CHF	267	Schindler Holding AG	55	0.04
CHF	497	Schindler Holding AG (non-voting)	105	0.08
		Healthcare products		
CHF	638	Sonova Holding AG	104	0.08
		Investment services		
CHF	421	Pargesa Holding SA	31	0.02
		Machinery, construction & mining		
CHF	21,893	ABB Ltd	442	0.33
		Pharmaceuticals		
CHF	25,687	Novartis AG	2,253	1.70
CHF	8,329	Roche Holding AG	2,030	1.53
CHF	533	Vifor Pharma AG	77	0.06
		Retail		
CHF	364	Swatch Group AG	123	0.09
CHF	821	Swatch Group AG (REGD)	55	0.04
		Total Switzerland	**10,030**	**7.57**
		United Kingdom (31 October 2017: 7.78%)		
		Airlines		
GBP	1,766	easyJet Plc	27	0.02
		Chemicals		
GBP	1,528	Croda International Plc	94	0.07
GBP	2,363	Johnson Matthey Plc	90	0.07
		Distribution & wholesale		
GBP	2,742	Travis Perkins Plc	39	0.03
		Food		
GBP	4,227	Associated British Foods Plc	129	0.10
		Forest products & paper		
GBP	4,206	Mondi Plc	99	0.07
		United Kingdom (31 October 2017: 7.78%) (cont)		
		Gas		
GBP	69,096	Centrica Plc	130	0.10
		Healthcare products		
GBP	10,176	Smith & Nephew Plc	166	0.13
		Healthcare services		
GBP	4,026	Mediclinic International Plc	19	0.01
		Home builders		
GBP	12,246	Barratt Developments Plc	80	0.06
GBP	1,447	Berkeley Group Holdings Plc	65	0.05
GBP	3,701	Persimmon Plc	109	0.08
GBP	38,298	Taylor Wimpey Plc	79	0.06
		Investment services		
GBP	56,803	Melrose Industries Plc	122	0.09
		Machinery - diversified		
GBP	2,772	Weir Group Plc	56	0.04
		Media		
GBP	14,668	Informa Plc	134	0.10
GBP	9,016	Pearson Plc	103	0.08
		Mining		
GBP	12,409	Anglo American Plc	266	0.20
GBP	4,317	Antofagasta Plc	43	0.03
GBP	25,138	BHP Billiton Plc	502	0.38
GBP	2,414	Fresnillo Plc	26	0.02
GBP	14,107	Rio Tinto Plc	686	0.52
		Oil & gas		
GBP	236,861	BP Plc	1,717	1.30
GBP	54,562	Royal Dutch Shell Plc	1,743	1.32
GBP	44,115	Royal Dutch Shell Plc ('B' Shares)	1,446	1.09
		Oil & gas services		
USD	5,280	TechnipFMC Plc	139	0.10
		Pharmaceuticals		
GBP	14,985	AstraZeneca Plc	1,147	0.87
		Real estate investment trusts		
GBP	10,718	British Land Co Plc	81	0.06
GBP	9,554	Land Securities Group Plc	104	0.08
		Retail		
GBP	24,369	Kingfisher Plc	79	0.06
		Software		
GBP	5,372	Micro Focus International Plc	84	0.06
GBP	13,087	Sage Group Plc	91	0.07
		Transportation		
GBP	9,853	Royal Mail Plc	45	0.03
		Total United Kingdom	**9,740**	**7.35**
		United States (31 October 2017: 43.63%)		
		Advertising		
USD	2,687	Omnicom Group Inc	200	0.15
		Aerospace & defence		
USD	1,321	Spirit AeroSystems Holdings Inc	111	0.08

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.74%) (cont)		
		United States (31 October 2017: 43.63%) (cont)		
		Agriculture		
USD	6,687	Archer-Daniels-Midland Co	316	0.24
		Airlines		
USD	2,001	Delta Air Lines Inc	109	0.09
USD	1,685	Southwest Airlines Co	83	0.06
		Apparel retailers		
USD	15,130	Nike Inc	1,135	0.86
USD	908	PVH Corp	110	0.08
USD	656	Ralph Lauren Corp	85	0.07
USD	2,026	Under Armour Inc	45	0.03
USD	2,070	Under Armour Inc Class 'C'	41	0.03
		Auto parts & equipment		
USD	1,026	Autoliv Inc	86	0.07
USD	2,732	BorgWarner Inc	108	0.08
USD	655	Wabco Holdings Inc	70	0.05
		Beverages		
USD	4,864	Monster Beverage Corp	257	0.19
		Biotechnology		
USD	2,575	Alexion Pharmaceuticals Inc	289	0.22
USD	2,518	Biogen Inc	766	0.58
USD	2,081	BioMarin Pharmaceutical Inc	192	0.14
USD	953	Regeneron Pharmaceuticals Inc	323	0.24
USD	1,299	Seattle Genetics Inc	73	0.06
		Building materials and fixtures		
USD	1,512	Vulcan Materials Co	153	0.12
		Chemicals		
USD	2,635	Air Products & Chemicals Inc	407	0.31
USD	1,347	Albemarle Corp	134	0.10
USD	27,582	DowDuPont Inc	1,487	1.12
USD	4,206	Mosaic Co	130	0.10
USD	2,939	PPG Industries Inc	309	0.23
USD	456	Westlake Chemical Corp	32	0.03
		Commercial services		
USD	5,194	Automatic Data Processing Inc	748	0.56
USD	1,093	Rollins Inc	65	0.05
		Computers		
USD	3,462	DXC Technology Co	252	0.19
USD	18,060	Hewlett Packard Enterprise Co	275	0.21
USD	19,493	HP Inc	471	0.35
		Cosmetics & personal care		
USD	5,857	Coty Inc	62	0.05
USD	29,793	Procter & Gamble Co	2,642	1.99
		Distribution & wholesale		
USD	2,452	Copart Inc	120	0.09
USD	3,453	Fastenal Co	177	0.14
		Electrical components & equipment		
USD	483	Acuity Brands Inc	61	0.05
USD	2,660	AMETEK Inc	178	0.14
USD	7,501	Emerson Electric Co	509	0.38

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 43.63%) (cont)		
		Electricity		
USD	3,971	Edison International	276	0.21
USD	11,418	Exelon Corp	500	0.38
USD	2,532	OGE Energy Corp	92	0.07
USD	6,171	PG&E Corp	289	0.22
USD	1,367	Pinnacle West Capital Corp	112	0.08
USD	6,071	Public Service Enterprise Group Inc	324	0.24
USD	3,986	Vistra Energy Corp	90	0.07
		Electronics		
USD	9,903	Corning Inc	317	0.24
USD	3,025	Trimble Inc	113	0.09
		Engineering & construction		
USD	1,754	Fluor Corp	77	0.06
		Food		
USD	7,266	Kraft Heinz Co	399	0.30
USD	17,479	Mondelez International Inc	734	0.56
		Gas		
USD	1,302	Atmos Energy Corp	121	0.09
		Hand & machine tools		
USD	1,844	Stanley Black & Decker Inc	215	0.16
		Healthcare products		
USD	6,094	Baxter International Inc	381	0.29
USD	16,341	Boston Scientific Corp	591	0.44
USD	7,373	Danaher Corp	733	0.55
USD	2,769	Dentsply Sirona Inc	96	0.07
USD	2,483	Edwards Lifesciences Corp	366	0.28
USD	1,857	Henry Schein Inc	154	0.12
USD	1,681	ResMed Inc	178	0.13
USD	1,078	Varian Medical Systems Inc	129	0.10
		Home builders		
USD	4,223	DR Horton Inc	152	0.11
USD	40	NVR Inc	89	0.07
		Home furnishings		
USD	740	Whirlpool Corp	81	0.06
		Internet		
USD	1,425	Expedia Group Inc	179	0.14
USD	1,332	Zillow Group Inc	53	0.04
		Iron & steel		
USD	3,681	Nucor Corp	218	0.16
		Leisure time		
USD	679	Polaris Industries Inc	60	0.05
		Machinery - diversified		
USD	706	AGCO Corp	40	0.03
USD	1,817	Cummins Inc	248	0.19
USD	917	IDEX Corp	116	0.09
USD	630	Middleby Corp	71	0.05
USD	1,059	Wabtec Corp	87	0.06
		Mining		
USD	6,504	Newmont Mining Corp	201	0.15

Schedule of Investments (continued)

iSHARES MSCI WORLD ISLAMIC UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.74%) (cont)		
		United States (31 October 2017: 43.63%) (cont)		
		Miscellaneous manufacturers		
USD	1,922	AO Smith Corp	88	0.07
		Oil & gas		
USD	22,641	Chevron Corp	2,528	1.91
USD	1,096	Cimarex Energy Co	87	0.06
USD	2,382	Concho Resources Inc	331	0.25
USD	13,853	ConocoPhillips	968	0.73
USD	1,128	Diamondback Energy Inc	127	0.09
USD	6,912	EOG Resources Inc	728	0.55
USD	3,047	EQT Corp	103	0.08
USD	50,162	Exxon Mobil Corp	3,997	3.02
USD	1,223	Helmerich & Payne Inc	76	0.06
USD	3,198	Hess Corp	184	0.14
USD	2,013	HollyFrontier Corp	136	0.10
USD	10,438	Marathon Oil Corp	198	0.15
USD	9,079	Occidental Petroleum Corp	609	0.46
USD	2,840	Parsley Energy Inc	67	0.05
USD	5,250	Phillips 66	540	0.41
USD	2,044	Pioneer Natural Resources Co	301	0.23
USD	5,142	Valero Energy Corp	468	0.35
		Oil & gas services		
USD	5,215	Baker Hughes a GE Co	139	0.10
USD	4,554	National Oilwell Varco Inc	168	0.13
		Packaging & containers		
USD	2,981	WestRock Co	128	0.10
		Pharmaceuticals		
USD	1,942	AmerisourceBergen Corp	171	0.13
USD	19,315	Bristol-Myers Squibb Co	976	0.74
USD	3,657	Cardinal Health Inc	185	0.14
USD	11,561	Eli Lilly & Co	1,254	0.95
USD	6,687	Express Scripts Holding Co	648	0.49
USD	31,778	Johnson & Johnson	4,449	3.36
USD	31,875	Merck & Co Inc	2,346	1.77
USD	69,374	Pfizer Inc	2,987	2.25
		Retail		
USD	925	Advance Auto Parts Inc	148	0.11
USD	2,921	Best Buy Co Inc	205	0.15
USD	3,151	Dollar General Corp	351	0.26
USD	2,701	Gap Inc	74	0.06
USD	1,743	Genuine Parts Co	170	0.13
USD	4,484	Ross Stores Inc	444	0.33
USD	3,375	Tapestry Inc	143	0.11
USD	5,939	Target Corp	497	0.37
USD	1,286	Tiffany & Co	143	0.11
USD	7,467	TJX Cos Inc	820	0.62
USD	1,433	Tractor Supply Co	132	0.10
USD	707	Ulta Salon Cosmetics & Fragrance Inc	194	0.15
USD	9,892	Walgreens Boots Alliance Inc	789	0.60
		United States (31 October 2017: 43.63%) (cont)		
		Semiconductors		
USD	4,817	Broadcom Inc	1,077	0.81
USD	55,211	Intel Corp	2,588	1.96
USD	13,775	Micron Technology Inc	520	0.39
USD	1,519	Qorvo Inc	112	0.08
USD	11,542	Texas Instruments Inc	1,071	0.81
		Software		
USD	8,599	Activision Blizzard Inc	594	0.45
USD	2,146	Akamai Technologies Inc	155	0.12
USD	992	Ansys Inc	148	0.11
USD	3,770	CA Inc	167	0.12
USD	3,366	Cadence Design Systems Inc	150	0.11
USD	3,451	Cerner Corp	198	0.15
USD	8,363	Salesforce.com Inc	1,148	0.87
USD	1,776	Synopsys Inc	159	0.12
		Textile		
USD	740	Mohawk Industries Inc	92	0.07
		Transportation		
USD	1,129	JB Hunt Transport Services Inc	125	0.09
USD	1,172	Kansas City Southern	119	0.09
USD	1,455	Knight-Swift Transportation Holdings Inc	47	0.04
USD	3,383	Norfolk Southern Corp	568	0.43
USD	706	Old Dominion Freight Line Inc	92	0.07
USD	9,228	Union Pacific Corp	1,349	1.02
		Total United States	**60,069**	**45.36**
		Total equities	**132,229**	**99.84**
		Total value of investments	**132,229**	**99.84**
		Cash†	**91**	**0.07**
		Other net assets	**121**	**0.09**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year	**132,441**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	132,229	99.79
Other assets	281	0.21
Total current assets	**132,510**	**100.00**

Schedule of Investments (continued)

iSHARES MSCI WORLD QUALITY DIVIDEND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.82%)		
		Equities (31 October 2017: 99.82%)		
		Australia (31 October 2017: 1.91%)		
		Banks		
AUD	1,303	Bendigo & Adelaide Bank Ltd^	9	0.04
		Commercial services		
AUD	4,355	Brambles Ltd	33	0.14
		Diversified financial services		
AUD	524	ASX Ltd^	22	0.10
		Engineering & construction		
AUD	1,504	LendLease Group	19	0.08
		Food		
AUD	3,113	Wesfarmers Ltd	103	0.45
		Healthcare services		
AUD	1,075	Sonic Healthcare Ltd^	17	0.07
		Hotels		
AUD	1,105	Crown Resorts Ltd	10	0.04
		Insurance		
AUD	6,240	Insurance Australia Group	30	0.13
AUD	7,514	Medibank Pvt Ltd^	15	0.07
		Iron & steel		
AUD	4,268	Fortescue Metals Group Ltd	12	0.05
		Leisure time		
AUD	155	Flight Centre Travel Group Ltd^	5	0.02
		Mining		
AUD	1,142	Rio Tinto Ltd^	62	0.27
		Packaging & containers		
AUD	3,290	Amcor Ltd	31	0.14
		Retail		
AUD	1,632	Harvey Norman Holdings Ltd^	4	0.02
		Telecommunications		
AUD	11,438	Telstra Corp Ltd	25	0.11
		Transportation		
AUD	5,588	Aurizon Holdings Ltd	16	0.07
		Total Australia	**413**	**1.80**
		Austria (31 October 2017: 0.08%)		
		Machinery - diversified		
EUR	205	Andritz AG^	11	0.05
		Total Austria	**11**	**0.05**
		Belgium (31 October 2017: 1.07%)		
		Beverages		
EUR	2,068	Anheuser-Busch InBev SA/NV	153	0.66
		Chemicals		
EUR	203	Solvay SA	23	0.10
		Total Belgium	**176**	**0.76**
		Bermuda (31 October 2017: 0.33%)		
		Apparel retailers		
HKD	1,500	Yue Yuen Industrial Holdings Ltd^	4	0.02
		Diversified financial services		
USD	1,111	Invesco Ltd	24	0.10
		Engineering & construction		
HKD	2,000	CK Infrastructure Holdings Ltd	15	0.07
		Holding companies - diversified operations		
HKD	5,000	NWS Holdings Ltd	10	0.04
		Total Bermuda	**53**	**0.23**
		Canada (31 October 2017: 5.78%)		
		Banks		
CAD	3,256	Bank of Nova Scotia	175	0.76
CAD	1,200	Canadian Imperial Bank of Commerce	104	0.45
CAD	3,916	Royal Bank of Canada	286	1.25
		Chemicals		
CAD	1,749	Nutrien Ltd	93	0.40
		Diversified financial services		
CAD	729	CI Financial Corp	11	0.05
CAD	238	IGM Financial Inc	6	0.02
		Electricity		
CAD	1,152	Fortis Inc	38	0.17
		Gas		
CAD	349	Canadian Utilities Ltd	8	0.03
		Insurance		
CAD	806	Great-West Lifeco Inc	18	0.08
CAD	5,449	Manulife Financial Corp	86	0.37
CAD	959	Power Corp of Canada	20	0.09
CAD	681	Power Financial Corp	15	0.07
CAD	1,697	Sun Life Financial Inc	62	0.27
		Media		
CAD	1,222	Shaw Communications Inc	23	0.10
		Pipelines		
CAD	576	Keyera Corp^	14	0.06
CAD	2,402	TransCanada Corp	91	0.40
		Real estate investment & services		
CAD	380	First Capital Realty Inc	6	0.03
		Telecommunications		
CAD	417	BCE Inc	16	0.07
CAD	1,011	Rogers Communications Inc	52	0.23
CAD	511	Telus Corp	18	0.07
		Total Canada	**1,142**	**4.97**
		Cayman Islands (31 October 2017: 0.55%)		
		Food		
HKD	24,000	WH Group Ltd	17	0.07
		Holding companies - diversified operations		
HKD	7,500	CK Hutchison Holdings Ltd	75	0.33

Schedule of Investments (continued)

iSHARES MSCI WORLD QUALITY DIVIDEND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.82%) (cont)		
		Cayman Islands (31 October 2017: 0.55%) (cont)		
		Hotels		
HKD	6,800	Sands China Ltd^	27	0.12
		Total Cayman Islands	**119**	**0.52**
		Denmark (31 October 2017: 0.03%)		
		Insurance		
DKK	325	Tryg A/S^	8	0.03
		Total Denmark	**8**	**0.03**
		Finland (31 October 2017: 1.19%)		
		Auto parts & equipment		
EUR	315	Nokian Renkaat Oyj^	10	0.04
		Forest products & paper		
EUR	1,490	Stora Enso Oyj	22	0.10
EUR	1,457	UPM-Kymmene Oyj	47	0.20
		Insurance		
EUR	1,239	Sampo Oyj	57	0.25
		Machinery - diversified		
EUR	946	Kone Oyj^	46	0.20
		Miscellaneous manufacturers		
EUR	1,289	Wartsila Oyj Abp	22	0.10
		Telecommunications		
EUR	386	Elisa Oyj	16	0.07
		Total Finland	**220**	**0.96**
		France (31 October 2017: 5.56%)		
		Advertising		
EUR	571	Publicis Groupe SA	33	0.15
		Auto parts & equipment		
EUR	473	Cie Generale des Etablissements Michelin SCA	49	0.21
		Building materials and fixtures		
EUR	1,351	Cie de Saint-Gobain	51	0.22
		Diversified financial services		
EUR	168	Amundi SA	10	0.04
		Electrical components & equipment		
EUR	1,486	Schneider Electric SE	108	0.47
		Engineering & construction		
EUR	601	Bouygues SA	22	0.10
EUR	1,365	Vinci SA	122	0.53
		Food Service		
EUR	247	Sodexo SA^	25	0.11
		Household goods & home construction		
EUR	80	Societe BIC SA^	8	0.03
		Insurance		
EUR	5,252	AXA SA	132	0.57
EUR	474	CNP Assurances	10	0.05
EUR	472	SCOR SE	22	0.10
		Oil & gas		
EUR	6,516	Total SA	383	1.67
		France (31 October 2017: 5.56%) (cont)		
		Pharmaceuticals		
EUR	3,038	Sanofii	271	1.18
		Telecommunications		
EUR	480	Eutelsat Communications SA^	10	0.04
		Total France	**1,256**	**5.47**
		Germany (31 October 2017: 5.93%)		
		Auto manufacturers		
EUR	900	Bayerische Motoren Werke AG	78	0.34
EUR	152	Bayerische Motoren Werke AG (Preference)	12	0.05
EUR	2,467	Daimler AG	146	0.64
		Auto parts & equipment		
EUR	433	Schaeffler AG	4	0.02
		Chemicals		
EUR	2,494	BASF SE	192	0.84
EUR	445	Evonik Industries AG	14	0.06
		Electricity		
EUR	5,987	E.ON SE	58	0.25
EUR	377	Innogy SE	16	0.07
		Insurance		
EUR	1,194	Allianz SE	250	1.09
EUR	164	Hannover Rueck SE	22	0.09
		Leisure time		
GBP	1,193	TUI AG	20	0.09
		Media		
EUR	134	Axel Springer SE	9	0.04
EUR	637	ProSiebenSat.1 Media SE	15	0.06
		Miscellaneous manufacturers		
EUR	2,075	Siemens AG	239	1.04
		Transportation		
EUR	2,668	Deutsche Post AG	84	0.37
		Total Germany	**1,159**	**5.05**
		Hong Kong (31 October 2017: 1.54%)		
		Banks		
HKD	10,000	BOC Hong Kong Holdings Ltd^	38	0.17
HKD	2,100	Hang Seng Bank Ltd^	49	0.21
		Electricity		
HKD	4,500	CLP Holdings Ltd^	50	0.22
HKD	4,000	Power Assets Holdings Ltd^	27	0.12
		Holding companies - diversified operations		
HKD	3,000	Wharf Holdings Ltd	8	0.03
		Real estate investment & services		
HKD	5,000	Hang Lung Properties Ltd	9	0.04
HKD	3,200	Henderson Land Development Co Ltd^	15	0.07
HKD	2,000	Hysan Development Co Ltd	9	0.04
HKD	17,000	New World Development Co Ltd	22	0.10
HKD	10,000	Sino Land Co Ltd	16	0.07
HKD	4,500	Sun Hung Kai Properties Ltd	58	0.25

Schedule of Investments (continued)

iSHARES MSCI WORLD QUALITY DIVIDEND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.82%) (cont)		
		Hong Kong (31 October 2017: 1.54%) (cont)		
		Real estate investment & services (cont)		
HKD	3,000	Swire Properties Ltd^	10	0.04
		Telecommunications		
HKD	9,000	HKT Trust & HKT Ltd	12	0.05
		Total Hong Kong	**323**	**1.41**
		Ireland (31 October 2017: 0.53%)		
		Computers		
USD	739	Seagate Technology Plc	29	0.13
		Miscellaneous manufacturers		
USD	1,169	Eaton Corp Plc	84	0.36
		Total Ireland	**113**	**0.49**
		Italy (31 October 2017: 0.25%)		
		Electricity		
EUR	3,827	Terna Rete Elettrica Nazionale SpA	20	0.09
		Gas		
EUR	6,237	Snam SpA	26	0.11
		Insurance		
EUR	3,191	Assicurazioni Generali SpA	51	0.22
		Total Italy	**97**	**0.42**
		Japan (31 October 2017: 3.24%)		
		Agriculture		
JPY	3,000	Japan Tobacco Inc^	77	0.34
		Airlines		
JPY	300	Japan Airlines Co Ltd	11	0.05
		Auto manufacturers		
JPY	6,300	Nissan Motor Co Ltd^	57	0.25
JPY	1,700	Subaru Corp	46	0.20
		Auto parts & equipment		
JPY	1,700	Bridgestone Corp^	66	0.29
JPY	600	Sumitomo Rubber Industries Ltd^	8	0.03
		Distribution & wholesale		
JPY	3,900	ITOCHU Corp	72	0.31
		Home builders		
JPY	500	Iida Group Holdings Co Ltd^	9	0.04
JPY	1,700	Sekisui House Ltd^	25	0.11
		Insurance		
JPY	1,300	MS&AD Insurance Group Holdings Inc	39	0.17
JPY	600	Sony Financial Holdings Inc	14	0.06
JPY	1,800	Tokio Marine Holdings Inc	86	0.37
		Machinery - diversified		
JPY	900	Amada Holdings Co Ltd	9	0.04
		Office & business equipment		
JPY	2,700	Canon Inc	77	0.34
		Japan (31 October 2017: 3.24%) (cont)		
		Pharmaceuticals		
JPY	2,000	Takeda Pharmaceutical Co Ltd^	81	0.35
		Real estate investment & services		
JPY	200	Daito Trust Construction Co Ltd	26	0.11
		Retail		
JPY	200	Lawson Inc	13	0.06
		Telecommunications		
JPY	4,900	KDDI Corp^	122	0.53
JPY	3,600	NTT DoCoMo Inc	91	0.40
		Total Japan	**929**	**4.05**
		Jersey (31 October 2017: 0.25%)		
		Advertising		
GBP	3,458	WPP Plc	39	0.17
		Total Jersey	**39**	**0.17**
		Luxembourg (31 October 2017: 0.06%)		
		Media		
EUR	108	RTL Group SA	7	0.03
		Total Luxembourg	**7**	**0.03**
		Netherlands (31 October 2017: 2.01%)		
		Chemicals		
USD	892	LyondellBasell Industries NV	80	0.35
		Commercial services		
EUR	324	Randstad NV	16	0.07
		Cosmetics & personal care		
EUR	4,185	Unilever NV^	225	0.98
		Food		
EUR	3,393	Koninklijke Ahold Delhaize NV	78	0.34
		Pipelines		
EUR	198	Koninklijke Vopak NV	9	0.04
		Total Netherlands	**408**	**1.78**
		New Zealand (31 October 2017: 0.13%)		
		Engineering & construction		
NZD	2,679	Auckland International Airport Ltd^	12	0.05
		Telecommunications		
NZD	5,030	Spark New Zealand Ltd^	13	0.06
		Total New Zealand	**25**	**0.11**
		Norway (31 October 2017: 0.14%)		
		Food		
NOK	2,218	Orkla ASA	19	0.08
		Insurance		
NOK	465	Gjensidige Forsikring ASA	7	0.03
		Mining		
NOK	3,696	Norsk Hydro ASA	19	0.08

Schedule of Investments (continued)

iSHARES MSCI WORLD QUALITY DIVIDEND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.82%) (cont)		
		Norway (31 October 2017: 0.14%) (cont)		
		Telecommunications		
NOK	2,048	Telenor ASA	38	0.17
		Total Norway	**83**	**0.36**
		Panama (31 October 2017: Nil)		
		Leisure time		
USD	1,163	Carnival Corp	65	0.28
		Total Panama	**65**	**0.28**
		Portugal (31 October 2017: 0.28)		
		Electricity		
EUR	6,440	EDP - Energias de Portugal SA	22	0.10
		Food		
EUR	634	Jeronimo Martins SGPS SA	8	0.04
		Oil & gas		
EUR	1,365	Galp Energia SGPS SA	24	0.10
		Total Portugal	**54**	**0.24**
		Singapore (31 October 2017: 1.41%)		
		Banks		
SGD	5,000	DBS Group Holdings Ltd^	85	0.37
SGD	8,500	Oversea-Chinese Banking Corp Ltd^	66	0.29
SGD	3,600	United Overseas Bank Ltd^	63	0.27
		Diversified financial services		
SGD	2,100	Singapore Exchange Ltd^	10	0.04
		Engineering & construction		
SGD	1,800	SATS Ltd^	7	0.03
SGD	4,300	Singapore Technologies Engineering Ltd^	11	0.05
		Telecommunications		
SGD	22,700	Singapore Telecommunications Ltd^	52	0.23
		Transportation		
SGD	5,800	ComfortDelGro Corp Ltd^	9	0.04
		Total Singapore	**303**	**1.32**
		Spain (31 October 2017: 0.36%)		
		Electricity		
EUR	948	Endesa SA	20	0.09
EUR	16,025	Iberdrola SA	114	0.50
EUR	1,178	Red Electrica Corp SA	24	0.10
		Engineering & construction		
EUR	184	Aena SME SA	29	0.13
		Gas		
EUR	133	Enagas SA	4	0.01
EUR	1,035	Naturgy Energy Group SA	25	0.11
		Insurance		
EUR	3,049	Mapfre SA	9	0.04
		Total Spain	**225**	**0.98**
		Sweden (31 October 2017: 0.67%)		
		Agriculture		
SEK	471	Swedish Match AB	24	0.10
		Engineering & construction		
SEK	926	Skanska AB^	15	0.07
		Food		
SEK	197	ICA Gruppen AB^	7	0.03
		Home furnishings		
SEK	657	Electrolux AB	14	0.06
		Metal fabricate/ hardware		
SEK	1,028	SKF AB	16	0.07
		Total Sweden	**76**	**0.33**
		Switzerland (31 October 2017: 9.62%)		
		Chemicals		
CHF	26	Givaudan SA^	63	0.28
		Commercial services		
CHF	441	Adecco Group AG	21	0.09
CHF	15	SGS SA	36	0.16
		Electronics		
USD	285	Garmin Ltd^	19	0.08
		Food		
CHF	8,473	Nestle SA	717	3.12
		Insurance		
CHF	137	Baloise Holding AG	20	0.09
CHF	93	Swiss Life Holding AG	35	0.15
CHF	409	Zurich Insurance Group AG	127	0.55
		Machinery, construction & mining		
CHF	5,030	ABB Ltd	102	0.44
		Pharmaceuticals		
CHF	5,915	Novartis AG	519	2.26
CHF	1,907	Roche Holding AG	465	2.03
		Real estate investment & services		
CHF	212	Swiss Prime Site AG^	17	0.07
		Telecommunications		
CHF	69	Swisscom AG^	32	0.14
		Transportation		
CHF	146	Kuehne & Nagel International AG^	20	0.09
		Total Switzerland	**2,193**	**9.55**
		United Kingdom (31 October 2017: 8.75%)		
		Aerospace & defence		
GBP	8,808	BAE Systems Plc	59	0.26
GBP	2,118	Meggitt Plc	15	0.06
		Agriculture		
GBP	2,582	Imperial Brands Plc	88	0.38
		Banks		
GBP	1,802	Investec Plc	11	0.05
		Commercial services		
GBP	715	Babcock International Group Plc	5	0.03
GBP	4,244	G4S Plc	12	0.05

Schedule of Investments (continued)

iSHARES MSCI WORLD QUALITY DIVIDEND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.82%) (cont)		
		United Kingdom (31 October 2017: 8.75%) cont)		
		Cosmetics & personal care		
GBP	3,346	Unilever Plc	177	0.77
		Diversified financial services		
GBP	2,630	3i Group Plc	29	0.13
GBP	343	Schroders Plc	12	0.05
GBP	6,310	Standard Life Aberdeen	22	0.09
		Electricity		
GBP	2,727	SSE Plc	40	0.17
		Gas		
GBP	9,209	National Grid Plc	98	0.43
		Home builders		
GBP	2,742	Barratt Developments Plc	18	0.08
GBP	359	Berkeley Group Holdings Plc	16	0.07
GBP	836	Persimmon Plc	24	0.11
GBP	9,092	Taylor Wimpey Plc	19	0.08
		Insurance		
GBP	545	Admiral Group Plc	14	0.06
GBP	3,752	Direct Line Insurance Group Plc	16	0.07
GBP	16,077	Legal & General Group Plc	51	0.23
		Media		
GBP	9,837	ITV Plc	19	0.08
		Mining		
GBP	3,233	Rio Tinto Plc	157	0.68
		Miscellaneous manufacturers		
GBP	1,072	Smiths Group Plc	19	0.08
		Pharmaceuticals		
GBP	3,439	AstraZeneca Plc	263	1.15
GBP	13,442	GlaxoSmithKline Plc	260	1.13
		Retail		
GBP	5,610	Kingfisher Plc	18	0.08
GBP	4,428	Marks & Spencer Group Plc	17	0.07
GBP	398	Next Plc	26	0.12
GBP	704	Travis Perkins Plc^	10	0.04
		Telecommunications		
GBP	22,775	BT Group Plc	70	0.30
GBP	72,472	Vodafone Group Plc	137	0.60
		Transportation		
GBP	2,513	Royal Mail Plc	12	0.05
		Total United Kingdom	**1,734**	**7.55**
		United States (31 October 2017: 48.15%)		
		Advertising		
USD	1,090	Interpublic Group of Cos Inc^	25	0.11
USD	635	Omnicom Group Inc^	47	0.21
		Aerospace & defence		
USD	697	Lockheed Martin Corp	205	0.89
		Agriculture		
USD	5,152	Altria Group Inc	335	1.46
USD	1,547	Archer-Daniels-Midland Co	73	0.32
USD	4,211	Philip Morris International Inc	371	1.61

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 48.15%) (cont)		
		Apparel retailers		
USD	986	Hanesbrands Inc^	17	0.07
		Auto manufacturers		
USD	3,428	General Motors Co	125	0.54
USD	959	Paccar Inc	55	0.24
		Beverages		
USD	10,983	Coca-Cola Co	526	2.29
USD	3,848	PepsiCo Inc	432	1.88
		Biotechnology		
USD	3,554	Gilead Sciences Inc	242	1.06
		Commercial services		
USD	566	H&R Block Inc	15	0.07
USD	1,305	Western Union Co^	24	0.10
		Computers		
USD	4,445	HP Inc	107	0.47
USD	2,498	International Business Machines Corp	289	1.25
		Cosmetics & personal care		
USD	6,831	Procter & Gamble Co	606	2.64
		Diversified financial services		
USD	933	CME Group Inc^	171	0.74
		Electrical components & equipment		
USD	1,725	Emerson Electric Co	117	0.51
		Electricity		
USD	629	Alliant Energy Corp	27	0.12
USD	663	Ameren Corp	43	0.19
USD	1,357	American Electric Power Co Inc	99	0.43
USD	800	CMS Energy Corp	40	0.17
USD	852	Consolidated Edison Inc^	65	0.28
USD	1,899	Duke Energy Corp^	157	0.68
USD	502	DTE Energy Co	56	0.24
USD	887	Edison International	61	0.27
USD	876	Eversource Energy	55	0.24
USD	1,276	NextEra Energy Inc^	220	0.96
USD	544	OGE Energy Corp	20	0.09
USD	302	Pinnacle West Capital Corp	25	0.11
USD	1,888	PPL Corp	57	0.25
USD	1,399	Public Service Enterprise Group Inc	75	0.32
USD	683	Sempra Energy^	75	0.33
USD	873	WEC Energy Group Inc^	60	0.26
USD	1,403	Xcel Energy Inc	69	0.30
		Food		
USD	493	Campbell Soup Co^	18	0.08
USD	1,613	General Mills Inc	71	0.31
		Forest products & paper		
USD	1,088	International Paper Co	49	0.21
		Home furnishings		
USD	368	Leggett & Platt Inc	13	0.06
		Hotels		
USD	1,048	Las Vegas Sands Corp	54	0.24

Schedule of Investments (continued)

iSHARES MSCI WORLD QUALITY DIVIDEND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.82%) (cont)		
		United States (31 October 2017: 48.15%) (cont)		
		Household goods & home construction		
USD	353	Clorox Co	52	0.23
USD	934	Kimberly-Clark Corp^	98	0.42
		Insurance		
USD	205	American Financial Group Inc	21	0.09
USD	484	Arthur J Gallagher & Co	36	0.16
USD	423	Cincinnati Financial Corp	33	0.14
USD	752	Fidelity National Financial Inc	25	0.11
USD	803	Principal Financial Group Inc^	38	0.17
		Machinery - diversified		
USD	416	Cummins Inc	57	0.25
		Oil & gas		
USD	11,523	Exxon Mobil Corp	918	4.00
USD	1,867	Marathon Petroleum Corp	132	0.57
USD	1,175	Valero Energy Corp	107	0.47
		Pharmaceuticals		
USD	4,129	AbbVie Inc	321	1.40
USD	4,426	Bristol-Myers Squibb Co	224	0.98
USD	873	Cardinal Health Inc	44	0.19
USD	2,752	CVS Health Corp	199	0.87
USD	7,308	Merck & Co Inc	538	2.34
USD	15,946	Pfizer Inc	687	2.99
		Retail		
USD	337	Darden Restaurants Inc	36	0.16
USD	650	Gap Inc^	18	0.08
USD	405	Genuine Parts Co	40	0.17
USD	476	Kohl's Corp^	36	0.16
USD	833	Macy's Inc^	28	0.12
USD	2,137	McDonald's Corp	378	1.64
USD	346	Nordstrom Inc^	23	0.10
USD	803	Tapestry Inc	34	0.15
USD	1,400	Target Corp	117	0.51
		Semiconductors		
USD	762	Maxim Integrated Products Inc	38	0.17
		Software		
USD	852	CA Inc	38	0.16
USD	898	Paychex Inc	59	0.26
		Telecommunications		
USD	19,767	AT&T Inc	606	2.64
USD	12,824	Cisco Systems Inc	587	2.55
USD	11,248	Verizon Communications Inc	643	2.79
		Transportation		
USD	1,867	United Parcel Service Inc	199	0.87
		Total United States	**11,601**	**50.51**
		Total equities	**22,832**	**99.42**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: Nil)			
		Futures contracts (31 October 2017: Nil)			
EUR	2	Euro Stoxx 50 Index Futures December 2018	69	(2)	(0.01)
		Total unrealised losses on futures contracts		**(2)**	**(0.01)**
		Total financial derivative instruments		**(2)**	**(0.01)**

	Fair value $'000	% of net asset value
Total value of investments	**22,830**	**99.41**
Cash†	**89**	**0.39**
Other net assets	**46**	**0.20**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**22,965**	**100.00**

† Cash holdings of $81,279 are held with State Street Bank and Trust Company. $7,858 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.

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	22,832	99.24
Other assets	174	0.76
Total current assets	**23,006**	**100.00**

Schedule of Investments (continued)

iSHARES STOXX EUROPE 50 UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.31%)		
		Equities (31 October 2017: 99.31%)		
		Belgium (31 October 2017: 2.04%)		
		Beverages		
EUR	147,066	Anheuser-Busch InBev SA/NV^	9,580	1.57
		Total Belgium	**9,580**	**1.57**
		Denmark (31 October 2017: 2.01%)		
		Pharmaceuticals		
DKK	303,308	Novo Nordisk A/S	11,582	1.90
		Total Denmark	**11,582**	**1.90**
		France (31 October 2017: 15.62%)		
		Aerospace & defence		
EUR	61,967	Safran SA	7,067	1.16
		Apparel retailers		
EUR	46,233	LVMH Moet Hennessy Louis Vuitton SE	12,428	2.04
		Banks		
EUR	199,252	BNP Paribas SA	9,192	1.51
		Chemicals		
EUR	74,002	Air Liquide SA	7,918	1.30
		Cosmetics & personal care		
EUR	42,244	L'Oreal SA^	8,402	1.38
		Electrical components & equipment		
EUR	93,064	Schneider Electric SE	5,952	0.98
		Engineering & construction		
EUR	96,119	Vinci SA	7,582	1.24
		Insurance		
EUR	359,556	AXA SA^	7,961	1.31
		Oil & gas		
EUR	460,502	Total SA	23,928	3.92
		Pharmaceuticals		
EUR	195,855	Sanofi^	15,441	2.53
		Total France	**105,871**	**17.37**
		Germany (31 October 2017: 15.51%)		
		Auto manufacturers		
EUR	154,299	Daimler AG	8,079	1.33
		Chemicals		
EUR	158,725	BASF SE	10,798	1.77
		Insurance		
EUR	74,293	Allianz SE	13,703	2.25
		Miscellaneous manufacturers		
EUR	146,904	Siemens AG	14,943	2.45
		Pharmaceuticals		
EUR	161,160	Bayer AG	10,923	1.79
		Software		
EUR	186,785	SAP SE	17,681	2.90
		Germany (31 October 2017: 15.51%) (cont)		
		Telecommunications		
EUR	560,323	Deutsche Telekom AG	8,122	1.33
		Total Germany	**84,249**	**13.82**
		Italy (31 October 2017: 2.03%)		
		Banks		
EUR	2,818,993	Intesa Sanpaolo SpA	5,506	0.90
		Oil & gas		
EUR	438,882	Eni SpA	6,893	1.13
		Total Italy	**12,399**	**2.03**
		Jersey (31 October 2017: 1.32%)		
		Mining		
GBP	2,091,987	Glencore Plc	7,522	1.23
		Total Jersey	**7,522**	**1.23**
		Netherlands (31 October 2017: 6.63%)		
		Aerospace & defence		
EUR	98,732	Airbus SE	9,647	1.58
		Banks		
EUR	672,331	ING Groep NV	7,046	1.16
		Cosmetics & personal care		
EUR	261,506	Unilever NV^	12,428	2.04
		Semiconductors		
EUR	74,565	ASML Holding NV	11,254	1.84
		Total Netherlands	**40,375**	**6.62**
		Spain (31 October 2017: 4.81%)		
		Banks		
EUR	1,151,906	Banco Bilbao Vizcaya Argentaria SA	5,627	0.92
EUR	2,788,488	Banco Santander SA	11,698	1.92
		Telecommunications		
EUR	811,919	Telefonica SA	5,876	0.97
		Total Spain	**23,201**	**3.81**
		Switzerland (31 October 2017: 17.89%)		
		Banks		
CHF	666,048	UBS Group AG	8,234	1.35
		Food		
CHF	529,440	Nestle SA	39,541	6.48
		Insurance		
CHF	26,151	Zurich Insurance Group AG	7,186	1.18
		Machinery, construction & mining		
CHF	316,983	ABB Ltd	5,646	0.93
		Pharmaceuticals		
CHF	440,870	Novartis AG^	34,133	5.60
CHF	121,434	Roche Holding AG	26,114	4.28
		Total Switzerland	**120,854**	**19.82**

Schedule of Investments (continued)

iSHARES STOXX EUROPE 50 UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Equities (31 October 2017: 99.31%) (cont)		
		United Kingdom (31 October 2017: 31.45%)		
		Agriculture		
GBP	396,400	British American Tobacco Plc	15,170	2.49
		Banks		
GBP	2,799,894	Barclays Plc	5,447	0.89
GBP	3,496,894	HSBC Holdings Plc	25,431	4.17
GBP	12,325,045	Lloyds Banking Group Plc	7,953	1.31
		Beverages		
GBP	425,351	Diageo Plc	12,992	2.13
		Cosmetics & personal care		
GBP	207,297	Unilever Plc	9,693	1.59
		Gas		
GBP	582,962	National Grid Plc	5,451	0.89
		Household goods & home construction		
GBP	127,273	Reckitt Benckiser Group Plc	9,090	1.49
		Insurance		
GBP	447,819	Prudential Plc^	7,931	1.30
		Mining		
GBP	195,549	Rio Tinto Plc^	8,388	1.38
		Oil & gas		
GBP	3,453,996	BP Plc	22,097	3.63
EUR	790,872	Royal Dutch Shell Plc^	22,271	3.65
		Pharmaceuticals		
GBP	218,927	AstraZeneca Plc^	14,788	2.42
GBP	857,224	GlaxoSmithKline Plc^	14,609	2.40
		Telecommunications		
GBP	4,615,733	Vodafone Group Plc	7,694	1.26
		Total United Kingdom	**189,005**	**31.00**
		Total equities	**604,638**	**99.17**
		Rights (31 October 2017: 0.02%)		
		Spain (31 October 2017: 0.02%)		
EUR	2,788,488	Banco Santander SA – Rights 1 November 2018	95	0.02
		Total Spain	**95**	**0.02**
		Total rights	**95**	**0.02**

Ccy	No. of contracts	Investment	Underlying exposure €'000	Fair value €'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.02%)			
		Futures contracts (31 October 2017: 0.02%)			
EUR	170	Stoxx 50 Index Futures December 2018	5,099	(103)	(0.02)
		Total unrealised losses on futures contracts		**(103)**	**(0.02)**
		Net unrealised losses on futures contracts		**(103)**	**(0.02)**
		Total financial derivative instruments		**(103)**	**(0.02)**

	Fair value €'000	% of net asset value
Total value of investments	**604,630**	**99.17**
Cash†	**3,768**	**0.62**
Other net assets	**1,298**	**0.21**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**609,696**	**100.00**

† Cash holdings of €3,267,414 are held with State Street Bank and Trust Company. €500,580 is held as security for futures contracts with Barclays Bank Plc.
^ These securities are partially or fully transferred as securities lent.

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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	604,733	99.14
Other assets	5,252	0.86
Total current assets	**609,985**	**100.00**

Schedule of Investments (continued)

iSHARES UK PROPERTY UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value £'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.06%)		
		Equities (31 October 2017: 99.06%)		
		Guernsey (31 October 2017: 6.26%)		
		Diversified financial services		
GBP	4,900,285	Standard Life Investment Property Income Trust Ltd	4,459	0.68
		Real estate investment & services		
GBP	6,350,324	F&C Commercial Property Trust Ltd^	8,547	1.30
GBP	2,899,642	F&C UK Real Estate Investment Ltd	2,726	0.42
GBP	5,343,910	MedicX Fund Ltd	4,243	0.65
GBP	6,508,839	Picton Property Income Ltd	5,650	0.86
GBP	11,106,384	Sirius Real Estate Ltd^	6,197	0.95
GBP	7,874,251	UK Commercial Property REIT Ltd^	6,906	1.05
		Real estate investment trusts		
GBP	3,851,548	Regional REIT Ltd	3,859	0.59
GBP	6,288,158	Schroder Real Estate Investment Trust Ltd	3,679	0.56
		Total Guernsey	**46,266**	**7.06**
		Isle of Man (31 October 2017: 0.84%)		
		Real estate investment trusts		
GBP	15,301,433	RDI REIT Plc^	5,057	0.77
		Total Isle of Man	**5,057**	**0.77**
		Jersey (31 October 2017: 0.99%)		
		Real estate investment & services		
GBP	1,034,626	Phoenix Spree Deutschland Ltd	3,766	0.58
		Real estate investment trusts		
GBP	4,089,971	Target Healthcare REIT Ltd^	4,479	0.68
		Total Jersey	**8,245**	**1.26**
		United Kingdom (31 October 2017: 90.97%)		
		Real estate investment & services		
GBP	8,847,428	Capital & Counties Properties Plc^	22,145	3.38
GBP	6,641,743	Capital & Regional Plc	2,790	0.43
GBP	54,881	Daejan Holdings Plc	3,222	0.49
GBP	7,070,120	Empiric Student Property Plc	6,702	1.02
GBP	4,944,468	Grainger Plc	13,399	2.05
GBP	1,189,385	Helical Plc	3,699	0.56
		Real estate investment trusts		
GBP	28,275,715	Assura Plc^	14,816	2.26
GBP	1,758,359	Big Yellow Group Plc	15,166	2.31
GBP	11,832,116	British Land Co Plc^	70,046	10.69
GBP	4,223,682	Civitas Social Housing Plc^	4,646	0.71
GBP	4,306,121	Custodian REIT Plc^	5,124	0.78
GBP	1,208,703	Derwent London Plc	35,403	5.40
GBP	4,646,173	GCP Student Living Plc	6,988	1.07
		United Kingdom (31 October 2017: 90.97%) (cont)		
		Real estate investment trusts (cont)		
GBP	3,391,013	Great Portland Estates Plc	23,659	3.61
GBP	9,582,045	Hammerson Plc	42,017	6.41
GBP	4,851,061	Hansteen Holdings Plc^	4,667	0.71
GBP	10,688,082	Intu Properties Plc^	20,959	3.20
GBP	8,597,030	Land Securities Group Plc	73,350	11.19
GBP	7,753,204	LondonMetric Property Plc^	13,979	2.13
GBP	2,905,274	LXI REIT Plc^	3,443	0.53
GBP	3,606,609	NewRiver REIT Plc^	9,125	1.39
GBP	8,651,858	Primary Health Properties Plc^	9,482	1.45
GBP	12,160,826	Segro Plc	74,740	11.40
GBP	2,768,058	Shaftesbury Plc^	24,830	3.79
GBP	3,214,547	Triple Point Social Housing Reit Plc^	3,295	0.50
GBP	17,771,209	Tritax Big Box REIT Plc^	25,395	3.87
GBP	3,133,694	UNITE Group Plc	26,715	4.08
GBP	1,603,305	Workspace Group Plc^	15,408	2.35
		Storage & warehousing		
GBP	2,463,156	Safestore Holdings Plc^	13,153	2.01
		Total United Kingdom	**588,363**	**89.77**
		Total equities	**647,931**	**98.86**

Ccy	No. of contracts	Investment	Underlying exposure £'000	Fair value £'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.02%)			
		Futures contracts (31 October 2017: 0.02%)			
GBP	114	FTSE 100 Index Futures December 2018	8,290	(183)	(0.03)
		Total unrealised losses on futures contracts		**(183)**	**(0.03)**
		Total financial derivative Instruments		**(183)**	**(0.03)**

	Fair value £'000	% of net asset value
Total value of investments	**647,748**	**98.83**
Cash†	**3,390**	**0.52**
Other net assets	**4,293**	**0.65**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**655,431**	**100.00**

† Cash holdings of £2,726,068 are held with State Street Bank and Trust Company. £663,520 is due as security for futures contracts with Barclays Bank Plc.
^ These securities are partially or fully transferred as securities lent.

Schedule of Investments (continued)

iSHARES UK PROPERTY UCITS ETF (continued)

As at 31 October 2018

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

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

Analysis of total current assets gross of all liabilities	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	647,931	98.79
Other assets	7,906	1.21
Total current assets	**655,837**	**100.00**

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 98.44%)		
		Bonds (31 October 2017: 68.92%)		
		Australia (31 October 2017: 0.33%)		
		Corporate Bonds		
USD	300,000	Australia & New Zealand Banking Group Ltd 2.25% 09/11/2020	293	0.02
USD	250,000	Australia & New Zealand Banking Group Ltd 2.3% 01/06/2021	242	0.02
USD	250,000	Australia & New Zealand Banking Group Ltd 2.55% 23/11/2021	242	0.02
USD	250,000	Australia & New Zealand Banking Group Ltd 3.3% 17/05/2021	248	0.02
USD	50,000	BHP Billiton Finance USA Ltd 2.875% 24/02/2022	49	0.00
USD	150,000	BHP Billiton Finance USA Ltd 4.125% 24/02/2042	143	0.01
USD	100,000	BHP Billiton Finance USA Ltd 5% 30/09/2043	107	0.01
USD	650,000	CNOOC Finance 2015 Australia Pty Ltd 2.625% 05/05/2020	642	0.05
USD	179,000	Commonwealth Bank of Australia 2.4% 02/11/2020	175	0.01
USD	350,000	Commonwealth Bank of Australia 2.55% 15/03/2021^	342	0.02
USD	250,000	National Australia Bank Ltd 1.875% 12/07/2021	239	0.02
USD	250,000	National Australia Bank Ltd 2.5% 22/05/2022	240	0.02
USD	250,000	National Australia Bank Ltd 2.625% 23/07/2020	247	0.02
USD	250,000	National Australia Bank Ltd 3.625% 20/06/2023	248	0.02
USD	50,000	Rio Tinto Finance USA Ltd 3.75% 15/06/2025	50	0.00
USD	50,000	Rio Tinto Finance USA Ltd 5.2% 02/11/2040	54	0.00
USD	100,000	Westpac Banking Corp 2.1% 13/05/2021	97	0.01
USD	275,000	Westpac Banking Corp 2.3% 26/05/2020	271	0.02
USD	286,000	Westpac Banking Corp 2.6% 23/11/2020	282	0.02
USD	25,000	Westpac Banking Corp 2.65% 25/01/2021	25	0.00
USD	75,000	Westpac Banking Corp 2.7% 19/08/2026	68	0.01
USD	225,000	Westpac Banking Corp 2.75% 11/01/2023	216	0.01
USD	250,000	Westpac Banking Corp 3.05% 15/05/2020	249	0.02
USD	100,000	Westpac Banking Corp 3.35% 08/03/2027	94	0.01
USD	25,000	Westpac Banking Corp 3.4% 25/01/2028	24	0.00
USD	250,000	Westpac Banking Corp 3.65% 15/05/2023	249	0.02
USD	400,000	Westpac Banking Corp 4.322% 23/11/2031	381	0.03
		Total Australia	**5,517**	**0.41**
		Austria (31 October 2017: 0.05%)		
		Corporate Bonds		
USD	450,000	Oesterreichische Kontrollbank AG 1.375% 10/02/2020^	441	0.03
USD	25,000	Oesterreichische Kontrollbank AG 1.75% 24/01/2020	25	0.00
USD	60,000	Oesterreichische Kontrollbank AG 1.875% 20/01/2021	58	0.00
USD	250,000	Oesterreichische Kontrollbank AG 2.875% 13/03/2023	247	0.02
USD	200,000	Suzano Austria GmbH 6% 15/01/2029	204	0.02
		Total Austria	**975**	**0.07**
		Bermuda (31 October 2017: 0.03%)		
		Corporate Bonds		
USD	200,000	Aircastle Ltd 4.125% 01/05/2024	194	0.02
USD	100,000	Aircastle Ltd 4.4% 25/09/2023	99	0.01
USD	25,000	Aircastle Ltd 5% 01/04/2023	26	0.00
USD	50,000	Aircastle Ltd 5.125% 15/03/2021	51	0.01
USD	30,000	Aircastle Ltd 5.5% 15/02/2022	31	0.00
USD	50,000	Allied World Assurance Co Holdings Ltd 4.35% 29/10/2025	48	0.00
USD	50,000	IHS Markit Ltd 4.75% 01/08/2028	49	0.00
		Total Bermuda	**498**	**0.04**
		Brazil (31 October 2017: 0.02%)		
		Corporate Bonds		
USD	250,000	Vale SA 5.625% 11/09/2042	246	0.02
		Total Brazil	**246**	**0.02**
		Canada (31 October 2017: 1.24%)		
		Corporate Bonds		
USD	350,000	Bank of Montreal 1.9% 27/08/2021	335	0.03
USD	200,000	Bank of Montreal 2.35% 11/09/2022	191	0.02
USD	265,000	Bank of Montreal 3.803% 15/12/2032	243	0.02
USD	100,000	Bank of Nova Scotia 2.45% 19/09/2022	96	0.01
USD	120,000	Bank of Nova Scotia 2.7% 07/03/2022	117	0.01
USD	225,000	Bank of Nova Scotia 2.8% 21/07/2021	221	0.02
USD	500,000	Bank of Nova Scotia 3.125% 20/04/2021	496	0.04
USD	200,000	Bank of Nova Scotia 4.65% 31/12/2099	185	0.01
USD	50,000	Barrick Gold Corp 5.25% 01/04/2042	50	0.00
USD	50,000	Barrick Gold Corp 6.45% 15/10/2035	56	0.01
USD	40,000	Bell Canada Inc 4.464% 01/04/2048	38	0.00
USD	250,000	Brookfield Finance Inc 3.9% 25/01/2028	233	0.02

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Canada (31 October 2017: 1.24%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Canadian Imperial Bank of Commerce 2.7% 02/02/2021	49	0.00
USD	300,000	Canadian Imperial Bank of Commerce 3.5% 13/09/2023	296	0.02
USD	50,000	Canadian National Railway Co 2.4% 03/02/2020	50	0.00
USD	50,000	Canadian National Railway Co 2.95% 21/11/2024	48	0.00
USD	75,000	Canadian National Railway Co 3.2% 02/08/2046	62	0.01
USD	25,000	Canadian National Railway Co 6.25% 01/08/2034	30	0.00
USD	250,000	Canadian National Railway Co 6.375% 15/11/2037	308	0.02
USD	25,000	Canadian Natural Resources Ltd 3.45% 15/11/2021	25	0.00
USD	200,000	Canadian Natural Resources Ltd 3.8% 15/04/2024	197	0.02
USD	25,000	Canadian Natural Resources Ltd 3.85% 01/06/2027	24	0.00
USD	150,000	Canadian Natural Resources Ltd 6.25% 15/03/2038	168	0.01
USD	8,000	Canadian Pacific Railway Co 2.9% 01/02/2025	8	0.00
USD	50,000	Canadian Pacific Railway Co 4.45% 15/03/2023	51	0.00
USD	138,000	Canadian Pacific Railway Co 4.8% 15/09/2035	143	0.01
USD	25,000	Canadian Pacific Railway Co 4.8% 01/08/2045	26	0.00
USD	50,000	Canadian Pacific Railway Co 6.125% 15/09/2115	56	0.00
USD	185,000	Cenovus Energy Inc 4.25% 15/04/2027	174	0.01
USD	250,000	Cenovus Energy Inc 5.25% 15/06/2037	234	0.02
USD	250,000	CNOOC Nexen Finance 2014 ULC 4.25% 30/04/2024	250	0.02
USD	250,000	ConocoPhillips Canada Funding Co I 5.95% 15/10/2036	292	0.02
USD	65,000	Enbridge Inc 3.5% 10/06/2024	63	0.01
USD	25,000	Enbridge Inc 3.7% 15/07/2027	23	0.00
USD	50,000	Enbridge Inc 4% 01/10/2023	50	0.00
USD	75,000	Enbridge Inc 4.25% 01/12/2026	74	0.01
USD	25,000	Enbridge Inc 4.5% 10/06/2044	23	0.00
USD	25,000	Enbridge Inc 5.5% 01/12/2046	26	0.00
USD	50,000	Encana Corp 3.9% 15/11/2021	50	0.00
USD	75,000	Encana Corp 6.5% 15/08/2034	84	0.01
USD	25,000	Encana Corp 6.5% 01/02/2038	28	0.00
USD	25,000	Encana Corp 8.125% 15/09/2030	31	0.00
USD	75,000	Fortis Inc 3.055% 04/10/2026	68	0.01
USD	100,000	Goldcorp Inc 3.7% 15/03/2023	98	0.01
USD	25,000	Goldcorp Inc 5.45% 09/06/2044	25	0.00
		Canada (31 October 2017: 1.24%) (cont)		
		Corporate Bonds (cont)		
USD	150,000	Husky Energy Inc 3.95% 15/04/2022	150	0.01
USD	15,000	Husky Energy Inc 4% 15/04/2024	15	0.00
USD	25,000	Husky Energy Inc 6.8% 15/09/2037	30	0.00
USD	60,000	Husky Energy Inc 7.25% 15/12/2019	62	0.01
USD	25,000	Kinross Gold Corp 4.5% 15/07/2027	22	0.00
USD	250,000	Kinross Gold Corp 5.95% 15/03/2024	256	0.02
USD	50,000	Magna International Inc 4.15% 01/10/2025	50	0.00
USD	125,000	Manulife Financial Corp 4.15% 04/03/2026	124	0.01
USD	150,000	Methanex Corp 4.25% 01/12/2024	146	0.01
USD	50,000	Methanex Corp 5.65% 01/12/2044	47	0.00
USD	225,000	Nexen Energy ULC 5.875% 10/03/2035	251	0.02
USD	90,000	Nexen Energy ULC 6.4% 15/05/2037	107	0.01
USD	45,000	Nexen Energy ULC 7.5% 30/07/2039	60	0.01
USD	100,000	Nutrien Ltd 3% 01/04/2025	92	0.01
USD	25,000	Nutrien Ltd 3.15% 01/10/2022	24	0.00
USD	25,000	Nutrien Ltd 3.375% 15/03/2025	23	0.00
USD	50,000	Nutrien Ltd 3.5% 01/06/2023	49	0.00
USD	300,000	Nutrien Ltd 4% 15/12/2026	287	0.02
USD	30,000	Nutrien Ltd 4.125% 15/03/2035	27	0.00
USD	100,000	Nutrien Ltd 4.875% 30/03/2020	102	0.01
USD	125,000	Nutrien Ltd 4.9% 01/06/2043	119	0.01
USD	100,000	Nutrien Ltd 5.25% 15/01/2045	99	0.01
USD	100,000	Rogers Communications Inc 3.625% 15/12/2025	97	0.01
USD	25,000	Rogers Communications Inc 4.5% 15/03/2043	24	0.00
USD	350,000	Rogers Communications Inc 5% 15/03/2044	354	0.03
USD	400,000	Royal Bank of Canada 2.75% 01/02/2022	391	0.03
USD	275,000	Royal Bank of Canada 3.2% 30/04/2021	274	0.02
USD	220,000	Royal Bank of Canada 3.7% 05/10/2023	219	0.02
USD	300,000	Suncor Energy Inc 6.5% 15/06/2038	353	0.03
USD	100,000	Telus Corp 2.8% 16/02/2027	90	0.01
USD	100,000	Telus Corp 3.7% 15/09/2027	96	0.01
USD	50,000	Telus Corp 4.6% 16/11/2048	48	0.00
USD	125,000	Thomson Reuters Corp 4.3% 23/11/2023	126	0.01
USD	70,000	Thomson Reuters Corp 5.85% 15/04/2040	74	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Canada (31 October 2017: 1.24%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Toronto-Dominion Bank 1.8% 13/07/2021	96	0.01
USD	195,000	Toronto-Dominion Bank 2.55% 25/01/2021	192	0.02
USD	500,000	Toronto-Dominion Bank 3% 11/06/2020	499	0.04
USD	100,000	Toronto-Dominion Bank 3.25% 11/06/2021	100	0.01
USD	100,000	Toronto-Dominion Bank 3.5% 19/07/2023	100	0.01
USD	55,000	Total Capital Canada Ltd 2.75% 15/07/2023	53	0.00
USD	25,000	TransAlta Corp 6.5% 15/03/2040	24	0.00
USD	25,000	TransCanada PipeLines Ltd 2.125% 15/11/2019	25	0.00
USD	25,000	TransCanada PipeLines Ltd 2.5% 01/08/2022	24	0.00
USD	173,000	TransCanada PipeLines Ltd 3.75% 16/10/2023	171	0.01
USD	50,000	TransCanada PipeLines Ltd 4.25% 15/05/2028	49	0.00
USD	30,000	TransCanada PipeLines Ltd 4.625% 01/03/2034	29	0.00
USD	50,000	TransCanada PipeLines Ltd 4.75% 15/05/2038	49	0.00
USD	50,000	TransCanada PipeLines Ltd 4.875% 15/01/2026	51	0.00
USD	300,000	TransCanada PipeLines Ltd 4.875% 15/05/2048	290	0.02
USD	100,000	TransCanada PipeLines Ltd 5.85% 15/03/2036	108	0.01
USD	125,000	TransCanada PipeLines Ltd 7.625% 15/01/2039	160	0.01
		Government Bonds		
USD	125,000	Export Development Canada 1.625% 17/01/2020	123	0.01
USD	625,000	Export Development Canada 1.75% 21/07/2020	612	0.05
USD	100,000	Export Development Canada 2% 17/05/2022	96	0.01
USD	250,000	Export Development Canada 2.75% 15/03/2023	246	0.02
USD	100,000	Hydro-Quebec 8.4% 15/01/2022	115	0.01
USD	100,000	Hydro-Quebec 9.5% 15/11/2030	151	0.01
USD	350,000	Province of Alberta Canada 1.9% 06/12/2019	346	0.03
USD	100,000	Province of Alberta Canada 2.2% 26/07/2022	96	0.01
USD	300,000	Province of British Columbia Canada 2% 23/10/2022	287	0.02
USD	225,000	Province of British Columbia Canada 2.25% 02/06/2026	208	0.02
USD	260,000	Province of Manitoba Canada 2.1% 06/09/2022	248	0.02
USD	100,000	Province of Nova Scotia Canada 9.25% 01/03/2020	108	0.01
		Canada (31 October 2017: 1.24%) (cont)		
		Government Bonds (cont)		
USD	525,000	Province of Ontario Canada 1.875% 21/05/2020	515	0.04
USD	25,000	Province of Ontario Canada 2.2% 03/10/2022	24	0.00
USD	50,000	Province of Ontario Canada 2.25% 18/05/2022	48	0.00
USD	300,000	Province of Ontario Canada 2.4% 08/02/2022	292	0.02
USD	250,000	Province of Ontario Canada 2.5% 27/04/2026	234	0.02
USD	225,000	Province of Ontario Canada 3.2% 16/05/2024	223	0.02
USD	25,000	Province of Quebec Canada 2.5% 20/04/2026	23	0.00
USD	550,000	Province of Quebec Canada 2.625% 13/02/2023	535	0.04
USD	200,000	Province of Quebec Canada 2.75% 12/04/2027	189	0.01
USD	350,000	Province of Quebec Canada 2.875% 16/10/2024	341	0.02
USD	600,000	Province of Quebec Canada 3.5% 29/07/2020	605	0.04
USD	25,000	Province of Quebec Canada 7.5% 15/09/2029	34	0.00
		Total Canada	**17,402**	**1.31**
		Cayman Islands (31 October 2017: 0.18%)		
		Corporate Bonds		
USD	200,000	Alibaba Group Holding Ltd 3.6% 28/11/2024	195	0.01
USD	250,000	Alibaba Group Holding Ltd 4.2% 06/12/2047	216	0.02
USD	200,000	Baidu Inc 3% 30/06/2020	198	0.02
USD	200,000	Baidu Inc 3.875% 29/09/2023	197	0.01
USD	200,000	Baidu Inc 4.125% 30/06/2025	195	0.01
USD	300,000	Baidu Inc 4.375% 29/03/2028	290	0.02
USD	250,000	Fibria Overseas Finance Ltd 4% 14/01/2025	235	0.02
USD	20,000	Fibria Overseas Finance Ltd 5.25% 12/05/2024	20	0.00
USD	200,000	Sands China Ltd 5.125% 08/08/2025	196	0.01
USD	75,000	Seagate HDD Cayman 4.75% 01/06/2023	71	0.01
USD	100,000	Seagate HDD Cayman 4.75% 01/01/2025	92	0.01
USD	50,000	Seagate HDD Cayman 4.875% 01/03/2024	47	0.00
USD	135,000	Seagate HDD Cayman 4.875% 01/06/2027	120	0.01
USD	80,000	Seagate HDD Cayman 5.75% 01/12/2034	68	0.01
USD	315,000	Vale Overseas Ltd 4.375% 11/01/2022	317	0.02
USD	25,000	Vale Overseas Ltd 6.25% 10/08/2026	27	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Cayman Islands (31 October 2017: 0.18%) (cont)		
		Corporate Bonds (cont)		
USD	125,000	Vale Overseas Ltd 6.875% 21/11/2036	138	0.01
USD	75,000	Vale Overseas Ltd 8.25% 17/01/2034	92	0.01
USD	75,000	XLIT Ltd 5.25% 15/12/2043	78	0.01
USD	50,000	XLIT Ltd 5.75% 01/10/2021	53	0.00
		Total Cayman Islands	**2,845**	**0.21**
		Chile (31 October 2017: 0.04%)		
		Government Bonds		
USD	200,000	Chile Government International Bond 3.125% 21/01/2026	189	0.02
USD	200,000	Chile Government International Bond 3.24% 06/02/2028	188	0.01
USD	100,000	Chile Government International Bond 3.875% 05/08/2020	101	0.01
		Total Chile	**478**	**0.04**
		Colombia (31 October 2017: 0.20%)		
		Corporate Bonds		
USD	85,000	Ecopetrol SA 4.125% 16/01/2025	81	0.01
USD	61,000	Ecopetrol SA 5.375% 26/06/2026	61	0.00
USD	85,000	Ecopetrol SA 5.875% 18/09/2023	89	0.01
USD	120,000	Ecopetrol SA 5.875% 28/05/2045	114	0.01
USD	50,000	Ecopetrol SA 7.375% 18/09/2043	56	0.00
		Government Bonds		
USD	200,000	Colombia Government International Bond 3.875% 25/04/2027	191	0.01
USD	450,000	Colombia Government International Bond 4% 26/02/2024	445	0.03
USD	200,000	Colombia Government International Bond 4.5% 28/01/2026	200	0.02
USD	400,000	Colombia Government International Bond 5% 15/06/2045	379	0.03
USD	200,000	Colombia Government International Bond 5.625% 26/02/2044	205	0.02
USD	150,000	Colombia Government International Bond 7.375% 18/09/2037	181	0.01
USD	25,000	Colombia Government International Bond 10.375% 28/01/2033	37	0.00
		Total Colombia	**2,039**	**0.15**
		Curacao (31 October 2017: 0.02%)		
		France (31 October 2017: 0.16%)		
		Corporate Bonds		
USD	100,000	AXA SA 8.6% 15/12/2030	127	0.01
USD	250,000	BNP Paribas SA 2.375% 21/05/2020	247	0.02
USD	50,000	BNP Paribas SA 3.25% 03/03/2023	49	0.00
USD	150,000	BNP Paribas SA 5% 15/01/2021	155	0.01
USD	250,000	BPCE SA 2.25% 27/01/2020	247	0.02
USD	65,000	Orange SA 4.125% 14/09/2021	66	0.01
USD	150,000	Orange SA 5.5% 06/02/2044	163	0.01
USD	250,000	Orange SA 9% 01/03/2031	345	0.03
USD	50,000	Sanofi 3.375% 19/06/2023	50	0.00
USD	50,000	Sanofi 3.625% 19/06/2028	49	0.00
USD	50,000	Total Capital International SA 2.7% 25/01/2023	48	0.00
USD	200,000	Total Capital International SA 2.75% 19/06/2021	197	0.02
USD	100,000	Total Capital International SA 3.75% 10/04/2024	100	0.01
USD	25,000	Total Capital SA 4.25% 15/12/2021	26	0.00
		Total France	**1,869**	**0.14**
		Germany (31 October 2017: 0.67%)		
		Corporate Bonds		
USD	350,000	Deutsche Bank AG 3.3% 16/11/2022	330	0.02
USD	50,000	Deutsche Bank AG 3.375% 12/05/2021	49	0.00
USD	190,000	Deutsche Bank AG 3.7% 30/05/2024	177	0.01
USD	150,000	Deutsche Bank AG 3.95% 27/02/2023	144	0.01
USD	25,000	Deutsche Bank AG 4.1% 13/01/2026	23	0.00
USD	205,000	Deutsche Bank AG 4.25% 04/02/2021	204	0.01
USD	200,000	FMS Wertmanagement 1.375% 08/06/2021	192	0.01
USD	250,000	FMS Wertmanagement 1.75% 24/01/2020	247	0.02
USD	200,000	FMS Wertmanagement 2% 01/08/2022	192	0.01
USD	250,000	FMS Wertmanagement 2.75% 06/03/2023	246	0.02
USD	150,000	Kreditanstalt fuer Wiederaufbau 0% 29/06/2037	78	0.01
USD	225,000	Kreditanstalt fuer Wiederaufbau 1.5% 20/04/2020	220	0.02
USD	1,075,000	Kreditanstalt fuer Wiederaufbau 1.5% 15/06/2021	1,033	0.08
USD	900,000	Kreditanstalt fuer Wiederaufbau 1.625% 29/05/2020	882	0.07

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Germany (31 October 2017: 0.67%) (cont)		
		Corporate Bonds (cont)		
USD	500,000	Kreditanstalt fuer Wiederaufbau 1.625% 15/03/2021	484	0.04
USD	375,000	Kreditanstalt fuer Wiederaufbau 1.875% 30/06/2020	368	0.03
USD	25,000	Kreditanstalt fuer Wiederaufbau 1.875% 15/12/2020	24	0.00
USD	100,000	Kreditanstalt fuer Wiederaufbau 2% 04/10/2022	96	0.01
USD	100,000	Kreditanstalt fuer Wiederaufbau 2% 02/05/2025	93	0.01
USD	375,000	Kreditanstalt fuer Wiederaufbau 2.125% 07/03/2022	363	0.03
USD	50,000	Kreditanstalt fuer Wiederaufbau 2.125% 15/06/2022	48	0.00
USD	650,000	Kreditanstalt fuer Wiederaufbau 2.125% 17/01/2023	624	0.05
USD	40,000	Kreditanstalt fuer Wiederaufbau 2.375% 29/12/2022	39	0.00
USD	525,000	Kreditanstalt fuer Wiederaufbau 2.5% 20/11/2024	505	0.04
USD	475,000	Kreditanstalt fuer Wiederaufbau 2.625% 25/01/2022	468	0.03
USD	400,000	Kreditanstalt fuer Wiederaufbau 2.75% 01/10/2020	398	0.03
USD	50,000	Kreditanstalt fuer Wiederaufbau 2.875% 03/04/2028	48	0.00
USD	50,000	Landwirtschaftliche Rentenbank 1.375% 23/10/2019	49	0.00
USD	300,000	Landwirtschaftliche Rentenbank 1.75% 27/07/2026	269	0.02
USD	75,000	Landwirtschaftliche Rentenbank 2% 13/01/2025	70	0.01
USD	225,000	Landwirtschaftliche Rentenbank 2.25% 01/10/2021	220	0.02
		Total Germany	**8,183**	**0.61**
		Guernsey (31 October 2017: 0.08%)		
		Corporate Bonds		
USD	250,000	Credit Suisse Group Funding Guernsey Ltd 3.125% 10/12/2020	247	0.02
USD	250,000	Credit Suisse Group Funding Guernsey Ltd 3.8% 15/09/2022	248	0.02
USD	250,000	Credit Suisse Group Funding Guernsey Ltd 4.55% 17/04/2026	247	0.02
		Total Guernsey	**742**	**0.06**
		Hungary (31 October 2017: 0.06%)		
		Government Bonds		
USD	250,000	Hungary Government International Bond 5.375% 21/02/2023	263	0.02
USD	350,000	Hungary Government International Bond 6.25% 29/01/2020	362	0.03
		Hungary (31 October 2017: 0.06%) (cont)		
		Government Bonds (cont)		
USD	150,000	Hungary Government International Bond 6.375% 29/03/2021	159	0.01
USD	100,000	Hungary Government International Bond 7.625% 29/03/2041	135	0.01
		Total Hungary	**919**	**0.07**
		Indonesia (31 October 2017: Nil)		
		Government Bonds		
USD	200,000	Indonesia Government International Bond 4.1% 24/04/2028	188	0.01
		Total Indonesia	**188**	**0.01**
		Ireland (31 October 2017: 0.25%)		
		Corporate Bonds		
USD	200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.95% 01/02/2022	198	0.02
USD	300,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.125% 03/07/2023	296	0.02
USD	150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.25% 01/07/2020	151	0.01
USD	150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.5% 15/05/2021	152	0.01
USD	150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 01/07/2022	152	0.01
USD	250,000	GE Capital International Funding Co Unlimited Co 2.342% 15/11/2020	242	0.02
USD	250,000	GE Capital International Funding Co Unlimited Co 3.373% 15/11/2025	229	0.02
USD	900,000	GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	790	0.06
USD	25,000	Johnson Controls International Plc 3.9% 14/02/2026	24	0.00
USD	50,000	Johnson Controls International Plc 4.5% 15/02/2047	46	0.00
USD	51,000	Johnson Controls International Plc 4.625% 02/07/2044	48	0.00
USD	25,000	Johnson Controls International Plc 4.95% 02/07/2064	23	0.00
USD	50,000	Johnson Controls International Plc 5.125% 14/09/2045	50	0.00
USD	330,000	Shire Acquisitions Investments Ireland DAC 2.4% 23/09/2021	317	0.03
USD	125,000	Shire Acquisitions Investments Ireland DAC 2.875% 23/09/2023	118	0.01
USD	25,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/09/2026	23	0.00
		Total Ireland	**2,859**	**0.21**

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Israel (31 October 2017: 0.03%)		
		Government Bonds		
USD	200,000	Israel Government International Bond 3.15% 30/06/2023	197	0.02
USD	200,000	Israel Government International Bond 4.125% 17/01/2048	187	0.01
		Total Israel	**384**	**0.03**
		Italy (31 October 2017: 0.06%)		
		Corporate Bonds		
USD	200,000	Intesa Sanpaolo SpA 5.25% 12/01/2024	193	0.01
		Government Bonds		
USD	600,000	Republic of Italy Government International Bond 6.875% 27/09/2023	643	0.05
		Total Italy	**836**	**0.06**
		Japan (31 October 2017: 0.38%)		
		Corporate Bonds		
USD	300,000	Mitsubishi UFJ Financial Group Inc 2.665% 25/07/2022	289	0.02
USD	250,000	Mitsubishi UFJ Financial Group Inc 2.95% 01/03/2021	247	0.02
USD	25,000	Mitsubishi UFJ Financial Group Inc 3.455% 02/03/2023	25	0.00
USD	150,000	Mitsubishi UFJ Financial Group Inc 3.677% 22/02/2027	144	0.01
USD	50,000	Mitsubishi UFJ Financial Group Inc 3.761% 26/07/2023	50	0.00
USD	50,000	Mitsubishi UFJ Financial Group Inc 3.777% 02/03/2025	49	0.00
USD	250,000	Mitsubishi UFJ Financial Group Inc 3.85% 01/03/2026	244	0.02
USD	50,000	Mitsubishi UFJ Financial Group Inc 4.05% 11/09/2028	49	0.00
USD	250,000	Mizuho Financial Group Inc 2.273% 13/09/2021	240	0.02
USD	250,000	Mizuho Financial Group Inc 3.549% 05/03/2023	247	0.02
USD	200,000	Mizuho Financial Group Inc 3.922% 11/09/2024	199	0.02
USD	30,000	ORIX Corp 2.9% 18/07/2022	29	0.00
USD	230,000	ORIX Corp 3.25% 04/12/2024	218	0.02
USD	100,000	Sumitomo Mitsui Financial Group Inc 2.632% 14/07/2026	90	0.01
USD	250,000	Sumitomo Mitsui Financial Group Inc 2.778% 18/10/2022	241	0.02
USD	250,000	Sumitomo Mitsui Financial Group Inc 2.784% 12/07/2022	242	0.02
USD	61,000	Sumitomo Mitsui Financial Group Inc 2.846% 11/01/2022	59	0.00
USD	100,000	Sumitomo Mitsui Financial Group Inc 3.102% 17/01/2023	97	0.01
USD	200,000	Sumitomo Mitsui Financial Group Inc 3.352% 18/10/2027	187	0.01
USD	100,000	Sumitomo Mitsui Financial Group Inc 3.544% 17/01/2028	95	0.01
		Japan (31 October 2017: 0.38%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Sumitomo Mitsui Financial Group Inc 3.748% 19/07/2023	199	0.02
USD	225,000	Sumitomo Mitsui Financial Group Inc 3.784% 09/03/2026	219	0.02
USD	50,000	Sumitomo Mitsui Financial Group Inc 3.936% 16/10/2023	50	0.00
USD	200,000	Sumitomo Mitsui Financial Group Inc 3.944% 19/07/2028	195	0.01
USD	85,000	Toyota Motor Corp 3.183% 20/07/2021	85	0.01
USD	50,000	Toyota Motor Corp 3.419% 20/07/2023	50	0.00
USD	25,000	Toyota Motor Corp 3.669% 20/07/2028	25	0.00
		Government Bonds		
USD	200,000	Japan Bank for International Cooperation 2% 04/11/2021	192	0.01
USD	250,000	Japan Bank for International Cooperation 2.125% 16/11/2020	245	0.02
USD	200,000	Japan Bank for International Cooperation 2.125% 10/02/2025	185	0.01
USD	200,000	Japan Bank for International Cooperation 2.25% 24/02/2020	198	0.02
USD	250,000	Japan Bank for International Cooperation 2.375% 16/11/2022	240	0.02
USD	200,000	Japan Bank for International Cooperation 2.5% 01/06/2022	194	0.01
USD	250,000	Japan Bank for International Cooperation 2.75% 21/01/2026	238	0.02
USD	350,000	Japan Bank for International Cooperation 2.75% 16/11/2027^	327	0.02
USD	200,000	Japan Finance Organization for Municipalities 4% 13/01/2021	203	0.02
USD	400,000	Japan International Cooperation Agency 2.125% 20/10/2026	360	0.03
		Total Japan	**6,246**	**0.47**
		Jersey (31 October 2017: 0.00%)		
		Corporate Bonds		
USD	35,000	Aptiv Plc 4.4% 01/10/2046	30	0.00
		Total Jersey	**30**	**0.00**
		Liberia (31 October 2017: Nil)		
		Corporate Bonds		
USD	100,000	Royal Caribbean Cruises Ltd 3.7% 15/03/2028	92	0.01
		Total Liberia	**92**	**0.01**
		Luxembourg (31 October 2017: 0.12%)		
		Corporate Bonds		
USD	225,000	Allergan Funding SCS 3% 12/03/2020	224	0.02
USD	325,000	Allergan Funding SCS 3.45% 15/03/2022	319	0.02
USD	100,000	Allergan Funding SCS 3.8% 15/03/2025	96	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Luxembourg (31 October 2017: 0.12%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Allergan Funding SCS 3.85% 15/06/2024	98	0.01
USD	100,000	Allergan Funding SCS 4.55% 15/03/2035	94	0.01
USD	50,000	Allergan Funding SCS 4.75% 15/03/2045	47	0.00
USD	100,000	Allergan Funding SCS 4.85% 15/06/2044	94	0.01
USD	125,000	ArcelorMittal 5.25% 05/08/2020	128	0.01
USD	100,000	ArcelorMittal 6.125% 01/06/2025	107	0.01
USD	65,000	Covidien International Finance SA 3.2% 15/06/2022	64	0.00
USD	250,000	Medtronic Global Holdings SCA 3.35% 01/04/2027	240	0.02
USD	15,000	Schlumberger Investment SA 3.65% 01/12/2023	15	0.00
USD	20,000	Tyco Electronics Group SA 3.5% 03/02/2022	20	0.00
USD	45,000	Tyco Electronics Group SA 3.7% 15/02/2026	44	0.00
		Total Luxembourg	**1,590**	**0.12**
		Mexico (31 October 2017: 0.61%)		
		Corporate Bonds		
USD	100,000	America Movil SAB de CV 5% 30/03/2020	102	0.01
USD	200,000	America Movil SAB de CV 6.125% 30/03/2040	228	0.02
USD	200,000	Grupo Televisa SAB 5% 13/05/2045	174	0.01
USD	725,000	Petroleos Mexicanos 3.5% 30/01/2023	666	0.05
USD	130,000	Petroleos Mexicanos 4.25% 15/01/2025	117	0.01
USD	350,000	Petroleos Mexicanos 4.5% 23/01/2026	310	0.02
USD	135,000	Petroleos Mexicanos 4.875% 24/01/2022	133	0.01
USD	200,000	Petroleos Mexicanos 5.375% 13/03/2022	199	0.02
USD	275,000	Petroleos Mexicanos 5.5% 21/01/2021	278	0.02
USD	131,000	Petroleos Mexicanos 5.5% 27/06/2044	101	0.01
USD	250,000	Petroleos Mexicanos 5.625% 23/01/2046	193	0.01
USD	125,000	Petroleos Mexicanos 6.5% 13/03/2027	121	0.01
USD	20,000	Petroleos Mexicanos 6.5% 02/06/2041	17	0.00
USD	225,000	Petroleos Mexicanos 6.625% 15/06/2035	205	0.02
USD	516,000	Petroleos Mexicanos 6.75% 21/09/2047	443	0.03
USD	300,000	Petroleos Mexicanos 6.875% 04/08/2026	299	0.02
		Mexico (31 October 2017: 0.61%) (cont)		
		Government Bonds		
USD	25,000	Mexico Government International Bond 3.5% 21/01/2021	25	0.00
USD	350,000	Mexico Government International Bond 3.625% 15/03/2022	346	0.03
USD	25,000	Mexico Government International Bond 4% 02/10/2023	25	0.00
USD	600,000	Mexico Government International Bond 4.125% 21/01/2026^	579	0.04
USD	450,000	Mexico Government International Bond 4.6% 23/01/2046	389	0.03
USD	200,000	Mexico Government International Bond 4.6% 10/02/2048	174	0.01
USD	250,000	Mexico Government International Bond 4.75% 08/03/2044	221	0.02
USD	225,000	Mexico Government International Bond 5.55% 21/01/2045	223	0.02
USD	296,000	Mexico Government International Bond 6.05% 11/01/2040	307	0.02
USD	75,000	Mexico Government International Bond 6.75% 27/09/2034	86	0.01
USD	100,000	Mexico Government International Bond 7.5% 08/04/2033	122	0.01
USD	150,000	Mexico Government International Bond 8.3% 15/08/2031	198	0.01
		Total Mexico	**6,281**	**0.47**
		Netherlands (31 October 2017: 0.51%)		
		Corporate Bonds		
USD	100,000	CNH Industrial NV 3.85% 15/11/2027	93	0.01
USD	250,000	Cooperatieve Rabobank UA 2.5% 19/01/2021	245	0.02
USD	550,000	Cooperatieve Rabobank UA 2.75% 10/01/2022	534	0.04
USD	150,000	Cooperatieve Rabobank UA 3.875% 08/02/2022	151	0.01
USD	50,000	Cooperatieve Rabobank UA 4.5% 11/01/2021	51	0.00
USD	300,000	Cooperatieve Rabobank UA 5.25% 24/05/2041	326	0.03
USD	250,000	Cooperatieve Rabobank UA 5.25% 04/08/2045	253	0.02
USD	225,000	Deutsche Telekom International Finance BV 8.75% 15/06/2030	300	0.02
USD	100,000	Embraer Netherlands Finance BV 5.05% 15/06/2025	102	0.01
USD	500,000	ING Groep NV 3.15% 29/03/2022	486	0.04
USD	200,000	ING Groep NV 3.95% 29/03/2027	190	0.01
USD	50,000	Koninklijke Ahold Delhaize NV 5.7% 01/10/2040	52	0.00
USD	15,000	Koninklijke Philips NV 5% 15/03/2042	16	0.00
USD	51,000	LYB International Finance BV 5.25% 15/07/2043	49	0.00
USD	60,000	LYB International Finance II BV 3.5% 02/03/2027	55	0.00
USD	100,000	LyondellBasell Industries NV 4.625% 26/02/2055	84	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Netherlands (31 October 2017: 0.51%) (cont)		
		Corporate Bonds (cont)		
USD	250,000	LyondellBasell Industries NV 5.75% 15/04/2024	267	0.02
USD	150,000	Mylan NV 3.15% 15/06/2021	147	0.01
USD	275,000	Mylan NV 3.95% 15/06/2026	253	0.02
USD	125,000	Mylan NV 5.25% 15/06/2046	107	0.01
USD	100,000	Shell International Finance BV 1.75% 12/09/2021	96	0.01
USD	175,000	Shell International Finance BV 2.125% 11/05/2020	172	0.01
USD	70,000	Shell International Finance BV 2.25% 10/11/2020	69	0.01
USD	250,000	Shell International Finance BV 2.25% 06/01/2023	238	0.02
USD	300,000	Shell International Finance BV 2.375% 21/08/2022	290	0.02
USD	130,000	Shell International Finance BV 2.875% 10/05/2026	121	0.01
USD	95,000	Shell International Finance BV 3.25% 11/05/2025	92	0.01
USD	100,000	Shell International Finance BV 3.625% 21/08/2042	88	0.01
USD	115,000	Shell International Finance BV 3.75% 12/09/2046	102	0.01
USD	125,000	Shell International Finance BV 4% 10/05/2046	115	0.01
USD	250,000	Shell International Finance BV 4.125% 11/05/2035	243	0.02
USD	125,000	Shell International Finance BV 4.375% 11/05/2045	122	0.01
USD	50,000	Shell International Finance BV 5.5% 25/03/2040	57	0.00
USD	25,000	Shell International Finance BV 6.375% 15/12/2038	31	0.00
USD	50,000	Syngenta Finance NV 3.125% 28/03/2022	48	0.00
USD	150,000	Telefonica Europe BV 8.25% 15/09/2030	190	0.01
		Total Netherlands	**5,835**	**0.44**
		Norway (31 October 2017: 0.06%)		
		Corporate Bonds		
USD	200,000	Equinor ASA 2.45% 17/01/2023	192	0.01
USD	175,000	Equinor ASA 2.75% 10/11/2021	172	0.01
USD	25,000	Equinor ASA 2.9% 08/11/2020	25	0.00
USD	225,000	Equinor ASA 3.15% 23/01/2022	223	0.02
USD	100,000	Equinor ASA 3.625% 10/09/2028	97	0.01
USD	225,000	Equinor ASA 3.7% 01/03/2024	226	0.02
USD	25,000	Equinor ASA 3.95% 15/05/2043	23	0.00
USD	50,000	Equinor ASA 4.25% 23/11/2041	49	0.00
USD	25,000	Equinor ASA 4.8% 08/11/2043	26	0.00
USD	85,000	Equinor ASA 5.1% 17/08/2040	92	0.01
		Total Norway	**1,125**	**0.08**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Panama (31 October 2017: 0.07%)		
		Government Bonds		
USD	200,000	Panama Government International Bond 3.75% 16/03/2025	195	0.01
USD	250,000	Panama Government International Bond 3.875% 17/03/2028	240	0.02
USD	250,000	Panama Government International Bond 4.5% 15/05/2047	235	0.02
USD	100,000	Panama Government International Bond 5.2% 30/01/2020	102	0.01
USD	140,000	Panama Government International Bond 6.7% 26/01/2036	168	0.01
USD	100,000	Panama Government International Bond 7.125% 29/01/2026	116	0.01
		Total Panama	**1,056**	**0.08**
		People's Republic of China (31 October 2017: 0.03%)		
		Corporate Bonds		
USD	250,000	Industrial & Commercial Bank of China Ltd 3.231% 13/11/2019	249	0.02
		Total People's Republic of China	**249**	**0.02**
		Peru (31 October 2017: 0.05%)		
		Government Bonds		
USD	285,000	Peruvian Government International Bond 4.125% 25/08/2027^	287	0.02
USD	175,000	Peruvian Government International Bond 5.625% 18/11/2050^	196	0.02
USD	25,000	Peruvian Government International Bond 6.55% 14/03/2037	31	0.00
USD	255,000	Peruvian Government International Bond 7.35% 21/07/2025	307	0.02
USD	155,000	Peruvian Government International Bond 8.75% 21/11/2033	222	0.02
		Total Peru	**1,043**	**0.08**
		Philippines (31 October 2017: 0.13%)		
		Government Bonds		
USD	250,000	Philippine Government International Bond 3.7% 02/02/2042^	222	0.02
USD	200,000	Philippine Government International Bond 3.95% 20/01/2040	185	0.01
USD	200,000	Philippine Government International Bond 4.2% 21/01/2024	202	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Philippines (31 October 2017: 0.13%) (cont)		
		Government Bonds (cont)		
USD	350,000	Philippine Government International Bond 5% 13/01/2037	371	0.03
USD	100,000	Philippine Government International Bond 6.375% 15/01/2032	119	0.01
USD	25,000	Philippine Government International Bond 9.5% 02/02/2030	36	0.00
USD	50,000	Philippine Government International Bond 10.625% 16/03/2025	68	0.01
		Total Philippines	**1,203**	**0.09**
		Poland (31 October 2017: 0.08%)		
		Government Bonds		
USD	51,000	Republic of Poland Government International Bond 3% 17/03/2023	50	0.00
USD	250,000	Republic of Poland Government International Bond 4% 22/01/2024	253	0.02
USD	200,000	Republic of Poland Government International Bond 5% 23/03/2022	209	0.02
USD	275,000	Republic of Poland Government International Bond 5.125% 21/04/2021	286	0.02
		Total Poland	**798**	**0.06**
		Republic of South Korea (31 October 2017: 0.15%)		
		Government Bonds		
USD	250,000	Export-Import Bank of Korea 2.25% 21/01/2020	247	0.02
USD	200,000	Export-Import Bank of Korea 2.625% 30/12/2020	197	0.02
USD	200,000	Export-Import Bank of Korea 2.875% 21/01/2025	187	0.01
USD	200,000	Export-Import Bank of Korea 3.25% 10/11/2025	190	0.01
USD	200,000	Export-Import Bank of Korea 4.375% 15/09/2021	205	0.02
USD	400,000	Korea Development Bank 2.25% 18/05/2020^	394	0.03
USD	25,000	Korea Development Bank 3.75% 22/01/2024	25	0.00
USD	200,000	Korea International Bond 3.875% 20/09/2048	190	0.01
USD	200,000	Korea International Bond 4.125% 10/06/2044	199	0.02
		Total Republic of South Korea	**1,834**	**0.14**
		Singapore (31 October 2017: 0.01%)		
		Corporate Bonds		
USD	194,000	Flex Ltd 4.75% 15/06/2025	191	0.02
USD	25,000	Flex Ltd 5% 15/02/2023	25	0.00
		Total Singapore	**216**	**0.02**

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Spain (31 October 2017: 0.08%)		
		Corporate Bonds		
USD	400,000	Banco Santander SA 3.8% 23/02/2028	356	0.03
USD	200,000	Banco Santander SA 3.848% 12/04/2023	194	0.02
USD	200,000	Banco Santander SA 4.25% 11/04/2027	186	0.01
USD	200,000	Banco Santander SA 4.379% 12/04/2028	186	0.01
USD	150,000	Telefonica Emisiones SAU 5.213% 08/03/2047	140	0.01
USD	200,000	Telefonica Emisiones SAU 5.462% 16/02/2021	208	0.02
USD	125,000	Telefonica Emisiones SAU 7.045% 20/06/2036	146	0.01
		Total Spain	**1,416**	**0.11**
		Supranational (31 October 2017: 1.39%)		
		Corporate Bonds		
USD	125,000	African Development Bank 1.875% 16/03/2020	123	0.01
USD	250,000	African Development Bank 2.125% 16/11/2022	240	0.02
USD	25,000	African Development Bank 2.375% 23/09/2021	25	0.00
USD	100,000	Asian Development Bank 1.375% 23/03/2020	98	0.01
USD	50,000	Asian Development Bank 1.5% 22/01/2020	49	0.00
USD	550,000	Asian Development Bank 1.625% 05/05/2020	539	0.04
USD	200,000	Asian Development Bank 1.625% 26/08/2020	195	0.01
USD	100,000	Asian Development Bank 1.75% 08/06/2021	97	0.01
USD	275,000	Asian Development Bank 1.75% 13/09/2022	261	0.02
USD	525,000	Asian Development Bank 1.875% 18/02/2022	505	0.04
USD	225,000	Asian Development Bank 2% 16/02/2022	217	0.02
USD	250,000	Asian Development Bank 2% 22/01/2025	233	0.02
USD	300,000	Asian Development Bank 2.25% 20/01/2021	295	0.02
USD	250,000	Asian Development Bank 2.625% 12/01/2027^	238	0.02
USD	200,000	Asian Development Bank 2.75% 17/03/2023	197	0.02
USD	75,000	Asian Development Bank 5.82% 16/06/2028	88	0.01
USD	250,000	Corp Andina de Fomento 2.125% 27/09/2021	240	0.02
USD	10,000	Corp Andina de Fomento 4.375% 15/06/2022	10	0.00
USD	200,000	Council Of Europe Development Bank 1.625% 10/03/2020	197	0.01
USD	25,000	Council Of Europe Development Bank 1.75% 14/11/2019	25	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Supranational (31 October 2017: 1.39%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Council Of Europe Development Bank 1.875% 27/01/2020	49	0.00
USD	300,000	European Bank for Reconstruction & Development 1.125% 24/08/2020	290	0.02
USD	75,000	European Bank for Reconstruction & Development 1.5% 16/03/2020	74	0.01
USD	50,000	European Bank for Reconstruction & Development 1.875% 23/02/2022	48	0.00
USD	250,000	European Bank for Reconstruction & Development 2% 01/02/2021	244	0.02
USD	250,000	European Bank for Reconstruction & Development 2.125% 07/03/2022	242	0.02
USD	250,000	European Bank for Reconstruction & Development 2.75% 07/03/2023	246	0.02
USD	530,000	European Investment Bank 1.375% 15/06/2020	517	0.04
USD	100,000	European Investment Bank 1.375% 15/09/2021	95	0.01
USD	675,000	European Investment Bank 1.625% 14/08/2020^	659	0.05
USD	250,000	European Investment Bank 1.625% 15/06/2021	241	0.02
USD	250,000	European Investment Bank 1.75% 15/05/2020	246	0.02
USD	35,000	European Investment Bank 1.875% 10/02/2025	32	0.00
USD	400,000	European Investment Bank 2% 15/03/2021	391	0.03
USD	425,000	European Investment Bank 2% 15/12/2022	406	0.03
USD	250,000	European Investment Bank 2.125% 15/10/2021	243	0.02
USD	25,000	European Investment Bank 2.25% 15/03/2022	24	0.00
USD	25,000	European Investment Bank 2.25% 15/08/2022	24	0.00
USD	915,000	European Investment Bank 2.375% 15/06/2022	892	0.07
USD	150,000	European Investment Bank 2.5% 15/04/2021	148	0.01
USD	475,000	European Investment Bank 2.5% 15/03/2023	462	0.03
USD	350,000	European Investment Bank 2.875% 15/09/2020	349	0.03
USD	50,000	European Investment Bank 3.25% 29/01/2024	50	0.00
USD	200,000	European Investment Bank 4% 16/02/2021	204	0.02
USD	200,000	European Investment Bank 4.875% 15/02/2036	235	0.02
USD	325,000	Inter-American Development Bank 1.25% 14/09/2021	309	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Supranational (31 October 2017: 1.39%) (cont)		
		Corporate Bonds (cont)		
USD	35,000	Inter-American Development Bank 1.375% 15/07/2020	34	0.00
USD	255,000	Inter-American Development Bank 1.625% 12/05/2020	250	0.02
USD	650,000	Inter-American Development Bank 1.75% 14/04/2022^	621	0.05
USD	25,000	Inter-American Development Bank 1.75% 14/09/2022	24	0.00
USD	600,000	Inter-American Development Bank 1.875% 16/06/2020^	590	0.04
USD	25,000	Inter-American Development Bank 1.875% 15/03/2021	24	0.00
USD	25,000	Inter-American Development Bank 2% 02/06/2026	23	0.00
USD	400,000	Inter-American Development Bank 2.125% 09/11/2020	393	0.03
USD	50,000	Inter-American Development Bank 2.375% 07/07/2027	47	0.00
USD	50,000	Inter-American Development Bank 2.5% 18/01/2023	49	0.00
USD	20,000	Inter-American Development Bank 2.625% 19/04/2021	20	0.00
USD	250,000	Inter-American Development Bank 3% 21/02/2024	248	0.02
USD	200,000	Inter-American Development Bank 3.125% 18/09/2028	197	0.01
USD	75,000	Inter-American Development Bank 3.2% 07/08/2042	70	0.01
USD	100,000	Inter-American Development Bank 3.875% 14/02/2020	101	0.01
USD	100,000	Inter-American Development Bank 4.375% 24/01/2044	112	0.01
USD	220,000	International Bank for Reconstruction & Development 1.125% 27/11/2019	216	0.02
USD	400,000	International Bank for Reconstruction & Development 1.375% 30/03/2020	392	0.03
USD	475,000	International Bank for Reconstruction & Development 1.375% 24/05/2021	456	0.03
USD	250,000	International Bank for Reconstruction & Development 1.375% 20/09/2021	239	0.02
USD	280,000	International Bank for Reconstruction & Development 1.625% 04/09/2020	273	0.02
USD	50,000	International Bank for Reconstruction & Development 1.625% 09/03/2021	49	0.00
USD	250,000	International Bank for Reconstruction & Development 1.875% 07/10/2019	248	0.02
USD	600,000	International Bank for Reconstruction & Development 1.875% 21/04/2020^	591	0.04
USD	350,000	International Bank for Reconstruction & Development 1.875% 07/10/2022	334	0.03

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Supranational (31 October 2017: 1.39%) (cont)		
		Corporate Bonds (cont)		
USD	150,000	International Bank for Reconstruction & Development 1.875% 27/10/2026	136	0.01
USD	300,000	International Bank for Reconstruction & Development 2% 26/01/2022	290	0.02
USD	25,000	International Bank for Reconstruction & Development 2.125% 13/02/2023	24	0.00
USD	200,000	International Bank for Reconstruction & Development 2.125% 03/03/2025	188	0.01
USD	200,000	International Bank for Reconstruction & Development 2.5% 25/11/2024	193	0.01
USD	200,000	International Bank for Reconstruction & Development 2.5% 29/07/2025	192	0.01
USD	25,000	International Bank for Reconstruction & Development 2.5% 22/11/2027	24	0.00
USD	200,000	International Bank for Reconstruction & Development 7.625% 19/01/2023	235	0.02
USD	100,000	International Finance Corp 1.125% 20/07/2021	95	0.01
USD	275,000	International Finance Corp 1.625% 16/07/2020	269	0.02
USD	100,000	International Finance Corp 1.75% 30/03/2020	98	0.01
USD	75,000	International Finance Corp 2% 24/10/2022	72	0.01
USD	100,000	International Finance Corp 2.25% 25/01/2021	98	0.01
USD	100,000	Nordic Investment Bank 1.25% 02/08/2021	95	0.01
USD	250,000	Nordic Investment Bank 2.25% 01/02/2021	246	0.02
		Total Supranational	**18,448**	**1.39**
		Sweden (31 October 2017: 0.13%)		
		Corporate Bonds		
USD	250,000	Svensk Exportkredit AB 2.875% 14/03/2023	247	0.02
USD	250,000	Svenska Handelsbanken AB 2.4% 01/10/2020	245	0.02
USD	250,000	Svenska Handelsbanken AB 3.35% 24/05/2021	249	0.02
		Total Sweden	**741**	**0.06**
		Switzerland (31 October 2017: 0.07%)		
		Corporate Bonds		
USD	500,000	Credit Suisse AG 3% 29/10/2021	492	0.03
USD	95,000	Credit Suisse AG 5.4% 14/01/2020	97	0.01
USD	250,000	UBS AG 2.35% 26/03/2020	247	0.02
		Total Switzerland	**836**	**0.06**
		United Kingdom (31 October 2017: 0.83%)		
		Corporate Bonds		
USD	75,000	Aon Plc 3.875% 15/12/2025	73	0.01
USD	150,000	Aon Plc 4.6% 14/06/2044	141	0.01
USD	100,000	AstraZeneca Plc 2.375% 16/11/2020	98	0.01
USD	50,000	AstraZeneca Plc 2.375% 12/06/2022	48	0.00
USD	89,000	AstraZeneca Plc 3.125% 12/06/2027	81	0.01
USD	25,000	AstraZeneca Plc 3.5% 17/08/2023	24	0.00
USD	250,000	AstraZeneca Plc 4% 17/01/2029	241	0.02
USD	25,000	AstraZeneca Plc 4% 18/09/2042	22	0.00
USD	200,000	AstraZeneca Plc 4.375% 16/11/2045	183	0.01
USD	50,000	AstraZeneca Plc 6.45% 15/09/2037	59	0.00
USD	150,000	AXIS Specialty Finance Plc 4% 06/12/2027	140	0.01
USD	290,000	Barclays Bank Plc 2.65% 11/01/2021	284	0.02
USD	100,000	Barclays Bank Plc 5.14% 14/10/2020	102	0.01
USD	200,000	Barclays Plc 2.75% 08/11/2019	199	0.02
USD	200,000	Barclays Plc 3.65% 16/03/2025	186	0.01
USD	200,000	Barclays Plc 3.684% 10/01/2023	194	0.01
USD	200,000	Barclays Plc 4.338% 16/05/2024	196	0.02
USD	200,000	Barclays Plc 4.95% 10/01/2047	179	0.01
USD	196,000	BP Capital Markets Plc 2.315% 13/02/2020	194	0.01
USD	100,000	BP Capital Markets Plc 2.521% 15/01/2020	99	0.01
USD	25,000	BP Capital Markets Plc 2.75% 10/05/2023	24	0.00
USD	96,000	BP Capital Markets Plc 3.017% 16/01/2027	89	0.01
USD	25,000	BP Capital Markets Plc 3.119% 04/05/2026	24	0.00
USD	235,000	BP Capital Markets Plc 3.224% 14/04/2024	229	0.02
USD	300,000	BP Capital Markets Plc 3.561% 01/11/2021	301	0.02
USD	25,000	BP Capital Markets Plc 3.588% 14/04/2027	24	0.00
USD	150,000	BP Capital Markets Plc 3.723% 28/11/2028	146	0.01
USD	175,000	BP Capital Markets Plc 3.814% 10/02/2024	175	0.01
USD	25,000	BP Capital Markets Plc 4.5% 01/10/2020	26	0.00
USD	70,000	BP Capital Markets Plc 4.742% 11/03/2021	72	0.01
USD	175,000	British Telecommunications Plc 9.625% 15/12/2030	244	0.02
USD	56,000	Diageo Capital Plc 2.625% 29/04/2023	54	0.00
USD	200,000	Diageo Capital Plc 3.5% 18/09/2023	199	0.02

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United Kingdom (31 October 2017: 0.83%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Diageo Capital Plc 3.875% 18/05/2028	199	0.02
USD	45,000	Diageo Capital Plc 3.875% 29/04/2043	42	0.00
USD	50,000	GlaxoSmithKline Capital Plc 3.125% 14/05/2021	50	0.00
USD	350,000	HSBC Holdings Plc 2.95% 25/05/2021	344	0.03
USD	300,000	HSBC Holdings Plc 3.033% 22/11/2023	289	0.02
USD	200,000	HSBC Holdings Plc 3.262% 13/03/2023	196	0.02
USD	100,000	HSBC Holdings Plc 4% 30/03/2022	101	0.01
USD	200,000	HSBC Holdings Plc 4.041% 13/03/2028	191	0.01
USD	300,000	HSBC Holdings Plc 4.25% 14/03/2024	296	0.02
USD	200,000	HSBC Holdings Plc 4.25% 18/08/2025	195	0.01
USD	200,000	HSBC Holdings Plc 4.292% 12/09/2026	197	0.02
USD	431,000	HSBC Holdings Plc 4.3% 08/03/2026	424	0.03
USD	200,000	HSBC Holdings Plc 4.583% 19/06/2029	198	0.02
USD	275,000	HSBC Holdings Plc 5.1% 05/04/2021	284	0.02
USD	125,000	HSBC Holdings Plc 6.1% 14/01/2042	145	0.01
USD	100,000	HSBC Holdings Plc 6.5% 02/05/2036	114	0.01
USD	200,000	HSBC Holdings Plc 6.8% 01/06/2038	238	0.02
USD	250,000	Lloyds Bank Plc 2.7% 17/08/2020	246	0.02
USD	200,000	Lloyds Bank Plc 3.3% 07/05/2021	199	0.02
USD	250,000	Lloyds Banking Group Plc 2.907% 07/11/2023	238	0.02
USD	200,000	Lloyds Banking Group Plc 3.574% 07/11/2028	180	0.01
USD	200,000	Lloyds Banking Group Plc 4.344% 09/01/2048	166	0.01
USD	250,000	Lloyds Banking Group Plc 4.55% 16/08/2028	242	0.02
USD	200,000	Lloyds Banking Group Plc 4.65% 24/03/2026	193	0.01
USD	250,000	Rio Tinto Finance USA Plc 4.75% 22/03/2042	257	0.02
USD	200,000	Royal Bank of Scotland Group Plc 3.875% 12/09/2023	192	0.01
USD	50,000	Royal Bank of Scotland Group Plc 4.519% 25/06/2024	50	0.00
USD	200,000	Royal Bank of Scotland Group Plc 4.8% 05/04/2026	197	0.02
USD	200,000	Royal Bank of Scotland Group Plc 4.892% 18/05/2029	195	0.02
		United Kingdom (31 October 2017: 0.83%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Royal Bank of Scotland Group Plc 5.076% 27/01/2030	197	0.01
USD	25,000	Royal Bank of Scotland Group Plc 6% 19/12/2023	26	0.00
USD	75,000	Santander UK Group Holdings Plc 2.875% 16/10/2020	74	0.01
USD	250,000	Santander UK Plc 3.4% 01/06/2021	248	0.02
USD	100,000	Santander UK Plc 4% 13/03/2024	100	0.01
USD	50,000	Trinity Acquisition Plc 3.5% 15/09/2021	49	0.00
USD	100,000	Trinity Acquisition Plc 4.4% 15/03/2026	99	0.01
USD	50,000	Vodafone Group Plc 2.5% 26/09/2022	48	0.00
USD	175,000	Vodafone Group Plc 2.95% 19/02/2023	168	0.01
USD	160,000	Vodafone Group Plc 3.75% 16/01/2024	156	0.01
USD	90,000	Vodafone Group Plc 4.125% 30/05/2025	88	0.01
USD	25,000	Vodafone Group Plc 4.375% 16/03/2021	26	0.00
USD	200,000	Vodafone Group Plc 4.375% 19/02/2043	169	0.01
USD	225,000	Vodafone Group Plc 5% 30/05/2038	211	0.02
USD	25,000	Vodafone Group Plc 5.25% 30/05/2048	24	0.00
USD	250,000	Vodafone Group Plc 6.15% 27/02/2037	263	0.02
USD	100,000	Vodafone Group Plc 6.25% 30/11/2032	109	0.01
USD	25,000	WPP Finance 2010 3.625% 07/09/2022	24	0.00
USD	100,000	WPP Finance 2010 3.75% 19/09/2024	95	0.01
USD	25,000	WPP Finance 2010 5.625% 15/11/2043	25	0.00
		Total United Kingdom	**12,407**	**0.93**
		United States (31 October 2017: 60.75%)		
		Corporate Bonds		
USD	100,000	21st Century Fox America Inc 3.7% 15/09/2024	100	0.01
USD	125,000	21st Century Fox America Inc 4.5% 15/02/2021	127	0.01
USD	100,000	21st Century Fox America Inc 4.75% 15/09/2044	104	0.01
USD	65,000	21st Century Fox America Inc 4.75% 15/11/2046	68	0.01
USD	25,000	21st Century Fox America Inc 4.95% 15/10/2045	27	0.00
USD	125,000	21st Century Fox America Inc 6.15% 01/03/2037	150	0.01
USD	45,000	21st Century Fox America Inc 6.65% 15/11/2037	57	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	21st Century Fox America Inc 6.9% 15/08/2039	258	0.02
USD	275,000	3M Co 2% 26/06/2022	262	0.02
USD	250,000	3M Co 2.25% 19/09/2026	225	0.02
USD	250,000	3M Co 3% 14/09/2021	249	0.02
USD	75,000	3M Co 3% 07/08/2025	72	0.01
USD	50,000	3M Co 3.625% 14/09/2028	49	0.00
USD	50,000	3M Co 3.625% 15/10/2047	44	0.00
USD	50,000	3M Co 4% 14/09/2048	48	0.00
USD	25,000	ABB Finance USA Inc 2.8% 03/04/2020	25	0.00
USD	125,000	ABB Finance USA Inc 2.875% 08/05/2022	122	0.01
USD	100,000	ABB Finance USA Inc 3.375% 03/04/2023	99	0.01
USD	65,000	ABB Finance USA Inc 3.8% 03/04/2028	64	0.01
USD	52,000	ABB Finance USA Inc 4.375% 08/05/2042	51	0.00
USD	50,000	Abbott Laboratories 2.55% 15/03/2022	48	0.00
USD	35,000	Abbott Laboratories 2.8% 15/09/2020	35	0.00
USD	275,000	Abbott Laboratories 2.9% 30/11/2021	270	0.02
USD	50,000	Abbott Laboratories 2.95% 15/03/2025	47	0.00
USD	85,000	Abbott Laboratories 3.75% 30/11/2026	84	0.01
USD	275,000	Abbott Laboratories 4.75% 30/11/2036	280	0.02
USD	25,000	Abbott Laboratories 4.75% 15/04/2043	25	0.00
USD	200,000	Abbott Laboratories 4.9% 30/11/2046	206	0.02
USD	100,000	Abbott Laboratories 5.3% 27/05/2040	106	0.01
USD	25,000	Abbott Laboratories 6.15% 30/11/2037	29	0.00
USD	600,000	AbbVie Inc 2.5% 14/05/2020	592	0.05
USD	100,000	AbbVie Inc 2.85% 14/05/2023	96	0.01
USD	25,000	AbbVie Inc 2.9% 06/11/2022	24	0.00
USD	225,000	AbbVie Inc 3.2% 06/11/2022	220	0.02
USD	100,000	AbbVie Inc 3.2% 14/05/2026	92	0.01
USD	100,000	AbbVie Inc 3.375% 14/11/2021	99	0.01
USD	170,000	AbbVie Inc 3.6% 14/05/2025	162	0.01
USD	100,000	AbbVie Inc 4.25% 14/11/2028	96	0.01
USD	125,000	AbbVie Inc 4.3% 14/05/2036	112	0.01
USD	110,000	AbbVie Inc 4.4% 06/11/2042	96	0.01
USD	175,000	AbbVie Inc 4.45% 14/05/2046	152	0.01
USD	400,000	AbbVie Inc 4.5% 14/05/2035	368	0.03
USD	150,000	AbbVie Inc 4.7% 14/05/2045	135	0.01
USD	100,000	AbbVie Inc 4.875% 14/11/2048	92	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	45,000	Activision Blizzard Inc 2.6% 15/06/2022	43	0.00
USD	25,000	Activision Blizzard Inc 3.4% 15/09/2026	24	0.00
USD	25,000	Adobe Inc 3.25% 01/02/2025	24	0.00
USD	25,000	Advocate Health & Hospitals Corp 4.272% 15/08/2048	24	0.00
USD	275,000	AEP Texas Inc 2.4% 01/10/2022	263	0.02
USD	50,000	Aetna Inc 2.8% 15/06/2023	48	0.00
USD	25,000	Aetna Inc 3.5% 15/11/2024	24	0.00
USD	75,000	Aetna Inc 3.875% 15/08/2047	64	0.01
USD	125,000	Aetna Inc 4.5% 15/05/2042	117	0.01
USD	250,000	Aetna Inc 6.75% 15/12/2037	303	0.02
USD	75,000	Aflac Inc 3.625% 15/11/2024	74	0.01
USD	25,000	Aflac Inc 4% 15/10/2046	22	0.00
USD	50,000	Agilent Technologies Inc 3.05% 22/09/2026	46	0.00
USD	25,000	Agilent Technologies Inc 3.2% 01/10/2022	24	0.00
USD	25,000	Air Lease Corp 2.125% 15/01/2020	25	0.00
USD	275,000	Air Lease Corp 3.375% 01/06/2021	272	0.02
USD	125,000	Air Lease Corp 3.5% 15/01/2022	124	0.01
USD	25,000	Air Lease Corp 3.625% 01/04/2027	23	0.00
USD	250,000	Air Lease Corp 3.75% 01/02/2022	249	0.02
USD	250,000	Air Lease Corp 3.875% 03/07/2023	247	0.02
USD	25,000	Air Lease Corp 4.625% 01/10/2028	24	0.00
USD	225,000	Alabama Power Co 2.45% 30/03/2022	217	0.02
USD	300,000	Alabama Power Co 3.75% 01/03/2045	264	0.02
USD	250,000	Alexandria Real Estate Equities Inc 3.45% 30/04/2025	238	0.02
USD	100,000	Alexandria Real Estate Equities Inc 4.3% 15/01/2026	99	0.01
USD	50,000	Alexandria Real Estate Equities Inc 4.7% 01/07/2030	50	0.00
USD	50,000	Alleghany Corp 4.9% 15/09/2044	48	0.00
USD	50,000	Alleghany Corp 4.95% 27/06/2022	52	0.00
USD	25,000	Allegion US Holding Co Inc 3.55% 01/10/2027	23	0.00
USD	225,000	Allergan Finance LLC 3.25% 01/10/2022	219	0.02
USD	25,000	Allergan Finance LLC 4.625% 01/10/2042	23	0.00
USD	50,000	Allergan Inc 2.8% 15/03/2023	47	0.00
USD	25,000	Allstate Corp 3.15% 15/06/2023	24	0.00
USD	100,000	Allstate Corp 4.5% 15/06/2043	99	0.01
USD	25,000	Allstate Corp 5.55% 09/05/2035	28	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	300,000	Allstate Corp 5.75% 15/08/2053	304	0.02
USD	25,000	Allstate Corp 6.5% 15/05/2057	27	0.00
USD	65,000	Alphabet Inc 1.998% 15/08/2026	58	0.00
USD	50,000	Alphabet Inc 3.375% 25/02/2024	50	0.00
USD	50,000	Alphabet Inc 3.625% 19/05/2021	51	0.00
USD	85,000	Altria Group Inc 2.625% 14/01/2020	84	0.01
USD	50,000	Altria Group Inc 2.85% 09/08/2022	49	0.00
USD	90,000	Altria Group Inc 3.875% 16/09/2046	74	0.01
USD	100,000	Altria Group Inc 4.25% 09/08/2042	88	0.01
USD	91,000	Altria Group Inc 4.75% 05/05/2021	94	0.01
USD	100,000	Altria Group Inc 5.375% 31/01/2044	102	0.01
USD	100,000	Amazon.com Inc 2.4% 22/02/2023	96	0.01
USD	100,000	Amazon.com Inc 2.5% 29/11/2022	96	0.01
USD	300,000	Amazon.com Inc 2.8% 22/08/2024	286	0.02
USD	185,000	Amazon.com Inc 3.3% 05/12/2021	185	0.01
USD	230,000	Amazon.com Inc 3.875% 22/08/2037	216	0.02
USD	250,000	Amazon.com Inc 4.05% 22/08/2047	233	0.02
USD	50,000	Amazon.com Inc 4.25% 22/08/2057	47	0.00
USD	100,000	Amazon.com Inc 4.8% 05/12/2034	105	0.01
USD	75,000	Amazon.com Inc 4.95% 05/12/2044	80	0.01
USD	250,000	Amazon.com Inc 5.2% 03/12/2025	271	0.02
USD	85,000	Ameren Corp 2.7% 15/11/2020	84	0.01
USD	50,000	Ameren Illinois Co 2.7% 01/09/2022	49	0.00
USD	100,000	Ameren Illinois Co 3.7% 01/12/2047	89	0.01
USD	100,000	Ameren Illinois Co 4.15% 15/03/2046	95	0.01
USD	100,000	American Airlines 2015-1 Class A Pass Through Trust 3.375% 01/05/2027	79	0.01
USD	200,000	American Airlines 2017-1 Class AA Pass Through Trust 3.65% 15/02/2029	179	0.01
USD	100,000	American Campus Communities Operating Partnership LP 3.625% 15/11/2027	93	0.01
USD	110,000	American Electric Power Co Inc 2.15% 13/11/2020	107	0.01
USD	100,000	American Electric Power Co Inc 3.2% 13/11/2027	93	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	125,000	American Express Co 2.2% 30/10/2020	122	0.01
USD	28,000	American Express Co 2.65% 02/12/2022	27	0.00
USD	100,000	American Express Co 3% 30/10/2024	95	0.01
USD	100,000	American Express Co 3.375% 17/05/2021	100	0.01
USD	25,000	American Express Co 3.4% 27/02/2023	24	0.00
USD	250,000	American Express Co 3.7% 03/08/2023	248	0.02
USD	200,000	American Express Co 4.05% 03/12/2042	187	0.01
USD	100,000	American Express Credit Corp 1.7% 30/10/2019	99	0.01
USD	300,000	American Express Credit Corp 2.2% 03/03/2020	296	0.02
USD	250,000	American Express Credit Corp 2.25% 05/05/2021	243	0.02
USD	225,000	American Express Credit Corp 2.375% 26/05/2020	222	0.02
USD	25,000	American Financial Group Inc 3.5% 15/08/2026	23	0.00
USD	25,000	American Financial Group Inc 4.5% 15/06/2047	22	0.00
USD	70,000	American Honda Finance Corp 1.65% 12/07/2021	67	0.01
USD	100,000	American Honda Finance Corp 2.15% 13/03/2020	99	0.01
USD	60,000	American Honda Finance Corp 2.3% 09/09/2026	53	0.00
USD	145,000	American Honda Finance Corp 2.6% 16/11/2022	140	0.01
USD	50,000	American Honda Finance Corp 2.65% 12/02/2021	49	0.00
USD	50,000	American Honda Finance Corp 3.375% 10/12/2021	50	0.00
USD	215,000	American Honda Finance Corp 3.45% 14/07/2023	214	0.02
USD	650,000	American Honda Finance Corp 3.5% 15/02/2028	626	0.05
USD	100,000	American International Group Inc 3.3% 01/03/2021	99	0.01
USD	500,000	American International Group Inc 3.375% 15/08/2020	499	0.04
USD	50,000	American International Group Inc 3.75% 10/07/2025	48	0.00
USD	75,000	American International Group Inc 3.875% 15/01/2035	65	0.01
USD	50,000	American International Group Inc 4.5% 16/07/2044	44	0.00
USD	250,000	American International Group Inc 4.8% 10/07/2045	233	0.02
USD	300,000	American International Group Inc 4.875% 01/06/2022	309	0.02
USD	100,000	American International Group Inc 6.25% 01/05/2036	110	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	American Tower Corp 2.8% 01/06/2020	25	0.00
USD	245,000	American Tower Corp 3% 15/06/2023	235	0.02
USD	100,000	American Tower Corp 3.6% 15/01/2028	92	0.01
USD	50,000	American Tower Corp 4.4% 15/02/2026	49	0.00
USD	125,000	American Tower Corp 4.7% 15/03/2022	128	0.01
USD	25,000	American Tower Corp 5% 15/02/2024	26	0.00
USD	100,000	American Tower Corp 5.05% 01/09/2020	103	0.01
USD	90,000	American Water Capital Corp 2.95% 01/09/2027	83	0.01
USD	35,000	American Water Capital Corp 3.75% 01/09/2028	34	0.00
USD	75,000	American Water Capital Corp 3.75% 01/09/2047	66	0.01
USD	200,000	American Water Capital Corp 4.2% 01/09/2048	188	0.01
USD	25,000	Ameriprise Financial Inc 2.875% 15/09/2026	23	0.00
USD	25,000	Ameriprise Financial Inc 3.7% 15/10/2024	25	0.00
USD	100,000	Ameriprise Financial Inc 5.3% 15/03/2020	103	0.01
USD	60,000	AmerisourceBergen Corp 3.25% 01/03/2025	57	0.00
USD	25,000	AmerisourceBergen Corp 3.4% 15/05/2024	24	0.00
USD	25,000	AmerisourceBergen Corp 4.25% 01/03/2045	22	0.00
USD	25,000	AmerisourceBergen Corp 4.3% 15/12/2047	22	0.00
USD	35,000	Amgen Inc 1.85% 19/08/2021	33	0.00
USD	90,000	Amgen Inc 2.6% 19/08/2026	80	0.01
USD	54,000	Amgen Inc 2.7% 01/05/2022	52	0.00
USD	150,000	Amgen Inc 3.125% 01/05/2025	142	0.01
USD	50,000	Amgen Inc 3.2% 02/11/2027	46	0.00
USD	250,000	Amgen Inc 3.45% 01/10/2020	250	0.02
USD	100,000	Amgen Inc 3.625% 15/05/2022	100	0.01
USD	250,000	Amgen Inc 3.625% 22/05/2024	246	0.02
USD	150,000	Amgen Inc 4.4% 01/05/2045	136	0.01
USD	225,000	Amgen Inc 4.663% 15/06/2051	207	0.02
USD	150,000	Amgen Inc 4.95% 01/10/2041	148	0.01
USD	250,000	Amgen Inc 5.65% 15/06/2042	266	0.02
USD	50,000	Amgen Inc 6.375% 01/06/2037	57	0.00
USD	100,000	Anadarko Petroleum Corp 3.45% 15/07/2024	95	0.01
USD	100,000	Anadarko Petroleum Corp 4.85% 15/03/2021	102	0.01
USD	80,000	Anadarko Petroleum Corp 5.55% 15/03/2026	83	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Anadarko Petroleum Corp 6.2% 15/03/2040	26	0.00
USD	50,000	Anadarko Petroleum Corp 6.45% 15/09/2036	54	0.00
USD	150,000	Anadarko Petroleum Corp 6.6% 15/03/2046	166	0.01
USD	25,000	Analog Devices Inc 2.875% 01/06/2023	24	0.00
USD	105,000	Analog Devices Inc 2.95% 12/01/2021	104	0.01
USD	25,000	Analog Devices Inc 3.5% 05/12/2026	24	0.00
USD	75,000	Analog Devices Inc 3.9% 15/12/2025	73	0.01
USD	35,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 4.25% 01/12/2027	33	0.00
USD	600,000	Anheuser-Busch InBev Finance Inc 2.65% 01/02/2021	588	0.04
USD	500,000	Anheuser-Busch InBev Finance Inc 3.3% 01/02/2023	487	0.04
USD	535,000	Anheuser-Busch InBev Finance Inc 3.65% 01/02/2026	509	0.04
USD	75,000	Anheuser-Busch InBev Finance Inc 4% 17/01/2043	63	0.01
USD	150,000	Anheuser-Busch InBev Finance Inc 4.625% 01/02/2044	136	0.01
USD	400,000	Anheuser-Busch InBev Finance Inc 4.7% 01/02/2036	381	0.03
USD	758,000	Anheuser-Busch InBev Finance Inc 4.9% 01/02/2046	713	0.05
USD	270,000	Anheuser-Busch InBev Worldwide Inc 2.5% 15/07/2022	258	0.02
USD	525,000	Anheuser-Busch InBev Worldwide Inc 3.5% 12/01/2024	511	0.04
USD	175,000	Anheuser-Busch InBev Worldwide Inc 3.75% 15/07/2042	142	0.01
USD	235,000	Anheuser-Busch InBev Worldwide Inc 4% 13/04/2028	226	0.02
USD	60,000	Anheuser-Busch InBev Worldwide Inc 4.375% 15/02/2021	61	0.01
USD	70,000	Anheuser-Busch InBev Worldwide Inc 4.375% 15/04/2038	64	0.01
USD	50,000	Anheuser-Busch InBev Worldwide Inc 4.6% 15/04/2048	45	0.00
USD	250,000	Anheuser-Busch InBev Worldwide Inc 8% 15/11/2039	332	0.03
USD	50,000	Anthem Inc 2.5% 21/11/2020	49	0.00
USD	150,000	Anthem Inc 3.125% 15/05/2022	147	0.01
USD	75,000	Anthem Inc 3.35% 01/12/2024	72	0.01
USD	35,000	Anthem Inc 3.5% 15/08/2024	34	0.00
USD	300,000	Anthem Inc 3.65% 01/12/2027	281	0.02
USD	25,000	Anthem Inc 4.101% 01/03/2028	24	0.00
USD	45,000	Anthem Inc 4.375% 01/12/2047	41	0.00
USD	100,000	Anthem Inc 4.55% 01/03/2048	93	0.01
USD	50,000	Anthem Inc 4.625% 15/05/2042	47	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Anthem Inc 5.1% 15/01/2044	50	0.00
USD	59,000	Apache Corp 3.25% 15/04/2022	58	0.00
USD	100,000	Apache Corp 4.25% 15/01/2044	84	0.01
USD	75,000	Apache Corp 4.375% 15/10/2028	72	0.01
USD	200,000	Apache Corp 4.75% 15/04/2043	178	0.01
USD	100,000	Apache Corp 5.1% 01/09/2040	94	0.01
USD	28,000	Apache Corp 6% 15/01/2037	30	0.00
USD	50,000	Appalachian Power Co 4.4% 15/05/2044	48	0.00
USD	155,000	Apple Inc 1.55% 04/08/2021	148	0.01
USD	150,000	Apple Inc 1.8% 11/05/2020	147	0.01
USD	600,000	Apple Inc 2% 13/11/2020	587	0.04
USD	300,000	Apple Inc 2.1% 12/09/2022	286	0.02
USD	100,000	Apple Inc 2.15% 09/02/2022	96	0.01
USD	125,000	Apple Inc 2.25% 23/02/2021	122	0.01
USD	140,000	Apple Inc 2.4% 03/05/2023	134	0.01
USD	282,000	Apple Inc 2.45% 04/08/2026	256	0.02
USD	175,000	Apple Inc 2.5% 09/02/2022	171	0.01
USD	330,000	Apple Inc 2.85% 06/05/2021	327	0.03
USD	125,000	Apple Inc 2.85% 23/02/2023	122	0.01
USD	25,000	Apple Inc 2.85% 11/05/2024	24	0.00
USD	125,000	Apple Inc 2.9% 12/09/2027	116	0.01
USD	25,000	Apple Inc 3% 13/11/2027	23	0.00
USD	550,000	Apple Inc 3.2% 11/05/2027	523	0.04
USD	300,000	Apple Inc 3.25% 23/02/2026	289	0.02
USD	25,000	Apple Inc 3.35% 09/02/2027	24	0.00
USD	375,000	Apple Inc 3.45% 06/05/2024	371	0.03
USD	150,000	Apple Inc 3.45% 09/02/2045	129	0.01
USD	75,000	Apple Inc 3.75% 12/09/2047	67	0.01
USD	100,000	Apple Inc 3.75% 13/11/2047	90	0.01
USD	330,000	Apple Inc 3.85% 04/05/2043	304	0.02
USD	25,000	Apple Inc 4.25% 09/02/2047	24	0.00
USD	250,000	Apple Inc 4.375% 13/05/2045	249	0.02
USD	150,000	Apple Inc 4.5% 23/02/2036	156	0.01
USD	170,000	Apple Inc 4.65% 23/02/2046	175	0.01
USD	75,000	Applied Materials Inc 3.3% 01/04/2027	71	0.01
USD	100,000	Applied Materials Inc 4.3% 15/06/2021	102	0.01
USD	25,000	Applied Materials Inc 4.35% 01/04/2047	24	0.00
USD	25,000	Applied Materials Inc 5.1% 01/10/2035	26	0.00
USD	35,000	Arch Capital Finance LLC 4.011% 15/12/2026	34	0.00
USD	50,000	Arch Capital Group US Inc 5.144% 01/11/2043	51	0.00
USD	150,000	Archer-Daniels-Midland Co 3.75% 15/09/2047	133	0.01
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	175,000	Archer-Daniels-Midland Co 4.016% 16/04/2043	163	0.01
USD	15,000	Archer-Daniels-Midland Co 4.535% 26/03/2042	15	0.00
USD	25,000	Ares Capital Corp 4.25% 01/03/2025	24	0.00
USD	200,000	Arizona Public Service Co 4.2% 15/08/2048	189	0.01
USD	105,000	Arrow Electronics Inc 3.25% 08/09/2024	98	0.01
USD	100,000	Arrow Electronics Inc 4% 01/04/2025	96	0.01
USD	25,000	Arrow Electronics Inc 4.5% 01/03/2023	25	0.00
USD	50,000	Ascension Health 3.945% 15/11/2046	47	0.00
USD	50,000	Ascension Health 4.847% 15/11/2053	53	0.00
USD	400,000	Assurant Inc 4% 15/03/2023	396	0.03
USD	25,000	Assured Guaranty US Holdings Inc 5% 01/07/2024	26	0.00
USD	25,000	AT&T Inc 2.45% 30/06/2020	25	0.00
USD	225,000	AT&T Inc 2.625% 01/12/2022	214	0.02
USD	100,000	AT&T Inc 3% 15/02/2022	98	0.01
USD	200,000	AT&T Inc 3.4% 15/05/2025	188	0.01
USD	125,000	AT&T Inc 3.6% 17/02/2023	123	0.01
USD	160,000	AT&T Inc 3.8% 15/03/2022	160	0.01
USD	275,000	AT&T Inc 3.9% 11/03/2024	271	0.02
USD	185,000	AT&T Inc 3.95% 15/01/2025	180	0.01
USD	25,000	AT&T Inc 4.1% 15/02/2028	24	0.00
USD	400,000	AT&T Inc 4.125% 17/02/2026	387	0.03
USD	354,000	AT&T Inc 4.25% 01/03/2027	343	0.03
USD	325,000	AT&T Inc 4.3% 15/02/2030	305	0.02
USD	275,000	AT&T Inc 4.35% 15/06/2045	225	0.02
USD	185,000	AT&T Inc 4.45% 15/05/2021	188	0.01
USD	125,000	AT&T Inc 4.5% 15/05/2035	112	0.01
USD	475,000	AT&T Inc 4.5% 09/03/2048	394	0.03
USD	100,000	AT&T Inc 4.55% 09/03/2049	83	0.01
USD	100,000	AT&T Inc 4.75% 15/05/2046	87	0.01
USD	250,000	AT&T Inc 4.8% 15/06/2044	219	0.02
USD	200,000	AT&T Inc 5% 01/03/2021	206	0.02
USD	170,000	AT&T Inc 5.15% 15/03/2042	157	0.01
USD	50,000	AT&T Inc 5.15% 15/11/2046	45	0.00
USD	125,000	AT&T Inc 5.2% 15/03/2020	128	0.01
USD	250,000	AT&T Inc 5.25% 01/03/2037	239	0.02
USD	25,000	AT&T Inc 5.35% 01/09/2040	24	0.00
USD	150,000	AT&T Inc 5.45% 01/03/2047	142	0.01
USD	150,000	AT&T Inc 5.65% 15/02/2047	146	0.01
USD	75,000	AT&T Inc 5.7% 01/03/2057	72	0.01
USD	200,000	AT&T Inc 6.35% 15/03/2040	216	0.02
USD	25,000	Atlantic City Electric Co 4% 15/10/2028	25	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	65,000	Atmos Energy Corp 3% 15/06/2027	61	0.01
USD	25,000	Atmos Energy Corp 4.3% 01/10/2048	24	0.00
USD	25,000	Atmos Energy Corp 5.5% 15/06/2041	28	0.00
USD	25,000	Autodesk Inc 3.5% 15/06/2027	23	0.00
USD	100,000	Autodesk Inc 3.6% 15/12/2022	99	0.01
USD	25,000	Automatic Data Processing Inc 3.375% 15/09/2025	25	0.00
USD	45,000	AutoNation Inc 3.35% 15/01/2021	44	0.00
USD	250,000	AutoNation Inc 3.5% 15/11/2024	234	0.02
USD	50,000	AutoNation Inc 3.8% 15/11/2027	45	0.00
USD	200,000	AutoZone Inc 3.125% 21/04/2026	184	0.01
USD	25,000	AutoZone Inc 3.7% 15/04/2022	25	0.00
USD	45,000	AvalonBay Communities Inc 2.9% 15/10/2026	42	0.00
USD	100,000	AvalonBay Communities Inc 3.2% 15/01/2028	94	0.01
USD	55,000	AvalonBay Communities Inc 3.35% 15/05/2027	52	0.00
USD	25,000	AvalonBay Communities Inc 4.35% 15/04/2048	24	0.00
USD	250,000	Avangrid Inc 3.15% 01/12/2024	237	0.02
USD	25,000	Avista Corp 4.35% 01/06/2048	24	0.00
USD	15,000	Avnet Inc 4.625% 15/04/2026	15	0.00
USD	100,000	AXA Equitable Holdings Inc 5% 20/04/2048	89	0.01
USD	150,000	Baker Hughes a GE Co LLC 3.2% 15/08/2021	149	0.01
USD	50,000	Baker Hughes a GE Co LLC 5.125% 15/09/2040	50	0.00
USD	50,000	Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 4.08% 15/12/2047	42	0.00
USD	25,000	Baltimore Gas & Electric Co 3.5% 15/11/2021	25	0.00
USD	31,000	Baltimore Gas & Electric Co 3.5% 15/08/2046	26	0.00
USD	250,000	Baltimore Gas & Electric Co 4.25% 15/09/2048	238	0.02
USD	300,000	Bank of America Corp 2.25% 21/04/2020	295	0.02
USD	725,000	Bank of America Corp 2.369% 21/07/2021	711	0.05
USD	195,000	Bank of America Corp 2.503% 21/10/2022	185	0.01
USD	150,000	Bank of America Corp 2.625% 19/10/2020	148	0.01
USD	75,000	Bank of America Corp 2.625% 19/04/2021	74	0.01
USD	25,000	Bank of America Corp 2.738% 23/01/2022	25	0.00
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Bank of America Corp 2.881% 24/04/2023	193	0.02
USD	204,000	Bank of America Corp 3.004% 20/12/2023	196	0.02
USD	250,000	Bank of America Corp 3.093% 01/10/2025	237	0.02
USD	348,000	Bank of America Corp 3.124% 20/01/2023	340	0.03
USD	325,000	Bank of America Corp 3.248% 21/10/2027	298	0.02
USD	150,000	Bank of America Corp 3.3% 11/01/2023	147	0.01
USD	448,000	Bank of America Corp 3.419% 20/12/2028	413	0.03
USD	275,000	Bank of America Corp 3.499% 17/05/2022	274	0.02
USD	25,000	Bank of America Corp 3.5% 19/04/2026	24	0.00
USD	50,000	Bank of America Corp 3.55% 05/03/2024	49	0.00
USD	350,000	Bank of America Corp 3.593% 21/07/2028	329	0.03
USD	25,000	Bank of America Corp 3.705% 24/04/2028	24	0.00
USD	250,000	Bank of America Corp 3.824% 20/01/2028	240	0.02
USD	200,000	Bank of America Corp 3.864% 23/07/2024	198	0.02
USD	250,000	Bank of America Corp 3.875% 01/08/2025	246	0.02
USD	50,000	Bank of America Corp 3.946% 23/01/2049	44	0.00
USD	100,000	Bank of America Corp 4.1% 24/07/2023	101	0.01
USD	111,000	Bank of America Corp 4.125% 22/01/2024	112	0.01
USD	100,000	Bank of America Corp 4.183% 25/11/2027	96	0.01
USD	504,000	Bank of America Corp 4.2% 26/08/2024	500	0.04
USD	400,000	Bank of America Corp 4.244% 24/04/2038	378	0.03
USD	180,000	Bank of America Corp 4.271% 23/07/2029	178	0.01
USD	200,000	Bank of America Corp 4.443% 20/01/2048	191	0.01
USD	370,000	Bank of America Corp 4.45% 03/03/2026	366	0.03
USD	100,000	Bank of America Corp 4.75% 21/04/2045	98	0.01
USD	25,000	Bank of America Corp 4.875% 01/04/2044	25	0.00
USD	100,000	Bank of America Corp 5% 21/01/2044	102	0.01
USD	25,000	Bank of America Corp 5.625% 01/07/2020	26	0.00
USD	250,000	Bank of America Corp 5.7% 24/01/2022	265	0.02

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Bank of America Corp 5.875% 05/01/2021	26	0.00
USD	150,000	Bank of America Corp 5.875% 07/02/2042	171	0.01
USD	100,000	Bank of America Corp 6.11% 29/01/2037	112	0.01
USD	100,000	Bank of America Corp 7.75% 14/05/2038	131	0.01
USD	100,000	Bank of New York Mellon Corp 2.05% 03/05/2021	97	0.01
USD	115,000	Bank of New York Mellon Corp 2.45% 27/11/2020	113	0.01
USD	50,000	Bank of New York Mellon Corp 2.45% 17/08/2026	45	0.00
USD	80,000	Bank of New York Mellon Corp 2.5% 15/04/2021	78	0.01
USD	150,000	Bank of New York Mellon Corp 2.8% 04/05/2026	139	0.01
USD	100,000	Bank of New York Mellon Corp 2.95% 29/01/2023	97	0.01
USD	45,000	Bank of New York Mellon Corp 3% 24/02/2025	43	0.00
USD	125,000	Bank of New York Mellon Corp 3.25% 16/05/2027	118	0.01
USD	25,000	Bank of New York Mellon Corp 3.3% 23/08/2029	23	0.00
USD	50,000	Bank of New York Mellon Corp 3.4% 29/01/2028	48	0.00
USD	315,000	Bank of New York Mellon Corp 3.45% 11/08/2023	312	0.02
USD	50,000	Bank of New York Mellon Corp 3.5% 28/04/2023	50	0.00
USD	15,000	Bank of New York Mellon Corp 3.55% 23/09/2021	15	0.00
USD	100,000	Bank of New York Mellon Corp 3.65% 04/02/2024	99	0.01
USD	50,000	Bank of New York Mellon Corp 3.85% 28/04/2028	50	0.00
USD	25,000	Barrick North America Finance LLC 5.7% 30/05/2041	27	0.00
USD	75,000	Barrick North America Finance LLC 5.75% 01/05/2043	80	0.01
USD	95,000	BAT Capital Corp 2.297% 14/08/2020	93	0.01
USD	110,000	BAT Capital Corp 2.764% 15/08/2022	105	0.01
USD	95,000	BAT Capital Corp 3.557% 15/08/2027	87	0.01
USD	150,000	BAT Capital Corp 4.39% 15/08/2037	133	0.01
USD	320,000	BAT Capital Corp 4.54% 15/08/2047	278	0.02
USD	97,000	Baxalta Inc 4% 23/06/2025	94	0.01
USD	150,000	Baxalta Inc 5.25% 23/06/2045	151	0.01
USD	50,000	Baxter International Inc 3.5% 15/08/2046	40	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	BB&T Corp 2.75% 01/04/2022	195	0.02
USD	50,000	BB&T Corp 2.85% 26/10/2024	47	0.00
USD	75,000	Becton Dickinson and Co 2.675% 15/12/2019	74	0.01
USD	100,000	Becton Dickinson and Co 3.125% 08/11/2021	98	0.01
USD	50,000	Becton Dickinson and Co 3.25% 12/11/2020	50	0.00
USD	350,000	Becton Dickinson and Co 3.363% 06/06/2024	334	0.03
USD	125,000	Becton Dickinson and Co 3.7% 06/06/2027	117	0.01
USD	100,000	Becton Dickinson and Co 3.734% 15/12/2024	97	0.01
USD	150,000	Becton Dickinson and Co 4.685% 15/12/2044	140	0.01
USD	50,000	Bed Bath & Beyond Inc 5.165% 01/08/2044	35	0.00
USD	50,000	Bemis Co Inc 3.1% 15/09/2026	45	0.00
USD	25,000	Bemis Co Inc 4.5% 15/10/2021	25	0.00
USD	150,000	Berkshire Hathaway Energy Co 2.375% 15/01/2021	147	0.01
USD	25,000	Berkshire Hathaway Energy Co 3.25% 15/04/2028	23	0.00
USD	100,000	Berkshire Hathaway Energy Co 4.45% 15/01/2049	96	0.01
USD	100,000	Berkshire Hathaway Energy Co 4.5% 01/02/2045	97	0.01
USD	125,000	Berkshire Hathaway Energy Co 5.15% 15/11/2043	132	0.01
USD	305,000	Berkshire Hathaway Energy Co 6.125% 01/04/2036	360	0.03
USD	150,000	Berkshire Hathaway Finance Corp 3% 15/05/2022	148	0.01
USD	150,000	Berkshire Hathaway Finance Corp 4.2% 15/08/2048	143	0.01
USD	25,000	Berkshire Hathaway Finance Corp 4.25% 15/01/2021	26	0.00
USD	25,000	Berkshire Hathaway Finance Corp 5.75% 15/01/2040	29	0.00
USD	50,000	Berkshire Hathaway Inc 2.2% 15/03/2021	49	0.00
USD	50,000	Berkshire Hathaway Inc 3% 11/02/2023	49	0.00
USD	25,000	Berkshire Hathaway Inc 3.125% 15/03/2026	24	0.00
USD	100,000	Berkshire Hathaway Inc 4.5% 11/02/2043	100	0.01
USD	25,000	Best Buy Co Inc 4.45% 01/10/2028	24	0.00
USD	25,000	BGC Partners Inc 5.375% 24/07/2023	25	0.00
USD	100,000	Biogen Inc 4.05% 15/09/2025	99	0.01
USD	50,000	Biogen Inc 5.2% 15/09/2045	50	0.00
USD	27,000	Black Hills Corp 3.15% 15/01/2027	25	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Black Hills Corp 3.95% 15/01/2026	49	0.00
USD	100,000	Block Financial LLC 4.125% 01/10/2020	101	0.01
USD	25,000	Boardwalk Pipelines LP 4.95% 15/12/2024	25	0.00
USD	150,000	Boardwalk Pipelines LP 5.95% 01/06/2026	156	0.01
USD	40,000	Boeing Co 1.875% 15/06/2023	37	0.00
USD	100,000	Boeing Co 2.125% 01/03/2022	96	0.01
USD	55,000	Boeing Co 2.8% 01/03/2023	54	0.00
USD	125,000	Boeing Co 2.8% 01/03/2027	116	0.01
USD	35,000	Boeing Co 2.85% 30/10/2024	34	0.00
USD	70,000	Boeing Co 3.25% 01/03/2028	67	0.01
USD	50,000	Boeing Co 3.375% 15/06/2046	43	0.00
USD	60,000	Boeing Co 3.45% 01/11/2028	58	0.00
USD	25,000	Boeing Co 4.875% 15/02/2020	26	0.00
USD	50,000	Boeing Co 6.875% 15/03/2039	67	0.01
USD	75,000	Booking Holdings Inc 2.75% 15/03/2023	72	0.01
USD	100,000	Booking Holdings Inc 3.55% 15/03/2028	94	0.01
USD	20,000	Booking Holdings Inc 3.6% 01/06/2026	19	0.00
USD	30,000	BorgWarner Inc 3.375% 15/03/2025	29	0.00
USD	50,000	BorgWarner Inc 4.375% 15/03/2045	45	0.00
USD	200,000	Boston Properties LP 3.2% 15/01/2025	190	0.01
USD	100,000	Boston Properties LP 3.8% 01/02/2024	99	0.01
USD	200,000	Boston Properties LP 3.85% 01/02/2023	200	0.02
USD	70,000	Boston Properties LP 5.625% 15/11/2020	73	0.01
USD	100,000	Boston Scientific Corp 3.85% 15/05/2025	99	0.01
USD	50,000	Boston Scientific Corp 4% 01/03/2028	49	0.00
USD	50,000	Boston Scientific Corp 4.125% 01/10/2023	50	0.00
USD	25,000	Boston Scientific Corp 7% 15/11/2035	31	0.00
USD	50,000	Boston University 4.061% 01/10/2048	49	0.00
USD	50,000	BP Capital Markets America Inc 3.796% 21/09/2025	50	0.00
USD	500,000	BP Capital Markets America Inc 3.937% 21/09/2028	493	0.04
USD	250,000	Branch Banking & Trust Co 2.25% 01/06/2020	246	0.02
USD	250,000	Brandywine Operating Partnership LP 3.95% 15/11/2027	235	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Brighthouse Financial Inc 3.7% 22/06/2027	86	0.01
USD	75,000	Brighthouse Financial Inc 4.7% 22/06/2047	58	0.00
USD	155,000	Bristol-Myers Squibb Co 3.25% 27/02/2027	149	0.01
USD	135,000	Bristol-Myers Squibb Co 3.25% 01/08/2042	113	0.01
USD	70,000	Bristol-Myers Squibb Co 7.15% 15/06/2023	80	0.01
USD	25,000	Brixmor Operating Partnership LP 3.65% 15/06/2024	24	0.00
USD	100,000	Brixmor Operating Partnership LP 3.875% 15/08/2022	99	0.01
USD	100,000	Brixmor Operating Partnership LP 3.9% 15/03/2027	94	0.01
USD	100,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.2% 15/01/2021	97	0.01
USD	100,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/01/2020	99	0.01
USD	100,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/01/2022	97	0.01
USD	250,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.125% 15/01/2025	229	0.02
USD	100,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.5% 15/01/2028	88	0.01
USD	50,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/01/2024	48	0.00
USD	350,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/01/2027	321	0.02
USD	100,000	Broadridge Financial Solutions Inc 3.4% 27/06/2026	94	0.01
USD	25,000	Brookfield Finance LLC 4% 01/04/2024	25	0.00
USD	45,000	Brown-Forman Corp 3.5% 15/04/2025	44	0.00
USD	50,000	Brown-Forman Corp 4.5% 15/07/2045	51	0.00
USD	30,000	Buckeye Partners LP 3.95% 01/12/2026	27	0.00
USD	250,000	Buckeye Partners LP 4.125% 01/12/2027	227	0.02
USD	25,000	Buckeye Partners LP 4.35% 15/10/2024	24	0.00
USD	100,000	Bunge Ltd Finance Corp 3% 25/09/2022	95	0.01
USD	25,000	Bunge Ltd Finance Corp 3.25% 15/08/2026	22	0.00
USD	100,000	Bunge Ltd Finance Corp 3.5% 24/11/2020	100	0.01
USD	100,000	Bunge Ltd Finance Corp 4.35% 15/03/2024	98	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Burlington Northern Santa Fe LLC 3% 15/03/2023	24	0.00
USD	49,000	Burlington Northern Santa Fe LLC 3.05% 01/09/2022	48	0.00
USD	200,000	Burlington Northern Santa Fe LLC 3.4% 01/09/2024	197	0.02
USD	100,000	Burlington Northern Santa Fe LLC 3.9% 01/08/2046	90	0.01
USD	25,000	Burlington Northern Santa Fe LLC 4.05% 15/06/2048	23	0.00
USD	50,000	Burlington Northern Santa Fe LLC 4.15% 15/12/2048	47	0.00
USD	25,000	Burlington Northern Santa Fe LLC 4.375% 01/09/2042	24	0.00
USD	113,000	Burlington Northern Santa Fe LLC 4.4% 15/03/2042	111	0.01
USD	100,000	Burlington Northern Santa Fe LLC 4.45% 15/03/2043	98	0.01
USD	200,000	Burlington Northern Santa Fe LLC 4.7% 01/09/2045	203	0.02
USD	100,000	Burlington Northern Santa Fe LLC 4.9% 01/04/2044	104	0.01
USD	50,000	Burlington Northern Santa Fe LLC 4.95% 15/09/2041	53	0.00
USD	90,000	CA Inc 3.6% 15/08/2022	89	0.01
USD	100,000	Cadence Design Systems Inc 4.375% 15/10/2024	100	0.01
USD	25,000	Campbell Soup Co 2.5% 02/08/2022	24	0.00
USD	50,000	Campbell Soup Co 3.3% 15/03/2021	49	0.00
USD	100,000	Campbell Soup Co 3.3% 19/03/2025	91	0.01
USD	50,000	Campbell Soup Co 3.65% 15/03/2023	49	0.00
USD	25,000	Campbell Soup Co 4.15% 15/03/2028	23	0.00
USD	75,000	Campbell Soup Co 4.8% 15/03/2048	63	0.01
USD	145,000	Capital One Financial Corp 2.4% 30/10/2020	142	0.01
USD	175,000	Capital One Financial Corp 3.05% 09/03/2022	171	0.01
USD	100,000	Capital One Financial Corp 3.2% 30/01/2023	97	0.01
USD	130,000	Capital One Financial Corp 3.2% 05/02/2025	121	0.01
USD	102,000	Capital One Financial Corp 3.5% 15/06/2023	100	0.01
USD	50,000	Capital One Financial Corp 3.75% 24/04/2024	49	0.00
USD	125,000	Capital One Financial Corp 3.75% 28/07/2026	115	0.01
USD	175,000	Capital One Financial Corp 3.75% 09/03/2027	162	0.01
USD	325,000	Capital One Financial Corp 4.75% 15/07/2021	334	0.03

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Cardinal Health Inc 2.4% 15/11/2019	99	0.01
USD	100,000	Cardinal Health Inc 3.75% 15/09/2025	95	0.01
USD	200,000	Cardinal Health Inc 4.368% 15/06/2047	169	0.01
USD	25,000	Cardinal Health Inc 4.6% 15/03/2043	22	0.00
USD	225,000	Carlisle Cos Inc 3.5% 01/12/2024	215	0.02
USD	100,000	Carlisle Cos Inc 3.75% 01/12/2027	93	0.01
USD	25,000	Caterpillar Financial Services Corp 1.85% 04/09/2020	24	0.00
USD	50,000	Caterpillar Financial Services Corp 2.1% 10/01/2020	49	0.00
USD	150,000	Caterpillar Financial Services Corp 2.25% 01/12/2019	149	0.01
USD	175,000	Caterpillar Financial Services Corp 2.4% 06/06/2022	169	0.01
USD	50,000	Caterpillar Financial Services Corp 2.4% 09/08/2026	45	0.00
USD	250,000	Caterpillar Financial Services Corp 2.55% 29/11/2022	241	0.02
USD	250,000	Caterpillar Financial Services Corp 2.95% 15/05/2020	249	0.02
USD	75,000	Caterpillar Financial Services Corp 3.25% 01/12/2024	73	0.01
USD	150,000	Caterpillar Financial Services Corp 3.45% 15/05/2023	150	0.01
USD	25,000	Caterpillar Inc 2.6% 26/06/2022	24	0.00
USD	100,000	Caterpillar Inc 3.803% 15/08/2042	91	0.01
USD	50,000	Caterpillar Inc 4.3% 15/05/2044	49	0.00
USD	25,000	Caterpillar Inc 5.2% 27/05/2041	27	0.00
USD	25,000	Catholic Health Initiatives 4.35% 01/11/2042	22	0.00
USD	25,000	Cboe Global Markets Inc 3.65% 12/01/2027	24	0.00
USD	125,000	CBRE Services Inc 4.875% 01/03/2026	126	0.01
USD	100,000	CBS Corp 2.5% 15/02/2023	94	0.01
USD	100,000	CBS Corp 2.9% 15/01/2027	88	0.01
USD	100,000	CBS Corp 3.375% 01/03/2022	98	0.01
USD	100,000	CBS Corp 3.375% 15/02/2028	90	0.01
USD	100,000	CBS Corp 3.7% 15/08/2024	97	0.01
USD	25,000	CBS Corp 4% 15/01/2026	24	0.00
USD	25,000	CBS Corp 4.6% 15/01/2045	22	0.00
USD	90,000	CBS Corp 4.85% 01/07/2042	84	0.01
USD	25,000	CBS Corp 4.9% 15/08/2044	23	0.00
USD	25,000	CBS Corp 5.9% 15/10/2040	26	0.00
USD	50,000	CC Holdings GS V LLC / Crown Castle GS III Corp 3.849% 15/04/2023	49	0.00
USD	150,000	Celgene Corp 2.25% 15/08/2021	145	0.01
USD	261,000	Celgene Corp 2.75% 15/02/2023	248	0.02

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	325,000	Celgene Corp 3.45% 15/11/2027	294	0.02
USD	25,000	Celgene Corp 3.55% 15/08/2022	25	0.00
USD	75,000	Celgene Corp 3.875% 15/08/2025	72	0.01
USD	100,000	Celgene Corp 4.35% 15/11/2047	84	0.01
USD	150,000	Celgene Corp 4.625% 15/05/2044	132	0.01
USD	95,000	Celgene Corp 5% 15/08/2045	88	0.01
USD	100,000	CenterPoint Energy Houston Electric LLC 3.55% 01/08/2042	88	0.01
USD	25,000	CenterPoint Energy Houston Electric LLC 3.95% 01/03/2048	23	0.00
USD	25,000	CenterPoint Energy Inc 3.85% 01/02/2024	25	0.00
USD	100,000	CenterPoint Energy Resources Corp 3.55% 01/04/2023	99	0.01
USD	200,000	CenterPoint Energy Resources Corp 4% 01/04/2028	196	0.02
USD	25,000	CenterPoint Energy Resources Corp 4.1% 01/09/2047	22	0.00
USD	69,000	CenterPoint Energy Resources Corp 4.5% 15/01/2021	70	0.01
USD	10,000	CenterPoint Energy Resources Corp 5.85% 15/01/2041	11	0.00
USD	90,000	CH Robinson Worldwide Inc 4.2% 15/04/2028	88	0.01
USD	100,000	Charles Schwab Corp 2.65% 25/01/2023	96	0.01
USD	100,000	Charles Schwab Corp 3.2% 25/01/2028	93	0.01
USD	50,000	Charles Schwab Corp 3.25% 21/05/2021	50	0.00
USD	25,000	Charles Schwab Corp 3.55% 01/02/2024	25	0.00
USD	225,000	Charles Schwab Corp 3.85% 21/05/2025	225	0.02
USD	120,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.579% 23/07/2020	120	0.01
USD	100,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.75% 15/02/2028	91	0.01
USD	70,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/07/2022	71	0.01
USD	300,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.5% 01/02/2024	301	0.02
USD	200,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/07/2025	201	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	250,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01/04/2038	231	0.02
USD	150,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01/05/2047	135	0.01
USD	100,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 01/04/2048	95	0.01
USD	100,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035	103	0.01
USD	150,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	153	0.01
USD	150,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.834% 23/10/2055	155	0.01
USD	250,000	Chevron Corp 1.961% 03/03/2020	246	0.02
USD	200,000	Chevron Corp 2.1% 16/05/2021	194	0.02
USD	25,000	Chevron Corp 2.355% 05/12/2022	24	0.00
USD	200,000	Chevron Corp 2.411% 03/03/2022	194	0.02
USD	175,000	Chevron Corp 2.419% 17/11/2020	172	0.01
USD	100,000	Chevron Corp 2.954% 16/05/2026	94	0.01
USD	25,000	Chevron Corp 3.191% 24/06/2023	25	0.00
USD	85,000	Chevron Corp 3.326% 17/11/2025	82	0.01
USD	25,000	Chubb Corp 6% 11/05/2037	30	0.00
USD	50,000	Chubb Corp 6.5% 15/05/2038	62	0.01
USD	75,000	Chubb INA Holdings Inc 2.3% 03/11/2020	74	0.01
USD	57,000	Chubb INA Holdings Inc 2.7% 13/03/2023	55	0.00
USD	50,000	Chubb INA Holdings Inc 3.15% 15/03/2025	48	0.00
USD	100,000	Chubb INA Holdings Inc 3.35% 03/05/2026	96	0.01
USD	150,000	Chubb INA Holdings Inc 4.35% 03/11/2045	148	0.01
USD	50,000	Church & Dwight Co Inc 2.45% 15/12/2019	50	0.00
USD	100,000	Church & Dwight Co Inc 2.45% 01/08/2022	96	0.01
USD	25,000	Cigna Corp 3.05% 15/10/2027	22	0.00
USD	200,000	Cigna Corp 3.25% 15/04/2025	188	0.01
USD	50,000	Cigna Corp 3.875% 15/10/2047	41	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	235,000	Cigna Corp 4% 15/02/2022	237	0.02
USD	150,000	Cimarex Energy Co 4.375% 01/06/2024	149	0.01
USD	100,000	Cintas Corp No 2 3.7% 01/04/2027	96	0.01
USD	100,000	Cisco Systems Inc 1.85% 20/09/2021	96	0.01
USD	110,000	Cisco Systems Inc 2.2% 28/02/2021	107	0.01
USD	235,000	Cisco Systems Inc 2.45% 15/06/2020	232	0.02
USD	75,000	Cisco Systems Inc 2.5% 20/09/2026	68	0.01
USD	100,000	Cisco Systems Inc 2.6% 28/02/2023	97	0.01
USD	75,000	Cisco Systems Inc 2.9% 04/03/2021	74	0.01
USD	100,000	Cisco Systems Inc 3.625% 04/03/2024	100	0.01
USD	125,000	Cisco Systems Inc 4.45% 15/01/2020	127	0.01
USD	75,000	Cisco Systems Inc 5.5% 15/01/2040	87	0.01
USD	50,000	Cisco Systems Inc 5.9% 15/02/2039	60	0.00
USD	250,000	Citibank NA 2.125% 20/10/2020	244	0.02
USD	250,000	Citibank NA 3.05% 01/05/2020	249	0.02
USD	400,000	Citigroup Inc 2.35% 02/08/2021	387	0.03
USD	50,000	Citigroup Inc 2.65% 26/10/2020	49	0.00
USD	335,000	Citigroup Inc 2.7% 30/03/2021	328	0.03
USD	200,000	Citigroup Inc 2.75% 25/04/2022	193	0.02
USD	225,000	Citigroup Inc 2.876% 24/07/2023	217	0.02
USD	250,000	Citigroup Inc 3.2% 21/10/2026	230	0.02
USD	65,000	Citigroup Inc 3.3% 27/04/2025	62	0.01
USD	25,000	Citigroup Inc 3.52% 27/10/2028	23	0.00
USD	150,000	Citigroup Inc 3.668% 24/07/2028	141	0.01
USD	100,000	Citigroup Inc 3.7% 12/01/2026	96	0.01
USD	200,000	Citigroup Inc 3.875% 26/03/2025	193	0.02
USD	25,000	Citigroup Inc 3.878% 24/01/2039	22	0.00
USD	250,000	Citigroup Inc 3.887% 10/01/2028	239	0.02
USD	200,000	Citigroup Inc 4.075% 23/04/2029	193	0.02
USD	125,000	Citigroup Inc 4.125% 25/07/2028	119	0.01
USD	100,000	Citigroup Inc 4.3% 20/11/2026	97	0.01
USD	25,000	Citigroup Inc 4.4% 10/06/2025	25	0.00
USD	450,000	Citigroup Inc 4.45% 29/09/2027	438	0.03
USD	530,000	Citigroup Inc 4.5% 14/01/2022	542	0.04
USD	25,000	Citigroup Inc 4.6% 09/03/2026	25	0.00
USD	175,000	Citigroup Inc 4.65% 30/07/2045	168	0.01
USD	125,000	Citigroup Inc 4.65% 23/07/2048	121	0.01
USD	45,000	Citigroup Inc 4.75% 18/05/2046	42	0.00
USD	25,000	Citigroup Inc 5.3% 06/05/2044	25	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	150,000	Citigroup Inc 5.875% 22/02/2033	163	0.01
USD	160,000	Citigroup Inc 5.875% 30/01/2042	180	0.01
USD	75,000	Citigroup Inc 6.625% 15/06/2032	87	0.01
USD	200,000	Citigroup Inc 8.125% 15/07/2039	279	0.02
USD	250,000	Citizens Bank NA 2.25% 30/10/2020	244	0.02
USD	250,000	Citizens Bank NA 3.7% 29/03/2023	247	0.02
USD	100,000	Citizens Financial Group Inc 2.375% 28/07/2021	96	0.01
USD	25,000	Cleco Corporate Holdings LLC 4.973% 01/05/2046	24	0.00
USD	125,000	Cleveland Clinic Foundation 4.858% 01/01/2114	125	0.01
USD	25,000	Cleveland Electric Illuminating Co 5.95% 15/12/2036	28	0.00
USD	75,000	Clorox Co 3.5% 15/12/2024	74	0.01
USD	25,000	Clorox Co 3.9% 15/05/2028	25	0.00
USD	35,000	CME Group Inc 3% 15/09/2022	34	0.00
USD	25,000	CME Group Inc 3% 15/03/2025	24	0.00
USD	50,000	CME Group Inc 4.15% 15/06/2048	48	0.00
USD	75,000	CMS Energy Corp 4.875% 01/03/2044	77	0.01
USD	230,000	CNA Financial Corp 3.95% 15/05/2024	227	0.02
USD	50,000	CNA Financial Corp 4.5% 01/03/2026	50	0.00
USD	50,000	CNH Industrial Capital LLC 4.375% 06/11/2020	51	0.00
USD	335,000	CNH Industrial Capital LLC 4.875% 01/04/2021	342	0.03
USD	100,000	Coca-Cola Bottling Co Consolidated 3.8% 25/11/2025	97	0.01
USD	100,000	Coca-Cola Co 1.875% 27/10/2020	98	0.01
USD	225,000	Coca-Cola Co 2.2% 25/05/2022	217	0.02
USD	50,000	Coca-Cola Co 2.25% 01/09/2026	45	0.00
USD	175,000	Coca-Cola Co 2.45% 01/11/2020	173	0.01
USD	200,000	Coca-Cola Co 2.55% 01/06/2026	184	0.01
USD	100,000	Coca-Cola Co 3.2% 01/11/2023	99	0.01
USD	75,000	Colgate-Palmolive Co 4% 15/08/2045	71	0.01
USD	100,000	Columbia Pipeline Group Inc 4.5% 01/06/2025	100	0.01
USD	140,000	Comcast Corp 2.35% 15/01/2027	122	0.01
USD	150,000	Comcast Corp 3% 01/02/2024	144	0.01
USD	50,000	Comcast Corp 3.125% 15/07/2022	49	0.00
USD	100,000	Comcast Corp 3.15% 15/02/2028	92	0.01
USD	195,000	Comcast Corp 3.2% 15/07/2036	160	0.01
USD	50,000	Comcast Corp 3.3% 01/02/2027	47	0.00
USD	150,000	Comcast Corp 3.375% 15/08/2025	144	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	75,000	Comcast Corp 3.4% 15/07/2046	59	0.00
USD	230,000	Comcast Corp 3.55% 01/05/2028	217	0.02
USD	40,000	Comcast Corp 3.7% 15/04/2024	40	0.00
USD	150,000	Comcast Corp 3.9% 01/03/2038	134	0.01
USD	83,000	Comcast Corp 3.969% 01/11/2047	72	0.01
USD	100,000	Comcast Corp 3.999% 01/11/2049	86	0.01
USD	125,000	Comcast Corp 4% 15/08/2047	109	0.01
USD	150,000	Comcast Corp 4.049% 01/11/2052	128	0.01
USD	75,000	Comcast Corp 4.15% 15/10/2028	74	0.01
USD	75,000	Comcast Corp 4.2% 15/08/2034	70	0.01
USD	178,000	Comcast Corp 4.25% 15/01/2033	171	0.01
USD	25,000	Comcast Corp 4.6% 15/08/2045	24	0.00
USD	300,000	Comcast Corp 4.65% 15/07/2042	286	0.02
USD	250,000	Comcast Corp 5.15% 01/03/2020	256	0.02
USD	100,000	Comcast Corp 6.4% 15/05/2038	118	0.01
USD	75,000	Comcast Corp 6.5% 15/11/2035	88	0.01
USD	80,000	Comerica Inc 3.7% 31/07/2023	79	0.01
USD	25,000	Commonwealth Edison Co 2.55% 15/06/2026	23	0.00
USD	200,000	Commonwealth Edison Co 2.95% 15/08/2027	187	0.01
USD	100,000	Commonwealth Edison Co 3.65% 15/06/2046	87	0.01
USD	25,000	Commonwealth Edison Co 3.7% 15/08/2028	25	0.00
USD	50,000	Commonwealth Edison Co 3.7% 01/03/2045	45	0.00
USD	50,000	Commonwealth Edison Co 4.7% 15/01/2044	52	0.00
USD	50,000	Commonwealth Edison Co 6.45% 15/01/2038	62	0.01
USD	250,000	Compass Bank 3.5% 11/06/2021	248	0.02
USD	540,000	Conagra Brands Inc 3.2% 25/01/2023	522	0.04
USD	50,000	Conagra Brands Inc 4.3% 01/05/2024	50	0.00
USD	50,000	Concho Resources Inc 4.3% 15/08/2028	49	0.00
USD	50,000	Concho Resources Inc 4.85% 15/08/2048	47	0.00
USD	25,000	Concho Resources Inc 4.875% 01/10/2047	24	0.00
USD	150,000	Connecticut Light & Power Co 3.2% 15/03/2027	143	0.01
USD	20,000	Connecticut Light & Power Co 4% 01/04/2048	19	0.00
USD	50,000	ConocoPhillips 5.9% 15/05/2038	58	0.00
USD	105,000	ConocoPhillips 6.5% 01/02/2039	131	0.01
USD	75,000	ConocoPhillips Co 4.3% 15/11/2044	73	0.01
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	180,000	ConocoPhillips Co 4.95% 15/03/2026	191	0.01
USD	225,000	ConocoPhillips Co 5.95% 15/03/2046	273	0.02
USD	100,000	Consolidated Edison Co of New York Inc 3.125% 15/11/2027	94	0.01
USD	40,000	Consolidated Edison Co of New York Inc 3.8% 15/05/2028	40	0.00
USD	100,000	Consolidated Edison Co of New York Inc 3.85% 15/06/2046	90	0.01
USD	64,000	Consolidated Edison Co of New York Inc 3.875% 15/06/2047	58	0.00
USD	50,000	Consolidated Edison Co of New York Inc 3.95% 01/03/2043	46	0.00
USD	25,000	Consolidated Edison Co of New York Inc 4.2% 15/03/2042	24	0.00
USD	75,000	Consolidated Edison Co of New York Inc 4.5% 15/05/2058	71	0.01
USD	100,000	Consolidated Edison Co of New York Inc 4.625% 01/12/2054	97	0.01
USD	25,000	Consolidated Edison Co of New York Inc 5.85% 15/03/2036	29	0.00
USD	25,000	Consolidated Edison Co of New York Inc 6.75% 01/04/2038	32	0.00
USD	100,000	Consolidated Edison Inc 2% 15/03/2020	98	0.01
USD	50,000	Consolidated Edison Inc 2% 15/05/2021	48	0.00
USD	250,000	Constellation Brands Inc 2.25% 06/11/2020	244	0.02
USD	235,000	Constellation Brands Inc 2.65% 07/11/2022	224	0.02
USD	375,000	Constellation Brands Inc 3.5% 09/05/2027	347	0.03
USD	50,000	Constellation Brands Inc 3.6% 15/02/2028	46	0.00
USD	25,000	Constellation Brands Inc 4.5% 09/05/2047	22	0.00
USD	100,000	Consumers Energy Co 3.25% 15/08/2046	83	0.01
USD	100,000	Consumers Energy Co 4.05% 15/05/2048	95	0.01
USD	25,000	Continental Airlines 2012-2 Class A Pass Through Trust 4% 29/10/2024	19	0.00
USD	175,000	Continental Resources Inc 3.8% 01/06/2024	169	0.01
USD	100,000	Continental Resources Inc 4.375% 15/01/2028	97	0.01
USD	25,000	Continental Resources Inc 4.5% 15/04/2023	25	0.00
USD	25,000	Continental Resources Inc 4.9% 01/06/2044	23	0.00
USD	110,000	Corning Inc 2.9% 15/05/2022	107	0.01
USD	75,000	Corning Inc 4.375% 15/11/2057	61	0.01
USD	25,000	Corning Inc 5.35% 15/11/2048	25	0.00
USD	100,000	Corporate Office Properties LP 3.7% 15/06/2021	99	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	275,000	Costco Wholesale Corp 1.7% 15/12/2019	272	0.02
USD	235,000	Costco Wholesale Corp 2.3% 18/05/2022	227	0.02
USD	75,000	Costco Wholesale Corp 3% 18/05/2027	70	0.01
USD	100,000	Credit Suisse USA Inc 7.125% 15/07/2032	126	0.01
USD	50,000	Crown Castle International Corp 2.25% 01/09/2021	48	0.00
USD	25,000	Crown Castle International Corp 3.2% 01/09/2024	24	0.00
USD	25,000	Crown Castle International Corp 3.4% 15/02/2021	25	0.00
USD	25,000	Crown Castle International Corp 3.65% 01/09/2027	23	0.00
USD	160,000	Crown Castle International Corp 3.7% 15/06/2026	151	0.01
USD	75,000	Crown Castle International Corp 4% 01/03/2027	72	0.01
USD	300,000	Crown Castle International Corp 4.75% 15/05/2047	280	0.02
USD	231,000	Crown Castle International Corp 4.875% 15/04/2022	238	0.02
USD	110,000	Crown Castle International Corp 5.25% 15/01/2023	115	0.01
USD	110,000	CSX Corp 2.6% 01/11/2026	98	0.01
USD	30,000	CSX Corp 3.35% 01/11/2025	29	0.00
USD	235,000	CSX Corp 3.8% 01/03/2028	226	0.02
USD	50,000	CSX Corp 3.95% 01/05/2050	43	0.00
USD	50,000	CSX Corp 4.25% 01/06/2021	51	0.00
USD	100,000	CSX Corp 4.3% 01/03/2048	92	0.01
USD	100,000	CSX Corp 4.5% 01/08/2054	92	0.01
USD	125,000	CSX Corp 5.5% 15/04/2041	134	0.01
USD	25,000	CSX Corp 6.22% 30/04/2040	29	0.00
USD	50,000	Cummins Inc 4.875% 01/10/2043	52	0.00
USD	100,000	CVS Health Corp 2.125% 01/06/2021	96	0.01
USD	150,000	CVS Health Corp 2.75% 01/12/2022	143	0.01
USD	200,000	CVS Health Corp 2.8% 20/07/2020	198	0.02
USD	250,000	CVS Health Corp 3.35% 09/03/2021	249	0.02
USD	25,000	CVS Health Corp 3.5% 20/07/2022	25	0.00
USD	450,000	CVS Health Corp 3.7% 09/03/2023	444	0.03
USD	275,000	CVS Health Corp 3.875% 20/07/2025	267	0.02
USD	100,000	CVS Health Corp 4% 05/12/2023	99	0.01
USD	450,000	CVS Health Corp 4.1% 25/03/2025	444	0.03

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	325,000	CVS Health Corp 4.3% 25/03/2028	317	0.02
USD	325,000	CVS Health Corp 4.78% 25/03/2038	313	0.02
USD	100,000	CVS Health Corp 4.875% 20/07/2035	97	0.01
USD	650,000	CVS Health Corp 5.05% 25/03/2048	633	0.05
USD	200,000	CVS Health Corp 5.3% 05/12/2043	200	0.02
USD	100,000	Daimler Finance North America LLC 8.5% 18/01/2031	136	0.01
USD	25,000	Danaher Corp 4.375% 15/09/2045	24	0.00
USD	75,000	Darden Restaurants Inc 3.85% 01/05/2027	71	0.01
USD	100,000	Deere & Co 2.6% 08/06/2022	97	0.01
USD	25,000	Deere & Co 3.9% 09/06/2042	24	0.00
USD	300,000	Dell International LLC / EMC Corp 4.42% 15/06/2021	303	0.02
USD	550,000	Dell International LLC / EMC Corp 5.45% 15/06/2023	569	0.04
USD	325,000	Dell International LLC / EMC Corp 6.02% 15/06/2026	337	0.03
USD	100,000	Dell International LLC / EMC Corp 8.1% 15/07/2036	113	0.01
USD	125,000	Dell International LLC / EMC Corp 8.35% 15/07/2046	145	0.01
USD	420,000	Delta Air Lines Inc 2.6% 04/12/2020	411	0.03
USD	100,000	Delta Air Lines Inc 3.4% 19/04/2021	99	0.01
USD	100,000	Delta Air Lines Inc 4.375% 19/04/2028	95	0.01
USD	300,000	Devon Energy Corp 3.25% 15/05/2022	292	0.02
USD	60,000	Devon Energy Corp 4.75% 15/05/2042	54	0.00
USD	50,000	Devon Energy Corp 5% 15/06/2045	46	0.00
USD	100,000	Devon Energy Corp 5.6% 15/07/2041	99	0.01
USD	350,000	Devon Energy Corp 5.85% 15/12/2025	373	0.03
USD	75,000	Diageo Investment Corp 2.875% 11/05/2022	73	0.01
USD	25,000	Digital Realty Trust LP 3.625% 01/10/2022	25	0.00
USD	75,000	Digital Realty Trust LP 3.7% 15/08/2027	70	0.01
USD	50,000	Digital Realty Trust LP 3.95% 01/07/2022	50	0.00
USD	50,000	Digital Realty Trust LP 4.45% 15/07/2028	49	0.00
USD	25,000	Digital Realty Trust LP 4.75% 01/10/2025	25	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Digital Realty Trust LP 5.875% 01/02/2020	51	0.00
USD	250,000	Discover Bank 3.1% 04/06/2020	248	0.02
USD	250,000	Discover Bank 4.2% 08/08/2023	250	0.02
USD	650,000	Discover Bank 4.682% 09/08/2028	642	0.05
USD	50,000	Discover Financial Services 3.75% 04/03/2025	47	0.00
USD	100,000	Discover Financial Services 3.85% 21/11/2022	98	0.01
USD	25,000	Discover Financial Services 4.1% 09/02/2027	24	0.00
USD	100,000	Discover Financial Services 5.2% 27/04/2022	103	0.01
USD	25,000	Discovery Communications LLC 2.75% 15/11/2019	25	0.00
USD	30,000	Discovery Communications LLC 2.95% 20/03/2023	28	0.00
USD	200,000	Discovery Communications LLC 3.25% 01/04/2023	192	0.01
USD	50,000	Discovery Communications LLC 3.5% 15/06/2022	49	0.00
USD	250,000	Discovery Communications LLC 3.95% 15/06/2025	241	0.02
USD	65,000	Discovery Communications LLC 3.95% 20/03/2028	60	0.01
USD	25,000	Discovery Communications LLC 4.9% 11/03/2026	25	0.00
USD	50,000	Discovery Communications LLC 4.95% 15/05/2042	45	0.00
USD	250,000	Discovery Communications LLC 5% 20/09/2037	233	0.02
USD	25,000	Discovery Communications LLC 6.35% 01/06/2040	26	0.00
USD	300,000	Dollar General Corp 4.125% 01/05/2028	290	0.02
USD	50,000	Dollar General Corp 4.15% 01/11/2025	49	0.00
USD	365,000	Dollar Tree Inc 3.7% 15/05/2023	356	0.03
USD	100,000	Dollar Tree Inc 4% 15/05/2025	96	0.01
USD	100,000	Dollar Tree Inc 4.2% 15/05/2028	95	0.01
USD	50,000	Dominion Energy Gas Holdings LLC 4.6% 15/12/2044	48	0.00
USD	125,000	Dominion Energy Inc 2.579% 01/07/2020	123	0.01
USD	250,000	Dominion Energy Inc 2.75% 15/01/2022	243	0.02
USD	100,000	Dominion Energy Inc 2.85% 15/08/2026	91	0.01
USD	100,000	Dominion Energy Inc 3.625% 01/12/2024	98	0.01
USD	100,000	Dominion Energy Inc 3.9% 01/10/2025	98	0.01
USD	100,000	Dominion Energy Inc 4.25% 01/06/2028	99	0.01
USD	150,000	Dominion Energy Inc 4.9% 01/08/2041	150	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Dominion Energy Inc 5.25% 01/08/2033	105	0.01
USD	150,000	Dominion Energy Inc 5.95% 15/06/2035	165	0.01
USD	100,000	Dover Corp 3.15% 15/11/2025	94	0.01
USD	50,000	Dow Chemical Co 3% 15/11/2022	49	0.00
USD	60,000	Dow Chemical Co 3.5% 01/10/2024	58	0.00
USD	120,000	Dow Chemical Co 4.125% 15/11/2021	122	0.01
USD	110,000	Dow Chemical Co 4.25% 01/10/2034	100	0.01
USD	100,000	Dow Chemical Co 4.375% 15/11/2042	88	0.01
USD	100,000	Dow Chemical Co 4.625% 01/10/2044	91	0.01
USD	25,000	Dow Chemical Co 7.375% 01/11/2029	30	0.00
USD	250,000	DR Horton Inc 2.55% 01/12/2020	244	0.02
USD	100,000	DR Horton Inc 5.75% 15/08/2023	105	0.01
USD	100,000	DTE Electric Co 3.75% 15/08/2047	90	0.01
USD	50,000	DTE Electric Co 4% 01/04/2043	47	0.00
USD	85,000	DTE Energy Co 2.4% 01/12/2019	84	0.01
USD	25,000	DTE Energy Co 2.85% 01/10/2026	23	0.00
USD	100,000	DTE Energy Co 3.3% 15/06/2022	98	0.01
USD	30,000	DTE Energy Co 3.7% 01/08/2023	30	0.00
USD	25,000	DTE Energy Co 3.8% 15/03/2027	24	0.00
USD	100,000	Duke Energy Carolinas LLC 2.95% 01/12/2026	94	0.01
USD	150,000	Duke Energy Carolinas LLC 3.05% 15/03/2023	147	0.01
USD	100,000	Duke Energy Carolinas LLC 3.875% 15/03/2046	91	0.01
USD	125,000	Duke Energy Carolinas LLC 4% 30/09/2042	117	0.01
USD	150,000	Duke Energy Carolinas LLC 5.3% 15/02/2040	166	0.01
USD	100,000	Duke Energy Carolinas LLC 6.05% 15/04/2038	120	0.01
USD	75,000	Duke Energy Carolinas LLC 6.1% 01/06/2037	88	0.01
USD	50,000	Duke Energy Carolinas LLC 6.45% 15/10/2032	61	0.01
USD	90,000	Duke Energy Corp 1.8% 01/09/2021	86	0.01
USD	100,000	Duke Energy Corp 2.4% 15/08/2022	95	0.01
USD	20,000	Duke Energy Corp 2.65% 01/09/2026	18	0.00
USD	30,000	Duke Energy Corp 3.75% 15/04/2024	30	0.00
USD	25,000	Duke Energy Corp 3.95% 15/10/2023	25	0.00
USD	100,000	Duke Energy Corp 4.8% 15/12/2045	100	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	175,000	Duke Energy Florida LLC 3.8% 15/07/2028	173	0.01
USD	50,000	Duke Energy Florida LLC 3.85% 15/11/2042	46	0.00
USD	50,000	Duke Energy Florida LLC 6.4% 15/06/2038	62	0.01
USD	100,000	Duke Energy Indiana LLC 3.75% 15/07/2020	101	0.01
USD	150,000	Duke Energy Indiana LLC 3.75% 15/05/2046	133	0.01
USD	70,000	Duke Energy Progress LLC 3.25% 15/08/2025	68	0.01
USD	175,000	Duke Energy Progress LLC 3.6% 15/09/2047	151	0.01
USD	100,000	Duke Energy Progress LLC 3.7% 15/10/2046	87	0.01
USD	75,000	Duke Realty LP 3.375% 15/12/2027	70	0.01
USD	50,000	Duke Realty LP 3.75% 01/12/2024	49	0.00
USD	25,000	Duke Realty LP 3.875% 15/10/2022	25	0.00
USD	25,000	Duke Realty LP 4% 15/09/2028	24	0.00
USD	150,000	E*TRADE Financial Corp 4.5% 20/06/2028	148	0.01
USD	25,000	Eastman Chemical Co 2.7% 15/01/2020	25	0.00
USD	45,000	Eastman Chemical Co 3.5% 01/12/2021	45	0.00
USD	159,000	Eastman Chemical Co 3.6% 15/08/2022	158	0.01
USD	150,000	Eastman Chemical Co 4.5% 01/12/2028	148	0.01
USD	25,000	Eastman Chemical Co 4.65% 15/10/2044	22	0.00
USD	75,000	Eaton Corp 2.75% 02/11/2022	72	0.01
USD	50,000	Eaton Corp 3.915% 15/09/2047	44	0.00
USD	100,000	Eaton Corp 4% 02/11/2032	97	0.01
USD	79,000	Eaton Corp 4.15% 02/11/2042	73	0.01
USD	100,000	Eaton Vance Corp 3.5% 06/04/2027	95	0.01
USD	80,000	eBay Inc 2.6% 15/07/2022	77	0.01
USD	100,000	eBay Inc 2.75% 30/01/2023	96	0.01
USD	85,000	eBay Inc 3.8% 09/03/2022	85	0.01
USD	50,000	eBay Inc 4% 15/07/2042	38	0.00
USD	50,000	Ecolab Inc 2.7% 01/11/2026	46	0.00
USD	115,000	Ecolab Inc 3.25% 01/12/2027	109	0.01
USD	110,000	Ecolab Inc 3.95% 01/12/2047	100	0.01
USD	14,000	Ecolab Inc 5.5% 08/12/2041	16	0.00
USD	250,000	Edison International 2.4% 15/09/2022	236	0.02
USD	50,000	Edison International 4.125% 15/03/2028	49	0.00
USD	25,000	Edwards Lifesciences Corp 4.3% 15/06/2028	25	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	EI du Pont de Nemours & Co 2.8% 15/02/2023	48	0.00
USD	25,000	EI du Pont de Nemours & Co 3.625% 15/01/2021	25	0.00
USD	95,000	EI du Pont de Nemours & Co 4.15% 15/02/2043	85	0.01
USD	100,000	EI du Pont de Nemours & Co 4.625% 15/01/2020	102	0.01
USD	50,000	EI du Pont de Nemours & Co 5.6% 15/12/2036	54	0.00
USD	25,000	El Paso Electric Co 5% 01/12/2044	25	0.00
USD	25,000	Electronic Arts Inc 3.7% 01/03/2021	25	0.00
USD	75,000	Electronic Arts Inc 4.8% 01/03/2026	77	0.01
USD	90,000	Eli Lilly & Co 3.1% 15/05/2027	86	0.01
USD	100,000	Eli Lilly & Co 3.7% 01/03/2045	91	0.01
USD	50,000	Emera US Finance LP 3.55% 15/06/2026	46	0.00
USD	25,000	Emera US Finance LP 4.75% 15/06/2046	23	0.00
USD	25,000	Emerson Electric Co 3.15% 01/06/2025	24	0.00
USD	25,000	Emerson Electric Co 5.25% 15/11/2039	27	0.00
USD	100,000	Enable Midstream Partners LP 3.9% 15/05/2024	96	0.01
USD	25,000	Enable Midstream Partners LP 4.4% 15/03/2027	24	0.00
USD	55,000	Enable Midstream Partners LP 4.95% 15/05/2028	54	0.00
USD	100,000	Enbridge Energy Partners LP 4.375% 15/10/2020	101	0.01
USD	50,000	Enbridge Energy Partners LP 5.875% 15/10/2025	54	0.00
USD	55,000	Energy Transfer Operating LP 4.2% 15/09/2023	55	0.00
USD	150,000	Energy Transfer Operating LP 4.65% 01/06/2021	153	0.01
USD	100,000	Energy Transfer Operating LP 4.75% 15/01/2026	99	0.01
USD	50,000	Energy Transfer Operating LP 4.95% 15/06/2028	49	0.00
USD	100,000	Energy Transfer Operating LP 5.15% 15/03/2045	88	0.01
USD	50,000	Energy Transfer Operating LP 5.8% 15/06/2038	49	0.00
USD	100,000	Energy Transfer Operating LP 5.95% 01/10/2043	97	0.01
USD	150,000	Energy Transfer Operating LP 6% 15/06/2048	148	0.01
USD	100,000	Energy Transfer Operating LP 6.125% 15/12/2045	99	0.01
USD	50,000	Energy Transfer Operating LP 6.5% 01/02/2042	52	0.00
USD	25,000	Energy Transfer Operating LP 7.5% 01/07/2038	29	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	350,000	Energy Transfer Partners LP / Regency Energy Finance Corp 5.875% 01/03/2022	368	0.03
USD	75,000	Entergy Arkansas Inc 3.5% 01/04/2026	73	0.01
USD	25,000	Entergy Arkansas Inc 3.75% 15/02/2021	25	0.00
USD	125,000	Entergy Louisiana LLC 3.25% 01/04/2028	118	0.01
USD	145,000	Entergy Louisiana LLC 4% 15/03/2033	143	0.01
USD	25,000	Enterprise Products Operating LLC 2.55% 15/10/2019	25	0.00
USD	925,000	Enterprise Products Operating LLC 2.8% 15/02/2021	911	0.07
USD	200,000	Enterprise Products Operating LLC 3.35% 15/03/2023	196	0.02
USD	50,000	Enterprise Products Operating LLC 3.7% 15/02/2026	48	0.00
USD	170,000	Enterprise Products Operating LLC 3.95% 15/02/2027	166	0.01
USD	100,000	Enterprise Products Operating LLC 4.05% 15/02/2022	101	0.01
USD	100,000	Enterprise Products Operating LLC 4.45% 15/02/2043	92	0.01
USD	134,000	Enterprise Products Operating LLC 4.85% 15/08/2042	129	0.01
USD	200,000	Enterprise Products Operating LLC 4.875% 16/08/2077	186	0.01
USD	100,000	Enterprise Products Operating LLC 4.95% 15/10/2054	94	0.01
USD	169,000	Enterprise Products Operating LLC 5.1% 15/02/2045	168	0.01
USD	250,000	Enterprise Products Operating LLC 6.125% 15/10/2039	279	0.02
USD	35,000	Enterprise Products Operating LLC 6.875% 01/03/2033	42	0.00
USD	50,000	EOG Resources Inc 2.45% 01/04/2020	49	0.00
USD	15,000	EOG Resources Inc 3.15% 01/04/2025	14	0.00
USD	95,000	EOG Resources Inc 3.9% 01/04/2035	89	0.01
USD	25,000	EOG Resources Inc 4.1% 01/02/2021	25	0.00
USD	50,000	EOG Resources Inc 4.15% 15/01/2026	50	0.00
USD	50,000	EPR Properties 4.95% 15/04/2028	48	0.00
USD	25,000	EPR Properties 5.75% 15/08/2022	26	0.00
USD	50,000	EQM Midstream Partners LP 4% 01/08/2024	48	0.00
USD	22,000	EQM Midstream Partners LP 4.125% 01/12/2026	20	0.00
USD	25,000	EQM Midstream Partners LP 4.75% 15/07/2023	25	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	EQM Midstream Partners LP 5.5% 15/07/2028	100	0.01
USD	25,000	EQT Corp 3.9% 01/10/2027	23	0.00
USD	125,000	EQT Corp 4.875% 15/11/2021	128	0.01
USD	100,000	Equifax Inc 2.3% 01/06/2021	96	0.01
USD	30,000	ERP Operating LP 3.25% 01/08/2027	28	0.00
USD	75,000	ERP Operating LP 3.5% 01/03/2028	72	0.01
USD	50,000	ERP Operating LP 4.5% 01/07/2044	49	0.00
USD	60,000	ERP Operating LP 4.5% 01/06/2045	59	0.00
USD	100,000	Essex Portfolio LP 3.625% 01/05/2027	95	0.01
USD	50,000	Essex Portfolio LP 4.5% 15/03/2048	47	0.00
USD	100,000	Estee Lauder Cos Inc 1.7% 10/05/2021	96	0.01
USD	75,000	Estee Lauder Cos Inc 3.15% 15/03/2027	71	0.01
USD	25,000	Estee Lauder Cos Inc 4.375% 15/06/2045	25	0.00
USD	30,000	Estee Lauder Cos Inc 6% 15/05/2037	35	0.00
USD	50,000	Eversource Energy 2.75% 15/03/2022	49	0.00
USD	20,000	Eversource Energy 4.5% 15/11/2019	20	0.00
USD	50,000	Exelon Corp 2.45% 15/04/2021	49	0.00
USD	100,000	Exelon Corp 3.497% 01/06/2022	98	0.01
USD	75,000	Exelon Corp 3.95% 15/06/2025	74	0.01
USD	100,000	Exelon Corp 4.45% 15/04/2046	94	0.01
USD	75,000	Exelon Corp 4.95% 15/06/2035	76	0.01
USD	75,000	Exelon Corp 5.1% 15/06/2045	77	0.01
USD	100,000	Exelon Corp 5.15% 01/12/2020	103	0.01
USD	100,000	Exelon Generation Co LLC 2.95% 15/01/2020	99	0.01
USD	80,000	Exelon Generation Co LLC 4.25% 15/06/2022	81	0.01
USD	50,000	Exelon Generation Co LLC 5.2% 01/10/2019	51	0.00
USD	125,000	Exelon Generation Co LLC 5.6% 15/06/2042	124	0.01
USD	50,000	Exelon Generation Co LLC 6.25% 01/10/2039	53	0.00
USD	200,000	Expedia Group Inc 5% 15/02/2026	201	0.02
USD	200,000	Express Scripts Holding Co 3.05% 30/11/2022	194	0.02
USD	550,000	Express Scripts Holding Co 3.3% 25/02/2021	545	0.04
USD	125,000	Express Scripts Holding Co 3.4% 01/03/2027	115	0.01
USD	100,000	Express Scripts Holding Co 4.75% 15/11/2021	103	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	75,000	Express Scripts Holding Co 4.8% 15/07/2046	71	0.01
USD	35,000	Express Scripts Holding Co 6.125% 15/11/2041	38	0.00
USD	75,000	Exxon Mobil Corp 1.912% 06/03/2020	74	0.01
USD	150,000	Exxon Mobil Corp 2.222% 01/03/2021	147	0.01
USD	100,000	Exxon Mobil Corp 2.397% 06/03/2022	97	0.01
USD	250,000	Exxon Mobil Corp 2.709% 06/03/2025	236	0.02
USD	100,000	Exxon Mobil Corp 3.043% 01/03/2026	95	0.01
USD	50,000	Exxon Mobil Corp 3.176% 15/03/2024	49	0.00
USD	50,000	Exxon Mobil Corp 3.567% 06/03/2045	44	0.00
USD	200,000	Exxon Mobil Corp 4.114% 01/03/2046	193	0.02
USD	25,000	Federal Realty Investment Trust 3.95% 15/01/2024	25	0.00
USD	50,000	Federal Realty Investment Trust 4.5% 01/12/2044	48	0.00
USD	185,000	FedEx Corp 2.625% 01/08/2022	178	0.01
USD	20,000	FedEx Corp 3.25% 01/04/2026	19	0.00
USD	100,000	FedEx Corp 3.3% 15/03/2027	94	0.01
USD	25,000	FedEx Corp 3.4% 15/02/2028	23	0.00
USD	25,000	FedEx Corp 3.9% 01/02/2035	23	0.00
USD	50,000	FedEx Corp 4.05% 15/02/2048	42	0.00
USD	25,000	FedEx Corp 4.1% 01/02/2045	22	0.00
USD	75,000	FedEx Corp 4.55% 01/04/2046	69	0.01
USD	100,000	FedEx Corp 4.75% 15/11/2045	95	0.01
USD	50,000	FedEx Corp 4.9% 15/01/2034	51	0.00
USD	75,000	FedEx Corp 5.1% 15/01/2044	75	0.01
USD	40,000	Fidelity National Financial Inc 4.5% 15/08/2028	39	0.00
USD	25,000	Fidelity National Information Services Inc 3% 15/08/2026	23	0.00
USD	175,000	Fidelity National Information Services Inc 3.625% 15/10/2020	175	0.01
USD	150,000	Fidelity National Information Services Inc 5% 15/10/2025	156	0.01
USD	50,000	Fifth Third Bancorp 2.6% 15/06/2022	48	0.00
USD	100,000	Fifth Third Bancorp 2.875% 27/07/2020	99	0.01
USD	55,000	Fifth Third Bancorp 3.5% 15/03/2022	55	0.00
USD	100,000	Fifth Third Bancorp 3.95% 14/03/2028	97	0.01
USD	150,000	Fifth Third Bancorp 4.3% 16/01/2024	151	0.01
USD	65,000	Fifth Third Bancorp 8.25% 01/03/2038	86	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Fifth Third Bank 3.35% 26/07/2021	199	0.02
USD	200,000	Fifth Third Bank 3.95% 28/07/2025	200	0.02
USD	250,000	First Republic Bank 2.5% 06/06/2022	240	0.02
USD	150,000	FirstEnergy Corp 3.9% 15/07/2027	144	0.01
USD	100,000	FirstEnergy Corp 4.25% 15/03/2023	101	0.01
USD	25,000	FirstEnergy Corp 4.85% 15/07/2047	24	0.00
USD	25,000	FirstEnergy Corp 7.375% 15/11/2031	32	0.00
USD	100,000	Fiserv Inc 3.5% 01/10/2022	99	0.01
USD	25,000	Fiserv Inc 3.85% 01/06/2025	25	0.00
USD	100,000	FLIR Systems Inc 3.125% 15/06/2021	98	0.01
USD	50,000	Florida Power & Light Co 3.25% 01/06/2024	50	0.00
USD	100,000	Florida Power & Light Co 4.05% 01/06/2042	96	0.01
USD	150,000	Florida Power & Light Co 4.05% 01/10/2044	143	0.01
USD	50,000	Florida Power & Light Co 4.125% 01/06/2048	48	0.00
USD	175,000	Florida Power & Light Co 5.95% 01/02/2038	210	0.02
USD	100,000	Flowers Foods Inc 3.5% 01/10/2026	93	0.01
USD	50,000	Fluor Corp 3.5% 15/12/2024	48	0.00
USD	100,000	Fluor Corp 4.25% 15/09/2028	96	0.01
USD	50,000	FMC Corp 4.1% 01/02/2024	49	0.00
USD	50,000	Ford Motor Co 4.346% 08/12/2026	45	0.00
USD	200,000	Ford Motor Co 4.75% 15/01/2043	157	0.01
USD	25,000	Ford Motor Co 7.45% 16/07/2031	26	0.00
USD	400,000	Ford Motor Credit Co LLC 2.425% 12/06/2020	390	0.03
USD	200,000	Ford Motor Credit Co LLC 2.979% 03/08/2022	187	0.01
USD	250,000	Ford Motor Credit Co LLC 3.096% 04/05/2023	231	0.02
USD	600,000	Ford Motor Credit Co LLC 3.157% 04/08/2020	590	0.04
USD	200,000	Ford Motor Credit Co LLC 3.336% 18/03/2021	195	0.02
USD	200,000	Ford Motor Credit Co LLC 3.339% 28/03/2022	191	0.01
USD	200,000	Ford Motor Credit Co LLC 3.664% 08/09/2024	182	0.01
USD	250,000	Ford Motor Credit Co LLC 3.815% 02/11/2027	215	0.02
USD	200,000	Ford Motor Credit Co LLC 4.389% 08/01/2026	183	0.01
USD	200,000	Ford Motor Credit Co LLC 4.687% 09/06/2025	190	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Fortive Corp 3.15% 15/06/2026	46	0.00
USD	75,000	Fortive Corp 4.3% 15/06/2046	69	0.01
USD	100,000	Fortune Brands Home & Security Inc 4% 21/09/2023	100	0.01
USD	100,000	GATX Corp 2.6% 30/03/2020	99	0.01
USD	50,000	GATX Corp 4.55% 07/11/2028	49	0.00
USD	50,000	General Dynamics Corp 2.125% 15/08/2026	44	0.00
USD	235,000	General Dynamics Corp 2.25% 15/11/2022	224	0.02
USD	150,000	General Dynamics Corp 2.625% 15/11/2027	136	0.01
USD	100,000	General Dynamics Corp 3% 11/05/2021	99	0.01
USD	100,000	General Dynamics Corp 3.5% 15/05/2025	99	0.01
USD	25,000	General Dynamics Corp 3.6% 15/11/2042	23	0.00
USD	60,000	General Dynamics Corp 3.75% 15/05/2028	59	0.00
USD	2,000	General Dynamics Corp 3.875% 15/07/2021	2	0.00
USD	100,000	General Electric Co 2.2% 09/01/2020	98	0.01
USD	300,000	General Electric Co 2.7% 09/10/2022	284	0.02
USD	60,000	General Electric Co 3.1% 09/01/2023	57	0.00
USD	25,000	General Electric Co 3.15% 07/09/2022	24	0.00
USD	100,000	General Electric Co 3.45% 15/05/2024	95	0.01
USD	150,000	General Electric Co 4.125% 09/10/2042	122	0.01
USD	50,000	General Electric Co 4.375% 16/09/2020	51	0.00
USD	175,000	General Electric Co 4.5% 11/03/2044	151	0.01
USD	150,000	General Electric Co 4.625% 07/01/2021	152	0.01
USD	250,000	General Electric Co 4.65% 17/10/2021	254	0.02
USD	150,000	General Electric Co 5.875% 14/01/2038	152	0.01
USD	50,000	General Electric Co 6.15% 07/08/2037	52	0.00
USD	375,000	General Electric Co 6.75% 15/03/2032	425	0.03
USD	50,000	General Electric Co 6.875% 10/01/2039	57	0.00
USD	250,000	General Mills Inc 3.15% 15/12/2021	246	0.02
USD	25,000	General Mills Inc 4% 17/04/2025	25	0.00
USD	50,000	General Mills Inc 4.2% 17/04/2028	48	0.00
USD	30,000	General Mills Inc 4.55% 17/04/2038	27	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	75,000	General Mills Inc 4.7% 17/04/2048	68	0.01
USD	40,000	General Motors Co 4.2% 01/10/2027	37	0.00
USD	225,000	General Motors Co 5.15% 01/04/2038	198	0.02
USD	75,000	General Motors Co 5.2% 01/04/2045	65	0.01
USD	350,000	General Motors Co 5.95% 01/04/2049	325	0.02
USD	75,000	General Motors Co 6.25% 02/10/2043	72	0.01
USD	50,000	General Motors Co 6.6% 01/04/2036	51	0.00
USD	25,000	General Motors Co 6.75% 01/04/2046	25	0.00
USD	75,000	General Motors Financial Co Inc 2.45% 06/11/2020	73	0.01
USD	260,000	General Motors Financial Co Inc 2.65% 13/04/2020	257	0.02
USD	225,000	General Motors Financial Co Inc 3.2% 06/07/2021	220	0.02
USD	50,000	General Motors Financial Co Inc 3.25% 05/01/2023	48	0.00
USD	50,000	General Motors Financial Co Inc 3.45% 14/01/2022	49	0.00
USD	25,000	General Motors Financial Co Inc 3.5% 07/11/2024	23	0.00
USD	150,000	General Motors Financial Co Inc 3.7% 24/11/2020	150	0.01
USD	100,000	General Motors Financial Co Inc 3.7% 09/05/2023	97	0.01
USD	50,000	General Motors Financial Co Inc 3.85% 05/01/2028	44	0.00
USD	105,000	General Motors Financial Co Inc 4% 15/01/2025	99	0.01
USD	85,000	General Motors Financial Co Inc 4% 06/10/2026	78	0.01
USD	130,000	General Motors Financial Co Inc 4.15% 19/06/2023	128	0.01
USD	85,000	General Motors Financial Co Inc 4.3% 13/07/2025	81	0.01
USD	50,000	General Motors Financial Co Inc 4.35% 09/04/2025	48	0.00
USD	93,000	General Motors Financial Co Inc 4.375% 25/09/2021	94	0.01
USD	435,000	General Motors Financial Co Inc 5.25% 01/03/2026	434	0.03
USD	100,000	George Washington University 4.868% 15/09/2045	107	0.01
USD	75,000	Georgia Power Co 3.25% 01/04/2026	70	0.01
USD	265,000	Georgia Power Co 4.3% 15/03/2042	242	0.02
USD	25,000	Georgia Power Co 4.75% 01/09/2040	24	0.00
USD	75,000	Georgia-Pacific LLC 8% 15/01/2024	89	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	225,000	Gilead Sciences Inc 2.55% 01/09/2020	222	0.02
USD	75,000	Gilead Sciences Inc 2.95% 01/03/2027	69	0.01
USD	50,000	Gilead Sciences Inc 3.5% 01/02/2025	48	0.00
USD	100,000	Gilead Sciences Inc 3.65% 01/03/2026	97	0.01
USD	250,000	Gilead Sciences Inc 3.7% 01/04/2024	248	0.02
USD	75,000	Gilead Sciences Inc 4% 01/09/2036	68	0.01
USD	150,000	Gilead Sciences Inc 4.15% 01/03/2047	133	0.01
USD	100,000	Gilead Sciences Inc 4.4% 01/12/2021	102	0.01
USD	25,000	Gilead Sciences Inc 4.5% 01/04/2021	26	0.00
USD	100,000	Gilead Sciences Inc 4.5% 01/02/2045	93	0.01
USD	35,000	Gilead Sciences Inc 4.6% 01/09/2035	34	0.00
USD	150,000	Gilead Sciences Inc 4.75% 01/03/2046	145	0.01
USD	50,000	Gilead Sciences Inc 4.8% 01/04/2044	49	0.00
USD	50,000	Gilead Sciences Inc 5.65% 01/12/2041	54	0.00
USD	50,000	GlaxoSmithKline Capital Inc 2.8% 18/03/2023	48	0.00
USD	300,000	GlaxoSmithKline Capital Inc 3.375% 15/05/2023	297	0.02
USD	25,000	GlaxoSmithKline Capital Inc 3.625% 15/05/2025	25	0.00
USD	50,000	GlaxoSmithKline Capital Inc 3.875% 15/05/2028	50	0.00
USD	50,000	GlaxoSmithKline Capital Inc 4.2% 18/03/2043	49	0.00
USD	150,000	GlaxoSmithKline Capital Inc 6.375% 15/05/2038	187	0.01
USD	125,000	GLP Capital LP / GLP Financing II Inc 5.375% 01/11/2023	128	0.01
USD	50,000	GLP Capital LP / GLP Financing II Inc 5.375% 15/04/2026	50	0.00
USD	150,000	GLP Capital LP / GLP Financing II Inc 5.75% 01/06/2028	152	0.01
USD	45,000	Goldman Sachs Bank USA 3.2% 05/06/2020	45	0.00
USD	645,000	Goldman Sachs Capital I 6.345% 15/02/2034	727	0.06
USD	105,000	Goldman Sachs Group Inc 2.35% 15/11/2021	101	0.01
USD	150,000	Goldman Sachs Group Inc 2.6% 23/04/2020	148	0.01
USD	250,000	Goldman Sachs Group Inc 2.6% 27/12/2020	245	0.02
USD	50,000	Goldman Sachs Group Inc 2.625% 25/04/2021	49	0.00
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	250,000	Goldman Sachs Group Inc 2.75% 15/09/2020	247	0.02
USD	75,000	Goldman Sachs Group Inc 2.875% 25/02/2021	74	0.01
USD	200,000	Goldman Sachs Group Inc 2.876% 31/10/2022	194	0.02
USD	275,000	Goldman Sachs Group Inc 2.905% 24/07/2023	265	0.02
USD	500,000	Goldman Sachs Group Inc 3% 26/04/2022	487	0.04
USD	50,000	Goldman Sachs Group Inc 3.2% 23/02/2023	49	0.00
USD	100,000	Goldman Sachs Group Inc 3.272% 29/09/2025	95	0.01
USD	170,000	Goldman Sachs Group Inc 3.5% 16/11/2026	159	0.01
USD	200,000	Goldman Sachs Group Inc 3.625% 22/01/2023	198	0.02
USD	25,000	Goldman Sachs Group Inc 3.691% 05/06/2028	23	0.00
USD	250,000	Goldman Sachs Group Inc 3.75% 22/05/2025	242	0.02
USD	130,000	Goldman Sachs Group Inc 3.75% 25/02/2026	125	0.01
USD	250,000	Goldman Sachs Group Inc 3.85% 08/07/2024	245	0.02
USD	100,000	Goldman Sachs Group Inc 3.85% 26/01/2027	96	0.01
USD	250,000	Goldman Sachs Group Inc 4% 03/03/2024	248	0.02
USD	100,000	Goldman Sachs Group Inc 4.017% 31/10/2038	90	0.01
USD	375,000	Goldman Sachs Group Inc 4.223% 01/05/2029	364	0.03
USD	425,000	Goldman Sachs Group Inc 4.25% 21/10/2025	413	0.03
USD	125,000	Goldman Sachs Group Inc 4.75% 21/10/2045	121	0.01
USD	125,000	Goldman Sachs Group Inc 4.8% 08/07/2044	122	0.01
USD	70,000	Goldman Sachs Group Inc 5.15% 22/05/2045	68	0.01
USD	125,000	Goldman Sachs Group Inc 5.25% 27/07/2021	130	0.01
USD	50,000	Goldman Sachs Group Inc 5.375% 15/03/2020	51	0.00
USD	150,000	Goldman Sachs Group Inc 5.75% 24/01/2022	158	0.01
USD	50,000	Goldman Sachs Group Inc 6% 15/06/2020	52	0.00
USD	150,000	Goldman Sachs Group Inc 6.25% 01/02/2041	174	0.01
USD	225,000	Goldman Sachs Group Inc 6.75% 01/10/2037	262	0.02
USD	50,000	Government Properties Income Trust 4% 15/07/2022	49	0.00
USD	500,000	Halfmoon Parent Inc 3.2% 17/09/2020	497	0.04

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	440,000	Halfmoon Parent Inc 3.4% 17/09/2021	437	0.03
USD	50,000	Halfmoon Parent Inc 4.375% 15/10/2028	49	0.00
USD	425,000	Halfmoon Parent Inc 4.8% 15/08/2038	409	0.03
USD	150,000	Halfmoon Parent Inc 4.9% 15/12/2048	142	0.01
USD	15,000	Halliburton Co 3.25% 15/11/2021	15	0.00
USD	50,000	Halliburton Co 3.8% 15/11/2025	49	0.00
USD	25,000	Halliburton Co 4.5% 15/11/2041	23	0.00
USD	210,000	Halliburton Co 5% 15/11/2045	210	0.02
USD	75,000	Halliburton Co 6.7% 15/09/2038	89	0.01
USD	100,000	Halliburton Co 7.45% 15/09/2039	129	0.01
USD	50,000	Harris Corp 2.7% 27/04/2020	49	0.00
USD	50,000	Harris Corp 3.832% 27/04/2025	49	0.00
USD	75,000	Harris Corp 5.054% 27/04/2045	77	0.01
USD	50,000	Hartford Financial Services Group Inc 4.3% 15/04/2043	46	0.00
USD	25,000	Hartford Financial Services Group Inc 5.125% 15/04/2022	26	0.00
USD	50,000	Hartford Financial Services Group Inc 5.5% 30/03/2020	51	0.00
USD	25,000	Hasbro Inc 3.15% 15/05/2021	25	0.00
USD	100,000	Hasbro Inc 3.5% 15/09/2027	92	0.01
USD	25,000	Hasbro Inc 5.1% 15/05/2044	23	0.00
USD	50,000	HCP Inc 2.625% 01/02/2020	49	0.00
USD	25,000	HCP Inc 3.15% 01/08/2022	24	0.00
USD	100,000	HCP Inc 3.4% 01/02/2025	94	0.01
USD	90,000	HCP Inc 3.875% 15/08/2024	88	0.01
USD	50,000	Healthcare Realty Trust Inc 3.625% 15/01/2028	46	0.00
USD	50,000	Healthcare Trust of America Holdings LP 3.5% 01/08/2026	46	0.00
USD	50,000	Hershey Co 3.1% 15/05/2021	50	0.00
USD	50,000	Hershey Co 3.375% 15/05/2023	50	0.00
USD	110,000	Hess Corp 4.3% 01/04/2027	104	0.01
USD	150,000	Hess Corp 5.6% 15/02/2041	144	0.01
USD	40,000	Hess Corp 5.8% 01/04/2047	39	0.00
USD	15,000	Hess Corp 7.125% 15/03/2033	17	0.00
USD	25,000	Hess Corp 7.3% 15/08/2031	28	0.00
USD	100,000	Hewlett Packard Enterprise Co 3.5% 05/10/2021	100	0.01
USD	25,000	Hewlett Packard Enterprise Co 3.6% 15/10/2020	25	0.00
USD	250,000	Hewlett Packard Enterprise Co 4.4% 15/10/2022	255	0.02
USD	325,000	Hewlett Packard Enterprise Co 4.9% 15/10/2025	330	0.03
USD	125,000	Hewlett Packard Enterprise Co 6.2% 15/10/2035	124	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Hewlett Packard Enterprise Co 6.35% 15/10/2045	24	0.00
USD	50,000	Hexcel Corp 3.95% 15/02/2027	48	0.00
USD	50,000	Highwoods Realty LP 3.2% 15/06/2021	49	0.00
USD	50,000	HollyFrontier Corp 5.875% 01/04/2026	52	0.00
USD	100,000	Home Depot Inc 1.8% 05/06/2020	98	0.01
USD	175,000	Home Depot Inc 2% 01/04/2021	170	0.01
USD	35,000	Home Depot Inc 2.625% 01/06/2022	34	0.00
USD	50,000	Home Depot Inc 2.7% 01/04/2023	48	0.00
USD	235,000	Home Depot Inc 2.8% 14/09/2027	217	0.02
USD	55,000	Home Depot Inc 3.5% 15/09/2056	45	0.00
USD	50,000	Home Depot Inc 3.9% 15/06/2047	45	0.00
USD	125,000	Home Depot Inc 4.2% 01/04/2043	119	0.01
USD	100,000	Home Depot Inc 4.25% 01/04/2046	96	0.01
USD	100,000	Home Depot Inc 4.4% 15/03/2045	98	0.01
USD	50,000	Home Depot Inc 5.875% 16/12/2036	59	0.00
USD	25,000	Home Depot Inc 5.95% 01/04/2041	30	0.00
USD	100,000	Honeywell International Inc 1.85% 01/11/2021	96	0.01
USD	25,000	Honeywell International Inc 2.5% 01/11/2026	23	0.00
USD	50,000	Honeywell International Inc 3.35% 01/12/2023	50	0.00
USD	50,000	Honeywell International Inc 3.812% 21/11/2047	46	0.00
USD	250,000	Honeywell International Inc 5.7% 15/03/2037	292	0.02
USD	50,000	Hospitality Properties Trust 4.25% 15/02/2021	50	0.00
USD	175,000	Hospitality Properties Trust 4.5% 15/06/2023	175	0.01
USD	50,000	Hospitality Properties Trust 4.95% 15/02/2027	49	0.00
USD	50,000	Hospitality Properties Trust 5.25% 15/02/2026	50	0.00
USD	100,000	Host Hotels & Resorts LP 3.875% 01/04/2024	97	0.01
USD	50,000	HP Inc 4.05% 15/09/2022	50	0.00
USD	25,000	HP Inc 6% 15/09/2041	25	0.00
USD	250,000	HSBC Bank USA NA 5.875% 01/11/2034	278	0.02
USD	350,000	HSBC USA Inc 2.75% 07/08/2020	347	0.03

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	70,000	Hubbell Inc 3.5% 15/02/2028	65	0.01
USD	465,000	Humana Inc 2.5% 15/12/2020	455	0.03
USD	100,000	Humana Inc 2.625% 01/10/2019	99	0.01
USD	55,000	Humana Inc 2.9% 15/12/2022	53	0.00
USD	25,000	Humana Inc 3.15% 01/12/2022	24	0.00
USD	200,000	Humana Inc 3.85% 01/10/2024	197	0.02
USD	50,000	Humana Inc 4.95% 01/10/2044	50	0.00
USD	150,000	Huntington Bancshares Inc 4% 15/05/2025	149	0.01
USD	125,000	Huntington Ingalls Industries Inc 3.483% 01/12/2027	116	0.01
USD	250,000	Huntington National Bank 2.5% 07/08/2022	239	0.02
USD	250,000	Huntington National Bank 3.25% 14/05/2021	248	0.02
USD	25,000	Hyatt Hotels Corp 4.375% 15/09/2028	24	0.00
USD	300,000	IBM Credit LLC 2.2% 08/09/2022	285	0.02
USD	300,000	IBM Credit LLC 2.65% 05/02/2021	295	0.02
USD	125,000	Illinois Tool Works Inc 3.5% 01/03/2024	125	0.01
USD	25,000	Indiana Michigan Power Co 4.25% 15/08/2048	24	0.00
USD	50,000	Indiana Michigan Power Co 4.55% 15/03/2046	49	0.00
USD	25,000	Indiana University Health Inc Obligated Group 3.97% 01/11/2048	23	0.00
USD	50,000	Ingersoll-Rand Global Holding Co Ltd 2.9% 21/02/2021	49	0.00
USD	25,000	Ingersoll-Rand Global Holding Co Ltd 5.75% 15/06/2043	28	0.00
USD	110,000	Ingredion Inc 3.2% 01/10/2026	101	0.01
USD	100,000	Intel Corp 1.7% 19/05/2021	96	0.01
USD	25,000	Intel Corp 1.85% 11/05/2020	25	0.00
USD	25,000	Intel Corp 2.35% 11/05/2022	24	0.00
USD	75,000	Intel Corp 2.6% 19/05/2026	69	0.01
USD	25,000	Intel Corp 2.7% 15/12/2022	24	0.00
USD	220,000	Intel Corp 2.875% 11/05/2024	212	0.02
USD	100,000	Intel Corp 3.1% 29/07/2022	99	0.01
USD	175,000	Intel Corp 3.15% 11/05/2027	167	0.01
USD	500,000	Intel Corp 3.3% 01/10/2021	501	0.04
USD	150,000	Intel Corp 3.7% 29/07/2025	149	0.01
USD	316,000	Intel Corp 3.734% 08/12/2047	281	0.02
USD	100,000	Intel Corp 4.1% 19/05/2046	95	0.01
USD	250,000	Intercontinental Exchange Inc 2.35% 15/09/2022	239	0.02
USD	25,000	Intercontinental Exchange Inc 2.75% 01/12/2020	25	0.00
USD	100,000	Intercontinental Exchange Inc 3.75% 01/12/2025	99	0.01
USD	25,000	Intercontinental Exchange Inc 3.75% 21/09/2028	24	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Intercontinental Exchange Inc 4.25% 21/09/2048	47	0.00
USD	100,000	International Business Machines Corp 2.25% 19/02/2021	98	0.01
USD	250,000	International Business Machines Corp 2.5% 27/01/2022	242	0.02
USD	100,000	International Business Machines Corp 3.3% 27/01/2027	95	0.01
USD	100,000	International Business Machines Corp 3.45% 19/02/2026	96	0.01
USD	100,000	International Business Machines Corp 3.625% 12/02/2024	99	0.01
USD	20,000	International Business Machines Corp 4% 20/06/2042	18	0.00
USD	100,000	International Business Machines Corp 4.7% 19/02/2046	101	0.01
USD	15,000	International Business Machines Corp 5.6% 30/11/2039	17	0.00
USD	100,000	International Business Machines Corp 7% 30/10/2025	117	0.01
USD	50,000	International Flavors & Fragrances Inc 4.375% 01/06/2047	45	0.00
USD	50,000	International Flavors & Fragrances Inc 4.45% 26/09/2028	50	0.00
USD	50,000	International Flavors & Fragrances Inc 5% 26/09/2048	49	0.00
USD	50,000	International Lease Finance Corp 5.875% 15/08/2022	53	0.00
USD	70,000	International Paper Co 4.35% 15/08/2048	60	0.00
USD	85,000	International Paper Co 4.4% 15/08/2047	73	0.01
USD	150,000	International Paper Co 4.75% 15/02/2022	155	0.01
USD	65,000	International Paper Co 5% 15/09/2035	63	0.01
USD	25,000	International Paper Co 5.15% 15/05/2046	24	0.00
USD	150,000	International Paper Co 6% 15/11/2041	157	0.01
USD	250,000	Interpublic Group of Cos Inc 3.5% 01/10/2020	250	0.02
USD	50,000	Interpublic Group of Cos Inc 4.2% 15/04/2024	50	0.00
USD	75,000	Interstate Power & Light Co 3.7% 15/09/2046	65	0.01
USD	50,000	Interstate Power & Light Co 4.1% 26/09/2028	50	0.00
USD	175,000	ITC Holdings Corp 3.35% 15/11/2027	163	0.01
USD	50,000	ITC Holdings Corp 5.3% 01/07/2043	54	0.00
USD	100,000	Jabil Inc 3.95% 12/01/2028	92	0.01
USD	25,000	Jabil Inc 4.7% 15/09/2022	25	0.00
USD	125,000	JB Hunt Transport Services Inc 3.3% 15/08/2022	123	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Jefferies Financial Group Inc 5.5% 18/10/2023	52	0.00
USD	50,000	Jefferies Group LLC 6.45% 08/06/2027	53	0.00
USD	50,000	Jefferies Group LLC 6.5% 20/01/2043	50	0.00
USD	50,000	Jefferies Group LLC / Jefferies Group Capital Finance Inc 4.15% 23/01/2030	44	0.00
USD	100,000	JM Smucker Co 3.375% 15/12/2027	92	0.01
USD	125,000	JM Smucker Co 3.5% 15/03/2025	119	0.01
USD	100,000	John Deere Capital Corp 1.25% 09/10/2019	98	0.01
USD	25,000	John Deere Capital Corp 2.15% 08/09/2022	24	0.00
USD	160,000	John Deere Capital Corp 2.35% 08/01/2021	157	0.01
USD	60,000	John Deere Capital Corp 2.375% 14/07/2020	59	0.00
USD	20,000	John Deere Capital Corp 2.45% 11/09/2020	20	0.00
USD	100,000	John Deere Capital Corp 2.65% 06/01/2022	98	0.01
USD	170,000	John Deere Capital Corp 2.65% 24/06/2024	161	0.01
USD	150,000	John Deere Capital Corp 2.65% 10/06/2026	138	0.01
USD	60,000	John Deere Capital Corp 2.7% 06/01/2023	58	0.00
USD	125,000	John Deere Capital Corp 2.8% 04/03/2021	124	0.01
USD	90,000	John Deere Capital Corp 2.8% 06/03/2023	87	0.01
USD	30,000	John Deere Capital Corp 3.125% 10/09/2021	30	0.00
USD	45,000	John Deere Capital Corp 3.45% 07/06/2023	45	0.00
USD	100,000	John Deere Capital Corp 3.45% 13/03/2025	98	0.01
USD	40,000	John Deere Capital Corp 3.65% 12/10/2023	40	0.00
USD	10,000	Johns Hopkins Health System Corp 3.837% 15/05/2046	9	0.00
USD	150,000	Johnson & Johnson 1.65% 01/03/2021	145	0.01
USD	150,000	Johnson & Johnson 1.95% 10/11/2020	147	0.01
USD	500,000	Johnson & Johnson 2.625% 15/01/2025	475	0.04
USD	50,000	Johnson & Johnson 2.9% 15/01/2028	47	0.00
USD	25,000	Johnson & Johnson 2.95% 03/03/2027	24	0.00
USD	75,000	Johnson & Johnson 3.4% 15/01/2038	67	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Johnson & Johnson 3.55% 01/03/2036	185	0.01
USD	100,000	Johnson & Johnson 3.625% 03/03/2037	93	0.01
USD	175,000	Johnson & Johnson 3.7% 01/03/2046	159	0.01
USD	25,000	Johnson & Johnson 4.5% 01/09/2040	26	0.00
USD	100,000	Johnson & Johnson 4.5% 05/12/2043	103	0.01
USD	300,000	JPMorgan Chase & Co 2.2% 22/10/2019	297	0.02
USD	300,000	JPMorgan Chase & Co 2.25% 23/01/2020	296	0.02
USD	250,000	JPMorgan Chase & Co 2.55% 29/10/2020	246	0.02
USD	200,000	JPMorgan Chase & Co 2.55% 01/03/2021	196	0.02
USD	150,000	JPMorgan Chase & Co 2.7% 18/05/2023	143	0.01
USD	350,000	JPMorgan Chase & Co 2.776% 25/04/2023	339	0.03
USD	200,000	JPMorgan Chase & Co 2.95% 01/10/2026	183	0.01
USD	25,000	JPMorgan Chase & Co 3.2% 25/01/2023	24	0.00
USD	100,000	JPMorgan Chase & Co 3.2% 15/06/2026	93	0.01
USD	300,000	JPMorgan Chase & Co 3.22% 01/03/2025	288	0.02
USD	200,000	JPMorgan Chase & Co 3.25% 23/09/2022	197	0.02
USD	350,000	JPMorgan Chase & Co 3.3% 01/04/2026	330	0.03
USD	125,000	JPMorgan Chase & Co 3.509% 23/01/2029	117	0.01
USD	250,000	JPMorgan Chase & Co 3.514% 18/06/2022	249	0.02
USD	250,000	JPMorgan Chase & Co 3.54% 01/05/2028	236	0.02
USD	50,000	JPMorgan Chase & Co 3.625% 13/05/2024	49	0.00
USD	200,000	JPMorgan Chase & Co 3.625% 01/12/2027	186	0.01
USD	100,000	JPMorgan Chase & Co 3.782% 01/02/2028	96	0.01
USD	50,000	JPMorgan Chase & Co 3.797% 23/07/2024	50	0.00
USD	125,000	JPMorgan Chase & Co 3.875% 10/09/2024	123	0.01
USD	100,000	JPMorgan Chase & Co 3.882% 24/07/2038	91	0.01
USD	230,000	JPMorgan Chase & Co 3.897% 23/01/2049	200	0.02
USD	150,000	JPMorgan Chase & Co 3.9% 15/07/2025	148	0.01
USD	25,000	JPMorgan Chase & Co 3.964% 15/11/2048	22	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	220,000	JPMorgan Chase & Co 4.005% 23/04/2029	213	0.02
USD	25,000	JPMorgan Chase & Co 4.032% 24/07/2048	22	0.00
USD	285,000	JPMorgan Chase & Co 4.203% 23/07/2029	281	0.02
USD	185,000	JPMorgan Chase & Co 4.25% 15/10/2020^	188	0.01
USD	100,000	JPMorgan Chase & Co 4.25% 01/10/2027	98	0.01
USD	350,000	JPMorgan Chase & Co 4.26% 22/02/2048	323	0.02
USD	25,000	JPMorgan Chase & Co 4.4% 22/07/2020	25	0.00
USD	25,000	JPMorgan Chase & Co 4.5% 24/01/2022	26	0.00
USD	125,000	JPMorgan Chase & Co 4.625% 10/05/2021	128	0.01
USD	100,000	JPMorgan Chase & Co 4.85% 01/02/2044	101	0.01
USD	75,000	JPMorgan Chase & Co 5.4% 06/01/2042	81	0.01
USD	170,000	JPMorgan Chase & Co 5.6% 15/07/2041	188	0.01
USD	100,000	JPMorgan Chase & Co 5.625% 16/08/2043	110	0.01
USD	175,000	JPMorgan Chase & Co 6.4% 15/05/2038	211	0.02
USD	100,000	JPMorgan Chase & Co 8.75% 01/09/2030	134	0.01
USD	250,000	JPMorgan Chase Bank NA 2.604% 01/02/2021	248	0.02
USD	500,000	JPMorgan Chase Bank NA 3.086% 26/04/2021	498	0.04
USD	25,000	Juniper Networks Inc 3.3% 15/06/2020	25	0.00
USD	100,000	Juniper Networks Inc 4.35% 15/06/2025	98	0.01
USD	25,000	Juniper Networks Inc 4.6% 15/03/2021	25	0.00
USD	25,000	Juniper Networks Inc 5.95% 15/03/2041	24	0.00
USD	25,000	Kaiser Foundation Hospitals 4.15% 01/05/2047	24	0.00
USD	75,000	Kansas City Power & Light Co 3.65% 15/08/2025	73	0.01
USD	25,000	Kansas City Power & Light Co 4.2% 15/03/2048	23	0.00
USD	87,000	Kansas City Power & Light Co 5.3% 01/10/2041	93	0.01
USD	50,000	Kansas City Southern 4.95% 15/08/2045	50	0.00
USD	225,000	Kellogg Co 3.25% 14/05/2021	224	0.02
USD	225,000	Kellogg Co 3.4% 15/11/2027	206	0.02
USD	50,000	Kellogg Co 4% 15/12/2020	51	0.00
USD	100,000	Kellogg Co 4.3% 15/05/2028	97	0.01
USD	75,000	Kellogg Co 4.5% 01/04/2046	67	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Kennametal Inc 4.625% 15/06/2028	97	0.01
USD	500,000	Keurig Dr Pepper Inc 2.55% 15/09/2026	430	0.03
USD	35,000	Keurig Dr Pepper Inc 3.4% 15/11/2025	32	0.00
USD	80,000	Keurig Dr Pepper Inc 3.551% 25/05/2021	80	0.01
USD	55,000	Keurig Dr Pepper Inc 4.057% 25/05/2023	55	0.00
USD	40,000	Keurig Dr Pepper Inc 4.417% 25/05/2025	40	0.00
USD	50,000	Keurig Dr Pepper Inc 4.5% 15/11/2045	44	0.00
USD	60,000	Keurig Dr Pepper Inc 4.597% 25/05/2028	59	0.00
USD	200,000	Keurig Dr Pepper Inc 4.985% 25/05/2038	192	0.02
USD	55,000	Keurig Dr Pepper Inc 5.085% 25/05/2048	52	0.00
USD	250,000	KeyBank NA 2.3% 14/09/2022	238	0.02
USD	250,000	KeyBank NA 2.4% 09/06/2022	240	0.02
USD	225,000	KeyCorp 2.9% 15/09/2020	223	0.02
USD	50,000	KeyCorp 4.1% 30/04/2028	49	0.00
USD	60,000	KeyCorp 4.15% 29/10/2025	60	0.00
USD	60,000	Kilroy Realty LP 3.45% 15/12/2024	57	0.00
USD	50,000	Kilroy Realty LP 3.8% 15/01/2023	49	0.00
USD	20,000	Kimberly-Clark Corp 2.4% 01/03/2022	19	0.00
USD	50,000	Kimberly-Clark Corp 3.05% 15/08/2025	48	0.00
USD	200,000	Kimberly-Clark Corp 3.2% 30/07/2046	164	0.01
USD	25,000	Kimberly-Clark Corp 5.3% 01/03/2041	28	0.00
USD	50,000	Kimco Realty Corp 3.3% 01/02/2025	47	0.00
USD	50,000	Kimco Realty Corp 3.8% 01/04/2027	47	0.00
USD	50,000	Kimco Realty Corp 4.25% 01/04/2045	43	0.00
USD	125,000	Kinder Morgan Energy Partners LP 3.45% 15/02/2023	122	0.01
USD	50,000	Kinder Morgan Energy Partners LP 3.5% 01/09/2023	49	0.00
USD	35,000	Kinder Morgan Energy Partners LP 4.15% 01/02/2024	35	0.00
USD	50,000	Kinder Morgan Energy Partners LP 5% 01/10/2021	52	0.00
USD	150,000	Kinder Morgan Energy Partners LP 5% 15/08/2042	139	0.01
USD	100,000	Kinder Morgan Energy Partners LP 5% 01/03/2043	92	0.01
USD	215,000	Kinder Morgan Energy Partners LP 6.375% 01/03/2041	232	0.02

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	125,000	Kinder Morgan Energy Partners LP 6.5% 01/04/2020	130	0.01
USD	150,000	Kinder Morgan Energy Partners LP 6.5% 01/09/2039	163	0.01
USD	100,000	Kinder Morgan Energy Partners LP 6.85% 15/02/2020	104	0.01
USD	100,000	Kinder Morgan Energy Partners LP 7.3% 15/08/2033	118	0.01
USD	450,000	Kinder Morgan Inc 4.3% 01/06/2025	448	0.03
USD	100,000	Kinder Morgan Inc 4.3% 01/03/2028	97	0.01
USD	100,000	Kinder Morgan Inc 5.05% 15/02/2046	94	0.01
USD	260,000	Kinder Morgan Inc 5.3% 01/12/2034	259	0.02
USD	175,000	Kinder Morgan Inc 5.55% 01/06/2045	176	0.01
USD	75,000	Kinder Morgan Inc 7.8% 01/08/2031	91	0.01
USD	50,000	Kite Realty Group LP 4% 01/10/2026	45	0.00
USD	175,000	KLA-Tencor Corp 4.65% 01/11/2024^	178	0.01
USD	50,000	Kohl's Corp 3.25% 01/02/2023	48	0.00
USD	25,000	Kohl's Corp 5.55% 17/07/2045	23	0.00
USD	125,000	Kraft Heinz Foods Co 2.8% 02/07/2020	124	0.01
USD	100,000	Kraft Heinz Foods Co 3% 01/06/2026	89	0.01
USD	100,000	Kraft Heinz Foods Co 3.375% 15/06/2021	100	0.01
USD	50,000	Kraft Heinz Foods Co 3.5% 06/06/2022	49	0.00
USD	25,000	Kraft Heinz Foods Co 3.5% 15/07/2022	25	0.00
USD	100,000	Kraft Heinz Foods Co 3.95% 15/07/2025	97	0.01
USD	100,000	Kraft Heinz Foods Co 4% 15/06/2023	99	0.01
USD	200,000	Kraft Heinz Foods Co 4.375% 01/06/2046	166	0.01
USD	100,000	Kraft Heinz Foods Co 4.625% 30/01/2029	97	0.01
USD	60,000	Kraft Heinz Foods Co 5% 15/07/2035	57	0.00
USD	100,000	Kraft Heinz Foods Co 5.2% 15/07/2045	94	0.01
USD	225,000	Kraft Heinz Foods Co 6.875% 26/01/2039	255	0.02
USD	75,000	Kroger Co 2.6% 01/02/2021	73	0.01
USD	125,000	Kroger Co 2.65% 15/10/2026	110	0.01
USD	25,000	Kroger Co 3.4% 15/04/2022	25	0.00
USD	100,000	Kroger Co 4% 01/02/2024	100	0.01
USD	25,000	Kroger Co 4.45% 01/02/2047	22	0.00
USD	50,000	Kroger Co 4.65% 15/01/2048	45	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	175,000	Kroger Co 5.15% 01/08/2043	168	0.01
USD	75,000	Kroger Co 5.4% 15/07/2040	74	0.01
USD	25,000	L3 Technologies Inc 3.85% 15/06/2023	25	0.00
USD	40,000	L3 Technologies Inc 3.85% 15/12/2026	39	0.00
USD	105,000	L3 Technologies Inc 4.95% 15/02/2021	108	0.01
USD	75,000	Laboratory Corp of America Holdings 3.6% 01/02/2025	72	0.01
USD	250,000	Laboratory Corp of America Holdings 3.6% 01/09/2027	236	0.02
USD	50,000	Laboratory Corp of America Holdings 4.7% 01/02/2045	46	0.00
USD	39,000	Lazard Group LLC 4.25% 14/11/2020	39	0.00
USD	100,000	Lazard Group LLC 4.5% 19/09/2028	97	0.01
USD	75,000	Lear Corp 5.25% 15/01/2025	77	0.01
USD	25,000	Legg Mason Inc 4.75% 15/03/2026	25	0.00
USD	200,000	Leggett & Platt Inc 3.5% 15/11/2027	185	0.01
USD	40,000	Lennox International Inc 3% 15/11/2023	38	0.00
USD	25,000	Liberty Property LP 3.25% 01/10/2026	23	0.00
USD	100,000	Life Storage LP 3.875% 15/12/2027	93	0.01
USD	100,000	Life Technologies Corp 6% 01/03/2020	103	0.01
USD	100,000	Lincoln National Corp 3.625% 12/12/2026	95	0.01
USD	75,000	Lincoln National Corp 4% 01/09/2023	75	0.01
USD	14,000	Lincoln National Corp 4.2% 15/03/2022	14	0.00
USD	75,000	Lincoln National Corp 7% 15/06/2040	92	0.01
USD	150,000	Lockheed Martin Corp 2.5% 23/11/2020	147	0.01
USD	85,000	Lockheed Martin Corp 3.35% 15/09/2021	85	0.01
USD	25,000	Lockheed Martin Corp 3.6% 01/03/2035	23	0.00
USD	100,000	Lockheed Martin Corp 3.8% 01/03/2045	89	0.01
USD	124,000	Lockheed Martin Corp 4.09% 15/09/2052	112	0.01
USD	40,000	Lockheed Martin Corp 4.5% 15/05/2036	40	0.00
USD	150,000	Lockheed Martin Corp 4.7% 15/05/2046	153	0.01
USD	100,000	Loews Corp 2.625% 15/05/2023	96	0.01
USD	100,000	Loews Corp 3.75% 01/04/2026	98	0.01
USD	59,000	Louisville Gas & Electric Co 3.3% 01/10/2025	57	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	75,000	Lowe's Cos Inc 3.125% 15/09/2024	73	0.01
USD	100,000	Lowe's Cos Inc 3.7% 15/04/2046	86	0.01
USD	100,000	Lowe's Cos Inc 3.875% 15/09/2023	101	0.01
USD	75,000	Lowe's Cos Inc 4.375% 15/09/2045	72	0.01
USD	75,000	Lowe's Cos Inc 4.65% 15/04/2042	75	0.01
USD	25,000	Lubrizol Corp 6.5% 01/10/2034	31	0.00
USD	100,000	Macy's Retail Holdings Inc 3.625% 01/06/2024	95	0.01
USD	100,000	Macy's Retail Holdings Inc 3.875% 15/01/2022	99	0.01
USD	25,000	Macy's Retail Holdings Inc 4.5% 15/12/2034	20	0.00
USD	25,000	Macy's Retail Holdings Inc 6.9% 01/04/2029	26	0.00
USD	35,000	Magellan Midstream Partners LP 5% 01/03/2026	36	0.00
USD	250,000	Magellan Midstream Partners LP 5.15% 15/10/2043	251	0.02
USD	250,000	Manufacturers & Traders Trust Co 2.625% 25/01/2021	246	0.02
USD	250,000	Manufacturers & Traders Trust Co 3.4% 17/08/2027	238	0.02
USD	100,000	Marathon Oil Corp 2.7% 01/06/2020	99	0.01
USD	125,000	Marathon Oil Corp 2.8% 01/11/2022	119	0.01
USD	100,000	Marathon Oil Corp 3.85% 01/06/2025	96	0.01
USD	50,000	Marathon Oil Corp 5.2% 01/06/2045	49	0.00
USD	15,000	Marathon Oil Corp 6.6% 01/10/2037	17	0.00
USD	135,000	Marathon Petroleum Corp 3.8% 01/04/2028	126	0.01
USD	50,000	Marathon Petroleum Corp 4.5% 01/04/2048	44	0.00
USD	110,000	Marathon Petroleum Corp 4.75% 15/09/2044	101	0.01
USD	75,000	Marathon Petroleum Corp 6.5% 01/03/2041	84	0.01
USD	40,000	Markel Corp 3.5% 01/11/2027	37	0.00
USD	45,000	Markel Corp 5% 05/04/2046	44	0.00
USD	25,000	Marriott International Inc 3.25% 15/09/2022	24	0.00
USD	100,000	Marriott International Inc 3.75% 01/10/2025	97	0.01
USD	100,000	Marriott International Inc 4% 15/04/2028	96	0.01
USD	45,000	Marsh & McLennan Cos Inc 3.3% 14/03/2023	44	0.00
USD	125,000	Marsh & McLennan Cos Inc 3.5% 10/03/2025	121	0.01
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	40,000	Marsh & McLennan Cos Inc 4.2% 01/03/2048	36	0.00
USD	25,000	Marsh & McLennan Cos Inc 4.35% 30/01/2047	23	0.00
USD	35,000	Martin Marietta Materials Inc 3.5% 15/12/2027	32	0.00
USD	100,000	Martin Marietta Materials Inc 4.25% 15/12/2047	80	0.01
USD	150,000	Masco Corp 3.5% 15/11/2027	137	0.01
USD	75,000	Massachusetts Institute of Technology 4.678% 01/07/2114	77	0.01
USD	85,000	Mastercard Inc 2.95% 21/11/2026	80	0.01
USD	45,000	Mastercard Inc 3.8% 21/11/2046	42	0.00
USD	25,000	Mastercard Inc 3.95% 26/02/2048	24	0.00
USD	50,000	McCormick & Co Inc 4.2% 15/08/2047	45	0.00
USD	25,000	McDonald's Corp 2.2% 26/05/2020	25	0.00
USD	25,000	McDonald's Corp 2.625% 15/01/2022	24	0.00
USD	70,000	McDonald's Corp 3.35% 01/04/2023	69	0.01
USD	25,000	McDonald's Corp 3.375% 26/05/2025	24	0.00
USD	50,000	McDonald's Corp 3.7% 30/01/2026	49	0.00
USD	50,000	McDonald's Corp 3.7% 15/02/2042	42	0.00
USD	55,000	McDonald's Corp 3.8% 01/04/2028	53	0.00
USD	50,000	McDonald's Corp 4.45% 01/03/2047	47	0.00
USD	125,000	McDonald's Corp 4.6% 26/05/2045	119	0.01
USD	25,000	McDonald's Corp 4.7% 09/12/2035	25	0.00
USD	150,000	McDonald's Corp 4.875% 15/07/2040	149	0.01
USD	100,000	McDonald's Corp 5.7% 01/02/2039	110	0.01
USD	50,000	McKesson Corp 2.7% 15/12/2022	48	0.00
USD	25,000	McKesson Corp 3.796% 15/03/2024	25	0.00
USD	25,000	McKesson Corp 3.95% 16/02/2028	24	0.00
USD	100,000	Mead Johnson Nutrition Co 3% 15/11/2020	99	0.01
USD	25,000	Mead Johnson Nutrition Co 5.9% 01/11/2039	29	0.00
USD	350,000	Medtronic Inc 2.75% 01/04/2023	338	0.03
USD	25,000	Medtronic Inc 3.125% 15/03/2022	25	0.00
USD	250,000	Medtronic Inc 3.15% 15/03/2022	247	0.02
USD	250,000	Medtronic Inc 3.5% 15/03/2025	245	0.02

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	142,000	Medtronic Inc 4.375% 15/03/2035	141	0.01
USD	125,000	Medtronic Inc 4.625% 15/03/2044	125	0.01
USD	425,000	Medtronic Inc 4.625% 15/03/2045	430	0.03
USD	25,000	Medtronic Inc 5.55% 15/03/2040	28	0.00
USD	50,000	Memorial Sloan-Kettering Cancer Center 4.2% 01/07/2055	48	0.00
USD	250,000	Merck & Co Inc 2.35% 10/02/2022	243	0.02
USD	25,000	Merck & Co Inc 2.4% 15/09/2022	24	0.00
USD	384,000	Merck & Co Inc 2.75% 10/02/2025	364	0.03
USD	450,000	Merck & Co Inc 3.7% 10/02/2045	408	0.03
USD	75,000	Merck & Co Inc 3.875% 15/01/2021	76	0.01
USD	75,000	Merck & Co Inc 4.15% 18/05/2043	73	0.01
USD	100,000	MetLife Inc 3% 01/03/2025	95	0.01
USD	25,000	MetLife Inc 3.048% 15/12/2022	24	0.00
USD	25,000	MetLife Inc 3.6% 10/04/2024	25	0.00
USD	25,000	MetLife Inc 3.6% 13/11/2025	24	0.00
USD	30,000	MetLife Inc 4.05% 01/03/2045	27	0.00
USD	425,000	MetLife Inc 4.368% 15/09/2023	438	0.03
USD	100,000	MetLife Inc 4.6% 13/05/2046	97	0.01
USD	200,000	MetLife Inc 4.875% 13/11/2043	202	0.02
USD	75,000	MetLife Inc 5.7% 15/06/2035	83	0.01
USD	75,000	MetLife Inc 6.5% 15/12/2032	91	0.01
USD	250,000	MetLife Inc 10.75% 01/08/2039	380	0.03
USD	300,000	Microsoft Corp 1.55% 08/08/2021	287	0.02
USD	225,000	Microsoft Corp 1.85% 12/02/2020	222	0.02
USD	200,000	Microsoft Corp 2% 03/11/2020	196	0.02
USD	175,000	Microsoft Corp 2.4% 06/02/2022	170	0.01
USD	500,000	Microsoft Corp 2.4% 08/08/2026	455	0.03
USD	275,000	Microsoft Corp 2.65% 03/11/2022	268	0.02
USD	100,000	Microsoft Corp 2.7% 12/02/2025	95	0.01
USD	125,000	Microsoft Corp 2.875% 06/02/2024	121	0.01
USD	105,000	Microsoft Corp 3.125% 03/11/2025	101	0.01
USD	100,000	Microsoft Corp 3.3% 06/02/2027	97	0.01
USD	25,000	Microsoft Corp 3.45% 08/08/2036	23	0.00
USD	150,000	Microsoft Corp 3.5% 15/11/2042	134	0.01
USD	50,000	Microsoft Corp 3.625% 15/12/2023	50	0.00
USD	200,000	Microsoft Corp 3.7% 08/08/2046	183	0.01
USD	75,000	Microsoft Corp 3.75% 01/05/2043	70	0.01
USD	75,000	Microsoft Corp 3.75% 12/02/2045	70	0.01
USD	100,000	Microsoft Corp 3.95% 08/08/2056	93	0.01
USD	300,000	Microsoft Corp 4% 12/02/2055	282	0.02
USD	25,000	Microsoft Corp 4.1% 06/02/2037	25	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Microsoft Corp 4.2% 03/11/2035	202	0.02
USD	200,000	Microsoft Corp 4.25% 06/02/2047	201	0.02
USD	200,000	Microsoft Corp 4.45% 03/11/2045	207	0.02
USD	125,000	Microsoft Corp 4.5% 01/10/2040	130	0.01
USD	100,000	Microsoft Corp 4.5% 06/02/2057	103	0.01
USD	45,000	Microsoft Corp 4.875% 15/12/2043	49	0.00
USD	250,000	Microsoft Corp 5.3% 08/02/2041	287	0.02
USD	200,000	Mid-America Apartments LP 4.2% 15/06/2028	197	0.02
USD	250,000	MidAmerican Energy Co 3.5% 15/10/2024	249	0.02
USD	100,000	MidAmerican Energy Co 3.65% 01/08/2048	88	0.01
USD	50,000	Mississippi Power Co 3.95% 30/03/2028	48	0.00
USD	75,000	Mississippi Power Co 4.25% 15/03/2042	68	0.01
USD	50,000	Mohawk Industries Inc 3.85% 01/02/2023	50	0.00
USD	100,000	Molson Coors Brewing Co 2.1% 15/07/2021	96	0.01
USD	125,000	Molson Coors Brewing Co 3% 15/07/2026	111	0.01
USD	25,000	Molson Coors Brewing Co 3.5% 01/05/2022	25	0.00
USD	125,000	Molson Coors Brewing Co 4.2% 15/07/2046	105	0.01
USD	200,000	Molson Coors Brewing Co 5% 01/05/2042	189	0.01
USD	50,000	Mondelez International Inc 3% 07/05/2020	50	0.00
USD	50,000	Mondelez International Inc 3.625% 07/05/2023	49	0.00
USD	25,000	Mondelez International Inc 4.125% 07/05/2028	24	0.00
USD	50,000	Mondelez International Inc 4.625% 07/05/2048	47	0.00
USD	120,000	Moody's Corp 3.25% 07/06/2021	119	0.01
USD	195,000	Moody's Corp 3.25% 15/01/2028	181	0.01
USD	37,000	Moody's Corp 5.5% 01/09/2020	38	0.00
USD	70,000	Morgan Stanley 2.5% 21/04/2021	68	0.01
USD	275,000	Morgan Stanley 2.65% 27/01/2020	273	0.02
USD	25,000	Morgan Stanley 2.75% 19/05/2022	24	0.00
USD	285,000	Morgan Stanley 2.8% 16/06/2020	282	0.02
USD	500,000	Morgan Stanley 3.125% 23/01/2023	485	0.04
USD	50,000	Morgan Stanley 3.125% 27/07/2026	46	0.00
USD	250,000	Morgan Stanley 3.591% 22/07/2028	235	0.02
USD	175,000	Morgan Stanley 3.625% 20/01/2027	165	0.01
USD	275,000	Morgan Stanley 3.7% 23/10/2024	268	0.02

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Morgan Stanley 3.75% 25/02/2023	198	0.02
USD	250,000	Morgan Stanley 3.772% 24/01/2029	237	0.02
USD	250,000	Morgan Stanley 3.875% 29/04/2024	247	0.02
USD	250,000	Morgan Stanley 3.875% 27/01/2026	242	0.02
USD	50,000	Morgan Stanley 3.95% 23/04/2027	47	0.00
USD	200,000	Morgan Stanley 3.971% 22/07/2038	181	0.01
USD	65,000	Morgan Stanley 4% 23/07/2025	64	0.01
USD	25,000	Morgan Stanley 4.1% 22/05/2023	25	0.00
USD	250,000	Morgan Stanley 4.3% 27/01/2045	230	0.02
USD	250,000	Morgan Stanley 4.35% 08/09/2026	244	0.02
USD	150,000	Morgan Stanley 4.375% 22/01/2047	140	0.01
USD	100,000	Morgan Stanley 5% 24/11/2025	102	0.01
USD	250,000	Morgan Stanley 5.5% 24/07/2020	258	0.02
USD	225,000	Morgan Stanley 5.5% 28/07/2021	236	0.02
USD	250,000	Morgan Stanley 5.75% 25/01/2021	261	0.02
USD	80,000	Morgan Stanley 6.25% 09/08/2026	88	0.01
USD	130,000	Morgan Stanley 6.375% 24/07/2042	156	0.01
USD	150,000	Morgan Stanley 7.25% 01/04/2032	190	0.01
USD	175,000	Mosaic Co 4.05% 15/11/2027^	166	0.01
USD	50,000	Mosaic Co 4.875% 15/11/2041	45	0.00
USD	25,000	Motorola Solutions Inc 4.6% 23/02/2028	24	0.00
USD	44,000	Mount Sinai Hospitals Group Inc 3.981% 01/07/2048	40	0.00
USD	50,000	MPLX LP 3.375% 15/03/2023	49	0.00
USD	450,000	MPLX LP 4.125% 01/03/2027	429	0.03
USD	75,000	MPLX LP 4.5% 15/07/2023	76	0.01
USD	125,000	MPLX LP 4.5% 15/04/2038	111	0.01
USD	50,000	MPLX LP 4.7% 15/04/2048	44	0.00
USD	50,000	MPLX LP 4.875% 01/12/2024	51	0.00
USD	100,000	MPLX LP 4.875% 01/06/2025	102	0.01
USD	25,000	MPLX LP 5.2% 01/03/2047	23	0.00
USD	100,000	MPLX LP 5.5% 15/02/2023	101	0.01
USD	50,000	Nasdaq Inc 3.85% 30/06/2026	48	0.00
USD	25,000	Nasdaq Inc 4.25% 01/06/2024	25	0.00
USD	25,000	National Fuel Gas Co 4.75% 01/09/2028	24	0.00
USD	50,000	National Fuel Gas Co 5.2% 15/07/2025	51	0.00
USD	116,000	National Oilwell Varco Inc 2.6% 01/12/2022	110	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	National Oilwell Varco Inc 3.95% 01/12/2042	41	0.00
USD	50,000	National Retail Properties Inc 3.6% 15/12/2026	47	0.00
USD	25,000	National Retail Properties Inc 4.8% 15/10/2048	24	0.00
USD	25,000	National Rural Utilities Cooperative Finance Corp 2.3% 15/11/2019	25	0.00
USD	225,000	National Rural Utilities Cooperative Finance Corp 2.3% 15/09/2022	215	0.02
USD	100,000	National Rural Utilities Cooperative Finance Corp 2.7% 15/02/2023	96	0.01
USD	100,000	National Rural Utilities Cooperative Finance Corp 3.05% 25/04/2027	94	0.01
USD	50,000	National Rural Utilities Cooperative Finance Corp 3.9% 01/11/2028	50	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp 4.75% 30/04/2043	50	0.00
USD	100,000	NBCUniversal Media LLC 2.875% 15/01/2023	97	0.01
USD	100,000	NBCUniversal Media LLC 4.375% 01/04/2021	102	0.01
USD	100,000	NBCUniversal Media LLC 4.45% 15/01/2043	93	0.01
USD	185,000	NBCUniversal Media LLC 5.15% 30/04/2020	190	0.01
USD	175,000	NBCUniversal Media LLC 5.95% 01/04/2041	195	0.02
USD	25,000	NetApp Inc 3.3% 29/09/2024	24	0.00
USD	11,000	Newell Brands Inc 3.15% 01/04/2021	11	0.00
USD	65,000	Newell Brands Inc 3.9% 01/11/2025	59	0.00
USD	25,000	Newell Brands Inc 4% 01/12/2024	24	0.00
USD	215,000	Newell Brands Inc 5.375% 01/04/2036	194	0.02
USD	25,000	Newell Brands Inc 5.5% 01/04/2046	22	0.00
USD	285,000	Newmont Mining Corp 3.5% 15/03/2022	282	0.02
USD	150,000	Newmont Mining Corp 4.875% 15/03/2042	141	0.01
USD	50,000	NextEra Energy Capital Holdings Inc 3.342% 01/09/2020	50	0.00
USD	110,000	NextEra Energy Capital Holdings Inc 3.55% 01/05/2027	105	0.01
USD	50,000	NextEra Energy Capital Holdings Inc 4.5% 01/06/2021	51	0.00
USD	25,000	Nike Inc 2.25% 01/05/2023	24	0.00
USD	100,000	Nike Inc 3.625% 01/05/2043	88	0.01
USD	50,000	Nike Inc 3.875% 01/11/2045	46	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	120,000	NiSource Inc 3.49% 15/05/2027	113	0.01
USD	150,000	NiSource Inc 3.95% 30/03/2048	129	0.01
USD	75,000	NiSource Inc 4.8% 15/02/2044	74	0.01
USD	50,000	NiSource Inc 5.25% 15/02/2043	52	0.00
USD	10,000	NiSource Inc 5.65% 01/02/2045	11	0.00
USD	25,000	Noble Energy Inc 3.85% 15/01/2028	23	0.00
USD	100,000	Noble Energy Inc 4.95% 15/08/2047	91	0.01
USD	50,000	Noble Energy Inc 5.05% 15/11/2044	46	0.00
USD	50,000	Noble Energy Inc 6% 01/03/2041	51	0.00
USD	175,000	Nordstrom Inc 4% 15/03/2027	167	0.01
USD	29,000	Nordstrom Inc 5% 15/01/2044	26	0.00
USD	100,000	Norfolk Southern Corp 2.9% 15/06/2026	93	0.01
USD	75,000	Norfolk Southern Corp 2.903% 15/02/2023	73	0.01
USD	300,000	Norfolk Southern Corp 3.65% 01/08/2025	296	0.02
USD	25,000	Norfolk Southern Corp 3.8% 01/08/2028	24	0.00
USD	39,000	Norfolk Southern Corp 3.942% 01/11/2047	35	0.00
USD	26,000	Norfolk Southern Corp 4.05% 15/08/2052	23	0.00
USD	75,000	Norfolk Southern Corp 4.15% 28/02/2048	68	0.01
USD	75,000	Norfolk Southern Corp 4.45% 15/06/2045	72	0.01
USD	25,000	Norfolk Southern Railway Co 9.75% 15/06/2020	27	0.00
USD	100,000	Northern States Power Co 3.4% 15/08/2042	87	0.01
USD	25,000	Northern States Power Co 3.6% 15/09/2047	22	0.00
USD	155,000	Northrop Grumman Corp 2.08% 15/10/2020	151	0.01
USD	50,000	Northrop Grumman Corp 2.55% 15/10/2022	48	0.00
USD	25,000	Northrop Grumman Corp 2.93% 15/01/2025	24	0.00
USD	300,000	Northrop Grumman Corp 3.25% 15/01/2028	278	0.02
USD	25,000	Northrop Grumman Corp 3.5% 15/03/2021	25	0.00
USD	25,000	Northrop Grumman Corp 3.85% 15/04/2045	22	0.00
USD	100,000	Northrop Grumman Corp 4.03% 15/10/2047	89	0.01
USD	100,000	Northrop Grumman Corp 4.75% 01/06/2043	100	0.01
USD	50,000	Northrop Grumman Corp 5.05% 15/11/2040	52	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Northwell Healthcare Inc 3.979% 01/11/2046	22	0.00
USD	15,000	Northwell Healthcare Inc 4.26% 01/11/2047	14	0.00
USD	130,000	Northwest Pipeline LLC 4% 01/04/2027	123	0.01
USD	160,000	Novartis Capital Corp 1.8% 14/02/2020	158	0.01
USD	50,000	Novartis Capital Corp 2.4% 21/09/2022	48	0.00
USD	250,000	Novartis Capital Corp 3.1% 17/05/2027	237	0.02
USD	20,000	Novartis Capital Corp 3.4% 06/05/2024	20	0.00
USD	125,000	Novartis Capital Corp 3.7% 21/09/2042	115	0.01
USD	150,000	Novartis Capital Corp 4% 20/11/2045	143	0.01
USD	25,000	Novartis Capital Corp 4.4% 06/05/2044	25	0.00
USD	170,000	NSTAR Electric Co 3.2% 15/05/2027	161	0.01
USD	25,000	Nucor Corp 3.95% 01/05/2028	25	0.00
USD	25,000	Nucor Corp 4% 01/08/2023	25	0.00
USD	40,000	Nucor Corp 4.4% 01/05/2048	37	0.00
USD	100,000	Nucor Corp 5.2% 01/08/2043	105	0.01
USD	40,000	NVIDIA Corp 3.2% 16/09/2026	37	0.00
USD	30,000	O'Reilly Automotive Inc 3.55% 15/03/2026	28	0.00
USD	67,000	O'Reilly Automotive Inc 3.6% 01/09/2027^	62	0.01
USD	400,000	Occidental Petroleum Corp 2.6% 15/04/2022	388	0.03
USD	80,000	Occidental Petroleum Corp 2.7% 15/02/2023	77	0.01
USD	25,000	Occidental Petroleum Corp 3% 15/02/2027	23	0.00
USD	10,000	Occidental Petroleum Corp 3.4% 15/04/2026	10	0.00
USD	219,000	Occidental Petroleum Corp 3.5% 15/06/2025	215	0.02
USD	25,000	Occidental Petroleum Corp 4.1% 01/02/2021	25	0.00
USD	25,000	Occidental Petroleum Corp 4.2% 15/03/2048	23	0.00
USD	85,000	Occidental Petroleum Corp 4.4% 15/04/2046	82	0.01
USD	35,000	Occidental Petroleum Corp 4.625% 15/06/2045	35	0.00
USD	25,000	Oglethorpe Power Corp 5.375% 01/11/2040	27	0.00
USD	25,000	Ohio Edison Co 6.875% 15/07/2036	32	0.00
USD	25,000	Ohio Power Co 4.15% 01/04/2048	24	0.00
USD	40,000	Oklahoma Gas & Electric Co 3.8% 15/08/2028	39	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Oklahoma Gas & Electric Co 4.15% 01/04/2047	47	0.00
USD	50,000	Omega Healthcare Investors Inc 4.375% 01/08/2023	49	0.00
USD	175,000	Omega Healthcare Investors Inc 5.25% 15/01/2026	176	0.01
USD	100,000	Omnicom Group Inc / Omnicom Capital Inc 3.6% 15/04/2026	94	0.01
USD	225,000	Omnicom Group Inc / Omnicom Capital Inc 3.625% 01/05/2022	222	0.02
USD	50,000	Oncor Electric Delivery Co LLC 3.75% 01/04/2045	46	0.00
USD	100,000	Oncor Electric Delivery Co LLC 3.8% 30/09/2047	92	0.01
USD	75,000	Oncor Electric Delivery Co LLC 5.3% 01/06/2042	84	0.01
USD	25,000	Oncor Electric Delivery Co LLC 7% 01/05/2032	32	0.00
USD	25,000	ONE Gas Inc 4.658% 01/02/2044	26	0.00
USD	75,000	ONEOK Inc 4% 13/07/2027	71	0.01
USD	50,000	ONEOK Inc 4.55% 15/07/2028	49	0.00
USD	25,000	ONEOK Inc 5.2% 15/07/2048	24	0.00
USD	50,000	ONEOK Partners LP 3.375% 01/10/2022	49	0.00
USD	50,000	ONEOK Partners LP 4.9% 15/03/2025	51	0.00
USD	75,000	ONEOK Partners LP 6.2% 15/09/2043	79	0.01
USD	50,000	ONEOK Partners LP 6.85% 15/10/2037	57	0.00
USD	100,000	Oracle Corp 1.9% 15/09/2021	96	0.01
USD	200,000	Oracle Corp 2.4% 15/09/2023	189	0.01
USD	225,000	Oracle Corp 2.5% 15/05/2022	218	0.02
USD	75,000	Oracle Corp 2.5% 15/10/2022	72	0.01
USD	225,000	Oracle Corp 2.625% 15/02/2023	217	0.02
USD	25,000	Oracle Corp 2.65% 15/07/2026	23	0.00
USD	500,000	Oracle Corp 2.8% 08/07/2021	494	0.04
USD	350,000	Oracle Corp 3.25% 15/11/2027	331	0.03
USD	50,000	Oracle Corp 3.25% 15/05/2030	47	0.00
USD	200,000	Oracle Corp 3.4% 08/07/2024	197	0.02
USD	100,000	Oracle Corp 3.625% 15/07/2023	100	0.01
USD	100,000	Oracle Corp 3.8% 15/11/2037	91	0.01
USD	250,000	Oracle Corp 3.85% 15/07/2036	231	0.02
USD	100,000	Oracle Corp 3.9% 15/05/2035	94	0.01
USD	125,000	Oracle Corp 4% 15/07/2046	113	0.01
USD	175,000	Oracle Corp 4% 15/11/2047	158	0.01
USD	250,000	Oracle Corp 4.125% 15/05/2045	230	0.02
USD	125,000	Oracle Corp 4.375% 15/05/2055	117	0.01
USD	215,000	Oracle Corp 5.375% 15/07/2040	237	0.02
USD	100,000	Oracle Corp 6.125% 08/07/2039	120	0.01
USD	75,000	Owens Corning 4.2% 15/12/2022	75	0.01
USD	150,000	Owens Corning 4.3% 15/07/2047	115	0.01
USD	29,000	Owens Corning 7% 01/12/2036	32	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	35,000	PACCAR Financial Corp 2.05% 13/11/2020	34	0.00
USD	50,000	PACCAR Financial Corp 2.8% 01/03/2021	49	0.00
USD	25,000	PACCAR Financial Corp 3.4% 09/08/2023	25	0.00
USD	100,000	Pacific Gas & Electric Co 3.4% 15/08/2024	95	0.01
USD	50,000	Pacific Gas & Electric Co 3.5% 15/06/2025	47	0.00
USD	75,000	Pacific Gas & Electric Co 4% 01/12/2046	61	0.01
USD	150,000	Pacific Gas & Electric Co 4.25% 15/03/2046	128	0.01
USD	50,000	Pacific Gas & Electric Co 4.3% 15/03/2045	43	0.00
USD	50,000	Pacific Gas & Electric Co 4.75% 15/02/2044	45	0.00
USD	25,000	Pacific Gas & Electric Co 5.125% 15/11/2043	24	0.00
USD	125,000	Pacific Gas & Electric Co 5.4% 15/01/2040	124	0.01
USD	200,000	Pacific Gas & Electric Co 6.05% 01/03/2034	213	0.02
USD	250,000	Pacific Gas & Electric Co 6.35% 15/02/2038	273	0.02
USD	25,000	PacifiCorp 4.1% 01/02/2042	24	0.00
USD	25,000	PacifiCorp 6% 15/01/2039	30	0.00
USD	20,000	Packaging Corp of America 3.4% 15/12/2027	18	0.00
USD	25,000	Packaging Corp of America 4.5% 01/11/2023	26	0.00
USD	100,000	Pall Corp 5% 15/06/2020	103	0.01
USD	25,000	Parker-Hannifin Corp 3.25% 01/03/2027	24	0.00
USD	150,000	Parker-Hannifin Corp 4.45% 21/11/2044	148	0.01
USD	24,000	Partners Healthcare System Inc 3.765% 01/07/2048	21	0.00
USD	25,000	Patterson-UTI Energy Inc 3.95% 01/02/2028	23	0.00
USD	600,000	PepsiCo Inc 1.85% 30/04/2020	590	0.04
USD	200,000	PepsiCo Inc 2.15% 14/10/2020	196	0.02
USD	325,000	PepsiCo Inc 2.375% 06/10/2026	292	0.02
USD	100,000	PepsiCo Inc 2.75% 30/04/2025	95	0.01
USD	100,000	PepsiCo Inc 3% 15/10/2027	94	0.01
USD	100,000	PepsiCo Inc 3.1% 17/07/2022	99	0.01
USD	50,000	PepsiCo Inc 3.125% 01/11/2020	50	0.00
USD	150,000	PepsiCo Inc 3.6% 01/03/2024	150	0.01
USD	50,000	PepsiCo Inc 4% 05/03/2042	47	0.00
USD	100,000	PepsiCo Inc 4% 02/05/2047	94	0.01
USD	125,000	PepsiCo Inc 4.45% 14/04/2046	126	0.01
USD	50,000	PepsiCo Inc 4.6% 17/07/2045	51	0.00
USD	48,000	Pfizer Inc 1.95% 03/06/2021	47	0.00
USD	25,000	Pfizer Inc 2.2% 15/12/2021	24	0.00
USD	100,000	Pfizer Inc 2.75% 03/06/2026	93	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Pfizer Inc 3% 15/09/2021	25	0.00
USD	50,000	Pfizer Inc 3% 15/06/2023	49	0.00
USD	100,000	Pfizer Inc 3% 15/12/2026	95	0.01
USD	25,000	Pfizer Inc 3.2% 15/09/2023	25	0.00
USD	150,000	Pfizer Inc 3.4% 15/05/2024	149	0.01
USD	25,000	Pfizer Inc 3.6% 15/09/2028	24	0.00
USD	100,000	Pfizer Inc 4% 15/12/2036	96	0.01
USD	275,000	Pfizer Inc 4.1% 15/09/2038	265	0.02
USD	150,000	Pfizer Inc 4.2% 15/09/2048	144	0.01
USD	200,000	Pfizer Inc 7.2% 15/03/2039	269	0.02
USD	100,000	Philip Morris International Inc 2% 21/02/2020	98	0.01
USD	125,000	Philip Morris International Inc 2.5% 22/08/2022	120	0.01
USD	200,000	Philip Morris International Inc 2.5% 02/11/2022	192	0.01
USD	50,000	Philip Morris International Inc 2.9% 15/11/2021	49	0.00
USD	100,000	Philip Morris International Inc 3.125% 17/08/2027	93	0.01
USD	75,000	Philip Morris International Inc 3.125% 02/03/2028^	70	0.01
USD	125,000	Philip Morris International Inc 3.375% 11/08/2025	121	0.01
USD	25,000	Philip Morris International Inc 3.875% 21/08/2042	21	0.00
USD	50,000	Philip Morris International Inc 4.125% 04/03/2043	44	0.00
USD	100,000	Philip Morris International Inc 4.25% 10/11/2044	90	0.01
USD	125,000	Philip Morris International Inc 4.375% 15/11/2041	114	0.01
USD	25,000	Phillips 66 3.9% 15/03/2028	24	0.00
USD	196,000	Phillips 66 4.3% 01/04/2022	200	0.02
USD	75,000	Phillips 66 4.875% 15/11/2044	73	0.01
USD	50,000	Phillips 66 5.875% 01/05/2042	55	0.00
USD	59,000	Phillips 66 Partners LP 2.646% 15/02/2020	58	0.00
USD	75,000	Phillips 66 Partners LP 3.55% 01/10/2026	70	0.01
USD	150,000	Phillips 66 Partners LP 3.75% 01/03/2028	139	0.01
USD	100,000	Physicians Realty LP 3.95% 15/01/2028	92	0.01
USD	200,000	Pinnacle West Capital Corp 2.25% 30/11/2020	195	0.02
USD	100,000	Pioneer Natural Resources Co 3.45% 15/01/2021	100	0.01
USD	70,000	Pioneer Natural Resources Co 3.95% 15/07/2022	70	0.01
USD	50,000	Plains All American Pipeline LP 4.3% 31/01/2043	40	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Plains All American Pipeline LP / PAA Finance Corp 2.6% 15/12/2019	99	0.01
USD	95,000	Plains All American Pipeline LP / PAA Finance Corp 3.6% 01/11/2024	90	0.01
USD	290,000	Plains All American Pipeline LP / PAA Finance Corp 3.65% 01/06/2022	285	0.02
USD	50,000	Plains All American Pipeline LP / PAA Finance Corp 3.85% 15/10/2023	49	0.00
USD	125,000	Plains All American Pipeline LP / PAA Finance Corp 4.65% 15/10/2025	124	0.01
USD	100,000	Plains All American Pipeline LP / PAA Finance Corp 4.7% 15/06/2044	87	0.01
USD	75,000	Plains All American Pipeline LP / PAA Finance Corp 4.9% 15/02/2045	66	0.01
USD	25,000	Plains All American Pipeline LP / PAA Finance Corp 5% 01/02/2021	25	0.00
USD	50,000	Plains All American Pipeline LP / PAA Finance Corp 5.15% 01/06/2042	45	0.00
USD	25,000	Plains All American Pipeline LP / PAA Finance Corp 6.65% 15/01/2037	27	0.00
USD	250,000	PNC Bank NA* 2.15% 29/04/2021	242	0.02
USD	250,000	PNC Bank NA* 2.5% 22/01/2021	245	0.02
USD	250,000	PNC Bank NA* 3.1% 25/10/2027	233	0.02
USD	250,000	PNC Bank NA* 3.25% 01/06/2025	240	0.02
USD	500,000	PNC Bank NA* 4.2% 01/11/2025	503	0.04
USD	100,000	PNC Financial Services Group Inc* 2.854% 09/11/2022	97	0.01
USD	25,000	PNC Financial Services Group Inc* 3.3% 08/03/2022	25	0.00
USD	75,000	PNC Financial Services Group Inc* 3.9% 29/04/2024	74	0.01
USD	50,000	PNC Financial Services Group Inc* 4.375% 11/08/2020	51	0.00
USD	25,000	PNC Financial Services Group Inc* 5.125% 08/02/2020	26	0.00
USD	100,000	PNM Resources Inc 3.25% 09/03/2021	99	0.01
USD	25,000	Potomac Electric Power Co 4.15% 15/03/2043	24	0.00
USD	50,000	PPG Industries Inc 3.2% 15/03/2023	49	0.00
USD	25,000	PPG Industries Inc 3.75% 15/03/2028	24	0.00
USD	25,000	PPL Electric Utilities Corp 3.95% 01/06/2047	23	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	PPL Electric Utilities Corp 4.15% 01/10/2045	96	0.01
USD	200,000	PPL Electric Utilities Corp 4.15% 15/06/2048	191	0.01
USD	25,000	PPL Electric Utilities Corp 6.25% 15/05/2039	31	0.00
USD	25,000	Praxair Inc 2.2% 15/08/2022	24	0.00
USD	45,000	Praxair Inc 2.25% 24/09/2020	44	0.00
USD	100,000	Praxair Inc 2.45% 15/02/2022	97	0.01
USD	125,000	Praxair Inc 2.65% 05/02/2025	117	0.01
USD	25,000	Precision Castparts Corp 2.25% 15/06/2020	25	0.00
USD	157,000	Precision Castparts Corp 2.5% 15/01/2023	151	0.01
USD	100,000	President & Fellows of Harvard College 3.3% 15/07/2056	82	0.01
USD	50,000	Princeton University 5.7% 01/03/2039	60	0.00
USD	75,000	Principal Financial Group Inc 3.4% 15/05/2025	72	0.01
USD	25,000	Principal Financial Group Inc 4.625% 15/09/2042	24	0.00
USD	100,000	Principal Financial Group Inc 4.7% 15/05/2055	99	0.01
USD	75,000	Procter & Gamble Co 1.7% 03/11/2021	72	0.01
USD	100,000	Procter & Gamble Co 2.3% 06/02/2022	97	0.01
USD	45,000	Procter & Gamble Co 2.7% 02/02/2026	42	0.00
USD	100,000	Procter & Gamble Co 2.85% 11/08/2027	93	0.01
USD	100,000	Procter & Gamble Co 3.1% 15/08/2023	99	0.01
USD	100,000	Procter & Gamble Co 3.5% 25/10/2047	90	0.01
USD	25,000	Progress Energy Inc 6% 01/12/2039	29	0.00
USD	125,000	Progressive Corp 2.45% 15/01/2027	112	0.01
USD	25,000	Progressive Corp 3.75% 23/08/2021	25	0.00
USD	200,000	Progressive Corp 4% 01/03/2029	199	0.02
USD	60,000	Progressive Corp 4.125% 15/04/2047	56	0.00
USD	25,000	Prologis LP 3.75% 01/11/2025	25	0.00
USD	50,000	Prologis LP 3.875% 15/09/2028	50	0.00
USD	100,000	Prologis LP 4.25% 15/08/2023	103	0.01
USD	65,000	Providence St Joseph Health Obligated Group 3.93% 01/10/2048	58	0.00
USD	25,000	Prudential Financial Inc 3.878% 27/03/2028	25	0.00
USD	60,000	Prudential Financial Inc 3.905% 07/12/2047	52	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	Prudential Financial Inc 4.418% 27/03/2048	47	0.00
USD	200,000	Prudential Financial Inc 4.6% 15/05/2044	194	0.02
USD	100,000	Prudential Financial Inc 5.375% 21/06/2020	103	0.01
USD	350,000	Prudential Financial Inc 5.375% 15/05/2045	341	0.03
USD	175,000	Prudential Financial Inc 5.625% 15/06/2043	178	0.01
USD	250,000	Prudential Financial Inc 5.7% 14/12/2036	276	0.02
USD	100,000	PSEG Power LLC 3% 15/06/2021	98	0.01
USD	100,000	PSEG Power LLC 3.85% 01/06/2023	99	0.01
USD	25,000	PSEG Power LLC 5.125% 15/04/2020	26	0.00
USD	100,000	PSEG Power LLC 8.625% 15/04/2031	129	0.01
USD	50,000	Public Service Co of Colorado 2.25% 15/09/2022	48	0.00
USD	100,000	Public Service Co of Colorado 3.7% 15/06/2028	99	0.01
USD	25,000	Public Service Co of Colorado 4.1% 15/06/2048	24	0.00
USD	50,000	Public Service Electric & Gas Co 3% 15/05/2025	48	0.00
USD	75,000	Public Service Electric & Gas Co 3% 15/05/2027	70	0.01
USD	50,000	Public Service Electric & Gas Co 3.6% 01/12/2047	44	0.00
USD	50,000	Public Service Electric & Gas Co 3.65% 01/09/2042	45	0.00
USD	50,000	Public Service Electric & Gas Co 3.95% 01/05/2042	47	0.00
USD	30,000	Puget Sound Energy Inc 4.223% 15/06/2048	29	0.00
USD	70,000	Puget Sound Energy Inc 4.3% 20/05/2045	68	0.01
USD	25,000	Puget Sound Energy Inc 6.274% 15/03/2037	30	0.00
USD	150,000	Qualcomm Inc 2.25% 20/05/2020	148	0.01
USD	30,000	Qualcomm Inc 2.6% 30/01/2023	29	0.00
USD	100,000	Qualcomm Inc 3% 20/05/2022	98	0.01
USD	100,000	Qualcomm Inc 3.25% 20/05/2027	93	0.01
USD	310,000	Qualcomm Inc 3.45% 20/05/2025	297	0.02
USD	175,000	Qualcomm Inc 4.3% 20/05/2047	157	0.01
USD	25,000	Qualcomm Inc 4.65% 20/05/2035	25	0.00
USD	100,000	Qualcomm Inc 4.8% 20/05/2045	96	0.01
USD	100,000	Quest Diagnostics Inc 3.45% 01/06/2026	94	0.01
USD	125,000	Quest Diagnostics Inc 4.25% 01/04/2024	126	0.01
USD	250,000	QVC Inc 4.45% 15/02/2025	238	0.02
USD	25,000	QVC Inc 4.85% 01/04/2024	25	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	QVC Inc 5.125% 02/07/2022	51	0.00
USD	50,000	QVC Inc 5.45% 15/08/2034	44	0.00
USD	100,000	Ralph Lauren Corp 2.625% 18/08/2020	99	0.01
USD	25,000	Ralph Lauren Corp 3.75% 15/09/2025	25	0.00
USD	150,000	Raymond James Financial Inc 3.625% 15/09/2026	141	0.01
USD	25,000	Raymond James Financial Inc 4.95% 15/07/2046	24	0.00
USD	50,000	Raytheon Co 2.5% 15/12/2022	48	0.00
USD	50,000	Raytheon Co 4.875% 15/10/2040	54	0.00
USD	50,000	Realty Income Corp 3% 15/01/2027	46	0.00
USD	250,000	Realty Income Corp 3.25% 15/10/2022	246	0.02
USD	25,000	Realty Income Corp 3.875% 15/04/2025	25	0.00
USD	100,000	Realty Income Corp 4.125% 15/10/2026	99	0.01
USD	25,000	Regency Centers LP 4.4% 01/02/2047	23	0.00
USD	250,000	Regions Bank 3.374% 13/08/2021	249	0.02
USD	250,000	Regions Financial Corp 2.75% 14/08/2022	240	0.02
USD	50,000	Regions Financial Corp 3.2% 08/02/2021	50	0.00
USD	50,000	Regions Financial Corp 3.8% 14/08/2023	50	0.00
USD	100,000	Reinsurance Group of America Inc 5% 01/06/2021	103	0.01
USD	40,000	RenaissanceRe Finance Inc 3.45% 01/07/2027	37	0.00
USD	100,000	Republic Services Inc 2.9% 01/07/2026	92	0.01
USD	100,000	Republic Services Inc 3.2% 15/03/2025	96	0.01
USD	80,000	Republic Services Inc 3.375% 15/11/2027	75	0.01
USD	40,000	Republic Services Inc 3.95% 15/05/2028	39	0.00
USD	50,000	Reynolds American Inc 3.25% 12/06/2020	50	0.00
USD	100,000	Reynolds American Inc 4% 12/06/2022	100	0.01
USD	500,000	Reynolds American Inc 4.45% 12/06/2025	497	0.04
USD	100,000	Reynolds American Inc 5.7% 15/08/2035	103	0.01
USD	25,000	Reynolds American Inc 5.85% 15/08/2045	26	0.00
USD	50,000	Reynolds American Inc 6.875% 01/05/2020	52	0.00
USD	50,000	Reynolds American Inc 7.25% 15/06/2037	59	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	45,000	Rockwell Automation Inc 2.875% 01/03/2025	42	0.00
USD	125,000	Rockwell Collins Inc 3.2% 15/03/2024	120	0.01
USD	75,000	Rockwell Collins Inc 3.5% 15/03/2027	70	0.01
USD	100,000	Rockwell Collins Inc 4.35% 15/04/2047	92	0.01
USD	18,000	Roper Technologies Inc 2.8% 15/12/2021	18	0.00
USD	125,000	Roper Technologies Inc 3% 15/12/2020	124	0.01
USD	175,000	Roper Technologies Inc 3.65% 15/09/2023	173	0.01
USD	40,000	Roper Technologies Inc 3.8% 15/12/2026	38	0.00
USD	25,000	Roper Technologies Inc 4.2% 15/09/2028	25	0.00
USD	25,000	RPM International Inc 3.75% 15/03/2027	23	0.00
USD	100,000	RPM International Inc 4.25% 15/01/2048	83	0.01
USD	50,000	Ryder System Inc 2.25% 01/09/2021	48	0.00
USD	40,000	Ryder System Inc 2.5% 01/09/2022	38	0.00
USD	25,000	Ryder System Inc 2.65% 02/03/2020	25	0.00
USD	25,000	Ryder System Inc 2.875% 01/09/2020	25	0.00
USD	25,000	Ryder System Inc 3.4% 01/03/2023	25	0.00
USD	50,000	Ryder System Inc 3.875% 01/12/2023	50	0.00
USD	65,000	S&P Global Inc 2.95% 22/01/2027	60	0.00
USD	100,000	S&P Global Inc 4% 15/06/2025	100	0.01
USD	45,000	Sabine Pass Liquefaction LLC 4.2% 15/03/2028	43	0.00
USD	250,000	Sabine Pass Liquefaction LLC 5% 15/03/2027	252	0.02
USD	100,000	Sabine Pass Liquefaction LLC 5.625% 01/03/2025	104	0.01
USD	100,000	Sabine Pass Liquefaction LLC 5.75% 15/05/2024	106	0.01
USD	250,000	Sabine Pass Liquefaction LLC 5.875% 30/06/2026	266	0.02
USD	50,000	Sabra Health Care LP 5.125% 15/08/2026	48	0.00
USD	25,000	Salesforce.com Inc 3.25% 11/04/2023	25	0.00
USD	125,000	Salesforce.com Inc 3.7% 11/04/2028	122	0.01
USD	25,000	San Diego Gas & Electric Co 2.5% 15/05/2026	23	0.00
USD	100,000	San Diego Gas & Electric Co 3.6% 01/09/2023	100	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	275,000	San Diego Gas & Electric Co 3.75% 01/06/2047	243	0.02
USD	125,000	Santander Holdings USA Inc 4.5% 17/07/2025	122	0.01
USD	250,000	Sempra Energy 1.625% 07/10/2019	246	0.02
USD	45,000	Sempra Energy 2.4% 01/02/2020	44	0.00
USD	250,000	Sempra Energy 3.4% 01/02/2028	231	0.02
USD	50,000	Sempra Energy 3.8% 01/02/2038	44	0.00
USD	75,000	Sempra Energy 4.05% 01/12/2023	75	0.01
USD	185,000	Sherwin-Williams Co 2.25% 15/05/2020	182	0.01
USD	25,000	Sherwin-Williams Co 2.75% 01/06/2022	24	0.00
USD	100,000	Sherwin-Williams Co 3.125% 01/06/2024	95	0.01
USD	30,000	Sherwin-Williams Co 3.45% 01/06/2027	28	0.00
USD	50,000	Sherwin-Williams Co 4% 15/12/2042	42	0.00
USD	100,000	Sherwin-Williams Co 4.5% 01/06/2047	90	0.01
USD	25,000	Simon Property Group LP 2.35% 30/01/2022	24	0.00
USD	75,000	Simon Property Group LP 2.5% 01/09/2020	74	0.01
USD	300,000	Simon Property Group LP 2.5% 15/07/2021	293	0.02
USD	100,000	Simon Property Group LP 2.75% 01/06/2023	96	0.01
USD	225,000	Simon Property Group LP 3.3% 15/01/2026	214	0.02
USD	100,000	Simon Property Group LP 4.25% 01/10/2044	94	0.01
USD	50,000	Simon Property Group LP 6.75% 01/02/2040	63	0.01
USD	100,000	SITE Centers Corp 4.25% 01/02/2026	97	0.01
USD	50,000	Snap-on Inc 4.1% 01/03/2048	47	0.00
USD	25,000	Sonoco Products Co 5.75% 01/11/2040	27	0.00
USD	50,000	South Carolina Electric & Gas Co 4.35% 01/02/2042	47	0.00
USD	125,000	South Carolina Electric & Gas Co 4.6% 15/06/2043	120	0.01
USD	110,000	Southern California Edison Co 3.875% 01/06/2021	111	0.01
USD	100,000	Southern California Edison Co 4% 01/04/2047	91	0.01
USD	100,000	Southern California Edison Co 4.05% 15/03/2042	92	0.01
USD	150,000	Southern California Edison Co 4.65% 01/10/2043	150	0.01
USD	250,000	Southern California Edison Co 5.625% 01/02/2036	275	0.02
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Southern California Edison Co 6.05% 15/03/2039	29	0.00
USD	100,000	Southern California Gas Co 2.6% 15/06/2026	92	0.01
USD	75,000	Southern California Gas Co 3.15% 15/09/2024	73	0.01
USD	50,000	Southern California Gas Co 3.75% 15/09/2042	45	0.00
USD	100,000	Southern California Gas Co 4.125% 01/06/2048	95	0.01
USD	175,000	Southern Co 2.35% 01/07/2021	169	0.01
USD	25,000	Southern Co 2.95% 01/07/2023	24	0.00
USD	200,000	Southern Co 4.25% 01/07/2036	186	0.01
USD	100,000	Southern Co Gas Capital Corp 2.45% 01/10/2023	93	0.01
USD	25,000	Southern Co Gas Capital Corp 4.4% 01/06/2043	23	0.00
USD	200,000	Southern Co Gas Capital Corp 4.4% 30/05/2047	184	0.01
USD	50,000	Southern Co Gas Capital Corp 5.875% 15/03/2041	55	0.00
USD	10,000	Southern Copper Corp 3.5% 08/11/2022	10	0.00
USD	25,000	Southern Copper Corp 3.875% 23/04/2025	24	0.00
USD	175,000	Southern Copper Corp 5.25% 08/11/2042	169	0.01
USD	25,000	Southern Copper Corp 5.875% 23/04/2045	26	0.00
USD	35,000	Southern Copper Corp 6.75% 16/04/2040	40	0.00
USD	25,000	Southern Power Co 4.15% 01/12/2025	24	0.00
USD	50,000	Southwest Airlines Co 2.65% 05/11/2020	49	0.00
USD	200,000	Southwest Airlines Co 2.75% 16/11/2022	193	0.02
USD	50,000	Southwest Airlines Co 3% 15/11/2026	46	0.00
USD	25,000	Southwest Gas Corp 3.8% 29/09/2046	22	0.00
USD	50,000	Southwestern Electric Power Co 3.85% 01/02/2048	43	0.00
USD	100,000	Southwestern Electric Power Co 3.9% 01/04/2045	88	0.01
USD	250,000	Southwestern Electric Power Co 4.1% 15/09/2028	247	0.02
USD	150,000	Southwestern Public Service Co 3.7% 15/08/2047	132	0.01
USD	50,000	Spectra Energy Partners LP 3.5% 15/03/2025	48	0.00
USD	215,000	Spectra Energy Partners LP 4.75% 15/03/2024	219	0.02
USD	25,000	Spirit AeroSystems Inc 3.85% 15/06/2026	24	0.00
USD	25,000	Spirit AeroSystems Inc 3.95% 15/06/2023	25	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Spirit AeroSystems Inc 4.6% 15/06/2028	24	0.00
USD	15,000	Stanford Health Care 3.795% 15/11/2048	14	0.00
USD	25,000	Stanley Black & Decker Inc 4.25% 15/11/2028	25	0.00
USD	50,000	Stanley Black & Decker Inc 5.2% 01/09/2040	53	0.00
USD	25,000	Starbucks Corp 2.2% 22/11/2020	24	0.00
USD	100,000	Starbucks Corp 2.45% 15/06/2026	89	0.01
USD	25,000	Starbucks Corp 2.7% 15/06/2022	24	0.00
USD	25,000	Starbucks Corp 3.1% 01/03/2023	24	0.00
USD	50,000	Starbucks Corp 3.5% 01/03/2028	47	0.00
USD	100,000	Starbucks Corp 3.75% 01/12/2047	82	0.01
USD	75,000	Starbucks Corp 3.8% 15/08/2025	73	0.01
USD	100,000	State Street Corp 2.65% 19/05/2026	91	0.01
USD	30,000	State Street Corp 2.653% 15/05/2023	29	0.00
USD	17,000	State Street Corp 3.1% 15/05/2023	17	0.00
USD	150,000	State Street Corp 4.375% 07/03/2021^	153	0.01
USD	100,000	Stryker Corp 2.625% 15/03/2021	98	0.01
USD	35,000	Stryker Corp 3.375% 01/11/2025	33	0.00
USD	225,000	Stryker Corp 3.5% 15/03/2026	215	0.02
USD	100,000	Stryker Corp 4.1% 01/04/2043	89	0.01
USD	65,000	Stryker Corp 4.625% 15/03/2046	63	0.01
USD	25,000	Sunoco Logistics Partners Operations LP 3.9% 15/07/2026	23	0.00
USD	25,000	Sunoco Logistics Partners Operations LP 4% 01/10/2027	23	0.00
USD	70,000	Sunoco Logistics Partners Operations LP 4.25% 01/04/2024	69	0.01
USD	62,000	Sunoco Logistics Partners Operations LP 4.4% 01/04/2021	63	0.01
USD	100,000	Sunoco Logistics Partners Operations LP 4.95% 15/01/2043	86	0.01
USD	75,000	Sunoco Logistics Partners Operations LP 5.35% 15/05/2045	67	0.01
USD	25,000	SunTrust Bank/Atlanta GA 3.502% 02/08/2022	25	0.00
USD	200,000	SunTrust Bank/Atlanta GA 3.689% 02/08/2024	198	0.02
USD	125,000	SunTrust Banks Inc 2.7% 27/01/2022	121	0.01
USD	325,000	SunTrust Banks Inc 4% 01/05/2025	323	0.02
USD	39,000	Sutter Health 4.091% 15/08/2048	36	0.00
USD	275,000	Synchrony Financial 2.7% 03/02/2020	271	0.02
USD	25,000	Synchrony Financial 3.7% 04/08/2026	22	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	150,000	Synchrony Financial 4.5% 23/07/2025	142	0.01
USD	25,000	Synovus Financial Corp 3.125% 01/11/2022	24	0.00
USD	50,000	Sysco Corp 2.6% 01/10/2020	49	0.00
USD	4,000	Sysco Corp 2.6% 12/06/2022	4	0.00
USD	150,000	Sysco Corp 3.3% 15/07/2026	141	0.01
USD	50,000	Sysco Corp 3.55% 15/03/2025	48	0.00
USD	25,000	Sysco Corp 4.45% 15/03/2048	23	0.00
USD	75,000	Sysco Corp 4.5% 01/04/2046	70	0.01
USD	75,000	Tampa Electric Co 4.35% 15/05/2044	70	0.01
USD	50,000	Tapestry Inc 4.25% 01/04/2025	49	0.00
USD	75,000	Target Corp 2.5% 15/04/2026	69	0.01
USD	23,000	Target Corp 2.9% 15/01/2022	23	0.00
USD	75,000	Target Corp 3.625% 15/04/2046	65	0.01
USD	100,000	Target Corp 3.875% 15/07/2020	101	0.01
USD	125,000	Target Corp 3.9% 15/11/2047	112	0.01
USD	50,000	Target Corp 4% 01/07/2042	46	0.00
USD	45,000	TC PipeLines LP 3.9% 25/05/2027	42	0.00
USD	50,000	TD Ameritrade Holding Corp 2.95% 01/04/2022	49	0.00
USD	50,000	TD Ameritrade Holding Corp 3.3% 01/04/2027	47	0.00
USD	50,000	TD Ameritrade Holding Corp 3.75% 01/04/2024	50	0.00
USD	35,000	Tech Data Corp 4.95% 15/02/2027	34	0.00
USD	35,000	Texas Instruments Inc 2.625% 15/05/2024	33	0.00
USD	25,000	Texas Instruments Inc 2.9% 03/11/2027	23	0.00
USD	45,000	Textron Inc 3.65% 15/03/2027	42	0.00
USD	25,000	Textron Inc 4% 15/03/2026	24	0.00
USD	50,000	Thermo Fisher Scientific Inc 2.95% 19/09/2026	46	0.00
USD	100,000	Thermo Fisher Scientific Inc 3% 15/04/2023	96	0.01
USD	175,000	Thermo Fisher Scientific Inc 3.2% 15/08/2027	161	0.01
USD	10,000	Thermo Fisher Scientific Inc 3.6% 15/08/2021	10	0.00
USD	300,000	Thermo Fisher Scientific Inc 4.15% 01/02/2024	303	0.02
USD	50,000	Thermo Fisher Scientific Inc 4.5% 01/03/2021	51	0.00
USD	75,000	Thermo Fisher Scientific Inc 5.3% 01/02/2044	80	0.01
USD	100,000	Time Warner Cable LLC 4.125% 15/02/2021	101	0.01
USD	75,000	Time Warner Cable LLC 4.5% 15/09/2042	60	0.01
USD	25,000	Time Warner Cable LLC 5% 01/02/2020	25	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	275,000	Time Warner Cable LLC 5.5% 01/09/2041	252	0.02
USD	100,000	Time Warner Cable LLC 5.875% 15/11/2040	96	0.01
USD	75,000	Time Warner Cable LLC 6.55% 01/05/2037	78	0.01
USD	215,000	Time Warner Cable LLC 6.75% 15/06/2039	226	0.02
USD	100,000	Timken Co 4.5% 15/12/2028	98	0.01
USD	50,000	TJX Cos Inc 2.5% 15/05/2023	48	0.00
USD	25,000	Torchmark Corp 4.55% 15/09/2028	25	0.00
USD	75,000	Tosco Corp 8.125% 15/02/2030	99	0.01
USD	30,000	Total System Services Inc 4% 01/06/2023	30	0.00
USD	70,000	Total System Services Inc 4.45% 01/06/2028	69	0.01
USD	65,000	Total System Services Inc 4.8% 01/04/2026	66	0.01
USD	100,000	Toyota Motor Credit Corp 1.9% 08/04/2021	97	0.01
USD	75,000	Toyota Motor Credit Corp 1.95% 17/04/2020	74	0.01
USD	85,000	Toyota Motor Credit Corp 2.6% 11/01/2022	83	0.01
USD	25,000	Toyota Motor Credit Corp 2.625% 10/01/2023	24	0.00
USD	50,000	Toyota Motor Credit Corp 2.9% 17/04/2024	48	0.00
USD	200,000	Toyota Motor Credit Corp 2.95% 13/04/2021	198	0.02
USD	250,000	Toyota Motor Credit Corp 3.05% 11/01/2028	233	0.02
USD	175,000	Toyota Motor Credit Corp 3.3% 12/01/2022	175	0.01
USD	250,000	Toyota Motor Credit Corp 3.4% 14/04/2025	245	0.02
USD	75,000	Toyota Motor Credit Corp 4.25% 11/01/2021	77	0.01
USD	250,000	Transcontinental Gas Pipe Line Co LLC 5.4% 15/08/2041	258	0.02
USD	100,000	Travelers Cos Inc 3.75% 15/05/2046	89	0.01
USD	25,000	Travelers Cos Inc 4.3% 25/08/2045	24	0.00
USD	50,000	Travelers Cos Inc 4.6% 01/08/2043	51	0.00
USD	25,000	Travelers Cos Inc 5.35% 01/11/2040	28	0.00
USD	75,000	Travelers Cos Inc 6.25% 15/06/2037	91	0.01
USD	115,000	Trimble Inc 4.15% 15/06/2023	115	0.01
USD	250,000	Trimble Inc 4.9% 15/06/2028	246	0.02
USD	25,000	Tupperware Brands Corp 4.75% 01/06/2021	25	0.00
USD	135,000	Tyson Foods Inc 2.25% 23/08/2021	130	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	250,000	Tyson Foods Inc 3.55% 02/06/2027	233	0.02
USD	25,000	Tyson Foods Inc 4.5% 15/06/2022	26	0.00
USD	45,000	Tyson Foods Inc 4.55% 02/06/2047	41	0.00
USD	75,000	Tyson Foods Inc 4.875% 15/08/2034	74	0.01
USD	15,000	UDR Inc 3.5% 15/01/2028	14	0.00
USD	50,000	UDR Inc 3.75% 01/07/2024	49	0.00
USD	50,000	UDR Inc 4.4% 26/01/2029	50	0.00
USD	750,000	Unilever Capital Corp 2.2% 05/05/2022	719	0.05
USD	200,000	Unilever Capital Corp 3% 07/03/2022	198	0.02
USD	100,000	Unilever Capital Corp 3.125% 22/03/2023	98	0.01
USD	250,000	Unilever Capital Corp 3.25% 07/03/2024	246	0.02
USD	200,000	Unilever Capital Corp 3.5% 22/03/2028	193	0.02
USD	150,000	Unilever Capital Corp 5.9% 15/11/2032	180	0.01
USD	100,000	Union Electric Co 2.95% 15/06/2027	93	0.01
USD	25,000	Union Pacific Corp 2.75% 01/03/2026	23	0.00
USD	50,000	Union Pacific Corp 2.95% 15/01/2023	49	0.00
USD	75,000	Union Pacific Corp 3% 15/04/2027	70	0.01
USD	25,000	Union Pacific Corp 3.2% 08/06/2021	25	0.00
USD	285,000	Union Pacific Corp 3.25% 15/08/2025	273	0.02
USD	100,000	Union Pacific Corp 3.35% 15/08/2046	80	0.01
USD	30,000	Union Pacific Corp 3.6% 15/09/2037	26	0.00
USD	50,000	Union Pacific Corp 3.75% 15/07/2025	50	0.00
USD	25,000	Union Pacific Corp 3.875% 01/02/2055	21	0.00
USD	275,000	Union Pacific Corp 3.95% 10/09/2028	270	0.02
USD	250,000	Union Pacific Corp 4.05% 15/11/2045	225	0.02
USD	50,000	Union Pacific Corp 4.05% 01/03/2046	45	0.00
USD	50,000	Union Pacific Corp 4.375% 10/09/2038	49	0.00
USD	100,000	Union Pacific Corp 4.5% 10/09/2048	97	0.01
USD	50,000	United Airlines 2013-1 Class A Pass Through Trust 4.3% 15/08/2025	41	0.00
USD	125,000	United Airlines 2016-1 Class AA Pass Through Trust 3.1% 07/07/2028	111	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	United Airlines 2016-2 Class AA Pass Through Trust 2.875% 07/10/2028	87	0.01
USD	75,000	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 01/03/2030	72	0.01
USD	100,000	United Parcel Service Inc 2.35% 16/05/2022	96	0.01
USD	75,000	United Parcel Service Inc 2.45% 01/10/2022	72	0.01
USD	350,000	United Parcel Service Inc 2.5% 01/04/2023	336	0.03
USD	45,000	United Parcel Service Inc 3.4% 15/11/2046	37	0.00
USD	50,000	United Parcel Service Inc 3.625% 01/10/2042	44	0.00
USD	75,000	United Parcel Service Inc 3.75% 15/11/2047	66	0.01
USD	25,000	United Parcel Service Inc 6.2% 15/01/2038	30	0.00
USD	25,000	United Technologies Corp 1.95% 01/11/2021	24	0.00
USD	100,000	United Technologies Corp 2.3% 04/05/2022	96	0.01
USD	60,000	United Technologies Corp 2.65% 01/11/2026	54	0.00
USD	25,000	United Technologies Corp 2.8% 04/05/2024	24	0.00
USD	25,000	United Technologies Corp 3.1% 01/06/2022	25	0.00
USD	375,000	United Technologies Corp 3.65% 16/08/2023	371	0.03
USD	35,000	United Technologies Corp 3.95% 16/08/2025	35	0.00
USD	80,000	United Technologies Corp 4.05% 04/05/2047	70	0.01
USD	250,000	United Technologies Corp 4.125% 16/11/2028	245	0.02
USD	125,000	United Technologies Corp 4.15% 15/05/2045	112	0.01
USD	150,000	United Technologies Corp 4.45% 16/11/2038	144	0.01
USD	275,000	United Technologies Corp 4.5% 15/04/2020	279	0.02
USD	200,000	United Technologies Corp 4.5% 01/06/2042	189	0.01
USD	125,000	United Technologies Corp 4.625% 16/11/2048	120	0.01
USD	75,000	United Technologies Corp 5.7% 15/04/2040	82	0.01
USD	165,000	UnitedHealth Group Inc 1.95% 15/10/2020	161	0.01
USD	50,000	UnitedHealth Group Inc 2.125% 15/03/2021	49	0.00
USD	35,000	UnitedHealth Group Inc 2.7% 15/07/2020	35	0.00
USD	25,000	UnitedHealth Group Inc 2.875% 15/03/2022	25	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	UnitedHealth Group Inc 2.95% 15/10/2027	23	0.00
USD	25,000	UnitedHealth Group Inc 3.1% 15/03/2026	24	0.00
USD	100,000	UnitedHealth Group Inc 3.15% 15/06/2021	100	0.01
USD	50,000	UnitedHealth Group Inc 3.35% 15/07/2022	50	0.00
USD	100,000	UnitedHealth Group Inc 3.5% 15/06/2023	100	0.01
USD	275,000	UnitedHealth Group Inc 3.75% 15/07/2025	273	0.02
USD	25,000	UnitedHealth Group Inc 3.85% 15/06/2028	25	0.00
USD	250,000	UnitedHealth Group Inc 4.2% 15/01/2047	236	0.02
USD	50,000	UnitedHealth Group Inc 4.25% 15/06/2048	48	0.00
USD	25,000	UnitedHealth Group Inc 4.375% 15/03/2042	24	0.00
USD	125,000	UnitedHealth Group Inc 4.625% 15/07/2035	128	0.01
USD	25,000	UnitedHealth Group Inc 4.625% 15/11/2041	25	0.00
USD	100,000	UnitedHealth Group Inc 4.75% 15/07/2045	102	0.01
USD	75,000	UnitedHealth Group Inc 5.95% 15/02/2041	88	0.01
USD	125,000	UnitedHealth Group Inc 6.875% 15/02/2038	162	0.01
USD	25,000	University of Chicago 4.003% 01/10/2053	24	0.00
USD	55,000	University of Notre Dame du Lac 3.394% 15/02/2048	49	0.00
USD	100,000	University of Southern California 3.028% 01/10/2039	87	0.01
USD	75,000	Unum Group 5.75% 15/08/2042	76	0.01
USD	25,000	US Airways 2013-1 Class A Pass Through Trust 3.95% 15/11/2025	18	0.00
USD	25,000	US Bancorp 2.375% 22/07/2026	22	0.00
USD	144,000	US Bancorp 2.625% 24/01/2022	140	0.01
USD	251,000	US Bancorp 2.95% 15/07/2022	245	0.02
USD	75,000	US Bancorp 3% 15/03/2022	74	0.01
USD	200,000	US Bancorp 3.15% 27/04/2027	188	0.01
USD	100,000	US Bancorp 3.9% 26/04/2028	100	0.01
USD	200,000	US Bancorp 4.125% 24/05/2021	204	0.02
USD	250,000	US Bank NA 2.85% 23/01/2023	243	0.02
USD	70,000	Valero Energy Corp 3.4% 15/09/2026	65	0.01
USD	50,000	Valero Energy Corp 4.9% 15/03/2045	48	0.00
USD	75,000	Valero Energy Corp 6.125% 01/02/2020	78	0.01
USD	50,000	Valero Energy Corp 6.625% 15/06/2037	57	0.00
USD	25,000	Valero Energy Corp 7.5% 15/04/2032	31	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Ventas Realty LP 3.125% 15/06/2023	96	0.01
USD	115,000	Ventas Realty LP 3.85% 01/04/2027	109	0.01
USD	75,000	Ventas Realty LP 4% 01/03/2028	72	0.01
USD	50,000	Ventas Realty LP / Ventas Capital Corp 2.7% 01/04/2020	49	0.00
USD	25,000	VEREIT Operating Partnership LP 3.95% 15/08/2027	23	0.00
USD	25,000	Vereit Operating Partnership LP 4.6% 06/02/2024	25	0.00
USD	100,000	Verisk Analytics Inc 4% 15/06/2025	99	0.01
USD	150,000	Verizon Communications Inc 2.45% 01/11/2022	143	0.01
USD	100,000	Verizon Communications Inc 2.625% 15/08/2026	90	0.01
USD	100,000	Verizon Communications Inc 3% 01/11/2021	99	0.01
USD	262,000	Verizon Communications Inc 3.376% 15/02/2025	253	0.02
USD	100,000	Verizon Communications Inc 3.45% 15/03/2021	100	0.01
USD	250,000	Verizon Communications Inc 3.5% 01/11/2024	245	0.02
USD	125,000	Verizon Communications Inc 3.85% 01/11/2042	105	0.01
USD	150,000	Verizon Communications Inc 4.125% 16/03/2027	148	0.01
USD	100,000	Verizon Communications Inc 4.125% 15/08/2046	86	0.01
USD	500,000	Verizon Communications Inc 4.15% 15/03/2024	506	0.04
USD	50,000	Verizon Communications Inc 4.272% 15/01/2036	46	0.00
USD	591,000	Verizon Communications Inc 4.329% 21/09/2028	585	0.04
USD	150,000	Verizon Communications Inc 4.4% 01/11/2034	142	0.01
USD	250,000	Verizon Communications Inc 4.5% 10/08/2033	243	0.02
USD	250,000	Verizon Communications Inc 4.522% 15/09/2048	228	0.02
USD	350,000	Verizon Communications Inc 4.672% 15/03/2055	315	0.02
USD	350,000	Verizon Communications Inc 4.812% 15/03/2039	338	0.03
USD	250,000	Verizon Communications Inc 4.862% 21/08/2046	239	0.02
USD	100,000	Verizon Communications Inc 5.012% 15/04/2049	97	0.01
USD	275,000	Verizon Communications Inc 5.012% 21/08/2054	262	0.02
USD	100,000	Verizon Communications Inc 5.15% 15/09/2023	106	0.01
USD	200,000	Verizon Communications Inc 5.25% 16/03/2037	205	0.02

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	75,000	Verizon Communications Inc 5.5% 16/03/2047	78	0.01
USD	100,000	Verizon Communications Inc 6.55% 15/09/2043	115	0.01
USD	25,000	Viacom Inc 3.875% 01/04/2024	24	0.00
USD	250,000	Viacom Inc 4.25% 01/09/2023	251	0.02
USD	150,000	Viacom Inc 4.375% 15/03/2043	123	0.01
USD	100,000	Viacom Inc 5.85% 01/09/2043	100	0.01
USD	25,000	Virginia Electric & Power Co 2.75% 15/03/2023	24	0.00
USD	50,000	Virginia Electric & Power Co 3.8% 01/04/2028	49	0.00
USD	50,000	Virginia Electric & Power Co 4% 15/01/2043	46	0.00
USD	100,000	Virginia Electric & Power Co 4.2% 15/05/2045	95	0.01
USD	25,000	Virginia Electric & Power Co 6.35% 30/11/2037	30	0.00
USD	530,000	Visa Inc 2.2% 14/12/2020	519	0.04
USD	90,000	Visa Inc 2.8% 14/12/2022	88	0.01
USD	250,000	Visa Inc 3.15% 14/12/2025	240	0.02
USD	65,000	Visa Inc 3.65% 15/09/2047	58	0.00
USD	150,000	Visa Inc 4.15% 14/12/2035	150	0.01
USD	100,000	Visa Inc 4.3% 14/12/2045	99	0.01
USD	85,000	VMware Inc 2.95% 21/08/2022	81	0.01
USD	85,000	VMware Inc 3.9% 21/08/2027	78	0.01
USD	200,000	Voya Financial Inc 3.65% 15/06/2026	189	0.01
USD	475,000	Vulcan Materials Co 4.5% 01/04/2025	473	0.04
USD	50,000	Vulcan Materials Co 4.5% 15/06/2047	42	0.00
USD	25,000	Vulcan Materials Co 4.7% 01/03/2048	22	0.00
USD	30,000	Wabtec Corp 4.15% 15/03/2024	29	0.00
USD	50,000	Wabtec Corp 4.7% 15/09/2028	48	0.00
USD	200,000	Wachovia Corp 5.5% 01/08/2035	211	0.02
USD	143,000	Walgreen Co 3.1% 15/09/2022	139	0.01
USD	35,000	Walgreens Boots Alliance Inc 2.7% 18/11/2019	35	0.00
USD	100,000	Walgreens Boots Alliance Inc 3.3% 18/11/2021	99	0.01
USD	100,000	Walgreens Boots Alliance Inc 3.8% 18/11/2024	98	0.01
USD	75,000	Walgreens Boots Alliance Inc 4.65% 01/06/2046	68	0.01
USD	150,000	Walgreens Boots Alliance Inc 4.8% 18/11/2044	138	0.01
USD	75,000	Walmart Inc 1.9% 15/12/2020	73	0.01
USD	200,000	Walmart Inc 2.35% 15/12/2022	192	0.01
USD	25,000	Walmart Inc 2.85% 23/06/2020	25	0.00
USD	200,000	Walmart Inc 3.125% 23/06/2021	200	0.02
USD	150,000	Walmart Inc 3.3% 22/04/2024	149	0.01
USD	200,000	Walmart Inc 3.4% 26/06/2023	199	0.02

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	25,000	Walmart Inc 3.55% 26/06/2025	25	0.00
USD	100,000	Walmart Inc 3.625% 08/07/2020	101	0.01
USD	85,000	Walmart Inc 3.625% 15/12/2047	75	0.01
USD	195,000	Walmart Inc 3.7% 26/06/2028	192	0.01
USD	200,000	Walmart Inc 3.95% 28/06/2038	190	0.01
USD	125,000	Walmart Inc 4% 11/04/2043	117	0.01
USD	495,000	Walmart Inc 4.05% 29/06/2048	469	0.04
USD	100,000	Walmart Inc 4.3% 22/04/2044	98	0.01
USD	50,000	Walmart Inc 5.625% 15/04/2041	59	0.00
USD	100,000	Walt Disney Co 1.85% 30/07/2026	87	0.01
USD	225,000	Walt Disney Co 1.95% 04/03/2020	222	0.02
USD	50,000	Walt Disney Co 2.3% 12/02/2021	49	0.00
USD	155,000	Walt Disney Co 2.45% 04/03/2022	150	0.01
USD	25,000	Walt Disney Co 2.95% 15/06/2027	23	0.00
USD	55,000	Walt Disney Co 3% 30/07/2046	43	0.00
USD	65,000	Walt Disney Co 3.15% 17/09/2025	63	0.01
USD	100,000	Walt Disney Co 3.7% 01/12/2042	89	0.01
USD	25,000	Walt Disney Co 3.75% 01/06/2021	25	0.00
USD	125,000	Walt Disney Co 4.125% 01/12/2041	119	0.01
USD	25,000	Warner Media LLC 3.55% 01/06/2024	24	0.00
USD	150,000	Warner Media LLC 3.8% 15/02/2027	141	0.01
USD	250,000	Warner Media LLC 3.875% 15/01/2026	239	0.02
USD	295,000	Warner Media LLC 4.65% 01/06/2044	253	0.02
USD	50,000	Warner Media LLC 4.7% 15/01/2021	51	0.00
USD	110,000	Warner Media LLC 4.75% 29/03/2021	113	0.01
USD	100,000	Warner Media LLC 4.85% 15/07/2045	89	0.01
USD	100,000	Warner Media LLC 6.1% 15/07/2040	103	0.01
USD	50,000	Warner Media LLC 6.25% 29/03/2041	53	0.00
USD	30,000	Warner Media LLC 7.625% 15/04/2031	37	0.00
USD	64,000	Waste Management Inc 2.4% 15/05/2023	61	0.01
USD	25,000	Waste Management Inc 3.125% 01/03/2025	24	0.00
USD	20,000	Waste Management Inc 4.1% 01/03/2045	19	0.00
USD	275,000	Waste Management Inc 4.75% 30/06/2020	281	0.02
USD	25,000	WEC Energy Group Inc 2.45% 15/06/2020	25	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	275,000	Wells Fargo & Co 2.1% 26/07/2021	264	0.02
USD	154,000	Wells Fargo & Co 2.15% 30/01/2020	152	0.01
USD	575,000	Wells Fargo & Co 2.5% 04/03/2021	561	0.04
USD	400,000	Wells Fargo & Co 2.55% 07/12/2020	391	0.03
USD	400,000	Wells Fargo & Co 2.6% 22/07/2020	395	0.03
USD	125,000	Wells Fargo & Co 3% 22/04/2026	115	0.01
USD	75,000	Wells Fargo & Co 3% 23/10/2026	69	0.01
USD	275,000	Wells Fargo & Co 3.069% 24/01/2023	266	0.02
USD	250,000	Wells Fargo & Co 3.3% 09/09/2024	240	0.02
USD	275,000	Wells Fargo & Co 3.584% 22/05/2028	261	0.02
USD	175,000	Wells Fargo & Co 3.9% 01/05/2045	157	0.01
USD	100,000	Wells Fargo & Co 4.1% 03/06/2026	97	0.01
USD	300,000	Wells Fargo & Co 4.125% 15/08/2023	301	0.02
USD	125,000	Wells Fargo & Co 4.3% 22/07/2027	123	0.01
USD	50,000	Wells Fargo & Co 4.4% 14/06/2046	45	0.00
USD	35,000	Wells Fargo & Co 4.6% 01/04/2021	36	0.00
USD	200,000	Wells Fargo & Co 4.65% 04/11/2044	188	0.01
USD	175,000	Wells Fargo & Co 4.9% 17/11/2045	170	0.01
USD	300,000	Wells Fargo & Co 5.375% 02/11/2043	308	0.02
USD	250,000	Wells Fargo Bank NA 2.4% 15/01/2020	248	0.02
USD	250,000	Wells Fargo Bank NA 2.6% 15/01/2021	245	0.02
USD	250,000	Wells Fargo Bank NA 3.55% 14/08/2023	247	0.02
USD	250,000	Wells Fargo Bank NA 3.625% 22/10/2021	250	0.02
USD	250,000	Wells Fargo Bank NA 6.6% 15/01/2038	303	0.02
USD	50,000	Wells Fargo Capital X 5.95% 15/12/2036	53	0.00
USD	70,000	Welltower Inc 3.95% 01/09/2023	70	0.01
USD	50,000	Welltower Inc 4.25% 01/04/2026	49	0.00
USD	25,000	Welltower Inc 4.25% 15/04/2028	24	0.00
USD	75,000	Welltower Inc 4.95% 15/01/2021	77	0.01
USD	50,000	Welltower Inc 6.5% 15/03/2041	58	0.00
USD	50,000	Westar Energy Inc 4.25% 01/12/2045	48	0.00
USD	125,000	Western Gas Partners LP 3.95% 01/06/2025	117	0.01
USD	200,000	Western Gas Partners LP 4.75% 15/08/2028	192	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	200,000	Western Gas Partners LP 5.5% 15/08/2048	179	0.01
USD	275,000	Western Union Co 4.25% 09/06/2023	274	0.02
USD	51,000	Western Union Co 5.253% 01/04/2020	52	0.00
USD	25,000	Westlake Chemical Corp 3.6% 15/08/2026	23	0.00
USD	45,000	Westlake Chemical Corp 4.375% 15/11/2047	38	0.00
USD	25,000	Westlake Chemical Corp 5% 15/08/2046	23	0.00
USD	175,000	WestRock Co 3% 15/09/2024	164	0.01
USD	50,000	WestRock MWV LLC 7.95% 15/02/2031	64	0.01
USD	25,000	WestRock RKT Co 3.5% 01/03/2020	25	0.00
USD	100,000	Weyerhaeuser Co 7.375% 01/10/2019	104	0.01
USD	100,000	Weyerhaeuser Co 7.375% 15/03/2032	123	0.01
USD	175,000	Whirlpool Corp 4.5% 01/06/2046	147	0.01
USD	100,000	Williams Cos Inc 3.35% 15/08/2022	97	0.01
USD	50,000	Williams Cos Inc 4% 15/09/2025	48	0.00
USD	150,000	Williams Cos Inc 4.3% 04/03/2024	150	0.01
USD	25,000	Williams Cos Inc 4.5% 15/11/2023	25	0.00
USD	150,000	Williams Cos Inc 5.1% 15/09/2045	142	0.01
USD	175,000	Williams Cos Inc 5.25% 15/03/2020	179	0.01
USD	50,000	Williams Cos Inc 5.8% 15/11/2043	52	0.00
USD	100,000	Williams Cos Inc 6.3% 15/04/2040	107	0.01
USD	100,000	Williams Cos Inc 7.875% 01/09/2021	110	0.01
USD	22,000	Willis-Knighton Medical Center 4.813% 01/09/2048	22	0.00
USD	100,000	Wisconsin Electric Power Co 2.95% 15/09/2021	99	0.01
USD	70,000	Wisconsin Power & Light Co 3.05% 15/10/2027	65	0.01
USD	100,000	WP Carey Inc 4.25% 01/10/2026	96	0.01
USD	50,000	WR Berkley Corp 4.75% 01/08/2044	48	0.00
USD	25,000	WRKCo Inc 4% 15/03/2028	24	0.00
USD	75,000	WW Grainger Inc 3.75% 15/05/2046	64	0.01
USD	25,000	WW Grainger Inc 4.6% 15/06/2045	24	0.00
USD	225,000	Wyeth LLC 5.95% 01/04/2037	264	0.02
USD	25,000	Wyeth LLC 6% 15/02/2036	29	0.00
USD	45,000	Xcel Energy Inc 2.4% 15/03/2021	44	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Xcel Energy Inc 3.35% 01/12/2026	95	0.01
USD	100,000	Xerox Corp 3.625% 15/03/2023	92	0.01
USD	100,000	Xerox Corp 3.8% 15/05/2024	89	0.01
USD	30,000	Xilinx Inc 2.95% 01/06/2024	28	0.00
USD	200,000	Zimmer Biomet Holdings Inc 3.15% 01/04/2022	195	0.02
USD	225,000	Zimmer Biomet Holdings Inc 3.55% 01/04/2025	213	0.02
USD	95,000	Zimmer Biomet Holdings Inc 3.7% 19/03/2023	94	0.01
USD	25,000	Zimmer Biomet Holdings Inc 4.45% 15/08/2045	22	0.00
USD	125,000	Zoetis Inc 3% 12/09/2027	114	0.01
USD	50,000	Zoetis Inc 3.95% 12/09/2047	44	0.00
USD	50,000	Zoetis Inc 4.5% 13/11/2025	51	0.00
USD	100,000	Zoetis Inc 4.7% 01/02/2043	98	0.01
		Government Bonds		
USD	50,000	American Municipal Power Inc 7.834% 15/02/2041	70	0.01
USD	50,000	American Municipal Power Inc 8.084% 15/02/2050	76	0.01
USD	100,000	Bay Area Toll Authority 6.263% 01/04/2049	132	0.01
USD	50,000	Bay Area Toll Authority 7.043% 01/04/2050	70	0.01
USD	15,000	Chicago Transit Authority 6.2% 01/12/2040	18	0.00
USD	100,000	City of New York NY 5.206% 01/10/2031	110	0.01
USD	50,000	City of New York NY 6.271% 01/12/2037	62	0.00
USD	50,000	Commonwealth of Massachusetts 4.5% 01/08/2031	52	0.00
USD	100,000	Dallas Area Rapid Transit 5.999% 01/12/2044	126	0.01
USD	100,000	Dallas County Hospital District 5.621% 15/08/2044	117	0.01
USD	50,000	East Bay Municipal Utility District Water System Revenue 5.874% 01/06/2040	61	0.00
USD	945,000	Federal Farm Credit Banks 2.85% 20/09/2021	941	0.07
USD	500,000	Federal Home Loan Banks 1.5% 21/10/2019	494	0.04
USD	150,000	Federal Home Loan Banks 1.75% 12/06/2020	147	0.01
USD	350,000	Federal Home Loan Banks 2.125% 11/02/2020	347	0.03
USD	25,000	Federal Home Loan Banks 2.875% 13/09/2024	25	0.00
USD	3,515,000	Federal Home Loan Banks 3.125% 13/06/2025	3,494	0.26
USD	200,000	Federal Home Loan Banks 3.625% 11/06/2021	203	0.02
USD	100,000	Federal Home Loan Mortgage Corp 1.25% 02/10/2019	99	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Government Bonds (cont)		
USD	1,350,000	Federal Home Loan Mortgage Corp 1.875% 17/11/2020	1,321	0.10
USD	2,100,000	Federal Home Loan Mortgage Corp 2.375% 16/02/2021	2,072	0.16
USD	850,000	Federal Home Loan Mortgage Corp 2.375% 13/01/2022	834	0.06
USD	2,250,000	Federal Home Loan Mortgage Corp 6.25% 15/07/2032	2,916	0.22
USD	500,000	Federal Home Loan Mortgage Corp 6.75% 15/09/2029	648	0.05
USD	1,000,000	Federal National Mortgage Association 1.25% 06/05/2021	960	0.07
USD	1,235,000	Federal National Mortgage Association 1.25% 17/08/2021^	1,179	0.09
USD	700,000	Federal National Mortgage Association 1.625% 21/01/2020	690	0.05
USD	200,000	Federal National Mortgage Association 1.875% 28/12/2020	196	0.01
USD	900,000	Federal National Mortgage Association 2.625% 06/09/2024	875	0.07
USD	400,000	Federal National Mortgage Association 6.25% 15/05/2029	499	0.04
USD	100,000	Los Angeles Community College District 6.75% 01/08/2049	140	0.01
USD	50,000	Los Angeles County Public Works Financing Authority 7.618% 01/08/2040	72	0.01
USD	50,000	Los Angeles Department of Water & Power Power System Revenue 5.716% 01/07/2039	60	0.00
USD	100,000	Los Angeles Unified School District 5.75% 01/07/2034	115	0.01
USD	75,000	Maryland State Transportation Authority 5.888% 01/07/2043	91	0.01
USD	100,000	Massachusetts School Building Authority 5.715% 15/08/2039	118	0.01
USD	50,000	Metropolitan Government Nashville & Davidson County Health & Educational Facs Bd 4.053% 01/07/2026	51	0.00
USD	50,000	Metropolitan Transportation Authority 6.668% 15/11/2039	64	0.01
USD	25,000	Metropolitan Water Reclamation District of Greater Chicago 5.72% 01/12/2038	29	0.00
USD	175,000	Municipal Electric Authority of Georgia 6.637% 01/04/2057	187	0.01
USD	150,000	New Jersey Economic Development Authority 0% 15/02/2023	128	0.01
USD	150,000	New Jersey Economic Development Authority 7.425% 15/02/2029	180	0.01
USD	25,000	New Jersey Transportation Trust Fund Authority 5.754% 15/12/2028	27	0.00
USD	125,000	New Jersey Transportation Trust Fund Authority 6.561% 15/12/2040	149	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Government Bonds (cont)		
USD	100,000	New Jersey Turnpike Authority 7.102% 01/01/2041	135	0.01
USD	100,000	New Jersey Turnpike Authority 7.414% 01/01/2040	139	0.01
USD	50,000	New York City Transitional Finance Authority Future Tax Secured Revenue 5.572% 01/11/2038	57	0.00
USD	50,000	New York City Transitional Finance Authority Future Tax Secured Revenue 5.767% 01/08/2036	57	0.00
USD	140,000	New York City Water & Sewer System 5.724% 15/06/2042	169	0.01
USD	150,000	New York State Dormitory Authority 5.628% 15/03/2039	172	0.01
USD	50,000	North Texas Tollway Authority 6.718% 01/01/2049	69	0.01
USD	200,000	Ohio State University 3.798% 01/12/2046	185	0.01
USD	50,000	Ohio Water Development Authority Water Pollution Control Loan Fund 4.879% 01/12/2034	54	0.00
USD	100,000	Port Authority of New York & New Jersey 4.458% 01/10/2062	98	0.01
USD	150,000	Port Authority of New York & New Jersey 4.96% 01/08/2046	164	0.01
USD	50,000	Port Authority of New York & New Jersey 6.04% 01/12/2029	59	0.00
USD	100,000	Regents of the University of California Medical Center Pooled Revenue 6.583% 15/05/2049	128	0.01
USD	50,000	San Diego County Regional Transportation Commission 5.911% 01/04/2048	63	0.00
USD	50,000	San Diego County Water Authority Financing Corp 6.138% 01/05/2049	63	0.00
USD	100,000	South Carolina Public Service Authority 6.454% 01/01/2050	120	0.01
USD	100,000	State Board of Administration Finance Corp 2.638% 01/07/2021	98	0.01
USD	25,000	State Board of Administration Finance Corp 2.995% 01/07/2020	25	0.00
USD	45,000	State of California 3.5% 01/04/2028	44	0.00
USD	80,000	State of California 4.6% 01/04/2038	82	0.01
USD	100,000	State of California 5.7% 01/11/2021	107	0.01
USD	100,000	State of California 7.3% 01/10/2039	136	0.01
USD	75,000	State of California 7.5% 01/04/2034	102	0.01
USD	305,000	State of California 7.55% 01/04/2039	431	0.03
USD	300,000	State of California 7.6% 01/11/2040	431	0.03

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Government Bonds (cont)		
USD	50,000	State of Connecticut 5.632% 01/12/2029	55	0.00
USD	600,000	State of Illinois 5.1% 01/06/2033^	566	0.04
USD	100,000	State of Illinois 5.877% 01/03/2019	101	0.01
USD	50,000	State of Kansas Department of Transportation 4.596% 01/09/2035	53	0.00
USD	75,000	State of Oregon Department of Transportation 5.834% 15/11/2034	90	0.01
USD	85,000	Tennessee Valley Authority 3.5% 15/12/2042	79	0.01
USD	50,000	Texas Transportation Commission State Highway Fund 5.028% 01/04/2026	54	0.00
USD	100,000	Texas Transportation Commission State Highway Fund 5.178% 01/04/2030	112	0.01
USD	1,000,000	United States Treasury Note/Bond 1% 15/11/2019	982	0.07
USD	1,300,000	United States Treasury Note/Bond 1% 30/11/2019	1,276	0.10
USD	3,000,000	United States Treasury Note/Bond 1.125% 31/03/2020	2,930	0.22
USD	100,000	United States Treasury Note/Bond 1.125% 30/04/2020	97	0.01
USD	2,300,000	United States Treasury Note/Bond 1.25% 31/01/2020	2,257	0.17
USD	1,530,000	United States Treasury Note/Bond 1.25% 29/02/2020	1,499	0.11
USD	2,000,000	United States Treasury Note/Bond 1.25% 31/03/2021	1,924	0.14
USD	6,500,000	United States Treasury Note/Bond 1.375% 15/12/2019^	6,402	0.48
USD	1,700,000	United States Treasury Note/Bond 1.375% 15/02/2020^	1,670	0.13
USD	3,500,000	United States Treasury Note/Bond 1.375% 30/04/2020	3,426	0.26
USD	2,000,000	United States Treasury Note/Bond 1.375% 31/08/2020^	1,947	0.15
USD	8,500,000	United States Treasury Note/Bond 1.375% 30/04/2021	8,188	0.62
USD	10,500,000	United States Treasury Note/Bond 1.375% 31/05/2021	10,101	0.76
USD	4,000,000	United States Treasury Note/Bond 1.375% 30/06/2023	3,721	0.28
USD	1,500,000	United States Treasury Note/Bond 1.375% 31/08/2023	1,392	0.10
USD	2,000,000	United States Treasury Note/Bond 1.5% 30/11/2019	1,974	0.15
USD	5,500,000	United States Treasury Note/Bond 1.5% 15/05/2020	5,390	0.41
USD	500,000	United States Treasury Note/Bond 1.5% 31/01/2022	478	0.04
		United States (31 October 2017: 60.75%) (cont)		
		Government Bonds (cont)		
USD	14,100,000	United States Treasury Note/Bond 1.5% 28/02/2023^	13,257	1.00
USD	1,500,000	United States Treasury Note/Bond 1.5% 31/03/2023	1,409	0.11
USD	3,700,000	United States Treasury Note/Bond 1.5% 15/08/2026^	3,291	0.25
USD	2,660,000	United States Treasury Note/Bond 1.625% 31/12/2019^	2,626	0.20
USD	1,200,000	United States Treasury Note/Bond 1.625% 30/06/2020^	1,176	0.09
USD	12,000,000	United States Treasury Note/Bond 1.625% 15/10/2020	11,716	0.88
USD	3,000,000	United States Treasury Note/Bond 1.625% 15/08/2022	2,856	0.21
USD	1,000,000	United States Treasury Note/Bond 1.625% 15/11/2022^	949	0.07
USD	1,000,000	United States Treasury Note/Bond 1.625% 31/10/2023	937	0.07
USD	300,000	United States Treasury Note/Bond 1.625% 15/02/2026	271	0.02
USD	1,500,000	United States Treasury Note/Bond 1.625% 15/05/2026^	1,352	0.10
USD	2,300,000	United States Treasury Note/Bond 1.75% 31/10/2020^	2,250	0.17
USD	6,000,000	United States Treasury Note/Bond 1.75% 31/12/2020^	5,858	0.44
USD	800,000	United States Treasury Note/Bond 1.75% 28/02/2022	770	0.06
USD	2,000,000	United States Treasury Note/Bond 1.75% 31/03/2022	1,922	0.14
USD	2,200,000	United States Treasury Note/Bond 1.75% 30/04/2022	2,112	0.16
USD	1,000,000	United States Treasury Note/Bond 1.75% 31/05/2022	959	0.07
USD	2,000,000	United States Treasury Note/Bond 1.75% 30/09/2022^	1,910	0.14
USD	16,700,000	United States Treasury Note/Bond 1.75% 31/01/2023^	15,884	1.19
USD	8,700,000	United States Treasury Note/Bond 1.75% 15/05/2023	8,248	0.62
USD	2,000,000	United States Treasury Note/Bond 1.875% 30/06/2020	1,968	0.15
USD	800,000	United States Treasury Note/Bond 1.875% 30/11/2021	775	0.06
USD	12,000,000	United States Treasury Note/Bond 1.875% 31/01/2022	11,603	0.87
USD	1,000,000	United States Treasury Note/Bond 1.875% 31/03/2022	965	0.07
USD	1,000,000	United States Treasury Note/Bond 1.875% 31/05/2022	963	0.07
USD	2,000,000	United States Treasury Note/Bond 1.875% 31/07/2022	1,923	0.14
USD	3,000,000	United States Treasury Note/Bond 1.875% 31/08/2022	2,881	0.22
USD	2,000,000	United States Treasury Note/Bond 1.875% 31/10/2022^	1,918	0.14

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

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Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Government Bonds (cont)		
USD	2,000,000	United States Treasury Note/Bond 1.875% 31/08/2024	1,877	0.14
USD	9,000,000	United States Treasury Note/Bond 2% 31/01/2020^	8,915	0.67
USD	1,400,000	United States Treasury Note/Bond 2% 31/07/2020	1,379	0.10
USD	5,300,000	United States Treasury Note/Bond 2% 30/11/2020^	5,206	0.39
USD	2,000,000	United States Treasury Note/Bond 2% 15/01/2021^	1,962	0.15
USD	2,000,000	United States Treasury Note/Bond 2% 31/05/2021^	1,955	0.15
USD	3,000,000	United States Treasury Note/Bond 2% 31/08/2021	2,925	0.22
USD	2,500,000	United States Treasury Note/Bond 2% 15/11/2021^	2,433	0.18
USD	200,000	United States Treasury Note/Bond 2% 31/07/2022	193	0.01
USD	500,000	United States Treasury Note/Bond 2% 31/10/2022	482	0.04
USD	6,500,000	United States Treasury Note/Bond 2% 30/11/2022^	6,259	0.47
USD	1,000,000	United States Treasury Note/Bond 2% 15/02/2023	961	0.07
USD	1,000,000	United States Treasury Note/Bond 2% 30/04/2024^	949	0.07
USD	2,000,000	United States Treasury Note/Bond 2% 31/05/2024	1,896	0.14
USD	2,000,000	United States Treasury Note/Bond 2% 30/06/2024	1,894	0.14
USD	5,000,000	United States Treasury Note/Bond 2% 15/02/2025^	4,698	0.35
USD	4,000,000	United States Treasury Note/Bond 2% 15/08/2025^	3,736	0.28
USD	7,500,000	United States Treasury Note/Bond 2% 15/11/2026^	6,906	0.52
USD	2,150,000	United States Treasury Note/Bond 2.125% 31/08/2020	2,121	0.16
USD	1,400,000	United States Treasury Note/Bond 2.125% 31/01/2021	1,377	0.10
USD	2,500,000	United States Treasury Note/Bond 2.125% 30/06/2021^	2,450	0.18
USD	8,000,000	United States Treasury Note/Bond 2.125% 15/08/2021	7,828	0.59
USD	13,000,000	United States Treasury Note/Bond 2.125% 30/09/2021	12,707	0.96
USD	4,000,000	United States Treasury Note/Bond 2.125% 31/12/2021	3,902	0.29
USD	2,400,000	United States Treasury Note/Bond 2.125% 30/06/2022	2,331	0.18
USD	4,000,000	United States Treasury Note/Bond 2.125% 31/12/2022	3,867	0.29
USD	2,000,000	United States Treasury Note/Bond 2.125% 30/11/2023	1,918	0.14
USD	10,000,000	United States Treasury Note/Bond 2.125% 29/02/2024^	9,568	0.72
USD	2,000,000	United States Treasury Note/Bond 2.125% 31/03/2024	1,912	0.14

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Government Bonds (cont)		
USD	16,550,000	United States Treasury Note/Bond 2.125% 15/05/2025^	15,627	1.17
USD	9,500,000	United States Treasury Note/Bond 2.25% 31/03/2021^	9,356	0.70
USD	3,700,000	United States Treasury Note/Bond 2.25% 31/12/2023	3,568	0.27
USD	2,750,000	United States Treasury Note/Bond 2.25% 31/01/2024	2,650	0.20
USD	1,000,000	United States Treasury Note/Bond 2.25% 15/11/2024^	956	0.07
USD	3,700,000	United States Treasury Note/Bond 2.25% 15/11/2025^	3,505	0.26
USD	3,800,000	United States Treasury Note/Bond 2.25% 15/02/2027	3,558	0.27
USD	6,000,000	United States Treasury Note/Bond 2.25% 15/08/2027	5,591	0.42
USD	1,000,000	United States Treasury Note/Bond 2.25% 15/11/2027^	930	0.07
USD	2,000,000	United States Treasury Note/Bond 2.25% 15/08/2046	1,584	0.12
USD	750,000	United States Treasury Note/Bond 2.375% 31/12/2020	742	0.06
USD	2,500,000	United States Treasury Note/Bond 2.375% 31/01/2023	2,440	0.18
USD	2,500,000	United States Treasury Note/Bond 2.375% 15/08/2024	2,412	0.18
USD	1,500,000	United States Treasury Note/Bond 2.375% 15/05/2027^	1,416	0.11
USD	200,000	United States Treasury Note/Bond 2.5% 15/08/2023	196	0.01
USD	1,650,000	United States Treasury Note/Bond 2.5% 15/05/2024	1,606	0.12
USD	2,000,000	United States Treasury Note/Bond 2.5% 31/01/2025^	1,938	0.15
USD	13,850,000	United States Treasury Note/Bond 2.5% 15/02/2045^	11,672	0.88
USD	3,750,000	United States Treasury Note/Bond 2.5% 15/02/2046^	3,145	0.24
USD	11,500,000	United States Treasury Note/Bond 2.5% 15/05/2046	9,636	0.72
USD	2,500,000	United States Treasury Note/Bond 2.625% 15/11/2020^	2,487	0.19
USD	3,900,000	United States Treasury Note/Bond 2.625% 15/06/2021	3,872	0.29
USD	3,000,000	United States Treasury Note/Bond 2.75% 30/09/2020	2,993	0.23
USD	6,000,000	United States Treasury Note/Bond 2.75% 30/04/2023	5,943	0.45
USD	5,500,000	United States Treasury Note/Bond 2.75% 15/02/2024^	5,431	0.41
USD	2,000,000	United States Treasury Note/Bond 2.75% 28/02/2025	1,965	0.15
USD	1,500,000	United States Treasury Note/Bond 2.75% 30/06/2025	1,471	0.11
USD	1,500,000	United States Treasury Note/Bond 2.75% 31/08/2025	1,470	0.11
USD	10,600,000	United States Treasury Note/Bond 2.75% 15/02/2028	10,258	0.77

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		United States (31 October 2017: 60.75%) (cont)		
		Government Bonds (cont)		
USD	230,000	United States Treasury Note/Bond 2.75% 15/08/2042	206	0.02
USD	400,000	United States Treasury Note/Bond 2.75% 15/11/2042	357	0.03
USD	4,800,000	United States Treasury Note/Bond 2.75% 15/08/2047	4,224	0.32
USD	6,000,000	United States Treasury Note/Bond 2.75% 15/11/2047	5,276	0.40
USD	2,000,000	United States Treasury Note/Bond 2.875% 30/09/2023	1,990	0.15
USD	2,000,000	United States Treasury Note/Bond 2.875% 15/08/2028	1,953	0.15
USD	100,000	United States Treasury Note/Bond 2.875% 15/05/2043	91	0.01
USD	3,250,000	United States Treasury Note/Bond 2.875% 15/08/2045	2,947	0.22
USD	2,250,000	United States Treasury Note/Bond 2.875% 15/11/2046	2,035	0.15
USD	2,750,000	United States Treasury Note/Bond 3% 15/11/2044^	2,559	0.19
USD	2,500,000	United States Treasury Note/Bond 3% 15/05/2045^	2,324	0.17
USD	2,400,000	United States Treasury Note/Bond 3% 15/11/2045^	2,229	0.17
USD	2,000,000	United States Treasury Note/Bond 3% 15/02/2047	1,854	0.14
USD	1,000,000	United States Treasury Note/Bond 3% 15/05/2047	926	0.07
USD	6,500,000	United States Treasury Note/Bond 3.125% 15/05/2021^	6,534	0.49
USD	720,000	United States Treasury Note/Bond 3.125% 15/11/2041	691	0.05
USD	2,500,000	United States Treasury Note/Bond 3.125% 15/02/2042	2,396	0.18
USD	1,050,000	United States Treasury Note/Bond 3.125% 15/02/2043	1,002	0.08
USD	700,000	United States Treasury Note/Bond 3.125% 15/05/2048	664	0.05
USD	2,130,000	United States Treasury Note/Bond 3.375% 15/05/2044	2,120	0.16
USD	700,000	United States Treasury Note/Bond 3.5% 15/02/2039	719	0.05
USD	14,450,000	United States Treasury Note/Bond 3.625% 15/02/2020	14,599	1.10
USD	2,600,000	United States Treasury Note/Bond 3.625% 15/02/2021	2,641	0.20
USD	750,000	United States Treasury Note/Bond 3.625% 15/08/2043	778	0.06
USD	1,500,000	United States Treasury Note/Bond 3.625% 15/02/2044	1,557	0.12
USD	825,000	United States Treasury Note/Bond 3.75% 15/11/2043	873	0.07
USD	4,600,000	United States Treasury Note/Bond 3.875% 15/08/2040	4,965	0.37
USD	500,000	United States Treasury Note/Bond 4.25% 15/05/2039	569	0.04
USD	400,000	United States Treasury Note/Bond 4.375% 15/02/2038	462	0.03

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 60.75%) (cont)		
		Government Bonds (cont)		
USD	1,550,000	United States Treasury Note/Bond 4.375% 15/11/2039^	1,792	0.13
USD	1,600,000	United States Treasury Note/Bond 4.375% 15/05/2040	1,851	0.14
USD	3,000,000	United States Treasury Note/Bond 4.5% 15/02/2036^	3,494	0.26
USD	1,675,000	United States Treasury Note/Bond 4.5% 15/05/2038	1,965	0.15
USD	1,000,000	United States Treasury Note/Bond 4.5% 15/08/2039	1,175	0.09
USD	470,000	United States Treasury Note/Bond 4.75% 15/02/2037	566	0.04
USD	2,000,000	United States Treasury Note/Bond 4.75% 15/02/2041^	2,434	0.18
USD	1,500,000	United States Treasury Note/Bond 5.25% 15/11/2028	1,766	0.13
USD	4,000,000	United States Treasury Note/Bond 5.5% 15/08/2028	4,782	0.36
USD	2,802,500	United States Treasury Note/Bond 6% 15/02/2026^	3,336	0.25
USD	2,400,000	United States Treasury Note/Bond 6.125% 15/11/2027	2,960	0.22
USD	1,180,000	United States Treasury Note/Bond 6.125% 15/08/2029	1,496	0.11
USD	10,000	United States Treasury Note/Bond 6.25% 15/08/2023	11	0.00
USD	650,000	United States Treasury Note/Bond 6.25% 15/05/2030	842	0.06
USD	750,000	United States Treasury Note/Bond 6.5% 15/11/2026	931	0.07
USD	500,000	United States Treasury Note/Bond 6.625% 15/02/2027	628	0.05
USD	1,500,000	United States Treasury Note/Bond 6.75% 15/08/2026^	1,879	0.14
USD	1,700,000	United States Treasury Note/Bond 6.875% 15/08/2025^	2,094	0.16
USD	3,000,000	United States Treasury Note/Bond 7.125% 15/02/2023	3,499	0.26
USD	800,000	United States Treasury Note/Bond 7.5% 15/11/2024	996	0.08
USD	1,200,000	United States Treasury Note/Bond 7.625% 15/11/2022	1,412	0.11
USD	700,000	United States Treasury Note/Bond 7.625% 15/02/2025	882	0.07
USD	1,500,000	United States Treasury Note/Bond 7.875% 15/02/2021	1,664	0.13
USD	500,000	United States Treasury Note/Bond 8.125% 15/05/2021	563	0.04
USD	1,500,000	United States Treasury Note/Bond 8.5% 15/02/2020	1,608	0.12
USD	6,200,000	United States Treasury Note/Bond 8.75% 15/05/2020	6,753	0.51
USD	100,000	University of California 4.767% 15/05/2115	96	0.01
USD	50,000	University of Texas System 4.794% 15/08/2046	54	0.00
		Total United States	**801,202**	**60.19**

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (31 October 2017: 68.92%) (cont)		
		Uruguay (31 October 2017: 0.05%)		
		Government Bonds		
USD	100,000	Uruguay Government International Bond 4.125% 20/11/2045	87	0.01
USD	425,000	Uruguay Government International Bond 4.375% 27/10/2027	420	0.03
USD	250,000	Uruguay Government International Bond 5.1% 18/06/2050	236	0.02
USD	25,000	Uruguay Government International Bond 7.625% 21/03/2036	32	0.00
USD	100,000	Uruguay Government International Bond 8% 18/11/2022	113	0.01
		Total Uruguay	**888**	**0.07**
		Total bonds	**909,516**	**68.33**
		MBS (31 October 2017: 18.95%)		
		United States (31 October 2017: 18.95%)		
USD	300,000	Citigroup Commercial Mortgage Trust 2013-GC17 4.131% 10/11/2046	306	0.02
USD	400,000	Citigroup Commercial Mortgage Trust 2014-GC25 3.635% 10/10/2047	397	0.03
USD	500,000	Citigroup Commercial Mortgage Trust 2016-GC37 3.314% 10/04/2049	481	0.04
USD	500,000	COMM 2013-CCRE12 Mortgage Trust 4.046% 10/10/2046	509	0.04
USD	1,065,000	COMM 2013-CCRE9 Mortgage Trust 4.233% 10/07/2045	1,095	0.08
USD	750,000	COMM 2015-PC1 Mortgage Trust 3.902% 10/07/2050	752	0.06
USD	152,197	Fannie Mae Pool 2.046% 01/06/2043	151	0.01
USD	30,709	Fannie Mae Pool 2.5% 01/05/2027	30	0.00
USD	32,457	Fannie Mae Pool 2.5% 01/10/2027	31	0.00
USD	33,318	Fannie Mae Pool 2.5% 01/02/2028	32	0.00
USD	195,657	Fannie Mae Pool 2.5% 01/12/2029	190	0.01
USD	266,318	Fannie Mae Pool 2.5% 01/03/2030	256	0.02
USD	550,854	Fannie Mae Pool 2.5% 01/09/2031	528	0.04
USD	633,000	Fannie Mae Pool 2.5% 01/10/2031	607	0.05
USD	368,894	Fannie Mae Pool 2.5% 01/10/2031	354	0.03
USD	1,193,624	Fannie Mae Pool 2.5% 01/10/2031	1,158	0.09
USD	1,115,054	Fannie Mae Pool 2.5% 01/10/2031	1,069	0.08
		United States (31 October 2017: 18.95%) (cont)		
USD	350,430	Fannie Mae Pool 2.5% 01/10/2031	336	0.03
USD	245,057	Fannie Mae Pool 2.5% 01/12/2031	235	0.02
USD	415,005	Fannie Mae Pool 2.5% 01/12/2031	398	0.03
USD	1,401,625	Fannie Mae Pool 2.5% 01/02/2032	1,343	0.10
USD	365,182	Fannie Mae Pool 2.5% 01/03/2032	350	0.03
USD	481,742	Fannie Mae Pool 2.5% 01/04/2032	462	0.03
USD	48,777	Fannie Mae Pool 2.5% 01/10/2032	47	0.00
USD	689,000	Fannie Mae Pool 2.5% 01/01/2033	660	0.05
USD	24,923	Fannie Mae Pool 3% 01/01/2027	25	0.00
USD	7,926	Fannie Mae Pool 3% 01/08/2027	8	0.00
USD	147,162	Fannie Mae Pool 3% 01/10/2027	145	0.01
USD	8,304	Fannie Mae Pool 3% 01/11/2027	8	0.00
USD	8,489	Fannie Mae Pool 3% 01/11/2027	8	0.00
USD	7,734	Fannie Mae Pool 3% 01/11/2027	8	0.00
USD	231,169	Fannie Mae Pool 3% 01/07/2030	227	0.02
USD	405,094	Fannie Mae Pool 3% 01/02/2031	398	0.03
USD	118,197	Fannie Mae Pool 3% 01/03/2031	116	0.01
USD	49,090	Fannie Mae Pool 3% 01/04/2031	48	0.00
USD	107,973	Fannie Mae Pool 3% 01/06/2031	106	0.01
USD	113,233	Fannie Mae Pool 3% 01/06/2031	111	0.01
USD	1,500,747	Fannie Mae Pool 3% 01/07/2031	1,475	0.11
USD	72,554	Fannie Mae Pool 3% 01/09/2031	71	0.01
USD	2,652,764	Fannie Mae Pool 3% 01/09/2031	2,607	0.20
USD	211,107	Fannie Mae Pool 3% 01/01/2032	208	0.02
USD	871,000	Fannie Mae Pool 3% 01/02/2032	856	0.06
USD	123,071	Fannie Mae Pool 3% 01/02/2032	121	0.01
USD	215,547	Fannie Mae Pool 3% 01/02/2032	212	0.02
USD	105,637	Fannie Mae Pool 3% 01/02/2032	104	0.01
USD	188,502	Fannie Mae Pool 3% 01/02/2032	185	0.01
USD	285,504	Fannie Mae Pool 3% 01/03/2032	281	0.02
USD	259,099	Fannie Mae Pool 3% 01/06/2032	255	0.02
USD	143,689	Fannie Mae Pool 3% 01/08/2032	141	0.01
USD	213,812	Fannie Mae Pool 3% 01/11/2032	210	0.02
USD	183,691	Fannie Mae Pool 3% 01/12/2032	180	0.01
USD	361,071	Fannie Mae Pool 3% 01/12/2032	355	0.03
USD	236,058	Fannie Mae Pool 3% 01/02/2033	232	0.02
USD	47,375	Fannie Mae Pool 3% 01/05/2033	46	0.00
USD	188,758	Fannie Mae Pool 3% 01/11/2042	180	0.01
USD	59,614	Fannie Mae Pool 3% 01/05/2043	57	0.00
USD	258,253	Fannie Mae Pool 3% 01/06/2043	246	0.02
USD	12,543	Fannie Mae Pool 3% 01/07/2043	12	0.00
USD	122,425	Fannie Mae Pool 3% 01/08/2043	117	0.01
USD	2,383,000	Fannie Mae Pool 3% 01/03/2045	2,274	0.17

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		MBS (31 October 2017: 18.95%) (cont)		
		United States (31 October 2017: 18.95%) (cont)		
USD	591,800	Fannie Mae Pool 3% 01/05/2045	565	0.04
USD	123,156	Fannie Mae Pool 3% 01/08/2046	117	0.01
USD	871,470	Fannie Mae Pool 3% 01/08/2046	825	0.06
USD	193,948	Fannie Mae Pool 3% 01/10/2046	184	0.01
USD	551,458	Fannie Mae Pool 3% 01/11/2046	522	0.04
USD	200,179	Fannie Mae Pool 3% 01/11/2046	190	0.01
USD	79,398	Fannie Mae Pool 3% 01/12/2046	75	0.01
USD	1,026,279	Fannie Mae Pool 3% 01/12/2046	972	0.07
USD	322,760	Fannie Mae Pool 3% 01/12/2046	306	0.02
USD	255,629	Fannie Mae Pool 3% 01/12/2046	243	0.02
USD	2,717,599	Fannie Mae Pool 3% 01/12/2046	2,574	0.19
USD	1,301,000	Fannie Mae Pool 3% 01/01/2047	1,233	0.09
USD	1,606,286	Fannie Mae Pool 3% 01/01/2047	1,522	0.11
USD	1,689,667	Fannie Mae Pool 3% 01/01/2047	1,601	0.12
USD	675,186	Fannie Mae Pool 3% 01/01/2047	641	0.05
USD	495,443	Fannie Mae Pool 3% 01/01/2047	470	0.04
USD	5,847,850	Fannie Mae Pool 3% 01/02/2047	5,539	0.42
USD	1,651,858	Fannie Mae Pool 3% 01/03/2047	1,565	0.12
USD	1,113,258	Fannie Mae Pool 3% 01/03/2047	1,055	0.08
USD	90,954	Fannie Mae Pool 3% 01/05/2047	86	0.01
USD	828,763	Fannie Mae Pool 3% 01/07/2047	785	0.06
USD	344,845	Fannie Mae Pool 3% 01/08/2047	327	0.02
USD	632,760	Fannie Mae Pool 3% 01/12/2047	600	0.05
USD	54,884	Fannie Mae Pool 3.5% 01/01/2027	55	0.00
USD	18,066	Fannie Mae Pool 3.5% 01/11/2028	18	0.00
USD	41,622	Fannie Mae Pool 3.5% 01/01/2029	42	0.00
USD	141,834	Fannie Mae Pool 3.5% 01/12/2029	142	0.01
USD	797,180	Fannie Mae Pool 3.5% 01/07/2030	800	0.06
USD	97,061	Fannie Mae Pool 3.5% 01/03/2031	97	0.01
USD	23,286	Fannie Mae Pool 3.5% 01/03/2031	23	0.00
USD	979,521	Fannie Mae Pool 3.5% 01/06/2031	981	0.07
USD	464,023	Fannie Mae Pool 3.5% 01/01/2032	465	0.03
USD	36,011	Fannie Mae Pool 3.5% 01/05/2032	36	0.00
USD	25,012	Fannie Mae Pool 3.5% 01/06/2032	25	0.00
USD	44,949	Fannie Mae Pool 3.5% 01/10/2032	45	0.00
USD	29,535	Fannie Mae Pool 3.5% 01/11/2032	30	0.00
USD	25,713	Fannie Mae Pool 3.5% 01/04/2033	26	0.00
USD	79,230	Fannie Mae Pool 3.5% 01/05/2033	79	0.01
		United States (31 October 2017: 18.95%) (cont)		
USD	204,904	Fannie Mae Pool 3.5% 01/12/2042	201	0.02
USD	273,421	Fannie Mae Pool 3.5% 01/01/2043	268	0.02
USD	124,635	Fannie Mae Pool 3.5% 01/02/2043	122	0.01
USD	91,179	Fannie Mae Pool 3.5% 01/06/2043	89	0.01
USD	109,568	Fannie Mae Pool 3.5% 01/06/2043	107	0.01
USD	285,525	Fannie Mae Pool 3.5% 01/10/2043	280	0.02
USD	294,786	Fannie Mae Pool 3.5% 01/10/2044	289	0.02
USD	276,452	Fannie Mae Pool 3.5% 01/02/2045	271	0.02
USD	1,120,261	Fannie Mae Pool 3.5% 01/03/2045	1,094	0.08
USD	103,312	Fannie Mae Pool 3.5% 01/03/2045	101	0.01
USD	625,291	Fannie Mae Pool 3.5% 01/05/2045	611	0.05
USD	913,740	Fannie Mae Pool 3.5% 01/05/2045	893	0.07
USD	204,654	Fannie Mae Pool 3.5% 01/07/2045	200	0.02
USD	102,841	Fannie Mae Pool 3.5% 01/12/2045	100	0.01
USD	57,864	Fannie Mae Pool 3.5% 01/12/2045	57	0.00
USD	116,471	Fannie Mae Pool 3.5% 01/01/2046	114	0.01
USD	100,313	Fannie Mae Pool 3.5% 01/01/2046	98	0.01
USD	69,966	Fannie Mae Pool 3.5% 01/02/2046	68	0.01
USD	1,001,000	Fannie Mae Pool 3.5% 01/03/2046	983	0.07
USD	75,515	Fannie Mae Pool 3.5% 01/03/2046	74	0.01
USD	5,432,147	Fannie Mae Pool 3.5% 01/03/2046	5,301	0.40
USD	4,746,817	Fannie Mae Pool 3.5% 01/04/2046	4,632	0.35
USD	162,817	Fannie Mae Pool 3.5% 01/04/2046	159	0.01
USD	81,686	Fannie Mae Pool 3.5% 01/05/2046	80	0.01
USD	416,846	Fannie Mae Pool 3.5% 01/05/2046	407	0.03
USD	652,139	Fannie Mae Pool 3.5% 01/06/2046	636	0.05
USD	65,108	Fannie Mae Pool 3.5% 01/06/2046	64	0.00
USD	79,551	Fannie Mae Pool 3.5% 01/07/2046	78	0.01
USD	2,638,218	Fannie Mae Pool 3.5% 01/07/2046	2,575	0.19

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		MBS (31 October 2017: 18.95%) (cont)		
		United States (31 October 2017: 18.95%) (cont)		
USD	275,377	Fannie Mae Pool 3.5% 01/07/2046	269	0.02
USD	688,093	Fannie Mae Pool 3.5% 01/07/2046	671	0.05
USD	642,225	Fannie Mae Pool 3.5% 01/07/2046	627	0.05
USD	53,547	Fannie Mae Pool 3.5% 01/08/2046	52	0.00
USD	546,337	Fannie Mae Pool 3.5% 01/08/2046	533	0.04
USD	40,170	Fannie Mae Pool 3.5% 01/08/2046	39	0.00
USD	40,767	Fannie Mae Pool 3.5% 01/09/2046	40	0.00
USD	24,124	Fannie Mae Pool 3.5% 01/09/2046	24	0.00
USD	76,646	Fannie Mae Pool 3.5% 01/10/2046	75	0.01
USD	1,608,881	Fannie Mae Pool 3.5% 01/10/2046	1,570	0.12
USD	761,757	Fannie Mae Pool 3.5% 01/11/2046	743	0.06
USD	22,280	Fannie Mae Pool 3.5% 01/11/2046	22	0.00
USD	530,771	Fannie Mae Pool 3.5% 01/12/2046	518	0.04
USD	659,711	Fannie Mae Pool 3.5% 01/12/2046	645	0.05
USD	621,142	Fannie Mae Pool 3.5% 01/12/2046	606	0.05
USD	182,557	Fannie Mae Pool 3.5% 01/12/2046	178	0.01
USD	400,633	Fannie Mae Pool 3.5% 01/01/2047	392	0.03
USD	415,647	Fannie Mae Pool 3.5% 01/01/2047	406	0.03
USD	107,406	Fannie Mae Pool 3.5% 01/01/2047	105	0.01
USD	271,889	Fannie Mae Pool 3.5% 01/01/2047	266	0.02
USD	21,801	Fannie Mae Pool 3.5% 01/01/2047	21	0.00
USD	34,164	Fannie Mae Pool 3.5% 01/01/2047	33	0.00
USD	64,497	Fannie Mae Pool 3.5% 01/02/2047	63	0.00
USD	347,547	Fannie Mae Pool 3.5% 01/02/2047	340	0.03
USD	246,212	Fannie Mae Pool 3.5% 01/04/2047	240	0.02
USD	91,963	Fannie Mae Pool 3.5% 01/04/2047	90	0.01
USD	200,938	Fannie Mae Pool 3.5% 01/05/2047	196	0.01
USD	114,477	Fannie Mae Pool 3.5% 01/05/2047	112	0.01
USD	141,053	Fannie Mae Pool 3.5% 01/06/2047	138	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 18.95%) (cont)		
USD	304,406	Fannie Mae Pool 3.5% 01/06/2047	296	0.02
USD	224,163	Fannie Mae Pool 3.5% 01/07/2047	219	0.02
USD	38,151	Fannie Mae Pool 3.5% 01/07/2047	37	0.00
USD	68,714	Fannie Mae Pool 3.5% 01/07/2047	67	0.01
USD	66,286	Fannie Mae Pool 3.5% 01/08/2047	65	0.00
USD	72,098	Fannie Mae Pool 3.5% 01/08/2047	70	0.01
USD	493,710	Fannie Mae Pool 3.5% 01/09/2047	481	0.04
USD	401,424	Fannie Mae Pool 3.5% 01/10/2047	393	0.03
USD	619,675	Fannie Mae Pool 3.5% 01/10/2047	604	0.05
USD	168,101	Fannie Mae Pool 3.5% 01/11/2047	164	0.01
USD	287,235	Fannie Mae Pool 3.5% 01/11/2047	281	0.02
USD	717,192	Fannie Mae Pool 3.5% 01/11/2047	699	0.05
USD	167,734	Fannie Mae Pool 3.5% 01/12/2047	163	0.01
USD	159,269	Fannie Mae Pool 3.5% 01/01/2048	156	0.01
USD	150,258	Fannie Mae Pool 3.5% 01/02/2048	147	0.01
USD	648,500	Fannie Mae Pool 3.5% 01/02/2048	632	0.05
USD	171,873	Fannie Mae Pool 3.5% 01/02/2048	168	0.01
USD	121,359	Fannie Mae Pool 3.5% 01/04/2048	118	0.01
USD	127,543	Fannie Mae Pool 3.5% 01/04/2048	125	0.01
USD	83,979	Fannie Mae Pool 3.5% 01/05/2048	82	0.01
USD	481,422	Fannie Mae Pool 3.5% 01/11/2051	464	0.03
USD	12,723	Fannie Mae Pool 3.89% 01/04/2043	13	0.00
USD	746,465	Fannie Mae Pool 4% 01/05/2033	760	0.06
USD	355,172	Fannie Mae Pool 4% 01/06/2033	362	0.03
USD	341,258	Fannie Mae Pool 4% 01/07/2033	347	0.03
USD	356,078	Fannie Mae Pool 4% 01/06/2038	360	0.03
USD	8,882	Fannie Mae Pool 4% 01/09/2041	9	0.00
USD	9,548	Fannie Mae Pool 4% 01/09/2042	10	0.00
USD	159,822	Fannie Mae Pool 4% 01/10/2042	161	0.01
USD	374,887	Fannie Mae Pool 4% 01/06/2044	378	0.03
USD	542,834	Fannie Mae Pool 4% 01/01/2045	546	0.04
USD	633,000	Fannie Mae Pool 4% 01/01/2045	637	0.05
USD	198,886	Fannie Mae Pool 4% 01/02/2045	200	0.02
USD	283,282	Fannie Mae Pool 4% 01/02/2045	286	0.02
USD	559,099	Fannie Mae Pool 4% 01/05/2045	564	0.04

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		MBS (31 October 2017: 18.95%) (cont)		
		United States (31 October 2017: 18.95%) (cont)		
USD	86,211	Fannie Mae Pool 4% 01/09/2045	87	0.01
USD	32,361	Fannie Mae Pool 4% 01/09/2045	32	0.00
USD	1,141,305	Fannie Mae Pool 4% 01/06/2046	1,151	0.09
USD	390,923	Fannie Mae Pool 4% 01/06/2046	392	0.03
USD	819,571	Fannie Mae Pool 4% 01/07/2046	822	0.06
USD	840,983	Fannie Mae Pool 4% 01/08/2046	843	0.06
USD	1,946,366	Fannie Mae Pool 4% 01/08/2046	1,952	0.15
USD	1,306,167	Fannie Mae Pool 4% 01/08/2046	1,309	0.10
USD	59,706	Fannie Mae Pool 4% 01/11/2046	60	0.00
USD	39,441	Fannie Mae Pool 4% 01/11/2046	40	0.00
USD	1,293,539	Fannie Mae Pool 4% 01/04/2047	1,296	0.10
USD	133,502	Fannie Mae Pool 4% 01/04/2047	134	0.01
USD	89,672	Fannie Mae Pool 4% 01/05/2047	90	0.01
USD	2,433,485	Fannie Mae Pool 4% 01/06/2047	2,437	0.18
USD	252,897	Fannie Mae Pool 4% 01/06/2047	255	0.02
USD	688,905	Fannie Mae Pool 4% 01/08/2047	690	0.05
USD	350,000	Fannie Mae Pool 4% 01/09/2047	353	0.03
USD	207,044	Fannie Mae Pool 4% 01/09/2047	207	0.02
USD	103,464	Fannie Mae Pool 4% 01/10/2047	104	0.01
USD	967,484	Fannie Mae Pool 4% 01/10/2047	969	0.07
USD	93,247	Fannie Mae Pool 4% 01/10/2047	93	0.01
USD	125,124	Fannie Mae Pool 4% 01/11/2047	125	0.01
USD	422,310	Fannie Mae Pool 4% 01/11/2047	423	0.03
USD	1,379,192	Fannie Mae Pool 4% 01/11/2047	1,381	0.10
USD	351,307	Fannie Mae Pool 4% 01/12/2047	354	0.03
USD	3,547,432	Fannie Mae Pool 4% 01/12/2047	3,553	0.27
USD	1,613,588	Fannie Mae Pool 4% 01/02/2048	1,616	0.12
USD	1,779,432	Fannie Mae Pool 4% 01/04/2048	1,782	0.13
USD	295,300	Fannie Mae Pool 4% 01/07/2048	296	0.02
USD	469,034	Fannie Mae Pool 4% 01/09/2048	469	0.04
USD	633,285	Fannie Mae Pool 4.5% 01/12/2040	656	0.05
USD	710,378	Fannie Mae Pool 4.5% 01/06/2041	735	0.06
USD	98,171	Fannie Mae Pool 4.5% 01/01/2042	102	0.01
USD	127,571	Fannie Mae Pool 4.5% 01/09/2042	132	0.01
USD	144,134	Fannie Mae Pool 4.5% 01/02/2045	149	0.01
USD	178,582	Fannie Mae Pool 4.5% 01/08/2045	185	0.01
USD	41,622	Fannie Mae Pool 4.5% 01/11/2045	43	0.00
USD	43,495	Fannie Mae Pool 4.5% 01/12/2045	45	0.00
USD	30,449	Fannie Mae Pool 4.5% 01/12/2045	31	0.00
USD	38,818	Fannie Mae Pool 4.5% 01/01/2046	40	0.00
USD	291,289	Fannie Mae Pool 4.5% 01/02/2046	302	0.02
		United States (31 October 2017: 18.95%) (cont)		
USD	290,794	Fannie Mae Pool 4.5% 01/02/2046	301	0.02
USD	43,364	Fannie Mae Pool 4.5% 01/03/2046	44	0.00
USD	10,175	Fannie Mae Pool 4.5% 01/04/2046	10	0.00
USD	12,246	Fannie Mae Pool 4.5% 01/05/2046	13	0.00
USD	40,263	Fannie Mae Pool 4.5% 01/08/2046	41	0.00
USD	381,316	Fannie Mae Pool 4.5% 01/08/2046	391	0.03
USD	40,821	Fannie Mae Pool 4.5% 01/08/2046	42	0.00
USD	98,934	Fannie Mae Pool 4.5% 01/10/2046	102	0.01
USD	139,699	Fannie Mae Pool 4.5% 01/10/2046	143	0.01
USD	26,175	Fannie Mae Pool 4.5% 01/01/2047	27	0.00
USD	26,135	Fannie Mae Pool 4.5% 01/06/2047	27	0.00
USD	259,041	Fannie Mae Pool 4.5% 01/06/2047	267	0.02
USD	178,197	Fannie Mae Pool 4.5% 01/10/2047	183	0.01
USD	95,416	Fannie Mae Pool 4.5% 01/12/2047	98	0.01
USD	1,515,311	Fannie Mae Pool 4.5% 01/01/2048	1,556	0.12
USD	98,935	Fannie Mae Pool 4.5% 01/02/2048	102	0.01
USD	125,738	Fannie Mae Pool 4.5% 01/02/2048	130	0.01
USD	223,312	Fannie Mae Pool 4.5% 01/02/2048	229	0.02
USD	101,136	Fannie Mae Pool 4.5% 01/02/2048	104	0.01
USD	141,299	Fannie Mae Pool 4.5% 01/03/2048	145	0.01
USD	208,215	Fannie Mae Pool 4.5% 01/04/2048	214	0.02
USD	841,647	Fannie Mae Pool 4.5% 01/05/2048	862	0.06
USD	261,647	Fannie Mae Pool 4.5% 01/06/2048	271	0.02
USD	171,099	Fannie Mae Pool 4.5% 01/07/2048	175	0.01
USD	128,847	Fannie Mae Pool 4.5% 01/07/2048	132	0.01
USD	29,604	Fannie Mae Pool 5% 01/06/2039	31	0.00
USD	10,574	Fannie Mae Pool 5% 01/12/2039	11	0.00
USD	25,563	Fannie Mae Pool 5% 01/04/2040	27	0.00
USD	2,806	Fannie Mae Pool 5% 01/05/2040	3	0.00
USD	4,505	Fannie Mae Pool 5% 01/06/2040	5	0.00
USD	93,738	Fannie Mae Pool 5% 01/08/2040	99	0.01
USD	7,372	Fannie Mae Pool 5% 01/10/2040	8	0.00
USD	52,429	Fannie Mae Pool 5% 01/04/2041	55	0.00

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		MBS (31 October 2017: 18.95%) (cont)		
		United States (31 October 2017: 18.95%) (cont)		
USD	73,574	Fannie Mae Pool 5% 01/05/2041	78	0.01
USD	20,016	Fannie Mae Pool 5% 01/05/2041	21	0.00
USD	142,279	Fannie Mae Pool 5% 01/10/2041	151	0.01
USD	1,572,151	Fannie Mae Pool 5% 01/01/2042	1,664	0.12
USD	313,895	Fannie Mae Pool 5% 01/05/2042	332	0.02
USD	65,965	Fannie Mae Pool 5% 01/03/2048	69	0.01
USD	221,037	Fannie Mae Pool 5% 01/04/2048	231	0.02
USD	37,392	Fannie Mae Pool 5% 01/04/2048	39	0.00
USD	31,522	Fannie Mae Pool 5% 01/09/2048	33	0.00
USD	15,644	Fannie Mae Pool 5.5% 01/04/2036	17	0.00
USD	8,767	Fannie Mae Pool 5.5% 01/05/2036	9	0.00
USD	20,475	Fannie Mae Pool 5.5% 01/08/2037	22	0.00
USD	244,782	Fannie Mae Pool 5.5% 01/06/2038	264	0.02
USD	603,562	Fannie Mae Pool 5.5% 01/09/2040	651	0.05
USD	678,239	Fannie Mae Pool 5.5% 01/09/2041	729	0.05
USD	71,938	Fannie Mae Pool 5.5% 01/01/2047	77	0.01
USD	87,218	Fannie Mae Pool 6% 01/10/2038	96	0.01
USD	167,451	Fannie Mae-Aces 2.482% 25/04/2022	163	0.01
USD	1,500,000	Fannie Mae-Aces 2.597% 25/12/2026	1,382	0.10
USD	87,685	Fannie Mae-Aces 2.679% 25/05/2021	86	0.01
USD	100,000	Fannie Mae-Aces 3.021% 25/08/2024	98	0.01
USD	711,031	Freddie Mac Gold Pool 2.5% 01/01/2030	685	0.05
USD	122,606	Freddie Mac Gold Pool 2.5% 01/08/2031	117	0.01
USD	366,822	Freddie Mac Gold Pool 2.5% 01/10/2031	351	0.03
USD	748,165	Freddie Mac Gold Pool 2.5% 01/12/2031	717	0.05
USD	585,399	Freddie Mac Gold Pool 2.5% 01/02/2032	561	0.04
USD	272,945	Freddie Mac Gold Pool 2.5% 01/01/2033	261	0.02
USD	265,073	Freddie Mac Gold Pool 2.5% 01/01/2033	254	0.02
USD	453	Freddie Mac Gold Pool 3% 01/04/2027	-	0.00
USD	1,027	Freddie Mac Gold Pool 3% 01/05/2027	1	0.00
USD	558	Freddie Mac Gold Pool 3% 01/09/2027	1	0.00
USD	476	Freddie Mac Gold Pool 3% 01/09/2027	-	0.00
USD	539	Freddie Mac Gold Pool 3% 01/11/2027	1	0.00

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 18.95%) (cont)		
USD	508,871	Freddie Mac Gold Pool 3% 01/05/2029	501	0.04
USD	531,360	Freddie Mac Gold Pool 3% 01/06/2030	523	0.04
USD	231,345	Freddie Mac Gold Pool 3% 01/07/2030	227	0.02
USD	82,684	Freddie Mac Gold Pool 3% 01/07/2030	81	0.01
USD	91,801	Freddie Mac Gold Pool 3% 01/07/2030	90	0.01
USD	64,812	Freddie Mac Gold Pool 3% 01/03/2031	64	0.00
USD	1,819,747	Freddie Mac Gold Pool 3% 01/05/2031	1,785	0.13
USD	1,053,048	Freddie Mac Gold Pool 3% 01/06/2031	1,033	0.08
USD	170,707	Freddie Mac Gold Pool 3% 01/06/2031	167	0.01
USD	43,671	Freddie Mac Gold Pool 3% 01/05/2033	43	0.00
USD	100,731	Freddie Mac Gold Pool 3% 01/05/2033	98	0.01
USD	18,994	Freddie Mac Gold Pool 3% 01/05/2033	19	0.00
USD	105,173	Freddie Mac Gold Pool 3% 01/12/2042	100	0.01
USD	200,000	Freddie Mac Gold Pool 3% 01/07/2046	189	0.01
USD	893,838	Freddie Mac Gold Pool 3% 01/08/2046	847	0.06
USD	449,922	Freddie Mac Gold Pool 3% 01/09/2046	429	0.03
USD	502,472	Freddie Mac Gold Pool 3% 01/09/2046	476	0.04
USD	638,488	Freddie Mac Gold Pool 3% 01/10/2046	605	0.05
USD	955,462	Freddie Mac Gold Pool 3% 01/10/2046	906	0.07
USD	258,203	Freddie Mac Gold Pool 3% 01/11/2046	245	0.02
USD	1,213,122	Freddie Mac Gold Pool 3% 01/11/2046	1,149	0.09
USD	82,910	Freddie Mac Gold Pool 3% 01/11/2046	79	0.01
USD	124,651	Freddie Mac Gold Pool 3% 01/12/2046	118	0.01
USD	265,458	Freddie Mac Gold Pool 3% 01/12/2046	252	0.02
USD	2,206,652	Freddie Mac Gold Pool 3% 01/12/2046	2,090	0.16
USD	3,560,114	Freddie Mac Gold Pool 3% 01/12/2046	3,377	0.25
USD	721,400	Freddie Mac Gold Pool 3% 01/01/2047	683	0.05
USD	1,307,403	Freddie Mac Gold Pool 3% 01/02/2047	1,238	0.09
USD	1,451,309	Freddie Mac Gold Pool 3% 01/05/2047	1,376	0.10
USD	632,173	Freddie Mac Gold Pool 3% 01/06/2047	599	0.05

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		MBS (31 October 2017: 18.95%) (cont)		
		United States (31 October 2017: 18.95%) (cont)		
USD	159,537	Freddie Mac Gold Pool 3% 01/08/2047	151	0.01
USD	496,889	Freddie Mac Gold Pool 3% 01/10/2047	471	0.04
USD	124,315	Freddie Mac Gold Pool 3.5% 01/05/2032	124	0.01
USD	40,616	Freddie Mac Gold Pool 3.5% 01/09/2032	41	0.00
USD	55,550	Freddie Mac Gold Pool 3.5% 01/09/2032	56	0.00
USD	1,131,257	Freddie Mac Gold Pool 3.5% 01/07/2033	1,131	0.08
USD	18,927	Freddie Mac Gold Pool 3.5% 01/10/2042	19	0.00
USD	50,719	Freddie Mac Gold Pool 3.5% 01/11/2042	50	0.00
USD	65,707	Freddie Mac Gold Pool 3.5% 01/06/2043	64	0.00
USD	26,804	Freddie Mac Gold Pool 3.5% 01/07/2043	26	0.00
USD	321,678	Freddie Mac Gold Pool 3.5% 01/08/2043	315	0.02
USD	892,062	Freddie Mac Gold Pool 3.5% 01/01/2044	876	0.07
USD	96,333	Freddie Mac Gold Pool 3.5% 01/09/2044	94	0.01
USD	179,493	Freddie Mac Gold Pool 3.5% 01/12/2045	175	0.01
USD	131,407	Freddie Mac Gold Pool 3.5% 01/03/2046	128	0.01
USD	1,431,816	Freddie Mac Gold Pool 3.5% 01/05/2046	1,398	0.10
USD	66,296	Freddie Mac Gold Pool 3.5% 01/07/2046	65	0.00
USD	345,399	Freddie Mac Gold Pool 3.5% 01/07/2046	337	0.03
USD	2,410,298	Freddie Mac Gold Pool 3.5% 01/07/2046	2,353	0.18
USD	122,654	Freddie Mac Gold Pool 3.5% 01/07/2046	120	0.01
USD	25,809	Freddie Mac Gold Pool 3.5% 01/08/2046	25	0.00
USD	2,243,557	Freddie Mac Gold Pool 3.5% 01/08/2046	2,190	0.16
USD	489,131	Freddie Mac Gold Pool 3.5% 01/08/2046	477	0.04
USD	839,947	Freddie Mac Gold Pool 3.5% 01/09/2046	820	0.06
USD	55,191	Freddie Mac Gold Pool 3.5% 01/11/2046	54	0.00
USD	52,631	Freddie Mac Gold Pool 3.5% 01/11/2046	51	0.00
USD	31,210	Freddie Mac Gold Pool 3.5% 01/12/2046	30	0.00
USD	145,548	Freddie Mac Gold Pool 3.5% 01/02/2047	142	0.01
USD	127,644	Freddie Mac Gold Pool 3.5% 01/04/2047	125	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 18.95%) (cont)		
USD	197,819	Freddie Mac Gold Pool 3.5% 01/04/2047	193	0.01
USD	492,398	Freddie Mac Gold Pool 3.5% 01/05/2047	480	0.04
USD	370,603	Freddie Mac Gold Pool 3.5% 01/07/2047	361	0.03
USD	70,071	Freddie Mac Gold Pool 3.5% 01/08/2047	68	0.01
USD	295,982	Freddie Mac Gold Pool 3.5% 01/08/2047	288	0.02
USD	536,897	Freddie Mac Gold Pool 3.5% 01/09/2047	525	0.04
USD	1,353,424	Freddie Mac Gold Pool 3.5% 01/09/2047	1,318	0.10
USD	2,632,128	Freddie Mac Gold Pool 3.5% 01/11/2047	2,564	0.19
USD	94,443	Freddie Mac Gold Pool 3.5% 01/12/2047	92	0.01
USD	642,110	Freddie Mac Gold Pool 3.5% 01/01/2048	628	0.05
USD	475,267	Freddie Mac Gold Pool 3.5% 01/02/2048	460	0.03
USD	1,204,827	Freddie Mac Gold Pool 3.5% 01/02/2048	1,174	0.09
USD	273,049	Freddie Mac Gold Pool 3.5% 01/03/2048	266	0.02
USD	661,594	Freddie Mac Gold Pool 3.5% 01/05/2048	645	0.05
USD	748,612	Freddie Mac Gold Pool 4% 01/05/2033	762	0.06
USD	1,112,899	Freddie Mac Gold Pool 4% 01/07/2044	1,120	0.08
USD	37,149	Freddie Mac Gold Pool 4% 01/08/2046	37	0.00
USD	1,248,730	Freddie Mac Gold Pool 4% 01/11/2046	1,252	0.09
USD	294,409	Freddie Mac Gold Pool 4% 01/02/2047	295	0.02
USD	113,147	Freddie Mac Gold Pool 4% 01/10/2047	113	0.01
USD	160,319	Freddie Mac Gold Pool 4% 01/11/2047	161	0.01
USD	1,406,199	Freddie Mac Gold Pool 4% 01/01/2048	1,408	0.11
USD	434,255	Freddie Mac Gold Pool 4% 01/01/2048	435	0.03
USD	122,041	Freddie Mac Gold Pool 4% 01/02/2048	123	0.01
USD	72,037	Freddie Mac Gold Pool 4% 01/02/2048	72	0.01
USD	248,662	Freddie Mac Gold Pool 4% 01/06/2048	250	0.02
USD	266,616	Freddie Mac Gold Pool 4% 01/06/2048	269	0.02
USD	1,446,652	Freddie Mac Gold Pool 4% 01/07/2048	1,447	0.11
USD	148,974	Freddie Mac Gold Pool 4% 01/08/2048	150	0.01
USD	543,042	Freddie Mac Gold Pool 4% 01/08/2048	543	0.04

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		MBS (31 October 2017: 18.95%) (cont)		
		United States (31 October 2017: 18.95%) (cont)		
USD	100,939	Freddie Mac Gold Pool 4.5% 01/02/2041	105	0.01
USD	65,766	Freddie Mac Gold Pool 4.5% 01/01/2046	68	0.01
USD	13,039	Freddie Mac Gold Pool 4.5% 01/04/2046	13	0.00
USD	14,500	Freddie Mac Gold Pool 4.5% 01/05/2046	15	0.00
USD	71,738	Freddie Mac Gold Pool 4.5% 01/07/2046	74	0.01
USD	53,900	Freddie Mac Gold Pool 4.5% 01/08/2046	55	0.00
USD	212,705	Freddie Mac Gold Pool 4.5% 01/09/2046	220	0.02
USD	86,714	Freddie Mac Gold Pool 4.5% 01/03/2047	89	0.01
USD	285,092	Freddie Mac Gold Pool 4.5% 01/05/2047	293	0.02
USD	1,636,483	Freddie Mac Gold Pool 4.5% 01/05/2048	1,677	0.13
USD	139,015	Freddie Mac Gold Pool 4.5% 01/06/2048	143	0.01
USD	102,290	Freddie Mac Gold Pool 4.5% 01/06/2048	105	0.01
USD	859,532	Freddie Mac Gold Pool 4.5% 01/06/2048	881	0.07
USD	51,013	Freddie Mac Gold Pool 4.5% 01/07/2048	52	0.00
USD	98,383	Freddie Mac Gold Pool 4.5% 01/07/2048	101	0.01
USD	541,345	Freddie Mac Gold Pool 4.5% 01/07/2048	555	0.04
USD	119,301	Freddie Mac Gold Pool 4.5% 01/10/2048	122	0.01
USD	44,056	Freddie Mac Gold Pool 5% 01/04/2033	47	0.00
USD	137,866	Freddie Mac Gold Pool 5% 01/08/2039	146	0.01
USD	70,985	Freddie Mac Gold Pool 5% 01/09/2047	74	0.01
USD	86,541	Freddie Mac Gold Pool 5% 01/03/2048	90	0.01
USD	178,428	Freddie Mac Gold Pool 5% 01/04/2048	187	0.01
USD	447,046	Freddie Mac Gold Pool 5% 01/05/2048	467	0.04
USD	31,873	Freddie Mac Gold Pool 5% 01/07/2048	33	0.00
USD	55,795	Freddie Mac Gold Pool 5.5% 01/06/2035	60	0.00
USD	6,932	Freddie Mac Gold Pool 6% 01/09/2038	8	0.00
USD	195,763	Freddie Mac Multifamily Structured Pass Through Certificates 2.313% 25/03/2020	194	0.01
USD	100,000	Freddie Mac Multifamily Structured Pass Through Certificates 2.373% 25/05/2022	97	0.01

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 18.95%) (cont)		
USD	100,000	Freddie Mac Multifamily Structured Pass Through Certificates 2.51% 25/11/2022	97	0.01
USD	65,499	Freddie Mac Multifamily Structured Pass Through Certificates 2.604% 25/10/2023	64	0.00
USD	300,000	Freddie Mac Multifamily Structured Pass Through Certificates 2.873% 25/12/2021	296	0.02
USD	750,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.151% 25/11/2025	732	0.05
USD	1,200,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.308% 25/09/2025	1,184	0.09
USD	2,000,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.458% 25/08/2023	2,002	0.15
USD	100,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.49% 25/01/2024	100	0.01
USD	1,950,000	Freddie Mac Multifamily Structured Pass Through Certificates 3.531% 25/07/2023	1,963	0.15
USD	17,277	Freddie Mac Non Gold Pool 4.026% 01/06/2043	18	0.00
USD	134,000	Ginnie Mae I Pool 3% 15/07/2043	129	0.01
USD	180,566	Ginnie Mae I Pool 3% 15/12/2046	173	0.01
USD	336,723	Ginnie Mae I Pool 3% 15/02/2047	323	0.02
USD	7,989	Ginnie Mae I Pool 3.5% 15/08/2042	8	0.00
USD	7,254	Ginnie Mae I Pool 3.5% 15/09/2042	7	0.00
USD	4,843	Ginnie Mae I Pool 3.5% 15/09/2042	5	0.00
USD	4,073	Ginnie Mae I Pool 3.5% 15/10/2042	4	0.00
USD	69,464	Ginnie Mae I Pool 3.5% 15/01/2043	69	0.01
USD	599,831	Ginnie Mae I Pool 3.5% 15/03/2043	594	0.04
USD	13,544	Ginnie Mae I Pool 3.5% 15/03/2043	13	0.00
USD	56,361	Ginnie Mae I Pool 3.5% 15/03/2043	56	0.00
USD	46,828	Ginnie Mae I Pool 3.5% 15/05/2043	46	0.00
USD	260,664	Ginnie Mae I Pool 3.5% 15/06/2043	258	0.02
USD	873,917	Ginnie Mae I Pool 3.5% 15/12/2047	861	0.06
USD	14,998	Ginnie Mae I Pool 4% 15/12/2040	15	0.00
USD	363,050	Ginnie Mae I Pool 4% 15/12/2046	367	0.03
USD	85,582	Ginnie Mae I Pool 4.5% 15/08/2040	89	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		MBS (31 October 2017: 18.95%) (cont)		
		United States (31 October 2017: 18.95%) (cont)		
USD	654,788	Ginnie Mae I Pool 5% 15/05/2042	693	0.05
USD	344,216	Ginnie Mae II Pool 2.5% 20/05/2045	319	0.02
USD	712,500	Ginnie Mae II Pool 2.5% 20/01/2047	660	0.05
USD	207,971	Ginnie Mae II Pool 3% 20/12/2042	201	0.02
USD	439,802	Ginnie Mae II Pool 3% 20/06/2043	424	0.03
USD	1,484,393	Ginnie Mae II Pool 3% 20/05/2045	1,426	0.11
USD	891,382	Ginnie Mae II Pool 3% 20/06/2045	856	0.06
USD	320,820	Ginnie Mae II Pool 3% 20/10/2045	308	0.02
USD	1,106,201	Ginnie Mae II Pool 3% 20/02/2046	1,063	0.08
USD	198,547	Ginnie Mae II Pool 3% 20/04/2046	190	0.01
USD	949,991	Ginnie Mae II Pool 3% 20/05/2046	911	0.07
USD	1,068,681	Ginnie Mae II Pool 3% 20/06/2046	1,025	0.08
USD	1,747,440	Ginnie Mae II Pool 3% 20/07/2046	1,675	0.13
USD	2,435,793	Ginnie Mae II Pool 3% 20/08/2046	2,335	0.18
USD	1,903,245	Ginnie Mae II Pool 3% 20/09/2046	1,825	0.14
USD	3,641,183	Ginnie Mae II Pool 3% 20/12/2046	3,491	0.26
USD	843,346	Ginnie Mae II Pool 3% 20/02/2047	808	0.06
USD	674,038	Ginnie Mae II Pool 3% 20/07/2047	645	0.05
USD	1,520,499	Ginnie Mae II Pool 3% 20/11/2047	1,454	0.11
USD	1,124,709	Ginnie Mae II Pool 3% 20/12/2047	1,076	0.08
USD	18,002	Ginnie Mae II Pool 3.5% 20/09/2042	18	0.00
USD	105,640	Ginnie Mae II Pool 3.5% 20/11/2042	105	0.01
USD	98,657	Ginnie Mae II Pool 3.5% 20/10/2044	97	0.01
USD	907,483	Ginnie Mae II Pool 3.5% 20/04/2045	895	0.07
USD	830,316	Ginnie Mae II Pool 3.5% 20/11/2045	819	0.06
USD	1,879,520	Ginnie Mae II Pool 3.5% 20/12/2045	1,854	0.14
USD	1,940,997	Ginnie Mae II Pool 3.5% 20/03/2046	1,912	0.14
USD	667,792	Ginnie Mae II Pool 3.5% 20/04/2046	658	0.05
USD	3,316,476	Ginnie Mae II Pool 3.5% 20/06/2046	3,267	0.25

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		United States (31 October 2017: 18.95%) (cont)		
USD	7,832,012	Ginnie Mae II Pool 3.5% 20/10/2046	7,714	0.58
USD	973,469	Ginnie Mae II Pool 3.5% 20/12/2046	959	0.07
USD	225,476	Ginnie Mae II Pool 3.5% 20/01/2047	222	0.02
USD	765,034	Ginnie Mae II Pool 3.5% 20/02/2047	754	0.06
USD	5,564,749	Ginnie Mae II Pool 3.5% 20/03/2047	5,470	0.41
USD	148,993	Ginnie Mae II Pool 3.5% 20/04/2047	146	0.01
USD	645,735	Ginnie Mae II Pool 3.5% 20/08/2047	635	0.05
USD	174,576	Ginnie Mae II Pool 3.5% 20/08/2047	172	0.01
USD	495,124	Ginnie Mae II Pool 3.5% 20/10/2047	488	0.04
USD	636,324	Ginnie Mae II Pool 3.5% 20/12/2047	627	0.05
USD	6,145,152	Ginnie Mae II Pool 3.5% 20/01/2048	6,041	0.45
USD	433,428	Ginnie Mae II Pool 3.5% 20/04/2048	426	0.03
USD	226,484	Ginnie Mae II Pool 3.5% 20/04/2048	223	0.02
USD	362,544	Ginnie Mae II Pool 3.5% 20/04/2048	357	0.03
USD	145,505	Ginnie Mae II Pool 4% 20/09/2045	147	0.01
USD	64,052	Ginnie Mae II Pool 4% 20/10/2045	65	0.00
USD	187,808	Ginnie Mae II Pool 4% 20/01/2046	190	0.01
USD	834,213	Ginnie Mae II Pool 4% 20/03/2046	844	0.06
USD	210,185	Ginnie Mae II Pool 4% 20/07/2046	213	0.02
USD	595,694	Ginnie Mae II Pool 4% 20/07/2047	600	0.05
USD	139,520	Ginnie Mae II Pool 4% 20/08/2047	141	0.01
USD	1,191,935	Ginnie Mae II Pool 4% 20/11/2047	1,201	0.09
USD	2,472,845	Ginnie Mae II Pool 4% 20/03/2048	2,491	0.19
USD	223,061	Ginnie Mae II Pool 4% 20/04/2048	225	0.02
USD	439,177	Ginnie Mae II Pool 4% 20/04/2048	442	0.03
USD	354,630	Ginnie Mae II Pool 4% 20/05/2048	357	0.03
USD	630,535	Ginnie Mae II Pool 4.5% 20/10/2046	652	0.05
USD	169,791	Ginnie Mae II Pool 4.5% 20/11/2046	175	0.01
USD	87,000	Ginnie Mae II Pool 4.5% 20/02/2047	90	0.01
USD	118,000	Ginnie Mae II Pool 4.5% 20/04/2047	122	0.01

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		MBS (31 October 2017: 18.95%) (cont)		
		United States (31 October 2017: 18.95%) (cont)		
USD	265,000	Ginnie Mae II Pool 4.5% 20/06/2047	273	0.02
USD	273,325	Ginnie Mae II Pool 4.5% 20/10/2047	281	0.02
USD	243,045	Ginnie Mae II Pool 4.5% 20/04/2048	250	0.02
USD	2,012,794	Ginnie Mae II Pool 4.5% 20/07/2048	2,067	0.16
USD	1,346,277	Ginnie Mae II Pool 4.5% 20/08/2048	1,382	0.10
USD	486,885	Ginnie Mae II Pool 5% 20/03/2048	507	0.04
USD	255,918	Ginnie Mae II Pool 5% 20/04/2048	266	0.02
USD	51,797	Ginnie Mae II Pool 5% 20/06/2048	54	0.00
USD	310,893	Ginnie Mae II Pool 5% 20/08/2048	324	0.02
USD	21,250	Ginnie Mae II Pool 5.5% 20/07/2040	23	0.00
USD	73,458	Ginnie Mae II Pool 5.5% 20/04/2048	77	0.01
USD	500,000	GS Mortgage Securities Corp II 3.382% 10/05/2050	487	0.04
USD	114,721	GS Mortgage Securities Trust 2012-GC6 3.314% 10/01/2045	115	0.01
USD	880,000	GS Mortgage Securities Trust 2013-GCJ12 3.375% 10/06/2046	860	0.06
USD	600,000	GS Mortgage Securities Trust 2015-GC28 2.898% 10/02/2048	597	0.04
USD	400,000	JPMBB Commercial Mortgage Securities Trust 2014-C18 4.079% 15/02/2047	407	0.03
USD	400,000	JPMBB Commercial Mortgage Securities Trust 2014-C22 3.801% 15/09/2047	401	0.03
USD	200,000	JPMBB Commercial Mortgage Securities Trust 2014-C25 4.347% 15/11/2047	201	0.02
USD	750,000	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 3.526% 15/12/2047	740	0.06
USD	1,100,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C22 3.306% 15/04/2048	1,069	0.08
USD	150,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C23 3.719% 15/07/2050	149	0.01
USD	750,000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 3.732% 15/05/2048	744	0.06
USD	850,000	UBS Commercial Mortgage Trust 2018-C8 3.983% 15/02/2051	844	0.06
USD	200,000	Wells Fargo Commercial Mortgage Trust 2013-LC12 4.218% 15/07/2046	205	0.02
		United States (31 October 2017: 18.95%) (cont)		
USD	1,500,000	WFRBS Commercial Mortgage Trust 2012-C10 2.875% 15/12/2045	1,461	0.11
USD	600,000	WFRBS Commercial Mortgage Trust 2012-C7 3.431% 15/06/2045	597	0.04
		Total United States	**269,865**	**20.27**
		Total mortgage backed securities	**269,865**	**20.27**
		TBA contracts (31 October 2017: 10.57%)**		
		United States (31 October 2017: 10.57%)		
USD	2,029,851	Fannie Mae Pool 2.5% TBA	1,943	0.15
USD	855,000	Fannie Mae Pool 2.5% TBA	782	0.06
USD	4,114,000	Fannie Mae Pool 3% TBA	4,037	0.30
USD	11,825,000	Fannie Mae Pool 3% TBA	11,185	0.84
USD	2,771,000	Fannie Mae Pool 3.5% TBA	2,769	0.21
USD	457,000	Fannie Mae Pool 3.5% TBA	445	0.03
USD	455,000	Fannie Mae Pool 4% TBA	462	0.03
USD	1,257,000	Fannie Mae Pool 4% TBA	1,257	0.09
USD	490,000	Fannie Mae Pool 4.5% TBA	497	0.04
USD	1,796,000	Fannie Mae Pool 4.5% TBA	1,839	0.14
USD	25,000	Fannie Mae Pool 5% TBA	26	0.00
USD	575,000	Fannie Mae Pool 5% TBA	600	0.05
USD	748,000	Fannie Mae Pool 5.5% TBA	792	0.06
USD	1,298,000	Fannie Mae Pool 6% TBA	1,395	0.10
USD	5,485,000	Freddie Mac Gold Pool 2.5% TBA	5,246	0.39
USD	400,000	Freddie Mac Gold Pool 2.5% TBA	366	0.03
USD	3,976,821	Freddie Mac Gold Pool 3% TBA	3,894	0.29
USD	3,125,000	Freddie Mac Gold Pool 3% TBA	2,955	0.22
USD	2,236,000	Freddie Mac Gold Pool 3.5% TBA	2,235	0.17
USD	6,867,000	Freddie Mac Gold Pool 3.5% TBA	6,684	0.50
USD	170,000	Freddie Mac Gold Pool 4% TBA	173	0.01
USD	21,367,000	Freddie Mac Gold Pool 4% TBA	21,370	1.61
USD	335,000	Freddie Mac Gold Pool 4.5% TBA	340	0.03
USD	2,867,221	Freddie Mac Gold Pool 4.5% TBA	2,936	0.22
USD	16,000	Freddie Mac Gold Pool 5% TBA	16	0.00
USD	475,000	Freddie Mac Gold Pool 5% TBA	496	0.04
USD	1,804,000	Freddie Mac Gold Pool 5.5% TBA	1,909	0.14
USD	79,630	Freddie Mac Gold Pool 6% TBA	86	0.01
USD	71,000	Ginnie Mae I Pool 3% TBA	68	0.01
USD	314,521	Ginnie Mae I Pool 3.5% TBA	309	0.02
USD	1,550,000	Ginnie Mae I Pool 4% TBA	1,559	0.12
USD	1,614,518	Ginnie Mae I Pool 4.5% TBA	1,656	0.12
USD	37,500	Ginnie Mae II Pool 2.5% TBA	35	0.00
USD	1,994,000	Ginnie Mae II Pool 3% TBA	1,906	0.14
USD	16,499,000	Ginnie Mae II Pool 3.5% TBA	16,204	1.22
USD	10,473,500	Ginnie Mae II Pool 4% TBA	10,541	0.79
USD	5,905,000	Ginnie Mae II Pool 4.5% TBA	6,057	0.46
USD	4,225,000	Ginnie Mae II Pool 5% TBA	4,392	0.33
USD	475,000	Ginnie Mae II Pool 5.5% TBA	497	0.04
		Total United States	**119,959**	**9.01**
		Total TBA	**119,959**	**9.01**

Schedule of Investments (continued)

iSHARES US AGGREGATE BOND UCITS ETF (continued)

As at 31 October 2018

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure ($)	Maturity date	Unrealised gain/(loss) $'000	% of net asset value
Financial derivative instruments (31 October 2017: Nil)							
Forward currency contracts* (31 October 2017: Nil)**							
EUR	78,987,208	USD	91,448,900	89,496,413	02/11/2018	(1,953)	(0.14)
GBP	16,472,657	USD	21,289,218	21,047,930	02/11/2018	(241)	(0.02)
USD	253,554	EUR	217,773	246,748	02/11/2018	7	0.00
USD	2,926	GBP	2,241	2,863	02/11/2018	-	0.00
			Total unrealised gains on forward currency contracts			**7**	**0.00**
			Total unrealised losses on forward currency contracts			**(2,194)**	**(0.16)**
			Net unrealised losses on forward currency contracts			**(2,187)**	**(0.16)**
			Total financial derivative Instruments			**(2,187)**	**(0.16)**

Ccy	Holding		Underlying exposure $'000	Fair value $'000	% of net asset value
		Total value of investments		**1,297,153**	**97.45**
		Cash equivalents (31 October 2017: 8.70%)			
		UCITS collective investment schemes - Money Market Funds (31 October 2017: 8.70%)			
USD	52,000,000	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund*		52,000	3.91
		Cash†		**106,033**	**7.97**
		Other net liabilities		**(124,123)**	**(9.33)**
		Net asset value attributable to redeemable participating shareholders at the end of the financial year		**1,331,063**	**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.
** No maturity dates shown on TBA's. When the TBA settles that pool/security will have a legal, final maturity.
*** The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to GBP Hedged (Dist) class and EUR Hedged (Acc) class.

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.

TBA contracts are primarily classified by country of incorporation of the issuer of the pass-through agency.

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	744,016	50.23
Transferable securities dealt in on another regulated market	433,188	29.24
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	122,136	8.24
OTC financial derivative instruments	7	0.00
UCITS collective investment schemes - Money Market Funds	52,000	3.51
Other assets	129,992	8.78
Total current assets	**1,481,339**	**100.00**

Schedule of Investments (continued)

iSHARES US PROPERTY YIELD UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2017: 99.72%)		
		Equities (31 October 2017: 99.72%)		
		United States (31 October 2017: 99.72%)		
		Diversified financial services		
USD	105,517	Kennedy-Wilson Holdings Inc^	2,003	0.31
		Real estate investment trusts		
USD	67,923	Acadia Realty Trust^	1,891	0.30
USD	26,160	Agree Realty Corp	1,498	0.23
USD	1,870	Alexander's Inc	589	0.09
USD	89,105	Alexandria Real Estate Equities Inc	10,891	1.71
USD	32,169	American Assets Trust Inc	1,234	0.19
USD	115,724	American Campus Communities Inc	4,572	0.72
USD	72,796	Americold Realty Trust	1,802	0.28
USD	132,805	Apartment Investment & Management Co	5,716	0.89
USD	186,055	Apple Hospitality REIT Inc^	3,009	0.47
USD	74,897	Ashford Hospitality Trust Inc	386	0.06
USD	117,809	AvalonBay Communities Inc	20,661	3.24
USD	131,747	Boston Properties Inc	15,910	2.49
USD	148,637	Brandywine Realty Trust	2,090	0.33
USD	257,617	Brixmor Property Group Inc	4,173	0.65
USD	134,732	Brookfield Property REIT Inc	2,599	0.41
USD	75,933	Camden Property Trust	6,855	1.07
USD	72,397	CareTrust REIT Inc	1,279	0.20
USD	148,157	CBL & Associates Properties Inc^	489	0.08
USD	39,635	Chatham Lodging Trust^	773	0.12
USD	51,255	Chesapeake Lodging Trust	1,506	0.24
USD	412,100	Colony Capital Inc^	2,419	0.38
USD	100,150	Columbia Property Trust Inc	2,248	0.35
USD	91,078	Corporate Office Properties Trust	2,353	0.37
USD	353,290	Cousins Properties Inc^	2,936	0.46
USD	157,605	CubeSmart^	4,567	0.71
USD	88,087	CyrusOne Inc^	4,689	0.73
USD	172,129	DiamondRock Hospitality Co	1,799	0.28
USD	175,396	Digital Realty Trust Inc	18,111	2.84
USD	140,646	Douglas Emmett Inc	5,090	0.80
USD	304,324	Duke Realty Corp	8,390	1.31
USD	51,469	Easterly Government Properties Inc^	935	0.15
USD	30,996	EastGroup Properties Inc	2,969	0.46
USD	116,049	Empire State Realty Trust Inc	1,841	0.29
USD	62,959	EPR Properties	4,328	0.68
USD	72,236	Equity LifeStyle Properties Inc	6,840	1.07
USD	306,236	Equity Residential	19,893	3.11
USD	56,058	Essex Property Trust Inc^	14,058	2.20
USD	103,988	Extra Space Storage Inc^	9,365	1.47
USD	62,108	Federal Realty Investment Trust	7,705	1.21
		United States (31 October 2017: 99.72%) (cont)		
		Real estate investment trusts (cont)		
USD	106,293	First Industrial Realty Trust Inc	3,263	0.51
USD	181,600	Forest City Realty Trust Inc	4,569	0.72
USD	59,678	Four Corners Property Trust Inc	1,556	0.24
USD	87,113	Franklin Street Properties Corp	606	0.09
USD	171,397	Gaming and Leisure Properties Inc	5,774	0.90
USD	28,278	Getty Realty Corp	759	0.12
USD	82,452	Government Properties Income Trust^	728	0.11
USD	400,813	HCP Inc	11,042	1.73
USD	111,122	Healthcare Realty Trust Inc^	3,096	0.48
USD	175,923	Healthcare Trust of America Inc	4,620	0.72
USD	31,418	Hersha Hospitality Trust	552	0.09
USD	86,899	Highwoods Properties Inc	3,705	0.58
USD	138,620	Hospitality Properties Trust	3,551	0.56
USD	624,244	Host Hotels & Resorts Inc	11,929	1.87
USD	131,679	Hudson Pacific Properties Inc	3,990	0.62
USD	74,568	Independence Realty Trust Inc^	739	0.12
USD	103,653	Investors Real Estate Trust	563	0.09
USD	92,368	JBG SMITH Properties^	3,462	0.54
USD	82,884	Kilroy Realty Corp	5,709	0.89
USD	346,083	Kimco Realty Corp	5,569	0.87
USD	69,010	Kite Realty Group Trust^	1,093	0.17
USD	94,649	LaSalle Hotel Properties	3,124	0.49
USD	182,167	Lexington Realty Trust	1,415	0.22
USD	125,153	Liberty Property Trust	5,240	0.82
USD	39,069	Life Storage Inc^	3,679	0.58
USD	34,044	LTC Properties Inc	1,456	0.23
USD	115,621	Macerich Co	5,968	0.93
USD	78,088	Mack-Cali Realty Corp^	1,585	0.25
USD	309,629	Medical Properties Trust Inc^	4,601	0.72
USD	96,610	Mid-America Apartment Communities Inc	9,440	1.48
USD	66,535	Monmouth Real Estate Investment Corp	995	0.16
USD	34,855	National Health Investors Inc	2,560	0.40
USD	132,866	National Retail Properties Inc	6,212	0.97
USD	47,558	National Storage Affiliates Trust	1,266	0.20
USD	65,342	New Senior Investment Group Inc	374	0.06
USD	167,723	Omega Healthcare Investors Inc^	5,594	0.88
USD	178,817	Paramount Group Inc	2,555	0.40
USD	170,596	Park Hotels & Resorts Inc	4,959	0.78
USD	57,430	Pebblebrook Hotel Trust^	1,936	0.30
USD	60,324	Pennsylvania Real Estate Investment Trust^	540	0.08
USD	153,657	Physicians Realty Trust^	2,548	0.40
USD	107,979	Piedmont Office Realty Trust Inc^	1,946	0.30
USD	534,664	Prologis Inc^	34,470	5.40
USD	16,774	PS Business Parks Inc	2,191	0.34

Schedule of Investments (continued)

iSHARES US PROPERTY YIELD UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Equities (31 October 2017: 99.72%) (cont)		
		United States (31 October 2017: 99.72%) (cont)		
		Real estate investment trusts (cont)		
USD	126,693	Public Storage^	26,032	4.08
USD	42,960	QTS Realty Trust Inc^	1,646	0.26
USD	67,955	Ramco-Gershenson Properties Trust^	902	0.14
USD	247,381	Realty Income Corp^	14,910	2.33
USD	129,623	Regency Centers Corp	8,213	1.29
USD	93,753	Retail Opportunity Investments Corp^	1,649	0.26
USD	185,514	Retail Properties of America Inc	2,276	0.36
USD	76,405	Rexford Industrial Realty Inc	2,420	0.38
USD	148,585	RLJ Lodging Trust^	2,889	0.45
USD	38,000	Ryman Hospitality Properties Inc	2,948	0.46
USD	151,713	Sabra Health Care REIT Inc	3,285	0.51
USD	10,472	Saul Centers Inc	500	0.08
USD	76,432	Select Income REIT	1,445	0.23
USD	201,607	Senior Housing Properties Trust	3,240	0.51
USD	263,228	Simon Property Group Inc	48,308	7.56
USD	138,916	SITE Centers Corp^	1,727	0.27
USD	71,428	SL Green Realty Corp	6,519	1.02
USD	368,250	Spirit Realty Capital Inc	2,880	0.45
USD	88,594	STAG Industrial Inc	2,344	0.37
USD	158,709	STORE Capital Corp	4,607	0.72
USD	86,401	Summit Hotel Properties Inc^	995	0.16
USD	71,173	Sun Communities Inc	7,151	1.12
USD	195,108	Sunstone Hotel Investors Inc	2,823	0.44
USD	84,446	Tanger Factory Outlet Centers Inc^	1,880	0.29
USD	50,707	Taubman Centers Inc	2,789	0.44
USD	49,178	Terreno Realty Corp^	1,841	0.29
USD	43,913	Tier REIT Inc^	952	0.15
USD	226,225	UDR Inc	8,866	1.39
USD	11,232	Universal Health Realty Income Trust^	720	0.11
USD	92,205	Urban Edge Properties	1,889	0.30
USD	26,023	Urstadt Biddle Properties Inc	518	0.08
USD	303,687	Ventas Inc^	17,626	2.76
USD	824,655	VEREIT Inc	6,045	0.95
USD	317,359	VICI Properties Inc	6,852	1.07
USD	146,885	Vornado Realty Trust	10,000	1.57
USD	158,525	Washington Prime Group Inc^	1,015	0.16
USD	66,423	Washington Real Estate Investment Trust	1,851	0.29
USD	102,753	Weingarten Realty Investors	2,889	0.45
USD	317,644	Welltower Inc	20,987	3.29
USD	90,127	WP Carey Inc^	5,949	0.93
USD	95,464	Xenia Hotels & Resorts Inc^	1,962	0.31
		Total United States	**636,331**	**99.64**
		Total equities	**636,331**	**99.64**

Ccy	No. of contracts		Underlying exposure $'000	Fair value $'000	% of net asset value
		Financial derivative instruments (31 October 2017: 0.00%)			
		Futures contracts (31 October 2017: 0.00%)			
USD	63	Dow Jones U.S. Real Estate Index Futures December 2018	1,964	(18)	(0.00)
		Total unrealised losses on futures contracts		**(18)**	**(0.00)**
		Total financial derivative instruments		**(18)**	**(0.00)**

	Fair value $'000	% of net asset value
Total value of investments	**636,313**	**99.64**
Cash†	**1,655**	**0.26**
Other net assets	**620**	**0.10**
Net asset value attributable to redeemable participating shareholders at the end of the financial year	**638,588**	**100.00**

† Cash holdings of $1,590,158 are held with State Street Bank and Trust Company. $65,260 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	636,331	98.75
Other assets	8,081	1.25
Total current assets	**644,412**	**100.00**

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Bonds		
		Australia		
		Corporate Bonds		
EUR	100,000	APT Pipelines Ltd 1.375% 22/03/2022	103	0.17
EUR	100,000	Aurizon Network Pty Ltd 2% 18/09/2024	104	0.18
EUR	100,000	Australia & New Zealand Banking Group Ltd 0.625% 21/02/2023	100	0.17
EUR	100,000	Commonwealth Bank of Australia 0.5% 11/07/2022	100	0.17
EUR	150,000	Commonwealth Bank of Australia 2% 22/04/2027	153	0.26
EUR	100,000	Macquarie Bank Ltd 1.125% 20/01/2022	102	0.17
EUR	50,000	Macquarie Bank Ltd 6% 21/09/2020	55	0.09
EUR	100,000	National Australia Bank Ltd 0.625% 10/11/2023	100	0.17
EUR	100,000	National Australia Bank Ltd 1.375% 30/08/2028	99	0.17
EUR	100,000	National Australia Bank Ltd 2% 12/11/2020	104	0.18
EUR	100,000	National Australia Bank Ltd 2.75% 08/08/2022	109	0.18
EUR	50,000	National Australia Bank Ltd 4.625% 10/02/2020	53	0.09
EUR	100,000	Origin Energy Finance Ltd 2.5% 23/10/2020	105	0.18
EUR	100,000	Scentre Group Trust 1 2.25% 16/07/2024	107	0.18
EUR	100,000	Sydney Airport Finance Co Pty Ltd 2.75% 23/04/2024	110	0.19
EUR	100,000	Telstra Corp Ltd 3.5% 21/09/2022	112	0.19
EUR	150,000	Telstra Corp Ltd 3.625% 15/03/2021	163	0.28
EUR	100,000	Transurban Finance Co Pty Ltd 1.875% 16/09/2024	104	0.18
EUR	100,000	Wesfarmers Ltd 1.25% 07/10/2021	103	0.17
EUR	100,000	Westpac Banking Corp 0.25% 17/01/2022	100	0.17
EUR	100,000	Westpac Banking Corp 0.625% 22/11/2024	98	0.17
EUR	100,000	Westpac Banking Corp 0.75% 17/10/2023	100	0.17
		Total Australia	**2,284**	**3.88**
		Austria		
		Corporate Bonds		
EUR	50,000	OMV AG 1% 14/12/2026	50	0.08
EUR	100,000	OMV AG 3.5% 27/09/2027	119	0.20
EUR	100,000	OMV AG 5.25% *	110	0.19
EUR	100,000	Raiffeisen Bank International AG 6.625% 18/05/2021	113	0.19
		Austria (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Telekom Finanzmanagement GmbH 3.5% 04/07/2023	113	0.19
EUR	100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe 5.5% 09/10/2043	114	0.20
		Total Austria	**619**	**1.05**
		Belgium		
		Corporate Bonds		
EUR	100,000	Belfius Bank SA 0.75% 12/09/2022	99	0.17
EUR	100,000	Elia System Operator SA/NV 1.375% 27/05/2024	103	0.17
EUR	100,000	Elia System Operator SA/NV 1.5% 05/09/2028	99	0.17
EUR	100,000	KBC Group NV 0.75% 01/03/2022	100	0.17
EUR	100,000	KBC Group NV 1.875% 11/03/2027	102	0.17
EUR	100,000	Solvay SA 1.625% 02/12/2022	105	0.18
		Total Belgium	**608**	**1.03**
		Canada		
		Corporate Bonds		
EUR	100,000	Great-West Lifeco Inc 2.5% 18/04/2023	108	0.18
EUR	100,000	Magna International Inc 1.9% 24/11/2023	105	0.18
EUR	100,000	Toronto-Dominion Bank 0.625% 08/03/2021	101	0.17
EUR	100,000	Total Capital Canada Ltd 1.125% 18/03/2022	104	0.18
EUR	100,000	Total Capital Canada Ltd 1.875% 09/07/2020	103	0.17
		Total Canada	**521**	**0.88**
		Denmark		
		Corporate Bonds		
EUR	150,000	AP Moller - Maersk A/S 1.5% 24/11/2022	155	0.26
EUR	100,000	ISS Global A/S 2.125% 02/12/2024	106	0.18
EUR	100,000	Nykredit Realkredit A/S 0.375% 16/06/2020	100	0.17
		Total Denmark	**361**	**0.61**
		Finland		
		Corporate Bonds		
EUR	100,000	Nordea Bank Abp 0.3% 30/06/2022	100	0.17
EUR	100,000	Nordea Bank Abp 0.875% 26/06/2023	99	0.17

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		Finland (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Nordea Bank Abp 1.125% 12/02/2025	103	0.17
EUR	150,000	Nordea Bank Abp 4% 29/06/2020	160	0.27
EUR	100,000	Nordea Bank Abp 4.5% 26/03/2020	106	0.18
		Total Finland	**568**	**0.96**
		France		
		Corporate Bonds		
EUR	100,000	Accor SA 2.375% 17/09/2023	107	0.18
EUR	100,000	Air Liquide Finance SA 0.5% 13/06/2022	101	0.17
EUR	100,000	Air Liquide Finance SA 1% 08/03/2027	100	0.17
EUR	50,000	Air Liquide Finance SA 3.889% 09/06/2020	53	0.09
EUR	100,000	ALD SA 1.25% 11/10/2022	100	0.17
EUR	50,000	Alstom SA 4.5% 18/03/2020	53	0.09
EUR	100,000	APRR SA 1.625% 13/01/2032	100	0.17
EUR	100,000	APRR SA 1.875% 15/01/2025	106	0.18
EUR	100,000	Arkema SA 1.5% 20/01/2025	102	0.17
EUR	100,000	Auchan Holding SADIR 0.625% 07/02/2022	99	0.17
EUR	100,000	Autoroutes du Sud de la France SA 1.125% 20/04/2026	100	0.17
EUR	100,000	Autoroutes du Sud de la France SA 1.25% 18/01/2027	100	0.17
EUR	150,000	Autoroutes du Sud de la France SA 5.625% 04/07/2022	180	0.31
EUR	150,000	AXA SA 3.25% 28/05/2049	145	0.25
EUR	100,000	AXA SA 3.375% 06/07/2047	102	0.17
EUR	100,000	AXA SA 5.25% 16/04/2040	106	0.18
EUR	100,000	Banque Federative du Credit Mutuel SA 0.75% 17/07/2025	98	0.17
EUR	100,000	Banque Federative du Credit Mutuel SA 1.25% 26/05/2027	100	0.17
EUR	100,000	Banque Federative du Credit Mutuel SA 1.625% 15/11/2027	93	0.16
EUR	100,000	Banque Federative du Credit Mutuel SA 1.875% 04/11/2026	97	0.16
EUR	100,000	Banque Federative du Credit Mutuel SA 2.625% 18/03/2024	110	0.19
EUR	100,000	Banque Federative du Credit Mutuel SA 3% 28/11/2023	112	0.19
EUR	200,000	Banque Federative du Credit Mutuel SA 3.25% 23/08/2022	222	0.38
EUR	100,000	Banque Federative du Credit Mutuel SA 4% 22/10/2020	108	0.18
EUR	150,000	Banque Federative du Credit Mutuel SA 4.125% 20/07/2020	161	0.27
EUR	100,000	BNP Paribas Cardif SA 1% 29/11/2024	94	0.16
EUR	100,000	BNP Paribas SA 1% 17/04/2024	98	0.17
		France (cont)		
		Corporate Bonds (cont)		
EUR	100,000	BNP Paribas SA 1.125% 11/06/2026	96	0.16
EUR	150,000	BNP Paribas SA 1.25% 19/03/2025	147	0.25
EUR	100,000	BNP Paribas SA 1.5% 17/11/2025	99	0.17
EUR	100,000	BNP Paribas SA 1.5% 25/05/2028	103	0.17
EUR	100,000	BNP Paribas SA 2.625% 14/10/2027	105	0.18
EUR	100,000	BNP Paribas SA 2.875% 24/10/2022	110	0.19
EUR	150,000	BNP Paribas SA 2.875% 01/10/2026	157	0.27
EUR	200,000	BNP Paribas SA 3.75% 25/11/2020	216	0.37
EUR	200,000	BNP Paribas SA 4.125% 14/01/2022	225	0.38
EUR	100,000	Bouygues SA 3.625% 16/01/2023	113	0.19
EUR	100,000	Bouygues SA 4.25% 22/07/2020	107	0.18
EUR	100,000	BPCE SA 0.75% 22/01/2020	101	0.17
EUR	100,000	BPCE SA 1% 05/10/2028	97	0.16
EUR	100,000	BPCE SA 1.375% 23/03/2026	98	0.17
EUR	100,000	BPCE SA 2.125% 17/03/2021	105	0.18
EUR	100,000	BPCE SA 2.75% 08/07/2026	104	0.18
EUR	100,000	BPCE SA 4.25% 06/02/2023	116	0.20
EUR	100,000	BPCE SA 4.625% 18/07/2023	115	0.20
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375% *	110	0.19
EUR	100,000	Capgemini SE 1% 18/10/2024	99	0.17
EUR	100,000	Carrefour SA 0.875% 12/06/2023	100	0.17
EUR	150,000	Carrefour SA 3.875% 25/04/2021	164	0.28
EUR	200,000	Cie de Saint-Gobain 0% 27/03/2020	200	0.34
EUR	100,000	Cie de Saint-Gobain 1.125% 23/03/2026	97	0.16
EUR	100,000	Cie Financiere et Industrielle des Autoroutes SA 0.75% 09/09/2028	94	0.16
EUR	100,000	Cie Generale des Etablissements Michelin SCA 0.875% 03/09/2025	99	0.17
EUR	100,000	Cie Generale des Etablissements Michelin SCA 1.75% 03/09/2030	100	0.17
EUR	100,000	CNP Assurances 1.875% 20/10/2022	103	0.17
EUR	100,000	CNP Assurances 4.25% 05/06/2045	107	0.18
EUR	100,000	Covivio 1.875% 20/05/2026	100	0.17
EUR	100,000	Credit Agricole Assurances SA 2.625% 29/01/2048	91	0.15
EUR	100,000	Credit Agricole Assurances SA 4.25% *	104	0.18

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		France (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Credit Agricole SA 0.875% 19/01/2022	102	0.17
EUR	100,000	Credit Agricole SA 1.375% 13/03/2025	99	0.17
EUR	100,000	Credit Agricole SA 1.375% 03/05/2027	101	0.17
EUR	100,000	Credit Agricole SA 2.375% 20/05/2024	108	0.18
EUR	100,000	Credit Agricole SA 2.625% 17/03/2027	103	0.17
EUR	200,000	Credit Agricole SA 3.125% 05/02/2026	229	0.39
EUR	100,000	Credit Agricole SA 5.125% 18/04/2023	121	0.21
EUR	100,000	Credit Mutuel Arkea SA 1.875% 25/10/2029	94	0.16
EUR	100,000	Danone SA 0.424% 03/11/2022	100	0.17
EUR	100,000	Danone SA 1.125% 14/01/2025	101	0.17
EUR	100,000	Danone SA 1.208% 03/11/2028	99	0.17
EUR	150,000	Danone SA 3.6% 23/11/2020	161	0.27
EUR	100,000	Edenred 1.375% 10/03/2025	101	0.17
EUR	100,000	Eutelsat SA 1.125% 23/06/2021	101	0.17
EUR	100,000	Gecina SA 1.375% 26/01/2028	97	0.16
EUR	100,000	Gecina SA 1.5% 20/01/2025	102	0.17
EUR	100,000	Holding d'Infrastructures de Transport SAS 2.25% 24/03/2025	102	0.17
EUR	50,000	Holding d'Infrastructures de Transport SAS 4.875% 27/10/2021	56	0.10
EUR	100,000	ICADE 1.125% 17/11/2025	97	0.16
EUR	100,000	ICADE 1.875% 14/09/2022	104	0.18
EUR	100,000	Imerys SA 2% 10/12/2024	105	0.18
EUR	100,000	Kering SA 0.875% 28/03/2022	102	0.17
EUR	100,000	Klepierre SA 1.25% 29/09/2031	93	0.16
EUR	100,000	Klepierre SA 4.75% 14/03/2021	112	0.19
EUR	100,000	Legrand SA 1.875% 16/12/2027	105	0.18
EUR	50,000	mFinance France SA 2% 26/11/2021	52	0.09
EUR	100,000	Orange SA 1% 12/05/2025	100	0.17
EUR	100,000	Orange SA 1.375% 20/03/2028	99	0.17
EUR	200,000	Orange SA 3.875% 09/04/2020	211	0.36
EUR	100,000	Orange SA 4.25% *	104	0.18
EUR	100,000	Orange SA 5% *	109	0.18
EUR	100,000	Orange SA 8.125% 28/01/2033	173	0.29
EUR	100,000	Publicis Groupe SA 0.5% 03/11/2023	98	0.17
EUR	100,000	RCI Banque SA 0.5% 15/09/2023	96	0.16
EUR	150,000	RCI Banque SA 1.25% 08/06/2022	152	0.26
EUR	150,000	RCI Banque SA 2.25% 29/03/2021	157	0.27
EUR	100,000	Renault SA 1% 28/11/2025	94	0.16
		France (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Sanofi 1% 21/03/2026	203	0.34
EUR	200,000	Sanofi 1.125% 05/04/2028	201	0.34
EUR	100,000	Sanofi 1.875% 04/09/2020	103	0.17
EUR	100,000	Sanofi 1.875% 21/03/2038	101	0.17
EUR	100,000	Schneider Electric SE 0.875% 13/12/2026	98	0.17
EUR	100,000	Schneider Electric SE 1.5% 08/09/2023	104	0.18
EUR	100,000	Societe Fonciere Lyonnaise SA 2.25% 16/11/2022	106	0.18
EUR	100,000	Societe Generale SA 0.75% 19/02/2021	102	0.17
EUR	100,000	Societe Generale SA 1% 01/04/2022	100	0.17
EUR	100,000	Societe Generale SA 1.375% 13/01/2028	95	0.16
EUR	100,000	Societe Generale SA 2.125% 27/09/2028	99	0.17
EUR	100,000	Societe Generale SA 2.5% 16/09/2026	103	0.18
EUR	100,000	Societe Generale SA 2.625% 27/02/2025	103	0.18
EUR	100,000	Societe Generale SA 4.25% 13/07/2022	114	0.19
EUR	100,000	Sodexo SA 1.125% 22/05/2025	101	0.17
EUR	100,000	Sogecap SA 4.125% *	102	0.17
EUR	100,000	Suez 1.5% 03/04/2029	101	0.17
EUR	100,000	Suez 2.5% *	101	0.17
EUR	150,000	Suez 4.125% 24/06/2022	172	0.29
EUR	100,000	Teleperformance 1.875% 02/07/2025	101	0.17
EUR	100,000	Terega SA 4.339% 07/07/2021	111	0.19
EUR	100,000	Total Capital International SA 0.75% 12/07/2028	96	0.16
EUR	100,000	Total Capital International SA 1.375% 04/10/2029	101	0.17
EUR	200,000	Total Capital International SA 2.875% 19/11/2025	229	0.39
EUR	150,000	Total SA 2.25% *	153	0.26
EUR	150,000	Total SA 2.625% *	151	0.26
EUR	100,000	Total SA 3.369% *	104	0.18
EUR	150,000	Unibail-Rodamco SE 1% 14/03/2025	150	0.25
EUR	100,000	Unibail-Rodamco SE 1.875% 15/01/2031	100	0.17
EUR	100,000	Unibail-Rodamco SE 2% 29/05/2037	97	0.16
EUR	100,000	Unibail-Rodamco SE 2.125% *	97	0.16
EUR	150,000	Unibail-Rodamco SE 2.375% 25/02/2021	158	0.27
EUR	100,000	Valeo SA 1.625% 18/03/2026	97	0.16
EUR	100,000	Veolia Environnement SA 0.927% 04/01/2029	95	0.16
EUR	100,000	Veolia Environnement SA 4.247% 06/01/2021	109	0.18

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		France (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Veolia Environnement SA 4.625% 30/03/2027	127	0.22
EUR	100,000	Vivendi SA 0.75% 26/05/2021	101	0.17
EUR	100,000	Vivendi SA 0.875% 18/09/2024	99	0.17
EUR	100,000	Wendel SA 1% 20/04/2023	100	0.17
		Total France	**15,454**	**26.22**
		Germany		
		Corporate Bonds		
EUR	50,000	Aareal Bank AG 4.25% 18/03/2026	53	0.09
EUR	100,000	Allianz SE 3.099% 06/07/2047	102	0.17
EUR	100,000	Allianz SE 3.375% *	105	0.18
EUR	100,000	Allianz SE 5.625% 17/10/2042	116	0.20
EUR	100,000	Berlin Hyp AG 1.25% 22/01/2025	103	0.17
EUR	100,000	Bertelsmann SE & Co KGaA 2.625% 02/08/2022	108	0.18
EUR	100,000	Bertelsmann SE & Co KGaA 3% 23/04/2075	100	0.17
EUR	100,000	Commerzbank AG 1.125% 19/09/2025	96	0.16
EUR	100,000	Commerzbank AG 1.25% 23/10/2023	100	0.17
EUR	100,000	Commerzbank AG 1.5% 21/09/2022	103	0.17
EUR	100,000	Commerzbank AG 4% 23/03/2026	106	0.18
EUR	50,000	Continental AG 3.125% 09/09/2020	53	0.09
EUR	200,000	Daimler AG 0.85% 28/02/2025	195	0.33
EUR	150,000	Daimler AG 0.875% 12/01/2021	152	0.26
EUR	200,000	Daimler AG 1% 15/11/2027	189	0.32
EUR	100,000	Daimler AG 1.5% 03/07/2029	96	0.16
EUR	150,000	Daimler AG 1.75% 21/01/2020	153	0.26
EUR	300,000	Deutsche Bank AG 1.125% 17/03/2025	281	0.48
EUR	200,000	Deutsche Bank AG 1.5% 20/01/2022	200	0.34
EUR	100,000	Deutsche Bank AG 1.75% 17/01/2028	91	0.16
EUR	50,000	Deutsche Boerse AG 1.125% 26/03/2028	50	0.09
EUR	50,000	Deutsche Boerse AG 2.375% 05/10/2022	54	0.09
EUR	100,000	Deutsche Pfandbriefbank AG 1.125% 27/04/2020	101	0.17
EUR	100,000	Deutsche Post AG 0.375% 01/04/2021	101	0.17
EUR	100,000	Deutsche Post AG 2.75% 09/10/2023	111	0.19
EUR	100,000	DVB Bank SE 1% 25/04/2022	100	0.17
EUR	100,000	Eurogrid GmbH 1.875% 10/06/2025	105	0.18
		Germany (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Hannover Rueck SE 1.125% 18/04/2028	99	0.17
EUR	100,000	HeidelbergCement AG 2.25% 30/03/2023	105	0.18
EUR	50,000	Infineon Technologies AG 1.5% 10/03/2022	52	0.09
EUR	100,000	Lanxess AG 1.125% 16/05/2025	98	0.17
EUR	100,000	Linde AG 2% 18/04/2023	108	0.18
EUR	100,000	Merck Financial Services GmbH 4.5% 24/03/2020	107	0.18
EUR	100,000	Merck KGaA 2.625% 12/12/2074	103	0.17
EUR	100,000	Muenchener Rueckversicherungs-Gesellschaft AG 6% 26/05/2041	113	0.19
EUR	50,000	O2 Telefonica Deutschland Finanzierungs GmbH 2.375% 10/02/2021	52	0.09
EUR	100,000	Robert Bosch GmbH 1.75% 08/07/2024	107	0.18
EUR	100,000	SAP SE 1% 13/03/2026	101	0.17
EUR	100,000	SAP SE 1.125% 20/02/2023	104	0.18
EUR	100,000	Vier Gas Transport GmbH 3.125% 10/07/2023	112	0.19
		Total Germany	**4,385**	**7.44**
		Guernsey		
		Corporate Bonds		
EUR	150,000	Credit Suisse Group Funding Guernsey Ltd 1.25% 14/04/2022	152	0.26
		Total Guernsey	**152**	**0.26**
		Ireland		
		Corporate Bonds		
EUR	100,000	Aquarius & Investments Plc for Zurich Insurance Co Ltd 4.25% 02/10/2043	110	0.19
EUR	150,000	CRH Finance DAC 3.125% 03/04/2023	166	0.28
EUR	100,000	Johnson Controls International Plc 1% 15/09/2023	101	0.17
EUR	100,000	Kerry Group Financial Services Unltd Co 2.375% 10/09/2025	107	0.18
EUR	100,000	PartnerRe Ireland Finance DAC 1.25% 15/09/2026	96	0.16
		Total Ireland	**580**	**0.98**
		Italy		
		Corporate Bonds		
EUR	100,000	Assicurazioni Generali SpA 2.875% 14/01/2020	103	0.18
EUR	50,000	Assicurazioni Generali SpA 5.125% 16/09/2024	60	0.10
EUR	150,000	Assicurazioni Generali SpA 5.5% 27/10/2047	156	0.26

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		Italy (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Beni Stabili SpA SIIQ 1.625% 17/10/2024	100	0.17
EUR	100,000	Intesa Sanpaolo SpA 0.875% 27/06/2022	96	0.16
EUR	150,000	Intesa Sanpaolo SpA 1.125% 14/01/2020	150	0.26
EUR	100,000	Intesa Sanpaolo SpA 1.75% 20/03/2028	87	0.15
EUR	100,000	Intesa Sanpaolo SpA 2.125% 30/08/2023	99	0.17
EUR	100,000	Intesa Sanpaolo SpA 3.5% 17/01/2022	104	0.18
EUR	100,000	Intesa Sanpaolo SpA 4.125% 14/04/2020	104	0.18
EUR	100,000	Iren SpA 2.75% 02/11/2022	107	0.18
EUR	100,000	Italgas SpA 1.625% 18/01/2029	90	0.15
EUR	100,000	Snam SpA 0.875% 25/10/2026	90	0.15
EUR	150,000	Snam SpA 5.25% 19/09/2022	176	0.30
EUR	100,000	Terna Rete Elettrica Nazionale SpA 1% 11/10/2028	88	0.15
EUR	150,000	Terna Rete Elettrica Nazionale SpA 4.75% 15/03/2021	165	0.28
EUR	100,000	UniCredit SpA 2.125% 24/10/2026	95	0.16
EUR	150,000	UniCredit SpA 3.25% 14/01/2021	156	0.26
		Total Italy	**2,026**	**3.44**
		Japan		
		Corporate Bonds		
EUR	100,000	Mitsubishi UFJ Financial Group Inc 0.68% 26/01/2023	100	0.17
EUR	100,000	Mizuho Financial Group Inc 0.956% 16/10/2024	100	0.17
EUR	50,000	Sumitomo Mitsui Banking Corp 4% 09/11/2020	54	0.09
EUR	100,000	Sumitomo Mitsui Financial Group Inc 0.606% 18/01/2022	100	0.17
EUR	150,000	Sumitomo Mitsui Financial Group Inc 1.546% 15/06/2026	152	0.26
		Total Japan	**506**	**0.86**
		Jersey		
		Corporate Bonds		
EUR	100,000	Aptiv Plc 1.5% 10/03/2025	95	0.16
EUR	100,000	Heathrow Funding Ltd 1.5% 11/02/2030	97	0.17
		Total Jersey	**192**	**0.33**
		Luxembourg		
		Corporate Bonds		
EUR	100,000	CNH Industrial Finance Europe SA 2.875% 17/05/2023	107	0.18
EUR	100,000	Grand City Properties SA 1.5% 22/02/2027	94	0.16
		Luxembourg (cont)		
		Corporate Bonds (cont)		
EUR	50,000	Hannover Finance Luxembourg SA 5.75% 14/09/2040	55	0.09
EUR	150,000	HeidelbergCement Finance Luxembourg SA 1.5% 14/06/2027	141	0.24
EUR	100,000	HeidelbergCement Finance Luxembourg SA 7.5% 03/04/2020	110	0.19
EUR	100,000	Holcim Finance Luxembourg SA 1.375% 26/05/2023	101	0.17
EUR	100,000	Holcim Finance Luxembourg SA 2.25% 26/05/2028	98	0.17
EUR	100,000	Nestle Finance International Ltd 0.75% 16/05/2023	102	0.17
EUR	100,000	Nestle Finance International Ltd 1.25% 04/05/2020	102	0.17
EUR	100,000	Nestle Finance International Ltd 1.25% 02/11/2029	100	0.17
EUR	100,000	SES SA 4.75% 11/03/2021	110	0.19
EUR	100,000	Talanx Finanz Luxembourg SA 8.367% 15/06/2042	123	0.21
EUR	100,000	Whirlpool Finance Luxembourg Sarl 1.25% 02/11/2026	96	0.16
		Total Luxembourg	**1,339**	**2.27**
		Mexico		
		Corporate Bonds		
EUR	100,000	Fomento Economico Mexicano SAB de CV 1.75% 20/03/2023	103	0.17
		Total Mexico	**103**	**0.17**
		Netherlands		
		Corporate Bonds		
EUR	100,000	ABB Finance BV 0.625% 03/05/2023	101	0.17
EUR	100,000	ABN Amro Bank NV 0.625% 31/05/2022	102	0.17
EUR	100,000	ABN Amro Bank NV 0.875% 22/04/2025	100	0.17
EUR	100,000	ABN Amro Bank NV 1% 16/04/2025	101	0.17
EUR	100,000	ABN Amro Bank NV 2.125% 26/11/2020	105	0.18
EUR	100,000	ABN Amro Bank NV 2.875% 30/06/2025	104	0.18
EUR	100,000	ABN Amro Bank NV 7.125% 06/07/2022	122	0.21
EUR	100,000	Achmea Bank NV 2.75% 18/02/2021	106	0.18
EUR	100,000	Achmea BV 6% 04/04/2043	109	0.18
EUR	100,000	Akzo Nobel NV 1.75% 07/11/2024	104	0.18
EUR	100,000	Allianz Finance II BV 0.25% 06/06/2023	99	0.17
EUR	100,000	Allianz Finance II BV 3% 13/03/2028	117	0.20

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		Netherlands (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Allianz Finance II BV 5.75% 08/07/2041	112	0.19
EUR	100,000	ASML Holding NV 1.625% 28/05/2027	102	0.17
EUR	75,000	BMW Finance NV 0.125% 29/11/2021	75	0.13
EUR	100,000	BMW Finance NV 0.375% 10/07/2023	98	0.17
EUR	200,000	BMW Finance NV 0.875% 17/11/2020	203	0.34
EUR	200,000	BMW Finance NV 1% 21/01/2025	200	0.34
EUR	100,000	Bunge Finance Europe BV 1.85% 16/06/2023	102	0.17
EUR	100,000	Citycon Treasury BV 2.375% 16/09/2022	105	0.18
EUR	200,000	Cooperatieve Rabobank UA 0.125% 11/10/2021	200	0.34
EUR	150,000	Cooperatieve Rabobank UA 1.375% 03/02/2027	154	0.26
EUR	100,000	Cooperatieve Rabobank UA 3.75% 09/11/2020	107	0.18
EUR	100,000	Cooperatieve Rabobank UA 4.125% 14/01/2020	105	0.18
EUR	200,000	Cooperatieve Rabobank UA 4.125% 12/01/2021	218	0.37
EUR	100,000	Cooperatieve Rabobank UA 4.125% 14/09/2022	112	0.19
EUR	150,000	Cooperatieve Rabobank UA 4.125% 14/07/2025	182	0.31
EUR	150,000	Cooperatieve Rabobank UA 4.75% 06/06/2022	174	0.29
EUR	200,000	Daimler International Finance BV 0.25% 11/05/2022	198	0.33
EUR	100,000	Daimler International Finance BV 0.875% 09/04/2024	99	0.17
EUR	100,000	de Volksbank NV 0.75% 25/06/2023	100	0.17
EUR	200,000	Deutsche Telekom International Finance BV 0.375% 30/10/2021	201	0.34
EUR	200,000	Deutsche Telekom International Finance BV 0.875% 30/01/2024	202	0.34
EUR	150,000	Deutsche Telekom International Finance BV 1.375% 30/01/2027	150	0.25
EUR	200,000	Deutsche Telekom International Finance BV 2% 01/12/2029	203	0.34
EUR	100,000	Deutsche Telekom International Finance BV 4.25% 16/03/2020	106	0.18
EUR	100,000	ELM BV for Swiss Reinsurance Co Ltd 2.6% *	100	0.17
EUR	100,000	Evonik Finance BV 0% 08/03/2021	100	0.17
EUR	100,000	Evonik Finance BV 0.375% 07/09/2024	98	0.17
EUR	100,000	Exor NV 2.5% 08/10/2024	104	0.18
EUR	150,000	ING Bank NV 0.7% 16/04/2020	152	0.26

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Netherlands (cont)		
		Corporate Bonds (cont)		
EUR	150,000	ING Bank NV 3.625% 25/02/2026	160	0.27
EUR	150,000	ING Bank NV 4.875% 18/01/2021	166	0.28
EUR	100,000	ING Groep NV 1.125% 14/02/2025	98	0.17
EUR	100,000	ING Groep NV 1.375% 11/01/2028	96	0.16
EUR	100,000	ING Groep NV 2% 22/03/2030	98	0.17
EUR	100,000	Koninklijke Ahold Delhaize NV 0.875% 19/09/2024	100	0.17
EUR	100,000	Koninklijke DSM NV 2.375% 03/04/2024	109	0.18
EUR	100,000	Koninklijke KPN NV 5.625% 30/09/2024	125	0.21
EUR	100,000	Koninklijke Philips NV 0.75% 02/05/2024	100	0.17
EUR	100,000	LeasePlan Corp NV 1% 02/05/2023	99	0.17
EUR	100,000	Linde Finance BV 3.875% 01/06/2021	110	0.19
EUR	100,000	NE Property Cooperatief UA 3.75% 26/02/2021	102	0.17
EUR	100,000	NIBC Bank NV 1.5% 31/01/2022	102	0.17
EUR	100,000	NN Group NV 0.25% 01/06/2020	100	0.17
EUR	100,000	NN Group NV 4.625% 08/04/2044	108	0.18
EUR	100,000	NN Group NV 4.625% 13/01/2048	105	0.18
EUR	100,000	Ren Finance BV 1.75% 01/06/2023	104	0.18
EUR	100,000	Repsol International Finance BV 0.5% 23/05/2022	101	0.17
EUR	100,000	Repsol International Finance BV 2.125% 16/12/2020	104	0.18
EUR	100,000	Siemens Financieringsmaatschappij NV 0.375% 06/09/2023	100	0.17
EUR	100,000	Siemens Financieringsmaatschappij NV 2.875% 10/03/2028	116	0.20
EUR	100,000	Sudzucker International Finance BV 1.25% 29/11/2023	100	0.17
EUR	100,000	Telefonica Europe BV 5.875% 14/02/2033	139	0.23
EUR	100,000	Unilever NV 0.5% 03/02/2022	101	0.17
EUR	200,000	Unilever NV 0.5% 29/04/2024	199	0.34
EUR	100,000	Unilever NV 1.375% 31/07/2029	99	0.17
EUR	100,000	Vonovia Finance BV 0.75% 15/01/2024	98	0.17
EUR	150,000	Vonovia Finance BV 0.875% 30/03/2020	152	0.26
EUR	100,000	Vonovia Finance BV 0.875% 10/06/2022	101	0.17
EUR	100,000	Vonovia Finance BV 2.75% 22/03/2038	99	0.17
EUR	100,000	Vonovia Finance BV 4% *	105	0.18

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		Netherlands (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Wolters Kluwer NV 2.5% 13/05/2024	109	0.18
		Total Netherlands	**8,937**	**15.16**
		New Zealand		
		Corporate Bonds		
EUR	100,000	ANZ New Zealand Int'l Ltd 0.4% 01/03/2022	100	0.17
		Total New Zealand	**100**	**0.17**
		Norway		
		Corporate Bonds		
EUR	100,000	DNB Bank ASA 1.125% 01/03/2023	103	0.17
EUR	100,000	DNB Bank ASA 1.25% 01/03/2027	101	0.17
EUR	100,000	DNB Bank ASA 4.375% 24/02/2021	110	0.19
EUR	100,000	Santander Consumer Bank AS 0.375% 17/02/2020	100	0.17
EUR	100,000	SpareBank 1 SR-Bank ASA 2.125% 14/04/2021	105	0.18
		Total Norway	**519**	**0.88**
		Spain		
		Corporate Bonds		
EUR	100,000	Abertis Infraestructuras SA 1.375% 20/05/2026	94	0.16
EUR	100,000	Abertis Infraestructuras SA 4.375% 30/03/2020	106	0.18
EUR	100,000	ACS Servicios Comunicaciones y Energia SL 1.875% 20/04/2026	95	0.16
EUR	100,000	Amadeus Capital Markets SAU 0.125% 06/10/2020	100	0.17
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA 0.75% 11/09/2022	99	0.17
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA 1% 20/01/2021	102	0.17
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA 3.5% 10/02/2027	104	0.18
EUR	100,000	Banco de Sabadell SA 0.875% 05/03/2023	96	0.16
EUR	100,000	Banco Santander SA 1.125% 17/01/2025	97	0.16
EUR	100,000	Banco Santander SA 1.375% 03/03/2021	103	0.17
EUR	100,000	Banco Santander SA 2.125% 08/02/2028	92	0.16
EUR	100,000	Banco Santander SA 3.125% 19/01/2027	101	0.17
EUR	100,000	Banco Santander SA 4% 24/01/2020	105	0.18
EUR	100,000	CaixaBank SA 1.125% 12/01/2023	98	0.17
		Spain (cont)		
		Corporate Bonds (cont)		
EUR	100,000	CaixaBank SA 1.125% 17/05/2024	98	0.16
EUR	100,000	CaixaBank SA 2.25% 17/04/2030	93	0.16
EUR	100,000	Enagas Financiaciones SAU 1.375% 05/05/2028	100	0.17
EUR	100,000	FCC Aqualia SA 1.413% 08/06/2022	101	0.17
EUR	100,000	Ferrovial Emisiones SA 0.375% 14/09/2022	99	0.17
EUR	100,000	Inmobiliaria Colonial Socimi SA 2% 17/04/2026	98	0.17
EUR	100,000	Mapfre SA 1.625% 19/05/2026	99	0.17
EUR	100,000	Red Electrica Financiaciones SAU 1.25% 13/03/2027	100	0.17
EUR	100,000	Santander Consumer Finance SA 0.5% 04/10/2021	100	0.17
EUR	100,000	Santander Consumer Finance SA 1.5% 12/11/2020	103	0.17
EUR	200,000	Telefonica Emisiones SAU 0.318% 17/10/2020	201	0.34
EUR	200,000	Telefonica Emisiones SAU 0.75% 13/04/2022	201	0.34
EUR	100,000	Telefonica Emisiones SAU 1.46% 13/04/2026	98	0.17
EUR	100,000	Telefonica Emisiones SAU 2.318% 17/10/2028	101	0.17
		Total Spain	**2,984**	**5.06**
		Sweden		
		Corporate Bonds		
EUR	100,000	Atlas Copco AB 0.625% 30/08/2026	96	0.16
EUR	150,000	Essity AB 2.5% 09/06/2023	163	0.27
EUR	100,000	Fastighets AB Balder 1.125% 14/03/2022	101	0.17
EUR	100,000	Investor AB 4.5% 12/05/2023	118	0.20
EUR	100,000	Molnlycke Holding AB 1.5% 28/02/2022	103	0.17
EUR	100,000	ORLEN Capital AB 2.5% 30/06/2021	105	0.18
EUR	100,000	Skandinaviska Enskilda Banken AB 0.3% 17/02/2022	100	0.17
EUR	100,000	Skandinaviska Enskilda Banken AB 1.375% 31/10/2028	98	0.17
EUR	100,000	Skandinaviska Enskilda Banken AB 2% 19/02/2021	104	0.18
EUR	100,000	Svenska Handelsbanken AB 0.5% 21/03/2023	100	0.17
EUR	100,000	Svenska Handelsbanken AB 2.625% 23/08/2022	109	0.18
EUR	150,000	Svenska Handelsbanken AB 4.375% 20/10/2021	169	0.29
EUR	150,000	Swedbank AB 1% 01/06/2022	153	0.26
EUR	100,000	Telia Co AB 3.5% 05/09/2033	117	0.20
EUR	100,000	Telia Co AB 4.25% 18/02/2020	106	0.18

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		Sweden (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Volvo Treasury AB 4.2% 10/06/2075	104	0.18
		Total Sweden	**1,846**	**3.13**
		Switzerland		
		Corporate Bonds		
EUR	250,000	Credit Suisse AG 1.125% 15/09/2020	255	0.43
EUR	150,000	Credit Suisse AG 1.5% 10/04/2026	156	0.27
EUR	200,000	UBS AG 0.625% 23/01/2023	200	0.34
EUR	200,000	UBS AG 1.125% 30/06/2020	204	0.35
EUR	200,000	UBS Group Funding Switzerland AG 1.25% 01/09/2026	195	0.33
		Total Switzerland	**1,010**	**1.72**
		United Kingdom		
		Corporate Bonds		
EUR	100,000	Anglo American Capital Plc 3.25% 03/04/2023	107	0.18
EUR	150,000	AstraZeneca Plc 0.75% 12/05/2024	149	0.25
EUR	100,000	Aviva Plc 3.875% 03/07/2044	104	0.18
EUR	150,000	Barclays Bank Plc 2.125% 24/02/2021	157	0.27
EUR	50,000	Barclays Bank Plc 6% 14/01/2021	55	0.09
EUR	50,000	Barclays Bank Plc 6.625% 30/03/2022	58	0.10
EUR	100,000	Barclays Plc 1.375% 24/01/2026	95	0.16
EUR	100,000	Barclays Plc 1.5% 01/04/2022	102	0.17
EUR	100,000	BP Capital Markets Plc 0.9% 03/07/2024	100	0.17
EUR	100,000	BP Capital Markets Plc 1.109% 16/02/2023	103	0.17
EUR	100,000	BP Capital Markets Plc 1.373% 03/03/2022	104	0.18
EUR	100,000	BP Capital Markets Plc 1.637% 26/06/2029	101	0.17
EUR	100,000	BP Capital Markets Plc 1.953% 03/03/2025	106	0.18
EUR	100,000	BP Capital Markets Plc 2.213% 25/09/2026	107	0.18
EUR	150,000	British Telecommunications Plc 0.5% 23/06/2022	149	0.25
EUR	100,000	British Telecommunications Plc 1% 23/06/2024	98	0.17
EUR	100,000	British Telecommunications Plc 1.75% 10/03/2026	100	0.17
EUR	100,000	Centrica Plc 3% 10/04/2076	102	0.17
EUR	100,000	Coca-Cola European Partners Plc 0.75% 24/02/2022	101	0.17
EUR	100,000	Coca-Cola European Partners Plc 1.125% 26/05/2024	102	0.17
		United Kingdom (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Compass Group Plc 1.875% 27/01/2023	106	0.18
EUR	100,000	easyJet Plc 1.75% 09/02/2023	103	0.17
EUR	100,000	GlaxoSmithKline Capital Plc 0% 12/09/2020	100	0.17
EUR	100,000	GlaxoSmithKline Capital Plc 1.375% 12/09/2029	99	0.17
EUR	100,000	GlaxoSmithKline Capital Plc 4% 16/06/2025	120	0.20
EUR	100,000	Hammerson Plc 2% 01/07/2022	104	0.18
EUR	100,000	ITV Plc 2.125% 21/09/2022	104	0.18
EUR	100,000	London Stock Exchange Group Plc 0.875% 19/09/2024	100	0.17
EUR	100,000	Mondi Finance Plc 1.5% 15/04/2024	101	0.17
EUR	100,000	Rentokil Initial Plc 3.25% 07/10/2021	108	0.18
EUR	100,000	Santander UK Group Holdings Plc 1.125% 08/09/2023	98	0.17
EUR	150,000	Santander UK Plc 2.625% 16/07/2020	157	0.27
EUR	150,000	Sky Plc 2.25% 17/11/2025	160	0.27
EUR	100,000	Smiths Group Plc 1.25% 28/04/2023	101	0.17
EUR	100,000	SSE Plc 1.75% 08/09/2023	105	0.18
EUR	100,000	Standard Chartered Plc 0.75% 03/10/2023	98	0.17
EUR	100,000	Standard Chartered Plc 3.625% 23/11/2022	108	0.18
EUR	100,000	Vodafone Group Plc 1.125% 20/11/2025	98	0.17
EUR	150,000	Vodafone Group Plc 0.875% 17/11/2020	152	0.26
EUR	150,000	Vodafone Group Plc 1.5% 24/07/2027	147	0.25
EUR	100,000	Vodafone Group Plc 1.6% 29/07/2031	92	0.16
EUR	100,000	Vodafone Group Plc 3.1% 03/01/2079	98	0.17
EUR	200,000	Vodafone Group Plc 5.375% 06/06/2022	235	0.40
EUR	150,000	WPP Finance 2016 1.375% 20/03/2025	147	0.25
EUR	100,000	Yorkshire Building Society 1.25% 17/03/2022	101	0.17
		Total United Kingdom	**5,042**	**8.56**
		United States		
		Corporate Bonds		
EUR	150,000	3M Co 1.5% 09/11/2026	156	0.26
EUR	150,000	AbbVie Inc 1.375% 17/05/2024	151	0.26
EUR	100,000	American Honda Finance Corp 1.375% 10/11/2022	104	0.18
EUR	100,000	American Tower Corp 1.375% 04/04/2025	98	0.17

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		United States (cont)		
		Corporate Bonds (cont)		
EUR	150,000	Amgen Inc 1.25% 25/02/2022	154	0.26
EUR	150,000	Apple Inc 1% 10/11/2022	155	0.26
EUR	100,000	Apple Inc 1.375% 24/05/2029	101	0.17
EUR	100,000	Apple Inc 1.625% 10/11/2026	105	0.18
EUR	100,000	Archer-Daniels-Midland Co 1% 12/09/2025	100	0.17
EUR	100,000	AT&T Inc 1.05% 05/09/2023	100	0.17
EUR	100,000	AT&T Inc 1.8% 05/09/2026	99	0.17
EUR	100,000	AT&T Inc 2.35% 05/09/2029	98	0.17
EUR	150,000	AT&T Inc 2.5% 15/03/2023	160	0.27
EUR	100,000	AT&T Inc 3.375% 15/03/2034	103	0.17
EUR	100,000	AT&T Inc 3.5% 17/12/2025	112	0.19
EUR	100,000	AT&T Inc 3.55% 17/12/2032	107	0.18
EUR	100,000	Becton Dickinson and Co 1.401% 24/05/2023	101	0.17
EUR	100,000	BMW US Capital LLC 0.625% 20/04/2022	101	0.17
EUR	100,000	BMW US Capital LLC 1% 20/04/2027	97	0.16
EUR	150,000	Booking Holdings Inc 2.375% 23/09/2024	160	0.27
EUR	100,000	Bristol-Myers Squibb Co 1% 15/05/2025	101	0.17
EUR	100,000	Chubb INA Holdings Inc 1.55% 15/03/2028	100	0.17
EUR	100,000	Coca-Cola Co 1.1% 02/09/2036	90	0.15
EUR	100,000	Coca-Cola Co 1.125% 22/09/2022	103	0.18
EUR	150,000	Coca-Cola Co 1.125% 09/03/2027	150	0.26
EUR	100,000	Discovery Communications LLC 2.375% 07/03/2022	106	0.18
EUR	100,000	Ecolab Inc 1% 15/01/2024	101	0.17
EUR	100,000	Eli Lilly & Co 1.625% 02/06/2026	105	0.18
EUR	100,000	General Mills Inc 1% 27/04/2023	102	0.17
EUR	100,000	Goldman Sachs Group Inc 1.375% 26/07/2022	103	0.17
EUR	100,000	Goldman Sachs Group Inc 1.375% 15/05/2024	101	0.17
EUR	150,000	Goldman Sachs Group Inc 2% 22/03/2028	150	0.25
EUR	100,000	Goldman Sachs Group Inc 2.125% 30/09/2024	104	0.18
EUR	150,000	Goldman Sachs Group Inc 2.625% 19/08/2020	157	0.27
EUR	100,000	Goldman Sachs Group Inc 2.875% 03/06/2026	108	0.18
EUR	50,000	Goldman Sachs Group Inc 3% 12/02/2031	54	0.09
EUR	50,000	Goldman Sachs Group Inc 4.75% 12/10/2021	56	0.10
EUR	100,000	Illinois Tool Works Inc 1.25% 22/05/2023	103	0.18
EUR	100,000	International Business Machines Corp 1.125% 06/09/2024	102	0.17
		United States (cont)		
		Corporate Bonds (cont)		
EUR	100,000	International Business Machines Corp 1.5% 23/05/2029	99	0.17
EUR	200,000	International Business Machines Corp 1.875% 06/11/2020	208	0.35
EUR	100,000	Johnson & Johnson 1.65% 20/05/2035	102	0.17
EUR	100,000	Kellogg Co 0.8% 17/11/2022	101	0.17
EUR	100,000	Kraft Heinz Foods Co 2.25% 25/05/2028	100	0.17
EUR	100,000	ManpowerGroup Inc 1.875% 11/09/2022	105	0.18
EUR	100,000	Mastercard Inc 1.1% 01/12/2022	103	0.17
EUR	150,000	Merck & Co Inc 1.875% 15/10/2026	160	0.27
EUR	150,000	Microsoft Corp 3.125% 06/12/2028	180	0.31
EUR	150,000	Mondelez International Inc 1.625% 20/01/2023	157	0.27
EUR	200,000	Morgan Stanley 1.375% 27/10/2026	195	0.33
EUR	100,000	Morgan Stanley 1.75% 30/01/2025	102	0.17
EUR	150,000	Morgan Stanley 1.875% 30/03/2023	156	0.27
EUR	150,000	Morgan Stanley 5.375% 10/08/2020	164	0.28
EUR	100,000	National Grid North America Inc 0.75% 11/02/2022	101	0.17
EUR	100,000	Oracle Corp 2.25% 10/01/2021	105	0.18
EUR	100,000	Parker-Hannifin Corp 1.125% 01/03/2025	100	0.17
EUR	100,000	PPG Industries Inc 0.875% 03/11/2025	97	0.17
EUR	100,000	Praxair Inc 1.5% 11/03/2020	102	0.17
EUR	150,000	Procter & Gamble Co 2% 16/08/2022	160	0.27
EUR	100,000	Procter & Gamble Co 4.875% 11/05/2027	131	0.22
EUR	100,000	Prologis LP 3% 02/06/2026	112	0.19
EUR	100,000	RELX Capital Inc 1.3% 12/05/2025	100	0.17
EUR	100,000	Roche Holdings Inc 6.5% 04/03/2021	116	0.20
EUR	100,000	Toyota Motor Credit Corp 0.625% 21/11/2024	99	0.17
EUR	150,000	United Parcel Service Inc 0.375% 15/11/2023	149	0.25
EUR	100,000	Verizon Communications Inc 0.5% 02/06/2022	100	0.17
EUR	150,000	Verizon Communications Inc 1.375% 27/10/2026	148	0.25
EUR	100,000	Verizon Communications Inc 1.875% 26/10/2029	99	0.17
EUR	100,000	Verizon Communications Inc 2.875% 15/01/2038	98	0.17
		Total United States	**8,107**	**13.76**
		Total bonds	**58,243**	**98.82**

Schedule of Investments (continued)

iSHARES € CORP BOND SRI UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding		Fair value €'000	% of net asset value
		Total value of investments	**58,243**	**98.82**
		Cash equivalents		
		UCITS collective investment schemes Money Market Funds		
USD	100,992	Institutional Cash Series Plc - Institutional Euro Liquidity Fund**	101	0.17
		Cash†	**11**	**0.02**
		Other net assets	**581**	**0.99**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**58,936**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
* Perpetual bond.
** Investment in related party.

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

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	58,243	98.81
UCITS collective investment schemes Money Market Funds	101	0.17
Other assets	601	1.02
Total current assets	**58,945**	**100.00**

Schedule of Investments (continued)

iSHARES € FLOATING RATE BOND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Bonds		
		Australia		
		Corporate Bonds		
EUR	200,000	Australia & New Zealand Banking Group Ltd FRN 28/10/2019	201	0.55
EUR	100,000	Commonwealth Bank of Australia FRN 21/01/2020	100	0.27
EUR	100,000	Commonwealth Bank of Australia FRN 08/03/2023	101	0.27
EUR	200,000	National Australia Bank Ltd FRN 25/03/2019	200	0.55
EUR	100,000	National Australia Bank Ltd FRN 19/04/2021	101	0.27
		Total Australia	**703**	**1.91**
		Belgium		
		Corporate Bonds		
EUR	150,000	Anheuser-Busch InBev SA/NV FRN15/04/2024	148	0.41
EUR	250,000	Anheuser-Busch InBev SA/NV FRN 17/03/2020	252	0.69
EUR	100,000	Euroclear Bank SA/NV FRN 10/07/2020	100	0.27
EUR	100,000	Euroclear Bank SA/NV FRN 08/03/2021	101	0.27
EUR	100,000	KBC Group NV FRN 24/11/2022	100	0.27
		Total Belgium	**701**	**1.91**
		Canada		
		Corporate Bonds		
EUR	200,000	Bank of Montreal FRN 28/09/2021	201	0.55
EUR	200,000	Bank of Montreal FRN 14/03/2022	201	0.55
EUR	300,000	Bank of Nova Scotia FRN 14/01/2020	301	0.82
EUR	100,000	Bank of Nova Scotia FRN 05/10/2022	101	0.28
EUR	100,000	Caisse Centrale Desjardins FRN 20/01/2020	101	0.27
EUR	100,000	Royal Bank of Canada FRN 06/08/2020	101	0.27
EUR	150,000	Royal Bank of Canada FRN 27/03/2019	150	0.41
EUR	300,000	Royal Bank of Canada FRN 24/07/2020	302	0.82
EUR	100,000	Royal Bank of Canada FRN 19/01/2021	101	0.28
EUR	100,000	Toronto-Dominion Bank FRN 08/09/2020	101	0.27
EUR	175,000	Toronto-Dominion Bank FRN 13/07/2020	176	0.48
		Total Canada	**1,836**	**5.00**
		Denmark		
		Corporate Bonds		
EUR	100,000	Danske Bank A/S FRN 19/11/2018	100	0.27
EUR	100,000	Jyske Bank A/S FRN 02/06/2020	100	0.27
EUR	100,000	Jyske Bank A/S FRN 01/12/2022	101	0.28
EUR	100,000	Nykredit Realkredit A/S FRN 10/09/2019	100	0.27
EUR	100,000	Nykredit Realkredit A/S FRN 02/06/2022	100	0.27
		Total Denmark	**501**	**1.36**
		Finland		
		Corporate Bonds		
EUR	100,000	Nordea Bank AB FRN 22/02/2019	100	0.27
EUR	200,000	Nordea Bank AB FRN 27/09/2021	201	0.55
EUR	150,000	Nordea Bank AB FRN 07/02/2022	151	0.41
EUR	100,000	OP Corporate Bank Plc FRN 11/03/2020	100	0.27
EUR	100,000	OP Corporate Bank Plc FRN 22/05/2021	101	0.28
EUR	100,000	OP Corporate Bank Plc FRN 13/06/2022	102	0.28
		Total Finland	**755**	**2.06**
		France		
		Corporate Bonds		
EUR	200,000	ALD SA FRN 26/02/2021	199	0.54
EUR	200,000	ALD SA FRN 27/11/2020	200	0.54
EUR	100,000	ALD SA FRN 16/07/2021	100	0.27
EUR	100,000	APRR SA FRN 03/01/2020	101	0.27
EUR	100,000	APRR SA FRN 31/03/2019	100	0.27
EUR	100,000	Auchan Holding SADIR FRN 01/02/2020	100	0.27
EUR	200,000	Banque Federative du Credit Mutuel SA FRN 03/06/2020	201	0.55
EUR	300,000	Banque Federative du Credit Mutuel SA FRN 20/03/2019	301	0.82
EUR	100,000	BNP Paribas SA FRN 19/01/2023	98	0.27
EUR	100,000	BNP Paribas SA FRN 28/08/2019	100	0.27
EUR	300,000	BNP Paribas SA FRN 22/05/2023	298	0.81
EUR	150,000	BNP Paribas SA FRN 22/09/2022	151	0.41
EUR	100,000	BPCE SA FRN 23/03/2023	99	0.27

Schedule of Investments (continued)

iSHARES € FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		France (cont)		
		Corporate Bonds (cont)		
EUR	100,000	BPCE SA FRN 11/01/2023	99	0.27
EUR	100,000	BPCE SA FRN 13/01/2022	101	0.27
EUR	200,000	BPCE SA FRN 09/03/2022	202	0.55
EUR	100,000	Carrefour Banque SA FRN 15/06/2022	100	0.27
EUR	100,000	Carrefour Banque SA FRN 20/04/2021	100	0.27
EUR	100,000	Carrefour Banque SA FRN 21/10/2019	101	0.27
EUR	200,000	Credit Agricole SA FRN 06/03/2023	198	0.54
EUR	200,000	Credit Agricole SA FRN 20/04/2022	201	0.55
EUR	200,000	Danone SA FRN 14/01/2020	201	0.55
EUR	100,000	Gecina SA FRN 30/06/2022	100	0.27
EUR	300,000	HSBC France SA FRN 27/11/2019	302	0.82
EUR	200,000	LVMH Moet Hennessy Louis Vuitton SE FRN 14/02/2019	200	0.55
EUR	100,000	RCI Banque SA FRN 12/01/2023	98	0.27
EUR	100,000	RCI Banque SA FRN 08/07/2020	100	0.27
EUR	100,000	RCI Banque SA FRN 12/03/2025	96	0.26
EUR	100,000	RCI Banque SA FRN 12/04/2021	100	0.27
EUR	150,000	RCI Banque SA FRN 14/03/2022	149	0.41
EUR	100,000	RCI Banque SA FRN 18/03/2019	100	0.27
EUR	200,000	Sanofi FRN 22/03/2019	200	0.55
EUR	100,000	Sanofi FRN 21/03/2020	100	0.27
EUR	200,000	Societe Generale SA FRN 06/03/2023	196	0.54
EUR	200,000	Societe Generale SA FRN 22/05/2024	199	0.54
EUR	200,000	Societe Generale SA FRN 01/04/2022	201	0.55
EUR	200,000	Thales SA FRN 19/04/2020	200	0.55
EUR	200,000	Total Capital International SA FRN 19/03/2020	201	0.55
		Total France	**5,893**	**16.04**
		Germany		
		Corporate Bonds		
EUR	250,000	BASF SE FRN 15/11/2019	251	0.68
EUR	100,000	Daimler AG FRN 03/07/2024	99	0.27
EUR	75,000	Daimler AG FRN 24/06/2019	75	0.21
EUR	200,000	Deutsche Bank AG FRN 07/12/2020	198	0.54
EUR	200,000	Deutsche Bank AG FRN 15/04/2019	200	0.55
EUR	200,000	Deutsche Bank AG FRN 10/09/2021	196	0.54
EUR	200,000	Deutsche Bank AG FRN 16/05/2022	196	0.53
EUR	100,000	DVB Bank SE FRN 10/02/2020	101	0.27
		Germany (cont)		
		Corporate Bonds (cont)		
EUR	200,000	SAP SE FRN 01/04/2020	201	0.55
EUR	100,000	SAP SE FRN 13/03/2021	100	0.27
EUR	100,000	Volkswagen Bank GmbH FRN 15/06/2021	99	0.27
EUR	100,000	Volkswagen Bank GmbH FRN 08/12/2021	100	0.27
EUR	400,000	Volkswagen Financial Services AG FRN 11/10/2019	400	1.09
EUR	100,000	Volkswagen Financial Services AG FRN 16/07/2020	100	0.27
		Total Germany	**2,316**	**6.31**
		Ireland		
		Corporate Bonds		
EUR	125,000	GE Capital European Funding Unlimited Co FRN 17/05/2021	124	0.34
EUR	150,000	GE Capital European Funding Unlimited Co FRN 21/01/2020	150	0.41
		Total Ireland	**274**	**0.75**
		Italy		
		Corporate Bonds		
EUR	200,000	FCA Bank SpA FRN 17/06/2021	197	0.54
EUR	350,000	Intesa Sanpaolo SpA FRN 19/04/2022	336	0.91
EUR	200,000	Intesa Sanpaolo SpA FRN 15/06/2020	199	0.54
EUR	200,000	Intesa Sanpaolo SpA FRN 17/04/2019	200	0.55
EUR	350,000	Mediobanca Banca di Credito Finanziario SpA FRN 18/05/2022	332	0.91
EUR	100,000	Mercedes-Benz Financial Services Italia SpA FRN 22/06/2020	100	0.27
EUR	100,000	Snam SpA FRN 29/01/2020	100	0.27
EUR	100,000	Snam SpA FRN 21/02/2022	99	0.27
EUR	100,000	UniCredit SpA FRN 19/02/2020	100	0.27
		Total Italy	**1,663**	**4.53**
		Japan		
		Corporate Bonds		
EUR	100,000	Mitsubishi UFJ Financial Group Inc FRN 30/05/2023	100	0.27
EUR	100,000	Mizuho Financial Group Inc FRN 10/04/2023	100	0.27
EUR	100,000	Sumitomo Mitsui Banking Corp FRN 22/05/2020	100	0.27
EUR	125,000	Sumitomo Mitsui Banking Corp FRN 13/07/2020	125	0.34
EUR	100,000	Sumitomo Mitsui Financial Group Inc FRN 14/06/2022	100	0.27
EUR	100,000	Sumitomo Mitsui Trust Bank Ltd FRN 25/09/2020	101	0.28
		Total Japan	**626**	**1.70**

Schedule of Investments (continued)

iSHARES € FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		Luxembourg		
		Corporate Bonds		
EUR	200,000	Allergan Funding SCS FRN 01/06/2019	200	0.55
EUR	100,000	John Deere Bank SA FRN 03/10/2022	100	0.27
EUR	100,000	John Deere Cash Management SA FRN 15/09/2020	100	0.27
		Total Luxembourg	**400**	**1.09**
		Netherlands		
		Corporate Bonds		
EUR	100,000	ABN Amro Bank NV FRN 14/01/2019	100	0.27
EUR	300,000	ABN Amro Bank NV FRN 06/03/2019	301	0.82
EUR	100,000	Akzo Nobel NV FRN 08/11/2019	100	0.27
EUR	100,000	Allianz Finance II BV FRN 07/12/2020	101	0.28
EUR	100,000	Bayer Capital Corp BV FRN 26/06/2022	100	0.27
EUR	100,000	BMW Finance NV FRN 28/03/2019	100	0.27
EUR	100,000	BMW Finance NV FRN 22/11/2019	100	0.27
EUR	275,000	BMW Finance NV FRN 15/07/2019	276	0.75
EUR	200,000	Cooperatieve Rabobank UA FRN 29/05/2020	201	0.55
EUR	200,000	Cooperatieve Rabobank UA FRN 20/03/2019	200	0.55
EUR	100,000	Cooperatieve Rabobank UA FRN 24/10/2019	100	0.28
EUR	100,000	Daimler International Finance BV FRN 11/05/2022	100	0.27
EUR	100,000	Daimler International Finance BV FRN 11/01/2023	99	0.27
EUR	200,000	Daimler International Finance BV FRN 13/11/2019	201	0.55
EUR	100,000	Deutsche Telekom International Finance BV FRN 01/12/2022	100	0.27
EUR	200,000	Deutsche Telekom International Finance BV FRN 03/04/2020	201	0.55
EUR	200,000	ING Groep NV FRN 20/09/2023	200	0.55
EUR	100,000	Koninklijke Ahold Delhaize NV FRN 19/03/2021	100	0.27
EUR	100,000	Koninklijke Philips NV FRN 06/09/2019	100	0.27
EUR	100,000	LeasePlan Corp NV FRN 25/01/2021	100	0.27
EUR	125,000	LeasePlan Corp NV FRN 04/11/2020	125	0.34
EUR	200,000	Mylan NV FRN 24/05/2020	200	0.55
EUR	100,000	NIBC Bank NV FRN 30/07/2020	100	0.27
EUR	100,000	PACCAR Financial Europe BV FRN 18/05/2021	101	0.28
EUR	250,000	Shell International Finance BV FRN 15/09/2019	251	0.68
		Netherlands (cont)		
		Corporate Bonds (cont)		
EUR	100,000	Toyota Motor Finance Netherlands BV FRN 26/02/2020	100	0.27
EUR	100,000	Volkswagen International Finance NV FRN 15/04/2019	100	0.27
EUR	100,000	Vonovia Finance BV FRN 20/11/2019	100	0.27
EUR	100,000	Vonovia Finance BV FRN 22/12/2022	100	0.27
		Total Netherlands	**4,057**	**11.05**
		New Zealand		
		Corporate Bonds		
EUR	100,000	BNZ International Funding Ltd FRN 02/12/2019	101	0.27
		Total New Zealand	**101**	**0.27**
		Norway		
		Corporate Bonds		
EUR	300,000	DNB Bank ASA FRN 13/01/2020	301	0.82
EUR	100,000	Sparebank 1 Oestlandet FRN 27/09/2021	100	0.27
EUR	100,000	SpareBank 1 SMN FRN 09/11/2020	100	0.27
		Total Norway	**501**	**1.36**
		Spain		
		Corporate Bonds		
EUR	200,000	Amadeus IT Group SA FRN 18/03/2022	200	0.55
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA FRN 09/03/2023	196	0.53
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA FRN 12/04/2022	301	0.82
EUR	200,000	Banco Santander SA FRN 04/03/2020	201	0.55
EUR	100,000	Banco Santander SA FRN 21/11/2024	98	0.27
EUR	100,000	Banco Santander SA FRN 05/01/2023	100	0.27
EUR	200,000	Banco Santander SA FRN 21/03/2022	201	0.55
EUR	100,000	Santander Consumer Finance SA FRN 08/02/2020	100	0.27
EUR	100,000	Santander Consumer Finance SA FRN 11/01/2019	100	0.27
		Total Spain	**1,497**	**4.08**
		Sweden		
		Corporate Bonds		
EUR	100,000	Alfa Laval Treasury International AB FRN 12/09/2019	100	0.27
EUR	200,000	Nordea Bank AB FRN 05/06/2020	201	0.55
EUR	100,000	Scania CV AB FRN 06/09/2019	100	0.27

Schedule of Investments (continued)

iSHARES € FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		Sweden (cont)		
		Corporate Bonds (cont)		
EUR	150,000	Scania CV AB FRN 19/10/2020	150	0.41
EUR	275,000	Skandinaviska Enskilda Banken AB FRN 26/05/2020	277	0.76
EUR	100,000	Svenska Handelsbanken AB FRN 30/07/2020	101	0.27
EUR	100,000	Swedbank AB FRN 18/08/2020	101	0.28
EUR	100,000	Swedbank AB FRN 10/01/2020	101	0.28
EUR	100,000	Volvo Treasury AB FRN 03/04/2019	100	0.27
EUR	100,000	Volvo Treasury AB FRN 12/12/2018	100	0.27
EUR	100,000	Volvo Treasury AB FRN 10/01/2020	100	0.27
EUR	100,000	Volvo Treasury AB FRN 06/09/2019	100	0.27
		Total Sweden	**1,531**	**4.17**
		Switzerland		
		Corporate Bonds		
EUR	200,000	Credit Suisse AG FRN 16/10/2019	201	0.54
EUR	200,000	UBS AG FRN 05/09/2019	200	0.54
EUR	200,000	UBS AG FRN 10/01/2020	201	0.55
EUR	200,000	UBS AG FRN 23/04/2021	201	0.55
EUR	200,000	UBS Group Funding Switzerland AG FRN 20/09/2022	201	0.55
		Total Switzerland	**1,004**	**2.73**
		United Kingdom		
		Corporate Bonds		
EUR	350,000	Barclays Bank Plc FRN 13/03/2019	350	0.95
EUR	200,000	Barclays Bank Plc FRN 11/09/2019	200	0.55
EUR	200,000	Barclays Bank Plc FRN 17/01/2020	201	0.55
EUR	100,000	Coca-Cola European Partners Plc FRN 16/11/2021	100	0.27
EUR	100,000	FCE Bank Plc FRN 26/08/2020	99	0.27
EUR	225,000	FCE Bank Plc FRN 17/09/2019	226	0.62
EUR	100,000	GlaxoSmithKline Capital Plc FRN 21/05/2020	100	0.27
EUR	100,000	HSBC Bank Plc FRN 09/03/2020	100	0.27
EUR	200,000	HSBC Holdings Plc FRN 05/10/2023	198	0.54
EUR	150,000	HSBC Holdings Plc FRN 27/09/2022	151	0.41
EUR	100,000	Lloyds Bank Plc FRN 04/02/2020	100	0.27
EUR	200,000	Lloyds Bank Plc FRN 10/09/2019	201	0.55
EUR	200,000	Lloyds Banking Group Plc FRN 21/06/2024	198	0.54
		United Kingdom (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Natwest Markets Plc FRN 02/03/2020	200	0.54
EUR	100,000	Natwest Markets Plc FRN 02/03/2020	100	0.27
EUR	250,000	Natwest Markets Plc FRN 27/09/2021	250	0.68
EUR	200,000	Royal Bank of Scotland Plc FRN 08/06/2020	200	0.54
EUR	300,000	Santander UK Group Holdings Plc FRN 18/05/2023	297	0.81
EUR	200,000	Santander UK Plc FRN 27/02/2020	200	0.55
EUR	200,000	Santander UK Plc FRN 13/08/2019	201	0.55
EUR	125,000	Sky Plc FRN 01/04/2020	126	0.34
EUR	250,000	Vodafone Group Plc FRN 25/02/2019	251	0.68
		Total United Kingdom	**4,049**	**11.02**
		United States		
		Corporate Bonds		
EUR	100,000	3M Co FRN 09/11/2018	100	0.27
EUR	100,000	3M Co FRN 15/05/2020	100	0.27
EUR	100,000	American Honda Finance Corp FRN 11/03/2019	100	0.27
EUR	100,000	Archer-Daniels-Midland Co FRN 24/06/2019	100	0.27
EUR	350,000	AT&T Inc FRN 03/08/2020	351	0.96
EUR	250,000	AT&T Inc FRN 04/06/2019	251	0.68
EUR	200,000	AT&T Inc FRN 05/09/2023	202	0.55
EUR	100,000	Bank of America Corp FRN 21/09/2021	100	0.27
EUR	200,000	Bank of America Corp FRN 26/07/2019	201	0.55
EUR	150,000	Bank of America Corp FRN 25/04/2024	149	0.41
EUR	100,000	Bank of America Corp FRN 04/05/2023	100	0.27
EUR	150,000	Bank of America Corp FRN 07/02/2022	151	0.41
EUR	100,000	Bank of America Corp FRN 14/09/2020	101	0.28
EUR	200,000	BAT Capital Corp FRN 16/08/2021	200	0.54
EUR	200,000	BMW US Capital LLC FRN 18/03/2019	200	0.55
EUR	150,000	Citigroup Inc FRN 21/03/2023	150	0.41
EUR	200,000	Citigroup Inc FRN 11/11/2019	201	0.55
EUR	250,000	Citigroup Inc FRN 24/05/2021	254	0.69
EUR	200,000	Coca-Cola Co FRN 08/03/2019	200	0.55
EUR	400,000	Coca-Cola Co FRN 09/09/2019	401	1.09
EUR	100,000	Colgate-Palmolive Co FRN 14/05/2019	100	0.27

Schedule of Investments (continued)

iSHARES € FLOATING RATE BOND UCITS ETF (continued)

As at 31 October 2018

Ccy	Holding	Investment	Fair value €'000	% of net asset value
		Bonds (cont)		
		United States (cont)		
		Corporate Bonds (cont)		
EUR	100,000	FedEx Corp FRN 11/04/2019	100	0.27
EUR	100,000	Ford Motor Credit LLC FRN 01/12/2021	96	0.26
EUR	100,000	Ford Motor Credit LLC FRN 07/12/2022	95	0.26
EUR	100,000	Ford Motor Credit LLC FRN 14/05/2021	97	0.27
EUR	100,000	Ford Motor Credit LLC FRN 01/12/2024	91	0.25
EUR	100,000	General Electric Co FRN 28/05/2020	100	0.27
EUR	100,000	General Mills Inc FRN 15/01/2020	101	0.27
EUR	200,000	General Motors Financial Co Inc FRN 26/03/2022	196	0.53
EUR	250,000	Goldman Sachs Group Inc FRN 16/12/2020	250	0.68
EUR	100,000	Goldman Sachs Group Inc FRN 31/12/2018	100	0.27
EUR	150,000	Goldman Sachs Group Inc FRN 26/09/2023	149	0.41
EUR	100,000	Goldman Sachs Group Inc FRN 29/05/2020	101	0.27
EUR	100,000	Goldman Sachs Group Inc FRN 29/04/2019	100	0.27
EUR	75,000	Goldman Sachs Group Inc FRN 26/07/2022	76	0.21
EUR	200,000	JPMorgan Chase & Co FRN 27/01/2020	201	0.55
EUR	150,000	JPMorgan Chase & Co FRN 07/05/2019	151	0.41
EUR	200,000	McDonald's Corp FRN 26/08/2019	200	0.55
EUR	100,000	Molson Coors Brewing Co FRN 15/03/2019	100	0.27
EUR	100,000	Morgan Stanley FRN 09/11/2021	100	0.27
EUR	100,000	Morgan Stanley FRN 21/05/2021	100	0.27
EUR	100,000	Morgan Stanley FRN 03/12/2019	100	0.27
EUR	100,000	Morgan Stanley FRN 19/11/2019	101	0.27
EUR	175,000	Morgan Stanley FRN 08/11/2022	176	0.48
EUR	150,000	Morgan Stanley FRN 27/01/2022	151	0.41
EUR	250,000	Pfizer Inc FRN 06/03/2019	250	0.68
EUR	200,000	Thermo Fisher Scientific Inc FRN 24/07/2019	200	0.55
EUR	150,000	United Technologies Corp FRN 18/05/2020	150	0.41
EUR	100,000	United Parcel Service Inc FRN 15/07/2020	101	0.27
EUR	100,000	United Technologies Corp FRN 13/11/2019	100	0.27
EUR	100,000	Wells Fargo & Co FRN 02/06/2020	100	0.27
		United States (cont)		
		Corporate Bonds (cont)		
EUR	200,000	Wells Fargo & Co FRN 24/04/2019	200	0.55
EUR	200,000	Wells Fargo & Co FRN 31/01/2022	200	0.55
EUR	200,000	Wells Fargo & Co FRN 26/04/2021	201	0.55
		Total United States	**8,246**	**22.45**
		Total bonds	**36,654**	**99.79**
		Total value of investments	**36,654**	**99.79**
		Cash equivalents		
		UCITS collective investment schemes - Money Market Funds		
EUR	31,728	Institutional Cash Series Plc – Institutional Euro Liquidity Fund*	32	0.09
		Cash†	**37**	**0.10**
		Other net assets	**7**	**0.02**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**36,730**	**100.00**

† Substantially all cash positions are held with State Street Bank and Trust Company.
* Investment in related party.

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

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	36,654	99.78
UCITS collective investment schemes - Money Market Funds	32	0.09
Other assets	47	0.13
Total current assets	**36,733**	**100.00**

Schedule of Investments (continued)

iSHARES J.P. MORGAN ESG $ EM BOND UCITS ETF

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Bonds		
		Argentina		
		Government Bonds		
USD	650,000	Argentine Republic Government International Bond 2.5% 31/12/2038	364	0.30
USD	600,000	Argentine Republic Government International Bond 5.625% 26/01/2022	540	0.44
USD	500,000	Argentine Republic Government International Bond 5.875% 11/01/2028	388	0.32
USD	200,000	Argentine Republic Government International Bond 6.625% 06/07/2028	160	0.13
USD	450,000	Argentine Republic Government International Bond 6.875% 22/04/2021	431	0.35
USD	350,000	Argentine Republic Government International Bond 6.875% 26/01/2027	292	0.24
USD	500,000	Argentine Republic Government International Bond 6.875% 11/01/2048	369	0.30
USD	250,000	Argentine Republic Government International Bond 7.125% 28/06/2117	186	0.15
USD	200,000	Argentine Republic Government International Bond 7.125% 06/07/2036	154	0.12
USD	600,000	Argentine Republic Government International Bond 7.5% 22/04/2026	524	0.43
USD	150,000	Argentine Republic Government International Bond 7.625% 22/04/2046	118	0.09
USD	475,000	Argentine Republic Government International Bond 8.28% 31/12/2033	574	0.47
		Total Argentina	**4,100**	**3.34**
		Armenia		
		Government Bonds		
USD	250,000	Republic of Armenia International Bond 7.15% 26/03/2025	261	0.21
		Total Armenia	**261**	**0.21**
		Azerbaijan		
		Corporate Bonds		
USD	350,000	Southern Gas Corridor CJSC 6.875% 24/03/2026	374	0.31
USD	400,000	State Oil Co of the Azerbaijan Republic 4.75% 13/03/2023	395	0.32
USD	200,000	State Oil Co of the Azerbaijan Republic 6.95% 18/03/2030	211	0.17
		Azerbaijan (cont)		
		Government Bonds		
USD	400,000	Republic of Azerbaijan International Bond 3.5% 01/09/2032	328	0.27
USD	200,000	Republic of Azerbaijan International Bond 4.75% 18/03/2024	197	0.16
		Total Azerbaijan	**1,505**	**1.23**
		Belarus		
		Government Bonds		
USD	425,000	Republic of Belarus International Bond 7.625% 29/06/2027	449	0.37
		Total Belarus	**449**	**0.37**
		Belize		
		Government Bonds		
USD	125,000	Belize Government International Bond 4.938% 20/02/2034	71	0.06
		Total Belize	**71**	**0.06**
		Bolivia		
		Government Bonds		
USD	250,000	Bolivian Government International Bond 4.5% 20/03/2028	223	0.18
		Total Bolivia	**223**	**0.18**
		Brazil		
		Government Bonds		
USD	350,000	Brazilian Government International Bond 2.625% 05/01/2023	324	0.26
USD	750,000	Brazilian Government International Bond 4.25% 07/01/2025	724	0.59
USD	500,000	Brazilian Government International Bond 4.625% 13/01/2028	470	0.38
USD	400,000	Brazilian Government International Bond 4.875% 22/01/2021	406	0.33
USD	400,000	Brazilian Government International Bond 5% 27/01/2045	333	0.27
USD	500,000	Brazilian Government International Bond 5.625% 07/01/2041	462	0.38
USD	350,000	Brazilian Government International Bond 5.625% 21/02/2047	316	0.26
USD	350,000	Brazilian Government International Bond 6% 07/04/2026	367	0.3

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Brazil (cont)		
		Government Bonds (cont)		
USD	300,000	Brazilian Government International Bond 7.125% 20/01/2037	330	0.27
USD	200,000	Brazilian Government International Bond 8.25% 20/01/2034	238	0.2
USD	20,000	Brazilian Government International Bond 8.875% 14/10/2019	21	0.02
		Total Brazil	**3,991**	**3.26**
		British Virgin Islands		
		Corporate Bonds		
USD	200,000	Charming Light Investments Ltd 2.375% 30/08/2021	189	0.15
USD	350,000	China Great Wall International Holdings III Ltd 3.125% 31/08/2022	334	0.27
USD	200,000	Rongshi International Finance Ltd 2.875% 04/05/2022	192	0.16
USD	200,000	Sinochem Overseas Capital Co Ltd 4.5% 12/11/2020	202	0.17
USD	200,000	State Grid Overseas Investment 2013 Ltd 2.75% 04/05/2022	193	0.16
USD	200,000	State Grid Overseas Investment 2016 Ltd 3.125% 22/05/2023	193	0.16
USD	450,000	State Grid Overseas Investment 2016 Ltd 4.25% 02/05/2028	444	0.36
		Total British Virgin Islands	**1,747**	**1.43**
		Cayman Islands		
		Corporate Bonds		
USD	200,000	Brazil Minas SPE via State of Minas Gerais 5.333% 15/02/2028	194	0.16
USD	400,000	Lamar Funding Ltd 3.958% 07/05/2025	350	0.28
		Total Cayman Islands	**544**	**0.44**
		Chile		
		Corporate Bonds		
USD	250,000	Banco del Estado de Chile 2.668% 08/01/2021	243	0.20
USD	700,000	Corp Nacional del Cobre de Chile 3.625% 01/08/2027	651	0.53
USD	200,000	Corp Nacional del Cobre de Chile 4.25% 17/07/2042	178	0.14
USD	600,000	Corp Nacional del Cobre de Chile 4.5% 16/09/2025	596	0.49
USD	450,000	Corp Nacional del Cobre de Chile 4.5% 01/08/2047	414	0.34
USD	200,000	Corp Nacional del Cobre de Chile 6.15% 24/10/2036	224	0.18
USD	300,000	Empresa de Transporte de Pasajeros Metro SA 4.75% 04/02/2024	307	0.25
		Chile (cont)		
		Corporate Bonds (cont)		
USD	250,000	Empresa Nacional del Petroleo 3.75% 05/08/2026	230	0.19
USD	200,000	Empresa Nacional del Petroleo 4.5% 14/09/2047	170	0.14
		Government Bonds		
USD	300,000	Chile Government International Bond 3.125% 21/01/2026	284	0.23
USD	750,000	Chile Government International Bond 3.24% 06/02/2028	702	0.57
USD	350,000	Chile Government International Bond 3.86% 21/06/2047	317	0.26
USD	200,000	Chile Government International Bond 3.875% 05/08/2020	201	0.16
		Total Chile	**4,517**	**3.68**
		Colombia		
		Government Bonds		
USD	450,000	Colombia Government International Bond 3.875% 25/04/2027	428	0.35
USD	300,000	Colombia Government International Bond 4% 26/02/2024	296	0.24
USD	350,000	Colombia Government International Bond 4.375% 12/07/2021	355	0.29
USD	200,000	Colombia Government International Bond 4.5% 28/01/2026	200	0.16
USD	200,000	Colombia Government International Bond 4.5% 15/03/2029	197	0.16
USD	450,000	Colombia Government International Bond 5% 15/06/2045	427	0.35
USD	200,000	Colombia Government International Bond 5.625% 26/02/2044	205	0.17
USD	300,000	Colombia Government International Bond 6.125% 18/01/2041	325	0.26
USD	300,000	Colombia Government International Bond 7.375% 18/09/2037	364	0.30
USD	100,000	Colombia Government International Bond 8.125% 21/05/2024	118	0.10
		Total Colombia	**2,915**	**2.38**
		Costa Rica		
		Corporate Bonds		
USD	250,000	Banco Nacional de Costa Rica 6.25% 01/11/2023	235	0.19
USD	250,000	Instituto Costarricense de Electricidad 6.95% 10/11/2021	238	0.20
		Government Bonds		
USD	350,000	Costa Rica Government International Bond 4.25% 26/01/2023	305	0.25

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Costa Rica (cont)		
		Government Bonds (cont)		
USD	200,000	Costa Rica Government International Bond 4.375% 30/04/2025	165	0.13
USD	475,000	Costa Rica Government International Bond 7% 04/04/2044	390	0.32
USD	400,000	Costa Rica Government International Bond 7.158% 12/03/2045	333	0.27
		Total Costa Rica	**1,666**	**1.36**
		Croatia		
		Corporate Bonds		
USD	200,000	Hrvatska Elektroprivreda 5.875% 23/10/2022	208	0.17
		Government Bonds		
USD	700,000	Croatia Government International Bond 5.5% 04/04/2023	735	0.6
USD	500,000	Croatia Government International Bond 6% 26/01/2024	537	0.44
USD	500,000	Croatia Government International Bond 6.375% 24/03/2021	525	0.42
USD	750,000	Croatia Government International Bond 6.625% 14/07/2020	784	0.64
		Total Croatia	**2,789**	**2.27**
		Dominican Republic		
		Government Bonds		
USD	400,000	Dominican Republic International Bond 5.5% 27/01/2025	395	0.32
USD	200,000	Dominican Republic International Bond 5.875% 18/04/2024	203	0.17
USD	300,000	Dominican Republic International Bond 5.95% 25/01/2027	298	0.24
USD	450,000	Dominican Republic International Bond 6% 19/07/2028	445	0.36
USD	300,000	Dominican Republic International Bond 6.5% 15/02/2048	282	0.23
USD	200,000	Dominican Republic International Bond 6.6% 28/01/2024	209	0.17
USD	700,000	Dominican Republic International Bond 6.85% 27/01/2045	684	0.56
USD	400,000	Dominican Republic International Bond 6.875% 29/01/2026	420	0.34
USD	325,000	Dominican Republic International Bond 7.45% 30/04/2044	338	0.28
USD	450,000	Dominican Republic International Bond 7.5% 06/05/2021	465	0.38
		Total Dominican Republic	**3,739**	**3.05**
		Ecuador		
		Government Bonds		
USD	400,000	Ecuador Government International Bond 7.875% 23/01/2028	336	0.27
		Ecuador (cont)		
		Government Bonds (cont)		
USD	500,000	Ecuador Government International Bond 7.95% 20/06/2024	450	0.37
USD	200,000	Ecuador Government International Bond 8.75% 02/06/2023	190	0.15
USD	400,000	Ecuador Government International Bond 8.875% 23/10/2027	355	0.29
USD	200,000	Ecuador Government International Bond 9.625% 02/06/2027	185	0.15
USD	200,000	Ecuador Government International Bond 9.65% 13/12/2026	187	0.15
USD	200,000	Ecuador Government International Bond 10.5% 24/03/2020	205	0.17
USD	600,000	Ecuador Government International Bond 10.75% 28/03/2022	619	0.51
		Total Ecuador	**2,527**	**2.06**
		Egypt		
		Government Bonds		
USD	200,000	Egypt Government International Bond 5.577% 21/02/2023	192	0.16
USD	200,000	Egypt Government International Bond 5.75% 29/04/2020	201	0.16
USD	250,000	Egypt Government International Bond 5.875% 11/06/2025	234	0.19
USD	300,000	Egypt Government International Bond 6.125% 31/01/2022	296	0.24
USD	600,000	Egypt Government International Bond 6.588% 21/02/2028	550	0.45
USD	300,000	Egypt Government International Bond 7.5% 31/01/2027	293	0.24
USD	200,000	Egypt Government International Bond 7.903% 21/02/2048	179	0.14
USD	450,000	Egypt Government International Bond 8.5% 31/01/2047	425	0.35
		Total Egypt	**2,370**	**1.93**
		El Salvador		
		Government Bonds		
USD	250,000	El Salvador Government International Bond 5.875% 30/01/2025	223	0.18
USD	400,000	El Salvador Government International Bond 7.65% 15/06/2035	366	0.3
USD	600,000	El Salvador Government International Bond 7.75% 24/01/2023	604	0.49
USD	400,000	El Salvador Government International Bond 8.25% 10/04/2032	391	0.32
		Total El Salvador	**1,584**	**1.29**

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Gabon		
		Government Bonds		
USD	350,000	Gabon Government International Bond 6.375% 12/12/2024	319	0.26
		Total Gabon	**319**	**0.26**
		Georgia		
		Government Bonds		
USD	200,000	Georgia Government International Bond 6.875% 12/04/2021	209	0.17
		Total Georgia	**209**	**0.17**
		Ghana		
		Government Bonds		
USD	400,000	Ghana Government International Bond 7.625% 16/05/2029	381	0.31
USD	300,000	Ghana Government International Bond 7.875% 07/08/2023	306	0.25
USD	200,000	Ghana Government International Bond 8.125% 18/01/2026	201	0.17
USD	225,000	Ghana Government International Bond 8.627% 16/06/2049	211	0.17
		Total Ghana	**1,099**	**0.90**
		Guatemala		
		Government Bonds		
USD	250,000	Guatemala Government Bond 4.5% 03/05/2026	230	0.19
USD	200,000	Guatemala Government Bond 5.75% 06/06/2022	204	0.16
		Total Guatemala	**434**	**0.35**
		Honduras		
		Government Bonds		
USD	250,000	Honduras Government International Bond 7.5% 15/03/2024	264	0.22
		Total Honduras	**264**	**0.22**
		Hungary		
		Government Bonds		
USD	900,000	Hungary Government International Bond 5.375% 21/02/2023	945	0.77
USD	750,000	Hungary Government International Bond 5.375% 25/03/2024	795	0.65
USD	900,000	Hungary Government International Bond 5.75% 22/11/2023	964	0.79
USD	850,000	Hungary Government International Bond 6.25% 29/01/2020	879	0.72
USD	300,000	Hungary Government International Bond 6.25% 21/10/2020	312	0.25
		Hungary (cont)		
		Government Bonds (cont)		
USD	1,300,000	Hungary Government International Bond 6.375% 29/03/2021	1,378	1.12
USD	600,000	MFB Magyar Fejlesztesi Bank Zrt 7.625% 29/03/2041	813	0.66
		Total Hungary	**6,086**	**4.96**
		Indonesia		
		Corporate Bonds		
USD	200,000	Pelabuhan Indonesia II PT 4.25% 05/05/2025	187	0.15
USD	200,000	Pertamina Persero PT 5.25% 23/05/2021	205	0.17
USD	250,000	Pertamina Persero PT 6% 03/05/2042	236	0.19
		Government Bonds		
USD	250,000	Indonesia Government International Bond 2.95% 11/01/2023	236	0.19
USD	200,000	Indonesia Government International Bond 3.85% 18/07/2027	184	0.15
USD	300,000	Indonesia Government International Bond 4.1% 24/04/2028	282	0.23
USD	200,000	Indonesia Government International Bond 4.125% 15/01/2025	192	0.16
USD	200,000	Indonesia Government International Bond 4.625% 15/04/2043	177	0.14
USD	200,000	Indonesia Government International Bond 4.75% 08/01/2026	197	0.16
USD	300,000	Indonesia Government International Bond 4.75% 18/07/2047	270	0.22
USD	450,000	Indonesia Government International Bond 4.875% 05/05/2021	458	0.37
USD	250,000	Indonesia Government International Bond 5.25% 17/01/2042	240	0.2
USD	250,000	Indonesia Government International Bond 5.875% 15/01/2024	263	0.21
USD	200,000	Indonesia Government International Bond 5.95% 08/01/2046	210	0.17
USD	350,000	Indonesia Government International Bond 6.625% 17/02/2037	392	0.32
USD	200,000	Indonesia Government International Bond 6.75% 15/01/2044	230	0.19
USD	100,000	Indonesia Government International Bond 7.75% 17/01/2038	124	0.1

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Indonesia (cont)		
		Government Bonds (cont)		
USD	200,000	Perusahaan Penerbit SBSN Indonesia III 3.3% 21/11/2022	193	0.16
USD	200,000	Perusahaan Penerbit SBSN Indonesia III 3.4% 29/03/2022	195	0.16
USD	200,000	Perusahaan Penerbit SBSN Indonesia III 3.75% 01/03/2023	194	0.16
USD	400,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/03/2027	374	0.31
USD	200,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	193	0.16
		Total Indonesia	**5,232**	**4.27**
		Ireland		
		Corporate Bonds		
USD	200,000	GTLK Europe DAC 5.125% 31/05/2024	181	0.15
USD	350,000	Vnesheconombank Via VEB Finance Plc 6.025% 05/07/2022	337	0.27
		Total Ireland	**518**	**0.42**
		Ivory Coast		
		Government Bonds		
USD	400,000	Ivory Coast Government International Bond 5.75% 31/12/2032	334	0.27
USD	200,000	Ivory Coast Government International Bond 6.125% 15/06/2033	173	0.14
USD	225,000	Ivory Coast Government International Bond 6.375% 03/03/2028	208	0.17
		Total Ivory Coast	**715**	**0.58**
		Jamaica		
		Government Bonds		
USD	900,000	Jamaica Government International Bond 6.75% 28/04/2028	973	0.8
USD	300,000	Jamaica Government International Bond 7.875% 28/07/2045	348	0.28
USD	500,000	Jamaica Government International Bond 8% 15/03/2039	580	0.47
		Total Jamaica	**1,901**	**1.55**
		Jordan		
		Government Bonds		
USD	450,000	Jordan Government International Bond 5.75% 31/01/2027	414	0.34
USD	200,000	Jordan Government International Bond 6.125% 29/01/2026	191	0.16
USD	250,000	Jordan Government International Bond 7.375% 10/10/2047	225	0.18
		Total Jordan	**830**	**0.68**
		Kazakhstan		
		Corporate Bonds		
USD	200,000	Development Bank of Kazakhstan JSC 4.125% 10/12/2022	196	0.16
USD	200,000	Kazakhstan Temir Zholy National Co JSC 4.85% 17/11/2027	196	0.16
USD	250,000	KazMunayGas National Co JSC 4.75% 24/04/2025	249	0.2
USD	200,000	KazMunayGas National Co JSC 4.75% 19/04/2027	196	0.16
USD	250,000	KazMunayGas National Co JSC 5.375% 24/04/2030	248	0.2
USD	200,000	KazMunayGas National Co JSC 5.75% 19/04/2047	191	0.16
USD	450,000	KazMunayGas National Co JSC 6.375% 24/10/2048	456	0.37
USD	200,000	KazTransGas JSC 4.375% 26/09/2027	189	0.16
		Government Bonds		
USD	200,000	KazAgro National Management Holding JSC 4.625% 24/05/2023	197	0.16
USD	250,000	Kazakhstan Government International Bond 3.875% 14/10/2024	251	0.21
USD	200,000	Kazakhstan Government International Bond 4.875% 14/10/2044	196	0.16
USD	750,000	Kazakhstan Government International Bond 5.125% 21/07/2025	789	0.64
USD	300,000	Kazakhstan Government International Bond 6.5% 21/07/2045	357	0.29
		Total Kazakhstan	**3,711**	**3.03**
		Kenya		
		Government Bonds		
USD	650,000	Kenya Government International Bond 6.875% 24/06/2024	633	0.51
USD	200,000	Kenya Government International Bond 8.25% 28/02/2048	182	0.15
		Total Kenya	**815**	**0.66**
		Latvia		
		Government Bonds		
USD	200,000	Latvia Government International Bond 2.75% 12/01/2020	198	0.16
		Total Latvia	**198**	**0.16**
		Lithuania		
		Government Bonds		
USD	700,000	Lithuania Government International Bond 6.125% 09/03/2021	740	0.6
USD	800,000	Lithuania Government International Bond 6.625% 01/02/2022	873	0.71

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Lithuania (cont)		
		Government Bonds (cont)		
USD	600,000	Lithuania Government International Bond 7.375% 11/02/2020	632	0.52
		Total Lithuania	**2,245**	**1.83**
		Malaysia		
		Corporate Bonds		
USD	300,000	Malaysia Sovereign Sukuk Bhd 3.043% 22/04/2025	284	0.23
USD	550,000	Malaysia Sukuk Global Bhd 3.179% 27/04/2026	518	0.42
USD	300,000	Malaysia Sukuk Global Bhd 4.08% 27/04/2046	281	0.23
USD	400,000	Petronas Capital Ltd 3.125% 18/03/2022	393	0.32
USD	200,000	Petronas Capital Ltd 3.5% 18/03/2025	193	0.16
USD	250,000	Petronas Capital Ltd 4.5% 18/03/2045	243	0.2
USD	250,000	Petronas Capital Ltd 7.875% 22/05/2022	283	0.23
USD	300,000	Wakala Global Sukuk Bhd 4.646% 06/07/2021	309	0.25
		Government Bonds		
USD	200,000	Export-Import Bank of Malaysia Bhd 2.48% 20/10/2021	191	0.16
		Total Malaysia	**2,695**	**2.20**
		Mexico		
		Corporate Bonds		
USD	200,000	Banco Nacional de Comercio Exterior SNC 4.375% 14/10/2025	192	0.16
USD	300,000	Comision Federal de Electricidad 4.75% 23/02/2027	284	0.23
USD	200,000	Mexico City Airport Trust 4.25% 31/10/2026	167	0.13
USD	300,000	Mexico City Airport Trust 5.5% 31/07/2047	237	0.19
USD	200,000	Petroleos Mexicanos 3.5% 30/01/2023	184	0.15
USD	150,000	Petroleos Mexicanos 4.5% 23/01/2026	132	0.11
USD	300,000	Petroleos Mexicanos 4.875% 24/01/2022	294	0.24
USD	140,000	Petroleos Mexicanos 5.35% 12/02/2028	124	0.1
USD	250,000	Petroleos Mexicanos 5.5% 21/01/2021	252	0.2
USD	200,000	Petroleos Mexicanos 5.625% 23/01/2046	155	0.13
USD	250,000	Petroleos Mexicanos 6.35% 12/02/2048	207	0.17
USD	100,000	Petroleos Mexicanos 6.375% 23/01/2045	83	0.07
		Mexico (cont)		
		Corporate Bonds (cont)		
USD	300,000	Petroleos Mexicanos 6.5% 13/03/2027	290	0.24
USD	150,000	Petroleos Mexicanos 6.5% 02/06/2041	129	0.1
USD	200,000	Petroleos Mexicanos 6.625% 15/06/2035	183	0.15
USD	200,000	Petroleos Mexicanos 6.75% 21/09/2047	172	0.14
		Government Bonds		
USD	200,000	Mexico Government International Bond 3.6% 30/01/2025	189	0.16
USD	500,000	Mexico Government International Bond 3.625% 15/03/2022	494	0.4
USD	200,000	Mexico Government International Bond 3.75% 11/01/2028	184	0.15
USD	250,000	Mexico Government International Bond 4% 02/10/2023	247	0.2
USD	200,000	Mexico Government International Bond 4.15% 28/03/2027	191	0.16
USD	250,000	Mexico Government International Bond 4.35% 15/01/2047	209	0.17
USD	400,000	Mexico Government International Bond 4.6% 23/01/2046	348	0.28
USD	300,000	Mexico Government International Bond 4.75% 08/03/2044	265	0.22
USD	250,000	Mexico Government International Bond 5.75% 12/10/2110	232	0.19
USD	170,000	Mexico Government International Bond 6.05% 11/01/2040	177	0.14
USD	200,000	Mexico Government International Bond 6.75% 27/09/2034	229	0.19
USD	150,000	Mexico Government International Bond 8.3% 15/08/2031	198	0.16
		Total Mexico	**6,048**	**4.93**
		Mongolia		
		Government Bonds		
USD	750,000	Mongolia Government International Bond 5.125% 05/12/2022	709	0.58
USD	200,000	Mongolia Government International Bond 10.875% 06/04/2021	222	0.18
		Total Mongolia	**931**	**0.76**
		Morocco		
		Government Bonds		
USD	500,000	Morocco Government International Bond 4.25% 11/12/2022	496	0.40
USD	200,000	Morocco Government International Bond 5.5% 11/12/2042	203	0.17
		Total Morocco	**699**	**0.57**

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Namibia		
		Government Bonds		
USD	325,000	Namibia International Bonds 5.25% 29/10/2025	292	0.24
		Total Namibia	**292**	**0.24**
		Netherlands		
		Corporate Bonds		
USD	300,000	Kazakhstan Temir Zholy Finance BV 6.95% 10/07/2042	325	0.27
		Total Netherlands	**325**	**0.27**
		Oman		
		Corporate Bonds		
USD	200,000	Mazoon Assets Co SAOC 5.2% 08/11/2027	186	0.15
USD	400,000	Oman Sovereign Sukuk SAOC 4.397% 01/06/2024	377	0.31
		Government Bonds		
USD	400,000	Oman Government International Bond 3.625% 15/06/2021	390	0.32
USD	200,000	Oman Government International Bond 4.125% 17/01/2023	191	0.16
USD	400,000	Oman Government International Bond 4.75% 15/06/2026	368	0.30
USD	850,000	Oman Government International Bond 5.375% 08/03/2027	801	0.65
USD	450,000	Oman Government International Bond 5.625% 17/01/2028	429	0.35
USD	400,000	Oman Government International Bond 6.5% 08/03/2047	357	0.29
USD	450,000	Oman Government International Bond 6.75% 17/01/2048	409	0.33
		Total Oman	**3,508**	**2.86**
		Panama		
		Corporate Bonds		
USD	200,000	Aeropuerto Internacional de Tocumen SA 5.625% 18/05/2036	205	0.17
		Government Bonds		
USD	500,000	Panama Government International Bond 3.75% 16/03/2025	488	0.4
USD	400,000	Panama Government International Bond 3.875% 17/03/2028	383	0.31
USD	800,000	Panama Government International Bond 4% 22/09/2024	795	0.65
USD	200,000	Panama Government International Bond 4.3% 29/04/2053	179	0.15
USD	300,000	Panama Government International Bond 4.5% 15/05/2047	281	0.23
		Panama (cont)		
		Government Bonds (cont)		
USD	350,000	Panama Government International Bond 4.5% 16/04/2050	323	0.26
USD	500,000	Panama Government International Bond 6.7% 26/01/2036	601	0.49
USD	400,000	Panama Government International Bond 7.125% 29/01/2026	464	0.38
USD	200,000	Panama Government International Bond 8.875% 30/09/2027	263	0.21
		Total Panama	**3,982**	**3.25**
		Paraguay		
		Government Bonds		
USD	300,000	Paraguay Government International Bond 4.625% 25/01/2023	300	0.24
USD	200,000	Paraguay Government International Bond 4.7% 27/03/2027	194	0.16
USD	250,000	Paraguay Government International Bond 6.1% 11/08/2044	251	0.21
		Total Paraguay	**745**	**0.61**
		People's Republic of China		
		Government Bonds		
USD	200,000	China Government International Bond 2.125% 02/11/2022	191	0.16
		Total People's Republic of China	**191**	**0.16**
		Peru		
		Government Bonds		
USD	350,000	Corp Financiera de Desarrollo SA 4.75% 15/07/2025	349	0.29
USD	375,000	Peruvian Government International Bond 4.125% 25/08/2027	377	0.31
USD	800,000	Peruvian Government International Bond 5.625% 18/11/2050	896	0.73
USD	250,000	Peruvian Government International Bond 6.55% 14/03/2037	305	0.25
USD	500,000	Peruvian Government International Bond 7.35% 21/07/2025	602	0.49
USD	500,000	Peruvian Government International Bond 8.75% 21/11/2033	714	0.58
		Total Peru	**3,243**	**2.65**

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Philippines		
		Corporate Bonds		
USD	150,000	Power Sector Assets & Liabilities Management Corp 7.39% 02/12/2024	174	0.14
		Government Bonds		
USD	250,000	Philippine Government International Bond 3% 01/02/2028	227	0.19
USD	300,000	Philippine Government International Bond 3.7% 01/03/2041	267	0.22
USD	500,000	Philippine Government International Bond 3.7% 02/02/2042	444	0.36
USD	300,000	Philippine Government International Bond 3.95% 20/01/2040	277	0.23
USD	450,000	Philippine Government International Bond 4% 15/01/2021	454	0.37
USD	200,000	Philippine Government International Bond 4.2% 21/01/2024	202	0.16
USD	200,000	Philippine Government International Bond 5% 13/01/2037	212	0.17
USD	500,000	Philippine Government International Bond 5.5% 30/03/2026	541	0.44
USD	400,000	Philippine Government International Bond 6.375% 23/10/2034	487	0.4
USD	400,000	Philippine Government International Bond 7.75% 14/01/2031	526	0.43
USD	300,000	Philippine Government International Bond 9.5% 02/02/2030	432	0.35
USD	200,000	Philippine Government International Bond 10.625% 16/03/2025	271	0.22
		Total Philippines	**4,514**	**3.68**
		Poland		
		Government Bonds		
USD	1,000,000	Republic of Poland Government International Bond 3% 17/03/2023	974	0.79
USD	650,000	Republic of Poland Government International Bond 3.25% 06/04/2026	622	0.51
USD	1,000,000	Republic of Poland Government International Bond 4% 22/01/2024	1,009	0.82
USD	1,400,000	Republic of Poland Government International Bond 5% 23/03/2022	1,465	1.2
USD	900,000	Republic of Poland Government International Bond 5.125% 21/04/2021	935	0.76
		Total Poland	**5,005**	**4.08**
		Romania		
		Government Bonds		
USD	600,000	Romanian Government International Bond 4.375% 22/08/2023	598	0.49
USD	500,000	Romanian Government International Bond 4.875% 22/01/2024	508	0.42
USD	400,000	Romanian Government International Bond 5.125% 15/06/2048	369	0.3
USD	400,000	Romanian Government International Bond 6.125% 22/01/2044	432	0.35
USD	500,000	Romanian Government International Bond 6.75% 07/02/2022	539	0.44
		Total Romania	**2,446**	**2.00**
		Russian Federation		
		Government Bonds		
USD	400,000	Russian Foreign Bond - Eurobond 4.25% 23/06/2027	378	0.31
USD	400,000	Russian Foreign Bond - Eurobond 4.375% 21/03/2029	378	0.31
USD	400,000	Russian Foreign Bond - Eurobond 4.5% 04/04/2022	403	0.33
USD	400,000	Russian Foreign Bond - Eurobond 4.75% 27/05/2026	394	0.32
USD	400,000	Russian Foreign Bond - Eurobond 4.875% 16/09/2023	408	0.33
USD	800,000	Russian Foreign Bond - Eurobond 5.25% 23/06/2047	738	0.6
USD	200,000	Russian Foreign Bond - Eurobond 5.625% 04/04/2042	204	0.17
USD	200,000	Russian Foreign Bond - Eurobond 5.875% 16/09/2043	210	0.17
USD	1,400,000	Russian Foreign Bond - Eurobond 7.5% 31/03/2030	635	0.52
USD	250,000	Russian Foreign Bond - Eurobond 12.75% 24/06/2028	396	0.32
		Total Russian Federation	**4,144**	**3.38**
		Senegal		
		Government Bonds		
USD	200,000	Senegal Government International Bond 6.25% 30/07/2024	195	0.16
USD	250,000	Senegal Government International Bond 6.25% 23/05/2033	215	0.18
USD	300,000	Senegal Government International Bond 6.75% 13/03/2048	247	0.20
		Total Senegal	**657**	**0.54**
		Serbia		
		Government Bonds		
USD	500,000	Serbia International Bond 4.875% 25/02/2020	504	0.41

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Serbia (cont)		
		Government Bonds (cont)		
USD	800,000	Serbia International Bond 7.25% 28/09/2021	861	0.70
		Total Serbia	**1,365**	**1.11**
		Slovakia		
		Government Bonds		
USD	600,000	Slovakia Government International Bond 4.375% 21/05/2022	619	0.50
		Total Slovakia	**619**	**0.50**
		South Africa		
		Corporate Bonds		
USD	200,000	Transnet SOC Ltd 4% 26/07/2022	187	0.15
		Government Bonds		
USD	550,000	Republic of South Africa Government International Bond 4.3% 12/10/2028	469	0.38
USD	400,000	Republic of South Africa Government International Bond 4.85% 27/09/2027	363	0.3
USD	200,000	Republic of South Africa Government International Bond 4.875% 14/04/2026	185	0.15
USD	400,000	Republic of South Africa Government International Bond 5.375% 24/07/2044	332	0.27
USD	300,000	Republic of South Africa Government International Bond 5.65% 27/09/2047	253	0.21
USD	450,000	Republic of South Africa Government International Bond 5.875% 30/05/2022	460	0.38
USD	400,000	Republic of South Africa Government International Bond 5.875% 16/09/2025	394	0.32
USD	200,000	Republic of South Africa Government International Bond 5.875% 22/06/2030	188	0.15
		Total South Africa	**2,831**	**2.31**
		Sri Lanka		
		Government Bonds		
USD	400,000	Sri Lanka Government International Bond 5.75% 18/04/2023	360	0.29
USD	250,000	Sri Lanka Government International Bond 5.875% 25/07/2022	230	0.19
USD	350,000	Sri Lanka Government International Bond 6.125% 03/06/2025	305	0.25
USD	400,000	Sri Lanka Government International Bond 6.2% 11/05/2027	343	0.28
		Sri Lanka (cont)		
		Government Bonds (cont)		
USD	600,000	Sri Lanka Government International Bond 6.25% 04/10/2020	575	0.47
USD	300,000	Sri Lanka Government International Bond 6.75% 18/04/2028	262	0.21
USD	250,000	Sri Lanka Government International Bond 6.825% 18/07/2026	224	0.18
USD	400,000	Sri Lanka Government International Bond 6.85% 03/11/2025	362	0.3
		Total Sri Lanka	**2,661**	**2.17**
		Suriname		
USD	200,000	Republic of Suriname 9.25% 26/10/2026	196	0.16
		Total Suriname	**196**	**0.16**
		Tajikistan		
		Government Bonds		
USD	200,000	Republic of Tajikistan International Bond 7.125% 14/09/2027	178	0.15
		Total Tajikistan	**178**	**0.15**
		Trinidad And Tobago		
		Corporate Bonds		
USD	200,000	Trinidad Generation UnLtd 5.25% 04/11/2027	188	0.15
		Government Bonds		
USD	450,000	Trinidad & Tobago Government International Bond 4.5% 04/08/2026	415	0.34
		Total Trinidad And Tobago	**603**	**0.49**
		Tunisia		
		Government Bonds		
USD	200,000	Banque Centrale de Tunisie International Bond 5.75% 30/01/2025	169	0.14
		Total Tunisia	**169**	**0.14**
		Turkey		
		Corporate Bonds		
USD	200,000	TC Ziraat Bankasi AS 4.75% 29/04/2021	183	0.15
		Government Bonds		
USD	250,000	Export Credit Bank of Turkey 6.125% 03/05/2024	224	0.18
USD	250,000	Hazine Mustesarligi Varlik Kiralama AS 5.004% 06/04/2023	232	0.19
USD	200,000	Turkey Government International Bond 4.875% 09/10/2026	170	0.14
USD	500,000	Turkey Government International Bond 4.875% 16/04/2043	356	0.29

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Bonds (cont)		
		Turkey (cont)		
		Government Bonds (cont)		
USD	650,000	Turkey Government International Bond 5.625% 30/03/2021	634	0.52
USD	300,000	Turkey Government International Bond 5.75% 22/03/2024	280	0.23
USD	500,000	Turkey Government International Bond 5.75% 11/05/2047	381	0.31
USD	400,000	Turkey Government International Bond 6% 25/03/2027	362	0.3
USD	250,000	Turkey Government International Bond 6% 14/01/2041	199	0.16
USD	400,000	Turkey Government International Bond 6.125% 24/10/2028	358	0.29
USD	300,000	Turkey Government International Bond 6.25% 26/09/2022	291	0.24
USD	100,000	Turkey Government International Bond 6.75% 30/05/2040	87	0.07
USD	450,000	Turkey Government International Bond 6.875% 17/03/2036	400	0.33
USD	100,000	Turkey Government International Bond 7% 05/06/2020	101	0.08
USD	400,000	Turkey Government International Bond 7.375% 05/02/2025	397	0.32
USD	200,000	Turkey Government International Bond 8% 14/02/2034	200	0.16
USD	75,000	Turkey Government International Bond 11.875% 15/01/2030	97	0.08
		Total Turkey	**4,952**	**4.04**
		Ukraine		
		Government Bonds		
USD	450,000	Ukraine Government International Bond 7.375% 25/09/2032	375	0.3
USD	200,000	Ukraine Government International Bond 7.75% 01/09/2020	198	0.16
USD	200,000	Ukraine Government International Bond 7.75% 01/09/2021	197	0.16
USD	350,000	Ukraine Government International Bond 7.75% 01/09/2022	339	0.28
USD	200,000	Ukraine Government International Bond 7.75% 01/09/2023	191	0.15
USD	300,000	Ukraine Government International Bond 7.75% 01/09/2024	282	0.23
USD	350,000	Ukraine Government International Bond 7.75% 01/09/2026	316	0.26
USD	200,000	Ukraine Government International Bond 7.75% 01/09/2027	179	0.15
		Total Ukraine	**2,077**	**1.69**
		United Kingdom		
		Corporate Bonds		
USD	200,000	State Savings Bank of Ukraine Via SSB #1 Plc 9.625% 20/03/2025	199	0.16
USD	400,000	Ukreximbank Via Biz Finance Plc 9.625% 27/04/2022	403	0.33
		Total United Kingdom	**602**	**0.49**
		Uruguay		
		Government Bonds		
USD	250,000	Uruguay Government International Bond 4.125% 20/11/2045	216	0.18
USD	1,000,000	Uruguay Government International Bond 4.375% 27/10/2027	988	0.8
USD	650,000	Uruguay Government International Bond 4.5% 14/08/2024	658	0.54
USD	600,000	Uruguay Government International Bond 4.975% 20/04/2055	555	0.45
USD	1,500,000	Uruguay Government International Bond 5.1% 18/06/2050	1,417	1.16
USD	525,000	Uruguay Government International Bond 7.625% 21/03/2036	676	0.55
		Total Uruguay	**4,510**	**3.68**
		Vietnam		
		Government Bonds		
USD	200,000	Vietnam Government International Bond 4.8% 19/11/2024	202	0.16
		Total Vietnam	**202**	**0.16**
		Zambia		
		Government Bonds		
USD	250,000	Zambia Government International Bond 5.375% 20/09/2022	169	0.14
USD	250,000	Zambia Government International Bond 8.97% 30/07/2027	169	0.14
		Total Zambia	**338**	**0.28**
		Total bonds	**120,302**	**98.13**

Schedule of Investments (continued)

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

As at 31 October 2018

Ccy	Holding	Investment	Fair value $'000	% of net asset value
		Total value of investments	**120,302**	**98.13**
		Cash equivalents		
		UCITS collective investment schemes Money Market Funds		
USD	452,120	Institutional Cash Series Plc - ICS Institutional US Dollar Liquidity Fund*	452	0.37
		Cash†	**323**	**0.26**
		Other net assets	**1,520**	**1.24**
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	**122,597**	**100.00**

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

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

Analysis of total current assets gross of all liabilities	Fair value $'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	120,302	98.09
UCITS collective investment schemes Money Market Funds	452	0.37
Other assets	1,889	1.54
Total current assets	**122,643**	**100.00**

Schedule of Material Purchases and Sales (unaudited)

iSHARES $ FLOATING RATE BOND UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
3,000,000	Capital One Financial Corp FRN 30/01/2023	2,986
2,325,000	Toronto-Dominion Bank FRN 19/07/2023	2,335
2,000,000	AstraZeneca Plc FRN 17/08/2023	1,996
1,500,000	United States Treasury Floating Rate Note FRN 31/10/2018	1,502
1,250,000	Citigroup Inc FRN 02/08/2021	1,277
1,250,000	American Express Co FRN 03/08/2023	1,251
1,000,000	Goldman Sachs Group Inc FRN 24/07/2023	1,011
1,000,000	Banco Santander FRN 12/04/2023	1,004
1,000,000	Commonwealth Bank of Australia FRN 16/03/2023	1,003
1,000,000	Banco Santander SA FRN 23/02/2023	1,003
1,000,000	Credit Agricole SA FRN 24/04/2023	1,002
1,000,000	Mitsubishi UFJ Financial Group I Inc FRN 26/07/2023	1,002
1,000,000	Canadian Imperial Bank of Commerce FRN 13/09/2023	1,002
1,000,000	Bank of America Corp FRN 17/05/2022	999
975,000	American Honda Finance Corp FRN 05/11/2021	977
900,000	European Investment Bank FRN 19/01/2023	903
864,000	Royal Bank of Canada FRN 01/02/2022	873
800,000	Landwirtschaftliche Rentenbank FRN 03/06/2021	805
800,000	European Investment Bank FRN 24/03/2021	803
750,000	Inter-American Development Bank FRN 15/07/2020	751
725,000	Deutsche Bank AG FRN 20/08/2020	727
600,000	Toyota Motor Credit Corp FRN 11/01/2022	608
575,000	General Motors Co FRN 07/08/2020	577
550,000	Apple Inc FRN 11/05/2020	550
500,000	Petroleos Mexicanos FRN 11/03/2022	543

Holding	Investments	Cost $'000
Purchases		
24,570,000	Inter-American Development Bank FRN 09/10/2020	24,551
20,000,000	United States Treasury Floating Rate Note FRN 31/01/2019	20,020
16,500,000	United States Treasury Floating Rate Note FRN 31/10/2018	16,519
15,845,000	Wells Fargo Bank NA FRN 15/01/2021	15,857
15,450,000	HSBC Holdings Plc FRN 18/05/2021	15,491
14,725,000	Morgan Stanley FRN 22/07/2022	14,861
14,750,000	Asian Development Bank FRN 16/06/2021	14,842
14,175,000	Barclays Bank Plc FRN 11/01/2021	14,199
13,431,000	Verizon Communications Inc FRN 22/05/2020	13,517
12,850,000	Citigroup Inc FRN 10/01/2020	12,953
12,288,000	AT&T Inc FRN 15/07/2021	12,450
11,710,000	Citigroup Inc FRN 25/04/2022	11,868
11,750,000	American Honda Finance Corp FRN 05/11/2021	11,782
11,625,000	International Finance Corp FRN 15/12/2020	11,638
11,000,000	Japan Bank for International Cooperation FRN 21/07/2020	11,070
11,003,000	Morgan Stanley FRN 14/02/2020	11,037
10,950,000	Sumitomo Mitsui Banking Corp FRN 18/10/2019	10,968
10,872,000	Metropolitan Life Global Funding I FRN 19/09/2019	10,896
10,830,000	JPMorgan Chase & Co FRN 09/03/2021	10,866
10,750,000	Asian Development Bank FRN 25/06/2019	10,759

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

iSHARES $ HIGH YIELD CORP BOND UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
21,530,000	Royal Bank of Scotland Group Plc 6% 19/12/2023	22,922
21,495,000	Royal Bank of Scotland Group Plc 6.125% 15/12/2022	22,792
21,831,000	Royal Bank of Scotland Group Plc 5.125% 28/05/2024	22,247
18,925,000	Sprint Corp 7.875% 15/09/2023	19,984
14,225,000	CHS/Community Health Systems Inc 6.25% 31/03/2023	13,169
15,675,000	Frontier Communications Corp 11% 15/09/2025	12,327
11,805,000	Dollar Tree Inc 5.75% 01/03/2023	12,322
10,700,000	Williams Cos Inc 4.55% 24/06/2024	10,826
10,050,000	DISH DBS Corp 7.875% 01/09/2019	10,466
11,500,000	CHS/Community Health Systems Inc 11% 30/06/2023	10,323
10,025,000	Sprint Corp 7.125% 15/06/2024	10,154
9,655,000	GLP Capital LP 5.375% 15/04/2026	9,855
9,525,000	Sprint Communications Inc 6% 15/11/2022	9,529
9,375,000	Infor US Inc 6.5% 15/05/2022	9,523
8,640,000	ArcelorMittal 6.25% 25/02/2022	9,452
8,814,000	Royal Bank of Scotland Group Plc 6.1% 10/06/2023	9,367
10,575,000	Intelsat Luxembourg SA 7.75% 01/06/2021	9,314
11,810,000	iHeartCommunications Inc 9% 01/03/2021	9,310
9,125,000	HCA Inc 5.375% 01/02/2025	9,227
9,075,000	CNX Resources Corp 5.875% 15/04/2022	9,124

Holding	Investments	Cost $'000
Purchases		
21,492,000	Western Digital Corp 4.75% 15/02/2026	21,501
16,425,000	Deutsche Bank AG 4.296% 24/05/2028	15,874
14,793,000	Meredith Corp 6.875% 01/02/2026	15,133
15,201,000	T-Mobile USA Inc 4.75% 01/02/2028	15,032
14,106,000	Sprint Corp 7.875% 15/09/2023	15,006
13,825,000	Springleaf Finance Corp 7.125% 15/03/2026	13,853
12,975,000	Sprint Corp 7.625% 01/03/2026	13,066
14,780,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	13,013
13,425,000	CHS/Community Health Systems Inc 6.25% 31/03/2023	12,416
12,020,000	Springleaf Finance Corp 6.875% 15/03/2025	12,055
14,236,000	Frontier Communications Corp 11% 15/09/2025	11,237
10,910,000	Ensco Plc 7.75% 01/02/2026	10,699
10,525,000	Chesapeake Energy Corp 8% 15/01/2025	10,682
10,000,000	Griffon Corp 5.25% 01/03/2022	10,131
9,905,000	NRG Energy Inc 5.75% 15/01/2028	10,064
10,050,000	Kennedy-Wilson Inc 5.875% 01/04/2024	9,959
10,109,000	Netflix Inc 4.375% 15/11/2026	9,839
9,686,000	Springleaf Finance Corp 5.625% 15/03/2023	9,690
9,580,000	Chesapeake Energy Corp 8% 15/06/2027	9,658
9,240,000	Whiting Petroleum Corp 6.625% 15/01/2026	9,584

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

iSHARES $ TIPS 0-5 UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
37,339,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2019	39,669
31,350,000	United States Treasury Inflation Indexed Bonds 0.625% 15/07/2021	34,906
32,793,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2020	34,752
30,360,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2022	30,595
25,704,000	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2021	29,790
26,278,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2022	28,577
23,150,000	United States Treasury Inflation Indexed Bonds 1.250% 15/07/2020	27,022
24,260,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2021	25,245
22,630,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2022	24,239
19,826,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2023	21,017
14,344,000	United States Treasury Inflation Indexed Bonds 1.375% 15/01/2020	16,803
15,466,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023	16,511
14,368,000	United States Treasury Inflation Indexed Bonds 1.125% 15/04/2018	15,364
12,872,000	United States Treasury Inflation Indexed Bonds 1.875% 15/07/2019	15,356
13,007,000	United States Treasury Inflation Indexed Bonds 0.625% 15/04/2023	13,090
9,482,000	United States Treasury Inflation Indexed Bonds 2.125% 15/01/2019	11,149
8,487,000	United States Treasury Inflation Indexed Bonds 1.375% 15/07/2018	9,862
2,689,000	United States Treasury Inflation Indexed Bonds 1.625% 15/01/2018	3,166

Holding	Investments	Cost $'000
Purchases		
99,246,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2019	105,055
93,347,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2020	98,505
81,707,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2023	86,222
85,255,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2022	85,789
80,857,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2021	83,912
76,180,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023	81,003
75,370,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2022	80,573
74,005,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2022	80,292
69,909,000	United States Treasury Inflation Indexed Bonds 0.625% 15/07/2021	77,865
66,398,000	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2021	76,959
52,189,000	United States Treasury Inflation Indexed Bonds 1.250% 15/07/2020	60,898
59,120,000	United States Treasury Inflation Indexed Bonds 0.625% 15/04/2023	59,377
37,946,000	United States Treasury Inflation Indexed Bonds 1.375% 15/01/2020	44,437
32,094,000	United States Treasury Inflation Indexed Bonds 1.125% 15/04/2018	34,204
27,873,000	United States Treasury Inflation Indexed Bonds 1.875% 15/07/2019	33,225
23,754,000	United States Treasury Inflation Indexed Bonds 2.125% 15/01/2019	27,905
20,056,000	United States Treasury Inflation Indexed Bonds 1.375% 15/07/2018	23,263
6,030,000	United States Treasury Inflation Indexed Bonds 1.625% 15/01/2018	7,103

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

iSHARES $ TIPS UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
128,745,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2019	136,041
65,723,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2020	69,370
64,931,000	United States Treasury Inflation Indexed Bonds 0.625% 15/01/2024	69,361
61,778,000	United States Treasury Inflation Indexed Bonds 0.625% 15/07/2021	68,754
61,549,000	United States Treasury Inflation Indexed Bonds 0.625% 15/01/2026	63,991
60,375,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2025	62,271
53,153,000	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2021	61,560
58,088,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2023	61,344
57,376,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023	60,933
59,429,000	United States Treasury Inflation Indexed Bonds 0.25% 15/01/2025	60,763
55,909,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2022	60,565
57,718,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2021	59,859
29,222,000	United States Treasury Inflation Indexed Bonds 3.875% 15/04/2029	58,560
53,011,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2022	56,578
54,253,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2024	55,288
54,957,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2026	54,594
36,964,000	United States Treasury Inflation Indexed Bonds 2.375% 15/01/2025	54,225
53,497,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2022	53,749
36,583,000	United States Treasury Inflation Indexed Bonds 2.125% 15/02/2041	52,139
49,594,000	United States Treasury Inflation Indexed Bonds 0.375% 15/01/2027	49,501
42,307,000	United States Treasury Inflation Indexed Bonds 1.25% 15/07/2020	49,339
40,967,000	United States Treasury Inflation Indexed Bonds 1.875% 15/07/2019	48,832

Holding	Investments	Cost $'000
Purchases		
94,197,000	United States Treasury Inflation Indexed Bonds 0.5% 15/01/2028	93,143
65,371,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2022	65,729
61,710,000	United States Treasury Inflation Indexed Bonds 0.625% 15/04/2023	61,930
55,492,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2027	55,054
50,788,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2020	53,490
49,179,000	United States Treasury Inflation Indexed Bonds 0.625% 15/01/2024	52,532
50,705,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2025	52,348
45,966,000	United States Treasury Inflation Indexed Bonds 0.625% 15/07/2021	51,143
45,466,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2021	47,107
43,203,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2022	46,801
44,904,000	United States Treasury Inflation Indexed Bonds 0.25% 15/01/2025	45,970
43,648,000	United States Treasury Inflation Indexed Bonds 0.625% 15/01/2026	45,592
42,200,000	United States Treasury Inflation Indexed Bonds 0.125% 15/01/2023	44,585
38,016,000	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2021	44,039
40,984,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2022	43,746
21,705,000	United States Treasury Inflation Indexed Bonds 3.875% 15/04/2029	43,700
40,359,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023	42,889
41,935,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2024	42,793
28,588,000	United States Treasury Inflation Indexed Bonds 2.375% 15/01/2025	42,155
42,202,000	United States Treasury Inflation Indexed Bonds 0.75% 15/07/2028	41,878
28,344,000	United States Treasury Inflation Indexed Bonds 2.125% 15/02/2041	40,979
38,982,000	United States Treasury Inflation Indexed Bonds 0.125% 15/07/2026	38,823

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

iSHARES $ TIPS UCITS ETF (continued)

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales (cont)		
45,823,000	United States Treasury Inflation Indexed Bonds 0.375% 15/07/2027	45,211
22,174,000	United States Treasury Inflation Indexed Bonds 3.625% 15/04/2028	43,357
30,834,000	United States Treasury Inflation Indexed Bonds 2% 15/01/2026	42,348
33,276,000	United States Treasury Inflation Indexed Bonds 1.375% 15/01/2020	38,979
31,179,000	United States Treasury Inflation Indexed Bonds 1.375% 15/02/2044	36,640
35,779,000	United States Treasury Inflation Indexed Bonds 0.5% 15/01/2028	35,242
32,559,000	United States Treasury Inflation Indexed Bonds 0.75% 15/02/2042	34,518
29,011,000	United States Treasury Inflation Indexed Bonds 2.125% 15/01/2019	34,047
33,550,000	United States Treasury Inflation Indexed Bonds 0.75% 15/02/2045	33,857
22,162,000	United States Treasury Inflation Indexed Bonds 2.125% 15/02/2040	31,745
31,455,000	United States Treasury Inflation Indexed Bonds 0.625% 15/02/2043	31,699
20,593,000	United States Treasury Inflation Indexed Bonds 2.375% 15/01/2027	28,890
26,674,000	United States Treasury Inflation Indexed Bonds 1% 15/02/2046	28,350
20,247,000	United States Treasury Inflation Indexed Bonds 2.5% 15/01/2029	27,602
27,041,000	United States Treasury Inflation Indexed Bonds 0.875% 15/02/2047	27,443
20,593,000	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2028	26,693

Holding	Investments	Cost $'000
Purchases (cont)		
38,495,000	United States Treasury Inflation Indexed Bonds 0.375% 15/01/2027	38,616
32,689,000	United States Treasury Inflation Indexed Bonds 1.25% 15/07/2020	38,125
34,281,000	United States Treasury Inflation Indexed Bonds 0.125% 15/04/2019	36,088
33,943,000	United States Treasury Inflation Indexed Bonds 1% 15/02/2048	34,750
17,148,000	United States Treasury Inflation Indexed Bonds 3.625% 15/04/2028	33,828
29,319,000	United States Treasury Inflation Indexed Bonds 0.875% 15/02/2047	30,062
21,230,000	United States Treasury Inflation Indexed Bonds 2% 15/01/2026	29,341
23,230,000	United States Treasury Inflation Indexed Bonds 1.375% 15/02/2044	27,767
25,476,000	United States Treasury Inflation Indexed Bonds 0.75% 15/02/2045	26,159
23,318,000	United States Treasury Inflation Indexed Bonds 0.75% 15/02/2042	25,149
23,909,000	United States Treasury Inflation Indexed Bonds 0.625% 15/02/2043	24,545
16,438,000	United States Treasury Inflation Indexed Bonds 2.125% 15/02/2040	23,949
19,905,000	United States Treasury Inflation Indexed Bonds 1.375% 15/01/2020	23,293
15,885,000	United States Treasury Inflation Indexed Bonds 2.375% 15/01/2027	22,444
20,610,000	United States Treasury Inflation Indexed Bonds 1% 15/02/2046	22,364
15,885,000	United States Treasury Inflation Indexed Bonds 1.75% 15/01/2028	20,745
14,296,000	United States Treasury Inflation Indexed Bonds 2.5% 15/01/2029	19,631
13,895,000	United States Treasury Inflation Indexed Bonds 1.875% 15/07/2019	16,561

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

iSHARES $ TREASURY BOND 7-10YR UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
503,581,500	United States Treasury Note 2% 15/08/2025	478,365
393,480,000	United States Treasury Note 2.125% 15/05/2025	378,392
270,260,000	United States Treasury Note 2% 15/02/2025	258,189
259,079,000	United States Treasury Note 2.25% 15/08/2027	246,634
258,499,000	United States Treasury Note 2.25% 15/02/2027	246,515
265,985,000	United States Treasury Note 1.625% 15/02/2026	244,626
240,034,000	United States Treasury Note 2.375% 15/05/2027	231,543
250,238,000	United States Treasury Note 1.625% 15/05/2026	229,530
242,596,000	United States Treasury Note 2% 15/11/2026	228,406
245,712,000	United States Treasury Note 1.5% 15/08/2026	222,399
224,801,000	United States Treasury Note 2.25% 15/11/2025	216,657
207,079,000	United States Treasury Note 2.25% 15/11/2027	195,915
188,658,000	United States Treasury Note 2.25% 15/11/2024	187,984
162,832,000	United States Treasury Note 2.75% 15/02/2028	160,406
65,788,000	United States Treasury Note 2.875% 15/05/2028	65,481
28,416,000	United States Treasury Note 6.125% 15/11/2027	36,079
27,889,000	United States Treasury Note 6% 15/02/2026	34,208
24,627,000	United States Treasury Note 6.875% 15/08/2025	31,263
16,822,000	United States Treasury Note 6.5% 15/11/2026	21,585
16,260,000	United States Treasury Note 7.625% 15/02/2025	21,387

Holding	Investments	Cost $'000
Purchases		
468,529,000	United States Treasury Note 2.25% 15/11/2027	447,885
431,752,000	United States Treasury Note 2.75% 15/02/2028	427,133
399,909,000	United States Treasury Note 2.25% 15/08/2027	382,730
354,885,000	United States Treasury Note 2.25% 15/02/2027	338,867
338,858,000	United States Treasury Note 2.875% 15/05/2028	337,704
360,653,000	United States Treasury Note 1.625% 15/02/2026	331,021
324,852,000	United States Treasury Note 2.375% 15/05/2027	312,884
321,487,500	United States Treasury Note 2% 15/08/2025	305,430
335,632,000	United States Treasury Note 1.5% 15/08/2026	303,220
321,842,000	United States Treasury Note 2% 15/11/2026	301,636
329,780,000	United States Treasury Note 1.625% 15/05/2026	301,359
310,031,000	United States Treasury Note 2.25% 15/11/2025	298,365
213,522,000	United States Treasury Note 2.125% 15/05/2025	205,647
202,634,000	United States Treasury Note 2.875% 15/08/2028	201,165
95,642,000	United States Treasury Note 2% 15/02/2025	92,248
68,256,000	United States Treasury Note 6.125% 15/11/2027	88,183
40,940,000	United States Treasury Note 5.5% 15/08/2028	50,132
39,787,000	United States Treasury Note 6% 15/02/2026	48,738
23,688,000	United States Treasury Note 6.5% 15/11/2026	30,325
22,840,000	United States Treasury Note 6.375% 15/08/2027	29,399

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

iSHARES € CORP BOND SRI 0-3YR UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
3,850,000	Citigroup Inc 5% 02/08/2019	4,039
3,250,000	Citigroup Inc 7.375% 04/09/2019	3,525
2,550,000	Siemens Financieringsmaatschappij NV 5.625% 11/06/2018	2,582
2,400,000	Cooperatieve Rabobank UA 3.5% 17/10/2018	2,450
2,150,000	NIBC Bank NV 2% 26/07/2018	2,171
2,075,000	Cooperatieve Rabobank UA 1.75% 22/01/2019	2,099
2,050,000	Morgan Stanley 2.25% 12/03/2018	2,055
2,050,000	ING Bank NV 1.875% 27/02/2018	2,053
2,000,000	Auchan Holding SA 3.625% 19/10/2018	2,028
2,000,000	UBS AG 6% 18/04/2018	2,028
1,900,000	Barclays Plc 2.625% 11/11/2025	1,967
1,850,000	Daimler AG 1.50% 19/11/2018	1,868
1,800,000	BNP Paribas SA 1.375% 21/11/2018	1,818
1,800,000	CaixaBank SA 3.125% 14/05/2018	1,813
1,700,000	Belfius Bank SA 2.25% 26/09/2018	1,724
1,700,000	Orange SA 5.625% 22/05/2018	1,713
1,700,000	Svenska Handelsbanken AB 2.25% 14/06/2018	1,707
1,600,000	Goldman Sachs Group Inc 6.375% 02/05/2018	1,650
1,625,000	BMW Finance NV 0.5% 05/09/2018	1,628
1,600,000	ING Bank NV 6.125% 29/05/2023	1,615

Holding	Investments	Cost €'000
Purchases		
4,350,000	Credit Suisse AG 4.75% 05/08/2019	4,565
3,650,000	Total SA 2.25%*	3,798
3,100,000	Cooperatieve Rabobank UA 4.125% 12/01/2021	3,464
2,900,000	DNB Bank ASA 4.375% 24/02/2021	3,272
3,100,000	Cooperatieve Rabobank UA 2.50% 26/05/2026	3,248
2,700,000	Allianz Finance II BV 5.75% 08/07/2041	3,081
3,000,000	Credit Suisse AG 1.375% 29/11/2019	3,062
2,750,000	BNP Paribas SA 3.75% 25/11/2020	3,039
2,700,000	Barclays Plc 1.875% 23/03/2021	2,817
2,110,000	ING Bank NV 3.625% 25/02/2026	2,298
2,100,000	BNP Paribas SA 2.875% 20/03/2026	2,229
1,930,000	Barclays Bank Plc 6.00% 14/01/2021	2,228
2,175,000	BMW Finance NV 0.125% 12/01/2021	2,181
2,030,000	Morgan Stanley 2.375% 31/03/2021	2,161
1,900,000	Societe Generale SA 4.75% 02/03/2021	2,158
2,000,000	Oracle Corp 2.25% 10/01/2021	2,131
2,056,000	Vodafone Group Plc 1.25% 25/08/2021	2,119
2,050,000	Credit Suisse AG 1.125% 15/09/2020	2,102
2,000,000	British Telecommunications Plc 0.625% 10/03/2021	2,024
2,000,000	Deutsche Bank AG 0.375% 18/01/2021	1,997

* Perpetual bond.

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

iSHARES € GOVT BOND 3-5YR UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
472,713,000	Spain Government Bond 0.75% 30/07/2021	485,417
346,405,000	French Republic Government Bond OAT 0.25% 25/11/2020	353,969
351,173,000	Italy Buoni Poliennali Del Tesoro 0.45% 01/06/2021	350,426
314,194,000	Spain Government Bond 0.4% 30/04/2022	317,839
241,302,000	Bundesobligation 0.25% 16/10/2020	247,788
238,920,000	Italy Buoni Poliennali Del Tesoro 1.2% 01/04/2022	246,126
213,924,000	Italy Buoni Poliennali Del Tesoro 0.65% 01/11/2020	218,115
202,460,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022	205,393
192,276,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/11/2021	192,456
186,591,000	French Republic Government Bond OAT 0% 25/05/2021	188,688
132,625,000	Spain Government Bond 0.45% 31/10/2022	133,972
47,023,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	47,451
29,446,000	Bundesobligation 0% 08/10/2021	29,921
25,013,000	French Republic Government Bond OAT 0% 25/03/2023	25,126
18,072,000	Bundesobligation 0% 08/04/2022	18,316
14,488,000	French Republic Government Bond OAT 0% 25/05/2022	14,617
13,420,000	Bundesobligation 0% 14/04/2023	13,567
11,484,000	Netherlands Government Bond 0% 15/01/2022	11,630
7,564,000	Spain Government Bond 0.4% 30/04/2022	7,649
5,848,000	Bundesobligation 0% 07/10/2022	5,931

Holding	Investments	Cost €'000
Purchases		
288,113,000	Spain Government Bond 0.45% 31/10/2022	290,265
276,746,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022	275,478
264,437,000	French Republic Government Bond OAT 0% 25/03/2023	264,648
246,344,000	French Republic Government Bond OAT 0% 25/05/2022	247,911
207,614,000	Spain Government Bond 0.4% 30/04/2022	209,261
204,198,000	Bundesobligation 0% 08/10/2021	207,004
192,729,000	Spain Government Bond 0.75% 30/07/2021	197,840
197,007,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	195,042
186,591,000	French Republic Government Bond OAT 0% 25/05/2021	188,410
185,256,000	Bundesobligation 0% 08/04/2022	187,438
163,404,000	Bundesobligation 0% 14/04/2023	164,734
161,336,000	Bundesobligation 0% 07/10/2022	162,897
155,584,000	Italy Buoni Poliennali Del Tesoro 1.2% 01/04/2022	157,782
153,900,000	Netherlands Government Bond 0% 15/01/2022	155,491
150,366,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/11/2021	149,141
119,695,000	Italy Buoni Poliennali Del Tesoro 0.45% 01/06/2021	121,079
89,012,000	Spain Government Bond 0.35% 30/07/2023	88,691
43,674,000	Spain Government Bond 0.4% 30/04/2022	44,110
30,809,000	French Republic Government Bond OAT 0.25% 25/11/2020	31,525
29,724,000	Italy Buoni Poliennali Del Tesoro 0.65% 01/11/2020	30,258

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

iSHARES € GOVT BOND 7-10YR UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
29,878,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	31,869
30,579,000	French Republic Government Bond OAT 0.5% 25/05/2025	31,086
20,445,000	French Republic Government Bond OAT 1.75% 25/11/2024	22,756
16,184,000	Spain Government Bond 1.6% 30/04/2025	17,096
15,808,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	16,076
15,998,000	Netherlands Government Bond 0.25% 15/07/2025	16,054
13,821,000	Spain Government Bond 2.75% 31/10/2024	15,617
16,054,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	15,409
14,636,000	French Republic Government Bond OAT 1% 25/05/2027	15,173
12,814,000	Spain Government Bond 2.15% 31/10/2025	13,896
13,510,000	French Republic Government Bond OAT 0.25% 25/11/2026	13,211
12,093,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	13,169
12,171,000	French Republic Government Bond OAT 1% 25/11/2025	12,756
11,770,000	French Republic Government Bond OAT 0.5% 25/05/2026	11,841
10,696,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	10,860
10,326,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	10,437
10,356,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	10,296
10,010,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	10,253
9,672,000	Spain Government Bond 1.5% 30/04/2027	9,880
8,717,000	Spain Government Bond 1.95% 30/04/2026	9,298
9,045,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	8,868
8,438,000	Spain Government Bond 1.3% 31/10/2026	8,532
8,148,000	Spain Government Bond 1.45% 31/10/2027	8,235
7,694,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	7,565
6,669,000	Netherlands Government Bond 0.75% 15/07/2027	6,832
6,736,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	6,748
6,765,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	6,565
6,985,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	6,554

Holding	Investments	Cost €'000
Purchases		
27,360,000	French Republic Government Bond OAT 0.75% 25/05/2028	27,603
23,564,000	Spain Government Bond 1.45% 31/10/2027	23,669
24,144,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	23,530
20,572,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	20,857
17,462,000	French Republic Government Bond OAT 1% 25/05/2027	18,167
17,684,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	17,696
17,664,000	French Republic Government Bond OAT 0.25% 25/11/2026	17,334
15,998,000	French Republic Government Bond OAT 1% 25/11/2025	16,839
16,746,000	Spain Government Bond 1.4% 30/04/2028	16,689
15,428,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	16,489
16,175,000	French Republic Government Bond OAT 0.5% 25/05/2026	16,327
14,777,000	Spain Government Bond 2.15% 31/10/2025	16,017
16,441,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	15,982
14,631,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	14,541
12,300,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	12,426
12,133,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	12,118
11,648,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	11,974
11,028,000	Spain Government Bond 1.3% 31/10/2026	11,157
10,384,000	Spain Government Bond 1.95% 30/04/2026	11,057
10,757,000	Spain Government Bond 1.5% 30/04/2027	10,935
10,434,000	French Republic Government Bond OAT 0.5% 25/05/2025	10,620
10,303,000	Netherlands Government Bond 0.75% 15/07/2027	10,586
9,215,000	Spain Government Bond 1.4% 30/07/2028	9,144
8,633,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	8,540
8,447,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	8,389
7,872,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	7,560
8,128,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	7,551

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

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

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales (cont)		
4,800,000	French Republic Government Bond OAT 0.75% 25/05/2028	4,851
4,350,000	Netherlands Government Bond 0.5% 15/07/2026	4,385
4,148,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	4,190

Holding	Investments	Cost €'000
Purchases (cont)		
7,200,000	Netherlands Government Bond 0.75% 15/07/2028	7,354
6,988,000	Netherlands Government Bond 0.25% 15/07/2025	7,015
4,324,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	4,355

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

iSHARES € GOVT BOND 15-30YR UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
12,975,000	French Republic Government Bond OAT 5.75% 25/10/2032	21,462
12,377,000	French Republic Government Bond OAT 4.5% 25/04/2041	19,903
10,035,000	French Republic Government Bond OAT 4.75% 25/04/2035	15,596
10,891,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	15,310
9,986,000	French Republic Government Bond OAT 4% 25/10/2038	14,803
9,818,000	French Republic Government Bond OAT 3.25% 25/05/2045	13,491
8,554,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	13,040
7,966,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	12,678
9,588,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	12,629
10,569,000	Italy Buoni Poliennali Del Tesoro 4% 01/02/2037	12,553
9,209,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	12,172
9,213,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	12,086
8,268,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	11,058
8,236,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2039	11,019
6,459,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	10,494
7,165,000	Spain Government Bond 4.7% 30/07/2041	10,404
7,556,000	Spain Government Bond 4.2% 31/01/2037	10,153
5,445,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	9,482
6,025,000	Netherlands Government Bond 3.75% 15/01/2042	9,375
9,102,000	French Republic Government Bond OAT 1.25% 25/05/2036	9,040
6,813,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	8,918
5,920,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	8,659
5,652,000	Netherlands Government Bond 4% 15/01/2037	8,576
6,867,000	Netherlands Government Bond 2.5% 15/01/2033	8,318
4,846,000	Spain Government Bond 5.15% 31/10/2044	7,521
6,337,000	Spain Government Bond 2.9% 31/10/2046	6,988
4,989,000	Netherlands Government Bond 2.75% 15/01/2047	6,877
6,339,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	6,666
6,794,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	6,461
5,775,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/03/2047	5,480
3,826,000	French Republic Government Bond OAT 1.75% 25/06/2039	4,079

Holding	Investments	Cost €'000
Purchases		
8,774,000	French Republic Government Bond OAT 4.5% 25/04/2041	14,130
7,061,000	French Republic Government Bond OAT 4% 25/10/2038	10,501
6,608,000	French Republic Government Bond OAT 4.75% 25/04/2035	10,307
7,533,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	9,864
6,935,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	9,226
8,280,000	French Republic Government Bond OAT 2% 25/05/2048	9,095
6,586,000	French Republic Government Bond OAT 3.25% 25/05/2045	9,049
5,881,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	8,986
6,717,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2039	8,974
5,482,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	8,781
6,431,000	Italy Buoni Poliennali Del Tesoro 5% 01/08/2034	8,459
5,806,000	Spain Government Bond 4.7% 30/07/2041	8,294
6,946,000	Italy Buoni Poliennali Del Tesoro 4% 01/02/2037	8,213
7,195,000	Italy Buoni Poliennali Del Tesoro 3.45% 01/03/2048	7,919
7,873,000	French Republic Government Bond OAT 1.25% 25/05/2036	7,803
4,480,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	7,320
5,341,000	Italy Buoni Poliennali Del Tesoro 5% 01/09/2040	7,099
4,997,000	Spain Government Bond 4.2% 31/01/2037	6,633
4,243,000	Netherlands Government Bond 3.75% 15/01/2042	6,625
5,865,000	Spain Government Bond 2.9% 31/10/2046	6,322
3,531,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	6,192
4,622,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	6,064
5,974,000	Italy Buoni Poliennali Del Tesoro 2.95% 01/09/2038	6,064
4,063,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	5,983
3,883,000	Spain Government Bond 5.15% 31/10/2044	5,927
5,664,000	Italy Buoni Poliennali Del Tesoro 2.25% 01/09/2036	5,357
3,452,000	Netherlands Government Bond 4% 15/01/2037	5,262
4,413,000	Italy Buoni Poliennali Del Tesoro 3.25% 01/09/2046	4,601
4,288,000	French Republic Government Bond OAT 1.75% 25/06/2039	4,586
3,310,000	Netherlands Government Bond 2.75% 15/01/2047	4,573

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

iSHARES € GOVT BOND 15-30YR UCITS ETF (continued)

For the financial year ended 31 October 2018

Holding	Investments	Cost €'000
Purchases (cont)		
3,166,000	Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	4,547
4,415,000	Italy Buoni Poliennali Del Tesoro 2.7% 01/03/2047	4,147
3,070,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	3,257

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

iSHARES £ INDEX-LINKED GILTS UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds £'000
Sales		
3,050,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2055	10,652
3,921,000	United Kingdom Gilt Inflation Linked 0.375% 22/03/2062	10,259
3,778,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2068	9,677
3,939,000	United Kingdom Gilt Inflation Linked 0.625% 22/11/2042	8,627
4,846,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2044	8,524
4,122,000	United Kingdom Gilt Inflation Linked 0.25% 22/03/2052	8,505
3,743,000	United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	8,382
4,092,000	United Kingdom Gilt Inflation Linked 0.625% 22/03/2040	8,322
4,825,000	United Kingdom Gilt Inflation Linked 0.75% 22/03/2034	8,263
4,397,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2027	8,262
6,347,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2024	8,170
3,028,000	United Kingdom Gilt Inflation Linked 2% 26/01/2035	8,085
3,175,000	United Kingdom Gilt Inflation Linked 0.5% 22/03/2050	7,630
3,052,000	United Kingdom Gilt Inflation Linked 0.75% 22/11/2047	7,595
4,389,000	United Kingdom Gilt Inflation Linked 1.875% 22/11/2022	7,086
3,376,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2058	7,028
3,552,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2032	6,722
3,773,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2046	6,455
4,185,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2029	5,944
1,612,000	United Kingdom Gilt Inflation Linked 2.5% 17/07/2024	5,826
4,989,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2019	5,792
1,518,000	United Kingdom Gilt Inflation Linked 2.5% 16/04/2020	5,501
2,175,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2065	5,153
1,122,000	United Kingdom Gilt Inflation Linked 4.125% 22/07/2030	4,058
2,384,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2026	2,978
1,851,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	2,727
1,353,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2056	2,669

Holding	Investments	Cost £'000
Purchases		
8,328,000	United Kingdom Gilt Inflation Linked 0.125% 10/08/2048	13,660
4,316,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	6,379
2,645,000	United Kingdom Gilt Inflation Linked 0.625% 22/11/2042	5,724
3,820,000	United Kingdom Gilt Inflation Linked 0.125% 10/08/2041	5,671
1,518,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2055	5,265
1,843,000	United Kingdom Gilt Inflation Linked 0.375% 22/03/2062	4,753
1,874,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2068	4,749
3,657,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2024	4,704
1,269,000	United Kingdom Gilt Inflation Linked 2.5% 17/07/2024	4,584
1,859,000	United Kingdom Gilt Inflation Linked 0.5% 22/03/2050	4,428
1,980,000	United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	4,414
1,780,000	United Kingdom Gilt Inflation Linked 0.75% 22/11/2047	4,394
2,078,000	United Kingdom Gilt Inflation Linked 0.625% 22/03/2040	4,208
2,044,000	United Kingdom Gilt Inflation Linked 0.25% 22/03/2052	4,187
2,330,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2044	4,083
2,154,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2027	4,033
2,406,000	United Kingdom Gilt Inflation Linked 1.875% 22/11/2022	3,866
1,937,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2056	3,846
1,985,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2032	3,748
2,190,000	United Kingdom Gilt Inflation Linked 0.75% 22/03/2034	3,734
1,388,000	United Kingdom Gilt Inflation Linked 2% 26/01/2035	3,686
1,012,000	United Kingdom Gilt Inflation Linked 2.5% 16/04/2020	3,664
2,010,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2046	3,402
1,604,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2058	3,305
2,561,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2026	3,177
2,138,000	United Kingdom Gilt Inflation Linked 0.125% 22/03/2029	3,027
748,000	United Kingdom Gilt Inflation Linked 4.125% 22/07/2030	2,693
1,070,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2065	2,480
1,142,000	United Kingdom Gilt Inflation Linked 0.125% 10/08/2028	1,381

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

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

iSHARES ASIA PROPERTY YIELD UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
1,159,081	Unibail-Rodamco-Westfield	12,874
508,000	Sun Hung Kai Properties Ltd	7,769
965,500	CK Asset Holdings Ltd	7,664
819,000	Link REIT	7,454
1,838,474	Scentre Group	5,509
2,390	Daiwa House REIT Investment Corp	5,444
636,480	Goodman Group	4,482
427,000	Wharf Real Estate Investment Co Ltd	2,937
422,300	Hongkong Land Holdings Ltd	2,886
1,985,000	New World Development Co Ltd	2,789
369,979	Dexus	2,729
863,995	Stockland	2,633
464	Nippon Building Fund Inc	2,609
659,237	GPT Group	2,451
1,217,215	Vicinity Centres	2,359
451	Japan Real Estate Investment Corp	2,335
406,000	Henderson Land Development Co Ltd	2,316
907,600	CapitaLand Ltd	2,308
1,323,824	Mirvac Group	2,243
318,385	Westfield Corp	2,157
1,474	Nomura Real Estate Master Fund Inc	2,013
1,430,000	Suntec Real Estate Investment Trust	1,918
1,090,000	Sino Land Co Ltd	1,833
966	Japan Retail Fund Investment Corp	1,792
147,600	NTT Urban Development Corp	1,682
857,300	Ascendas Real Estate Investment Trust	1,671
1,069	United Urban Investment Corp	1,652
729,000	Hang Lung Properties Ltd	1,562
942	Orix JREIT Inc	1,451
381,800	Swire Properties Ltd	1,396
674	Nippon Prologis REIT Inc	1,388
434,000	Wharf Holdings Ltd	1,376

Holding	Investments	Cost $'000
Purchases		
511,000	Sun Hung Kai Properties Ltd	8,192
967,000	CK Asset Holdings Ltd	8,097
751,000	Link REIT	6,902
1,842,972	Scentre Group	5,817
646,917	Goodman Group	4,508
395,700	Hulic Co Ltd	3,872
2,202,000	New World Development Co Ltd	3,254
423,800	Hongkong Land Holdings Ltd	3,024
428,000	Wharf Real Estate Investment Co Ltd	2,972
418,220	Westfield Corp	2,891
877,840	Stockland	2,857
369,143	Dexus	2,805
547,400	UOL Group Ltd	2,778
524	Japan Real Estate Investment Corp	2,672
660,536	GPT Group	2,562
462	Nippon Building Fund Inc	2,497
400,000	Henderson Land Development Co Ltd	2,472
906,300	CapitaLand Ltd	2,389
1,324,766	Mirvac Group	2,340
1,139,090	Vicinity Centres	2,337
131,800	Aeon Mall Co Ltd	2,311
2,091	GLP J-Reit	2,238
1,607	Nomura Real Estate Master Fund Inc	2,179
1,232,000	Sino Land Co Ltd	2,153
838	Daiwa House REIT Investment Corp	1,980
856,800	Ascendas Real Estate Investment Trust	1,721
917	Japan Retail Fund Investment Corp	1,694
730,000	Hang Lung Properties Ltd	1,681
795	Nippon Prologis REIT Inc	1,662
1,065	United Urban Investment Corp	1,628
482	NIPPON REIT Investment Corp	1,588
442,000	Wharf Holdings Ltd	1,565
1,022	Orix JREIT Inc	1,546
948	Kenedix Residential Next Investment Corp	1,431
594	Comforia Residential REIT Inc	1,395
380,600	Swire Properties Ltd	1,382

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

iSHARES BRIC 50 UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
476,400	Tencent Holdings Ltd	24,140
11,038,000	China Construction Bank Corp	10,498
9,659,000	Industrial & Commercial Bank of China Ltd	7,709
652,000	China Mobile Ltd	6,219
616,000	Ping An Insurance Group Co of China Ltd	6,210
11,030,000	Agricultural Bank of China Ltd	5,489
336,233	Sberbank of Russia PJSC	5,102
573,414	ICICI Bank Ltd	4,892
395,466	Itau Unibanco Holding SA	4,865
9,421,000	Bank of China Ltd	4,728
296,118	Infosys Ltd	4,648
58,302	Lukoil PJSC	3,809
267,608	Vale SA	3,475
1,967,000	CNOOC Ltd	3,137
543,820	Ambev SA	3,078
233,900	Sunny Optical Technology Group Co Ltd	3,035
652,193	Gazprom PJSC	3,002
343,712	Banco Bradesco SA	3,001
796,000	Sunac China Holdings Ltd	2,864
3,162,000	China Petroleum & Chemical Corp	2,736
132,648	Magnit PJSC	2,705
921,000	China Life Insurance Co Ltd	2,592
182,375	Petroleo Brasileiro SA	2,097
388,496	Wipro Ltd	2,068
2,610,000	PetroChina Co Ltd	1,915
472,500	China Merchants Bank Co Ltd	1,914
30,390	Tatneft PJSC	1,856
13,222	Novatek PJSC	1,827
155,239	Telefonica Brasil SA	1,685
590,000	Geely Automobile Holdings Ltd	1,656
486,000	China Overseas Land & Investment Ltd	1,635

Holding	Investments	Cost $'000
Purchases		
293,700	Tencent Holdings Ltd	14,822
68,185	Alibaba Group Holding Ltd	11,225
660,610	Vale SA	8,169
4,916,000	China Construction Bank Corp	4,951
17,333	Baidu Inc	3,967
319,508	Itau Unibanco Holding SA	3,866
4,306,000	Industrial & Commercial Bank of China Ltd	3,653
363,265	Banco Bradesco SA	3,219
796,000	Sunac China Holdings Ltd	3,179
233,900	Sunny Optical Technology Group Co Ltd	3,142
1,925,000	Sino Biopharmaceutical Ltd	3,118
274,000	Ping An Insurance Group Co of China Ltd	2,904
289,500	China Mobile Ltd	2,812
149,268	Sberbank of Russia PJSC	2,601
180,000	Shenzhou International Group Holdings Ltd	2,263
4,207,000	Bank of China Ltd	2,249
955,000	Country Garden Holdings Co Ltd	1,935
105,805	Infosys Ltd	1,867
25,817	Lukoil PJSC	1,668
568,000	China Gas Holdings Ltd	1,614
2,984,000	Agricultural Bank of China Ltd	1,557
244,777	Ambev SA	1,548
472,500	Longfor Group Holdings Ltd	1,431
291,869	Gazprom PJSC	1,395
875,000	CNOOC Ltd	1,328
8,596,000	China Tower Corp Ltd	1,312
49,115	JD.com Inc	1,301
411,000	China Life Insurance Co Ltd	1,266
1,410,000	China Petroleum & Chemical Corp	1,167

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

iSHARES CORE UK GILTS UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds £'000
Sales		
18,478,000	United Kingdom Gilt 4.25% 07/12/2055	31,271
20,908,000	United Kingdom Gilt 4.75% 07/12/2030	28,362
21,368,000	United Kingdom Gilt 4.25% 07/06/2032	28,263
17,868,000	United Kingdom Gilt 4.5% 07/12/2042	27,145
21,441,000	United Kingdom Gilt 5% 07/03/2025	26,760
17,995,000	United Kingdom Gilt 4.5% 07/09/2034	25,026
16,683,000	United Kingdom Gilt 4.25% 07/03/2036	23,009
19,976,000	United Kingdom Gilt 4% 07/03/2022	22,319
16,989,000	United Kingdom Gilt 3.25% 22/01/2044	21,731
17,207,000	United Kingdom Gilt 4.25% 07/12/2027	21,621
20,811,000	United Kingdom Gilt 4.5% 07/03/2019	21,470
12,310,000	United Kingdom Gilt 4% 22/01/2060	20,821
15,459,000	United Kingdom Gilt 3.5% 22/01/2045	20,807
18,730,000	United Kingdom Gilt 3.75% 07/09/2021	20,512
14,200,000	United Kingdom Gilt 4.25% 07/12/2040	20,508
19,546,000	United Kingdom Gilt 1.5% 22/01/2021	19,927
13,166,000	United Kingdom Gilt 4.75% 07/12/2038	19,825
12,816,000	United Kingdom Gilt 3.75% 22/07/2052	19,322
18,063,000	United Kingdom Gilt 3.75% 07/09/2020	19,321
19,068,000	United Kingdom Gilt 1.75% 22/07/2019	19,312
12,258,000	United Kingdom Gilt 4.25% 07/12/2046	18,769
17,479,000	United Kingdom Gilt 4.75% 07/03/2020	18,754
17,025,000	United Kingdom Gilt 2% 22/07/2020	17,489
10,739,000	United Kingdom Gilt 3.5% 22/07/2068	17,474
14,304,000	United Kingdom Gilt 8% 07/06/2021	17,394
11,856,000	United Kingdom Gilt 4.25% 07/09/2039	16,924
16,117,000	United Kingdom Gilt 3.75% 07/09/2019	16,781
15,663,000	United Kingdom Gilt 2.25% 07/09/2023	16,618
10,267,000	United Kingdom Gilt 4.25% 07/12/2049	16,281
15,209,000	United Kingdom Gilt 1.75% 07/09/2022	15,718
14,074,000	United Kingdom Gilt 2.75% 07/09/2024	15,442
15,100,000	United Kingdom Gilt 1.5% 22/07/2026	15,334
14,238,000	United Kingdom Gilt 2% 07/09/2025	15,086
15,209,000	United Kingdom Gilt 0.5% 22/07/2022	14,930
9,988,000	United Kingdom Gilt 6% 07/12/2028	14,418
11,260,000	United Kingdom Gilt 2.5% 22/07/2065	14,358
15,351,000	United Kingdom Gilt 1.5% 22/07/2047	14,160
12,482,000	United Kingdom Gilt 1.25% 22/07/2018	12,515
12,416,000	United Kingdom Gilt 1.25% 22/07/2027	12,229
11,346,000	United Kingdom Gilt 0.75% 22/07/2023	11,150
9,842,000	United Kingdom Gilt 1.75% 07/09/2037	9,718

Holding	Investments	Cost £'000
Purchases		
38,090,000	United Kingdom Gilt 0.75% 22/07/2023	37,463
21,394,000	United Kingdom Gilt 5% 07/03/2025	26,749
18,475,000	United Kingdom Gilt 4.25% 07/06/2032	24,457
14,340,000	United Kingdom Gilt 4.25% 07/12/2055	24,204
17,870,000	United Kingdom Gilt 4.75% 07/12/2030	24,202
20,730,000	United Kingdom Gilt 1.625% 22/10/2028	20,987
13,221,000	United Kingdom Gilt 4.5% 07/12/2042	20,139
13,742,000	United Kingdom Gilt 4.5% 07/09/2034	19,082
14,170,000	United Kingdom Gilt 3.25% 22/01/2044	18,035
16,316,000	United Kingdom Gilt 3.75% 07/09/2021	17,906
18,105,000	United Kingdom Gilt 1.25% 22/07/2027	17,830
14,539,000	United Kingdom Gilt 8% 07/06/2021	17,702
12,202,000	United Kingdom Gilt 4.25% 07/12/2040	17,530
18,952,000	United Kingdom Gilt 1.5% 22/07/2047	17,429
15,400,000	United Kingdom Gilt 4% 07/03/2022	17,239
12,640,000	United Kingdom Gilt 3.5% 22/01/2045	16,931
9,959,000	United Kingdom Gilt 4% 22/01/2060	16,740
12,077,000	United Kingdom Gilt 4.25% 07/03/2036	16,593
10,465,000	United Kingdom Gilt 3.75% 22/07/2052	15,724
12,497,000	United Kingdom Gilt 4.25% 07/12/2027	15,675
15,137,000	United Kingdom Gilt 1.5% 22/01/2021	15,429
15,553,000	United Kingdom Gilt 1.75% 07/09/2037	15,409
10,150,000	United Kingdom Gilt 4.75% 07/12/2038	15,219
14,700,000	United Kingdom Gilt 1.75% 22/07/2019	14,904
14,210,000	United Kingdom Gilt 4.5% 07/03/2019	14,707
14,536,000	United Kingdom Gilt 1.75% 22/07/2057	14,704
13,475,000	United Kingdom Gilt 4.75% 07/03/2020	14,505
9,450,000	United Kingdom Gilt 4.25% 07/12/2046	14,378
8,856,000	United Kingdom Gilt 3.5% 22/07/2068	14,347
9,609,000	United Kingdom Gilt 4.25% 07/09/2039	13,656
13,090,000	United Kingdom Gilt 3.75% 07/09/2019	13,647
13,125,000	United Kingdom Gilt 2% 22/07/2020	13,498
14,052,000	United Kingdom Gilt 1.625% 22/10/2071	13,348
8,384,000	United Kingdom Gilt 4.25% 07/12/2049	13,217
12,075,000	United Kingdom Gilt 2.25% 07/09/2023	12,816
11,964,000	United Kingdom Gilt 3.75% 07/09/2020	12,746
11,725,000	United Kingdom Gilt 1.75% 07/09/2022	12,119
9,429,000	United Kingdom Gilt 2.5% 22/07/2065	11,910
10,850,000	United Kingdom Gilt 2.75% 07/09/2024	11,907
11,088,000	United Kingdom Gilt 2% 07/09/2025	11,618
11,725,000	United Kingdom Gilt 0.5% 22/07/2022	11,500

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

iSHARES CORE UK GILTS UCITS ETF (continued)

For the financial year ended 31 October 2018

Holding	Investments	Cost £'000
Purchases (cont)		
7,700,000	United Kingdom Gilt 6% 07/12/2028	1,112
10,858,000	United Kingdom Gilt 1.5% 22/07/2026	10,996
9,559,000	United Kingdom Gilt 1.25% 22/07/2018	9,592

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

iSHARES DEVELOPED MARKETS PROPERTY YIELD UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
276,069	Simon Property Group Inc	45,502
490,790	Prologis Inc	31,654
131,450	Public Storage	26,850
124,138	AvalonBay Communities Inc	21,043
423,133	Vonovia SE	20,147
319,699	Equity Residential	20,035
182,086	Digital Realty Trust Inc	19,909
2,403,000	CK Asset Holdings Ltd	19,690
331,001	Welltower Inc	19,493
1,236,500	Sun Hung Kai Properties Ltd	19,337
2,063,000	Link REIT	18,562
316,197	Ventas Inc	16,965
137,499	Boston Properties Inc	16,860
315,793	Deutsche Wohnen SE	14,510
59,058	Essex Property Trust Inc	14,127
4,550,543	Scentre Group	13,810
650,686	Host Hotels & Resorts Inc	13,115
243,381	Realty Income Corp	13,085
324,144	Starwood Waypoint Homes	12,142
4,996	Daiwa House REIT Investment Corp	11,407

Holding	Investments	Cost $'000
Purchases		
121,021	Simon Property Group Inc	19,786
807,659	VICI Properties Inc	17,310
224,754	CyrusOne Inc	15,283
228,469	Prologis Inc	14,572
62,732	Public Storage	12,980
1,392,093	Aroundtown SA	12,749
266,005	Vonovia SE	12,577
463,619	Forest City Realty Trust Inc	11,638
59,799	AvalonBay Communities Inc	10,188
169,320	Welltower Inc	10,119
88,817	Digital Realty Trust Inc	9,801
155,930	Equity Residential	9,770
1,093,500	CK Asset Holdings Ltd	9,201
547,500	Sun Hung Kai Properties Ltd	8,682
227,693	JBG SMITH Properties	8,550
151,343	Ventas Inc	8,472
65,748	Alexandria Real Estate Equities Inc	8,284
148,441	Realty Income Corp	8,026
65,505	Boston Properties Inc	8,003
883,500	Link REIT	7,896
775,600	Hulic Co Ltd	7,589

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

iSHARES DOW JONES GLOBAL SUSTAINABILITY SCREENED UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
15,772	Walt Disney Co	1,741
90,058	General Electric Co	1,096
9,341	Bayer AG	840
13,200	Sony Corp	756
14,552	Morgan Stanley	719
4,719	CSL Ltd	712
735,012	Lloyds Banking Group Plc	596
4,521	Air Liquide SA	586
1,497	Illumina Inc	536
5,680	Target Corp	496
21,200	Astellas Pharma Inc	369
2,263	Autodesk Inc	345
16,622	Volvo AB	303
23,667	E.ON SE	250
5,284	PG&E Corp	247
1,916	Capgemini SE	244
1,652	Dassault Systemes SE	237
8,379	Danske Bank A	234
1,818	Motorola Solutions Inc	228
4,473	FUJIFILM Holdings Corp	201
1,509	Iqvia Holdings Inc	193
3,077	Wolters Kluwer NV	189
13,329	Standard Bank Group Ltd	171
4,432	Baker Hughes A GE	146

Holding	Investments	Cost $'000
Purchases		
9,943	Mastercard Inc	2,206
19,903	Microsoft Corp	2,052
13,425	Bank of Nova Scotia	811
17,572	Samsung Electronics Co Ltd	767
22,413	Bank of America Corp	678
2,567	UnitedHealth Group Inc	632
7,871	Nestle SA	628
4,442	Visa Inc	614
11,388	Intel Corp	593
6,511	Novartis AG	521
23,332	RELX Plc	477
10,558	Cisco Systems Inc	472
3,805	SAP SE	451
12,822	Royal Dutch Shell Plc	446
2,918	International Business Machines Corp	430
6,961	Total SA	429
6,036	Citigroup Inc	429
1,843	Roche Holding AG	426
6,300	Toyota Motor Corp	419
1,650	NVIDIA Corp	418

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

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

iSHARES EM INFRASTUCTURE UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
4,639,400	Airports of Thailand PCL	9,136
2,063,100	Tenaga Nasional Bhd	7,860
1,654,800	China Gas Holdings Ltd	5,476
367,001	Korea Electric Power Corp	5,077
414,322	Ultrapar Participacoes SA	4,355
43,184	Grupo Aeroportuario del Pacifico SAB de CV	4,291
22,882	Grupo Aeroportuario del Sureste SAB de CV	4,228
1,499,379	CCR SA	3,625
2,034,000	Guangdong Investment Ltd	3,436
410,334	Enel Americas SA	3,324
3,230,000	Kunlun Energy Co Ltd	3,193
1,239	Transneft PJSC	2,792
1,394,000	China Merchants Port Holdings Co Ltd	2,745
584,000	China Resources Gas Group Ltd	2,594
48,817	Grupo Aeroportuario del Centro Norte SAB de CV	2,450
371,697	Cia de Saneamento Basico do Estado de Sao Paulo	2,372
1,282,000	China Resources Power Holdings Co Ltd	2,300
82,392	Enel Generacion Chile SA	2,035
1,055,000	Shenzhen International Holdings Ltd	1,919
156,276	CPFL Energia SA	1,894
1,898,000	COSCO Shipping Ports Ltd	1,849
1,606,000	Beijing Capital International Airport Co Ltd	1,799
3,468,000	Beijing Enterprises Water Group Ltd	1,798
986,666	Cia Energetica de Minas Gerais	1,773
2,704,000	Huaneng Power International Inc	1,756
7,342,000	CGN Power Co Ltd	1,754
1,362,000	Jiangsu Expressway Co Ltd	1,653
1,726,000	China Oilfield Services Ltd	1,537
1,614,000	Zhejiang Expressway Co Ltd	1,269

Holding	Investments	Cost $'000
Purchases		
2,637,600	Airports of Thailand PCL	5,152
1,094,300	Tenaga Nasional Bhd	4,150
302,978	Ultrapar Participacoes SA	3,852
901,800	China Gas Holdings Ltd	3,276
202,318	Korea Electric Power Corp	2,860
4,234,000	Huaneng Power International Inc	2,837
902,857	CCR SA	2,785
14,609	Grupo Aeroportuario del Sureste SAB de CV	2,672
27,199	Grupo Aeroportuario del Pacifico SAB de CV	2,631
986,666	Cia Energetica de Minas Gerais	2,352
2,358,000	Kunlun Energy Co Ltd	2,252
839	Transneft PJSC	2,127
934,000	China Merchants Port Holdings Co Ltd	1,974
225,573	Enel Americas SA	1,887
1,112,000	Guangdong Investment Ltd	1,827
32,454	Grupo Aeroportuario del Centro Norte SAB de CV	1,552
320,000	China Resources Gas Group Ltd	1,423
710,000	China Resources Power Holdings Co Ltd	1,317
692,500	Shenzhen International Holdings Ltd	1,264
1,024,000	Beijing Capital International Airport Co Ltd	1,231
1,264,000	China Oilfield Services Ltd	1,212
2,124,000	Beijing Enterprises Water Group Ltd	1,186
1,226,000	COSCO Shipping Ports Ltd	1,162
864,000	Jiangsu Expressway Co Ltd	1,080
4,080,000	CGN Power Co Ltd	1,054
206,264	Enel Chile SA	1,034
138,505	Cia de Saneamento Basico do Estado de Sao Paulo	991
1,171,000	China Longyuan Power Group Corp Ltd	984
1,028,000	Zhejiang Expressway Co Ltd	909

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

iSHARES EURO STOXX 50 EX-FINANCIALS UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
34,512	Total SA	1,699
14,205	SAP SE	1,361
11,527	Siemens AG	1,296
11,842	Bayer AG	1,131
15,697	Sanofi	1,098
12,451	BASF SE	1,067
22,307	Unilever NV	1,039
3,742	LVMH Moet Hennessy Louis Vuitton SE	1,000
15,387	Daimler AG	987
5,628	ASML Holding NV	925
9,587	Anheuser-Busch InBev SA	861
8,776	Airbus SE	839
19,233	Cie de Saint-Gobain	771
75,889	E.ON SE	692
3,375	L'Oreal SA	656
7,689	Vinci SA	648
44,800	Deutsche Telekom AG	627
5,818	Air Liquide SA	616
7,980	Schneider Electric SE	568
8,329	Danone SA	555
109,647	Enel SpA	548
34,549	Eni SpA	513
79,739	Iberdrola SA	512
62,410	Telefonica SA	491
2,542	Adidas AG	478
4,880	Safran SA	468
13,061	Deutsche Post AG	445
15,594	Industria de Diseno Textil SA	443
12,568	Koninklijke Philips NV	430
27,595	Orange SA	395
2,474	Volkswagen AG	388
82,386	Nokia Oyj	377
4,395	Bayerische Motoren Werke AG	368
5,510	Fresenius SE & Co KGaA	360
17,620	Koninklijke Ahold Delhaize NV	343
2,926	EssilorLuxottica SA	340
24,693	Engie SA	337
11,339	CRH Plc	334
15,108	Vivendi SA	328

Holding	Investments	Cost €'000
Purchases		
3,560	Linde AG	756
9,143	Amadeus IT Group SA	716
1,555	Kering SA	709
10,610	Total SA	559
4,915	SAP SE	470
2,392	ASML Holding NV	398
3,679	Anheuser-Busch InBev SA	290
3,274	Bayer AG	280
2,294	Siemens AG	253
2,751	Sanofi	203
652	LVMH Moet Hennessy Louis Vuitton SE	192
2,310	BASF SE	185
3,697	Unilever NV	177
1,734	Airbus SE	176
2,060	Danone SA	138
9,629	Deutsche Telekom AG	135
657	L'Oreal SA	133
1,572	Vinci SA	130
2,224	Daimler AG	129
1,095	Air Liquide SA	118
15,202	Telefonica SA	110
17,182	Iberdrola SA	108
7,821	Engie SA	107
921	Safran SA	105
6,505	Eni SpA	104
2,737	Koninklijke Philips NV	104
2,896	Deutsche Post AG	94
19,936	Enel SpA	93
4,656	Koninklijke Ahold Delhaize NV	93
1,304	Schneider Electric SE	91
441	Adidas AG	91
6,428	Orange SA	91

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

iSHARES EURO STOXX 50 UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
1,279,770	Total SA	65,485
529,939	SAP SE	51,631
1,291,088	Cie de Saint-Gobain	50,875
262,877	Allianz SE	49,657
431,435	Siemens AG	48,727
4,359,498	Deutsche Bank AG	46,899
5,097,870	E.ON SE	46,177
445,583	Bayer AG	42,881
672,018	Daimler AG	42,450
599,065	Sanofi	42,179
878,603	Unilever NV	41,656
8,161,781	Banco Santander SA	41,080
143,279	LVMH Moet Hennessy Louis Vuitton SE	39,983
467,312	BASF SE	39,896
210,497	ASML Holding NV	35,244
362,174	Airbus SE	34,562
582,326	BNP Paribas SA	33,873
352,009	Anheuser-Busch InBev SA/NV	30,719
1,979,097	ING Groep NV	26,438
126,470	L'Oreal SA	25,265
294,059	Vinci SA	24,613
1,060,266	AXA SA	24,091
1,698,574	Deutsche Telekom AG	23,873
214,602	Air Liquide SA	23,074
307,396	Schneider Electric SE	22,139
3,382,549	Banco Bilbao Vizcaya Argentaria SA	21,524
1,312,112	Eni SpA	20,184
4,023,899	Enel SpA	19,832
296,979	Danone SA	19,762
2,996,439	Iberdrola SA	19,414
98,399	Adidas AG	19,036
6,840,573	Intesa Sanpaolo SpA	18,631
185,175	Safran SA	18,270
2,338,836	Telefonica SA	18,237
497,608	Deutsche Post AG	16,662
408,230	Societe Generale SA	16,380
577,592	Industria de Diseno Textil SA	16,324
87,198	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	16,255
458,132	Koninklijke Philips NV	16,112

Holding	Investments	Cost €'000
Purchases		
312,599	Linde AG	66,353
830,020	Amadeus IT Group SA	64,698
141,172	Kering SA	63,923
683,034	Total SA	35,328
326,014	SAP SE	30,009
151,347	ASML Holding NV	25,180
290,356	Anheuser-Busch InBev SA/NV	22,270
203,217	Bayer AG	16,898
77,835	Unibail-Rodamco SE	14,853
125,430	Siemens AG	13,291
5,306,052	Intesa Sanpaolo SpA	12,610
64,143	Allianz SE	11,826
149,367	Sanofi	11,250
2,489,539	Banco Santander SA	10,938
38,195	LVMH Moet Hennessy Louis Vuitton SE	10,404
136,723	BASF SE	10,122
200,013	Unilever NV	9,544
86,822	Airbus SE	8,576
170,225	BNP Paribas SA	8,539
1,074,797	Telefonica SA	7,913
119,867	Danone SA	7,843
39,872	L'Oreal SA	7,816
90,291	Vinci SA	7,298
312,456	AXA SA	6,970
481,713	Deutsche Telekom AG	6,818
63,228	Air Liquide SA	6,744
592,483	ING Groep NV	6,615
497,455	Engie SA	6,599
1,030,294	Iberdrola SA	6,499
118,816	Daimler AG	6,488
312,253	Koninklijke Ahold Delhaize NV	6,306

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

iSHARES EURO STOXX 50 UCITS ETF (continued)

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales (cont)		
3,283,603	Nokia Oyj	15,436
1,041,204	Orange SA	14,951
92,950	Volkswagen AG	14,669
209,250	Fresenius SE & Co KGaA	13,975
163,917	Bayerische Motoren Werke AG	13,935

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

iSHARES FTSE MIB UCITS ETF EUR (Dist)

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
5,407,397	Enel SpA	27,374
1,739,450	Eni SpA	26,560
9,237,063	Intesa Sanpaolo SpA	26,476
1,549,719	UniCredit SpA	25,439
908,839	Assicurazioni Generali SpA	14,254
762,739	Fiat Chrysler Automobiles NV	13,201
370,497	Atlantia SpA	9,612
87,480	Ferrari NV	8,972
431,372	STMicroelectronics NV	8,209
674,922	CNH Industrial NV	7,251
1,670,248	Snam SpA	6,528
8,139,706	Telecom Italia SpA	5,931
108,098	Luxottica Group SpA	5,653
982,049	Terna Rete Elettrica Nazionale SpA	4,786
325,108	Tenaris SA	4,740
74,274	EXOR NV	4,358
161,651	Prysmian SpA	4,104
405,771	Mediobanca Banca di Credito Finanziario SpA	3,856
117,850	Moncler SpA	3,755
1,051,023	Banco BPM SpA	2,862
688,931	Unione di Banche Italiane SpA	2,658
398,939	Davide Campari-Milano SpA	2,602
270,989	FinecoBank Banca Fineco SpA	2,554

Holding	Investments	Cost €'000
Purchases		
2,196,424	Intesa Sanpaolo SpA	5,568
466,026	Pirelli & C SpA	3,332
152,613	Eni SpA	2,378
474,279	Enel SpA	2,206
138,846	UniCredit SpA	1,924
73,168	Fiat Chrysler Automobiles NV	1,264
187,356	Banca Mediolanum SpA	1,225
71,890	Assicurazioni Generali SpA	1,046
7,585	Ferrari NV	872
36,478	Prysmian SpA	834
82,113	CNH Industrial NV	817
40,743	STMicroelectronics NV	773
33,183	Atlantia SpA	753
21,131	Moncler SpA	709
9,679	Luxottica Group SpA	526
133,734	Snam SpA	480
28,653	Tenaris SA	438
86,825	Terna Rete Elettrica Nazionale SpA	396
6,560	EXOR NV	389
46,889	Mediobanca Banca di Credito Finanziario SpA	380
564,097	Telecom Italia SpA	359
91,788	Unipol Gruppo SpA	357

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

iSHARES GLOBAL CLEAN ENERGY UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
245,626	Verbund AG	9,725
758,128	Enel Americas SA	8,751
129,055	First Solar Inc	8,323
396,007	Covanta Holding Corp	6,561
676,596	EDP Renovaveis SA	6,457
3,006,957	Meridian Energy Ltd	6,321
7,571,000	China Longyuan Power Group Corp Ltd	6,240
1,589,070	Contact Energy Ltd	6,133
2,801,761	Cia Energetica de Minas Gerais - ADR	6,088
17,656,000	Xinyi Solar Holdings Ltd	5,953
5,422,000	China Everbright International Ltd	5,916
112,520	SolarEdge Technologies Inc	5,686
15,224,000	Huaneng Renewables Corp Ltd	5,488
79,755	Vestas Wind Systems A/S	5,191
351,643	Siemens Gamesa Renewable Energy SA	5,101
514,697	Innergex Renewable Energy Inc	5,005
39,520,000	GCL-Poly Energy Holdings Ltd	4,253
217,797	Pattern Energy Group Inc	4,175
75,808	Ormat Technologies Inc	4,001
187,284	Atlantica Yield Plc	3,846
308,351	TerraForm Power Inc	3,412
183,176	Boralex Inc	2,997
158,040,000	Beijing Enterprises Clean Energy Group Ltd	2,783
272,180	SunPower Corp	2,603
209,809	Sunrun Inc	2,414
200,951	Nordex SE	2,254
144,841	Canadian Solar Inc	2,133
329,556	Cia Paranaense de Energia	2,069
142,084	Saeta Yield SA	2,025
155,903	Renewable Energy Group Inc	1,994
1,353,800	Xinjiang Goldwind Science & Technology Co Ltd	1,698
36,025	SMA Solar Technology AG	1,695
133,334	JinkoSolar Holding Co Ltd	1,655
9,114,539	REC Silicon ASA	1,561

Holding	Investments	Cost $'000
Purchases		
348,970	Verbund AG	11,152
166,569	Ormat Technologies Inc	9,489
85,700	Vestas Wind Systems A/S	5,742
92,858	First Solar Inc	5,687
514,697	Innergex Renewable Energy Inc	5,562
4,439,000	China Everbright International Ltd	5,284
158,040,000	Beijing Enterprises Clean Energy Group Ltd	5,078
3,129,000	Xinjiang Goldwind Science & Technology Co Ltd	4,908
348,376	Siemens Gamesa Renewable Energy SA	4,886
2,123,554	Cia Energetica de Minas Gerais - ADR	4,726
99,663	SolarEdge Technologies Inc	4,633
1,162,973	Contact Energy Ltd	4,532
2,053,089	Meridian Energy Ltd	4,284
5,032,000	China Longyuan Power Group Corp Ltd	4,128
260,266	Covanta Holding Corp	4,114
213,003	Pattern Energy Group Inc	4,035
266,288	Saeta Yield SA	3,988
10,924,000	Huaneng Renewables Corp Ltd	3,931
9,092,000	Xinyi Solar Holdings Ltd	3,585
27,607,000	GCL-Poly Energy Holdings Ltd	3,525
132,170	Renewable Energy Group Inc	3,371
135,515	Atlantica Yield Plc	2,785
239,924	TerraForm Power Inc	2,717
161,899	Boralex Inc	2,633
2,802,000	China Everbright Greentech Ltd	2,619
173,643	Sunrun Inc	1,715
148,500	Enel Americas SA	1,635
233,492	Cia Paranaense de Energia	1,619
102,418	Canadian Solar Inc	1,613
217,608	SunPower Corp	1,590
142,496	Nordex SE	1,572

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

iSHARES GLOBAL INFRASTRUCTURE UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
214,845	Union Pacific Corp	31,522
117,987	NextEra Energy Inc	19,620
191,206	Canadian National Railway Co	15,917
107,798	American Tower Corp	15,402
226,852	CSX Corp	15,061
177,041	Duke Energy Corp	14,118
419,577	Enbridge Inc	13,741
73,668	Norfolk Southern Corp	11,643
252,674	Southern Co	11,394
162,656	Dominion Energy Inc	11,290
101,656	Crown Castle International Corp	10,923
95,686	DTE Energy Co	10,330
47,500	Central Japan Railway Co	9,455
223,229	TransCanada Corp	9,442
868,452	National Grid Plc	9,437
94,700	East Japan Railway Co	8,771
124,361	American Electric Power Co Inc	8,751
490,533	Kinder Morgan Inc	8,437
66,028	Sempra Energy	7,419
36,455	Canadian Pacific Railway Ltd	7,092
246,708	Williams Cos Inc	6,751
127,106	Public Service Enterprise Group Inc	6,613
99,045	ONEOK Inc	6,388
78,478	Consolidated Edison Inc	6,113
126,985	Xcel Energy Inc	5,958
128,454	PG&E Corp	5,889
78,667	Edison International	5,209
79,145	WEC Energy Group Inc	5,188

Holding	Investments	Cost $'000
Purchases		
77,663	Union Pacific Corp	10,661
50,948	NextEra Energy Inc	8,182
51,756	American Tower Corp	7,406
241,073	Williams Cos Inc	7,392
200,921	Enbridge Inc	7,103
79,019	Duke Energy Corp	6,389
76,096	Canadian National Railway Co	6,183
72,415	Dominion Energy Inc	5,329
112,503	Southern Co	5,245
47,318	Crown Castle International Corp	5,135
84,203	CSX Corp	5,028
109,286	TransCanada Corp	4,823
30,395	Norfolk Southern Corp	4,555
36,438	Sempra Energy	4,108
354,571	National Grid Plc	3,974
20,400	Central Japan Railway Co	3,921
62,871	ONEOK Inc	3,832
39,100	East Japan Railway Co	3,734
52,769	American Electric Power Co Inc	3,728
200,637	Kinder Morgan Inc	3,519
36,396	Consolidated Edison Inc	2,936
54,637	Public Service Enterprise Group Inc	2,786
14,849	Canadian Pacific Railway Ltd	2,748
54,714	Xcel Energy Inc	2,567
56,048	PG&E Corp	2,555
80,290	PPL Corp	2,414

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

iSHARES GLOBAL TIMBER & FORESTRY UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
389,008	Rayonier Inc	13,524
1,213,335	Svenska Cellulosa AB SCA	12,850
354,672	Weyerhaeuser Co	12,284
190,745	West Fraser Timber Co Ltd	12,138
227,545	PotlatchDeltic Corp	10,932
869,112	Suzano Papel e Celulose SA	9,059
216,006	UPM-Kymmene Oyj	7,620
409,303	Fibria Celulose SA	7,614
1,121,600	Oji Holdings Corp	7,145
400,713	Stora Enso Oyj	6,963
171,461	Smurfit Kappa Group Plc	6,715
117,849	International Paper Co	6,159
231,480	Mondi Plc	6,135
856,948	Sappi Ltd	5,792
1,070,698	Klabin SA	5,621
98,378	WestRock Co	5,567
249,277	Canfor Corp	5,480
157,456	KapStone Paper and Packaging Corp	5,183
299,700	Sumitomo Forestry Co Ltd	4,793
235,696	Interfor Corp	3,976
74,815	Domtar Corp	3,604
189,400	Nippon Paper Industries Co Ltd	3,284
120,028	Holmen AB	2,776
1,431,771	Western Forest Products Inc	2,689
140,986	CatchMark Timber Trust Inc	1,734

Holding	Investments	Cost $'000
Purchases		
1,343,891	Svenska Cellulosa AB SCA	14,649
307,238	Weyerhaeuser Co	11,183
290,654	Rayonier Inc	10,619
137,089	West Fraser Timber Co Ltd	9,731
167,158	PotlatchDeltic Corp	8,515
137,051	Domtar Corp	6,108
1,050,926	Klabin SA	6,091
109,194	International Paper Co	6,035
203,066	Mondi Plc	5,567
87,151	WestRock Co	5,352
273,108	Stora Enso Oyj	5,309
279,280	Fibria Celulose SA	5,250
780,000	Oji Holdings Corp	5,201
141,348	UPM-Kymmene Oyj	5,091
450,407	Suzano Papel e Celulose SA	4,979
121,322	Smurfit Kappa Group Plc	4,840
665,390	Sappi Ltd	4,500
162,272	Canfor Corp	3,904
110,243	KapStone Paper and Packaging Corp	3,671
211,100	Sumitomo Forestry Co Ltd	3,423
163,862	Interfor Corp	3,149
130,100	Nippon Paper Industries Co Ltd	2,394
982,183	Western Forest Products Inc	2,089
30,289	Holmen AB (extinct)	1,603
63,126	Holmen AB	1,547
117,369	CatchMark Timber Trust Inc	1,488

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

iSHARES GLOBAL WATER UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
187,642	American Water Works Co Inc	16,550
145,958	Danaher Corp	14,959
503,871	Nvent Electric Plc	12,630
131,934	Xylem Inc	10,089
300,862	Rexnord Corp	9,121
20,155	Geberit AG	8,958
3,071,223	Hera SpA	8,838
56,039	IDEX Corp	8,503
249,650	Interpump Group SpA	7,956
344,169	Veolia Environnement SA	7,228
190,578	Aqua America Inc	7,041
741,920	United Utilities Group Plc	6,966
461,307	Suez	6,616
261,385	Severn Trent Plc	6,512
220,290	Alfa Laval AB	5,878
3,094,000	Guangdong Investment Ltd	5,310
274,400	Halma Plc	5,070
115,590	Pentair Plc	5,025
306,334	Arcadis NV	4,871
167,257	Mueller Industries Inc	4,566
454,330	Pennon Group Plc	4,362
1,032,858	Reliance Worldwide Corp Ltd	4,297
36,566	Sulzer AG	4,263
415,217	Algonquin Power & Utilities Corp	4,214
61,876	Tetra Tech Inc	4,132
121,690	Olin Corp	3,495
39,792	Coway Co Ltd	3,211
71,116	Aalberts Industries NV	3,073
51,627	Andritz AG	2,968
123,149	Aegion Corp	2,846
4,896,000	Beijing Enterprises Water Group Ltd	2,525
370,785	Cia de Saneamento Basico do Estado de Sao Paulo	2,457
39,777	American States Water Co	2,386

Holding	Investments	Cost $'000
Purchases		
151,716	American Water Works Co Inc	13,035
149,019	Xylem Inc	10,740
422,634	Veolia Environnement SA	9,030
19,148	Geberit AG	8,442
46,179	IDEX Corp	6,494
248,581	Alfa Laval AB	6,274
128,537	Pentair Plc	6,239
2,930,500	Sembcorp Industries Ltd	6,233
604,568	Algonquin Power & Utilities Corp	6,123
58,949	Danaher Corp	5,826
577,558	United Utilities Group Plc	5,805
382,434	Suez	5,771
310,075	Halma Plc	5,418
203,493	Severn Trent Plc	5,360
148,591	Aqua America Inc	5,278
208,423	Evoqua Water Technologies Corp	4,454
139,458	Olin Corp	3,999
2,400,000	Guangdong Investment Ltd	3,811
1,025,351	Reliance Worldwide Corp Ltd	3,574
80,205	Aalberts Industries NV	3,540
353,958	Pennon Group Plc	3,461
42,882	Coway Co Ltd	3,426
5,756,000	Beijing Enterprises Water Group Ltd	3,406
61,202	Andritz AG	3,362
114,766	Aegion Corp	2,726
209,576	Select Energy Services Inc	2,670
76,900	Ebara Corp	2,646
89,500	Kurita Water Industries Ltd	2,544
44,356	Tetra Tech Inc	2,506
288,435	Cia de Saneamento Basico do Estado de Sao Paulo	2,497
564,759	Hera SpA	1,938

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

iSHARES J.P. MORGAN $ EM BOND UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
39,713,000	Republic of Poland Government International Bond 5% 23/03/2022	42,392
37,221,000	Republic of South Africa Government International Bond 5.875% 16/09/2025	39,212
34,430,000	Croatia Government International Bond 6.375% 24/03/2021	37,121
33,052,000	Lithuania Government International Bond 7.375% 11/02/2020	36,389
34,906,000	Uruguay Government International Bond 5.1% 18/06/2050	35,587
31,761,000	Brazilian Government International Bond 6% 07/04/2026	34,223
31,628,000	Hungary Government International Bond 6.25% 29/01/2020	34,127
30,250,000	Romanian Government International Bond 6.75% 07/02/2022	33,780
34,300,000	Brazilian Government International Bond 4.25% 07/01/2025	33,578
35,559,000	Oman Government International Bond 4.75% 15/06/2026	33,331
26,300,000	Peruvian Government International Bond 7.35% 21/07/2025	32,630
31,470,000	Serbia International Bond 4.875% 25/02/2020	32,626
33,285,000	Colombia Government International Bond 3.875% 25/04/2027	32,547
29,590,000	Hungary Government International Bond 6.375% 29/03/2021	32,076
28,576,000	Ecuador Government International Bond 10.5% 24/03/2020	30,932
29,100,000	Republic of Poland Government International Bond 5.125% 21/04/2021	30,887
31,400,000	Russian Foreign Bond - Eurobond 5.25% 23/06/2047	30,685
31,095,000	Chile Government International Bond 3.125% 21/01/2026	30,632
30,570,000	Petronas Capital Ltd 3.5% 18/03/2025	30,328
27,150,000	Lithuania Government International Bond 6.625% 01/02/2022	30,235

Holding	Investments	Cost $'000
Purchases		
50,797,000	Ecuador Government International Bond 8.875% 23/10/2027	51,668
49,777,000	Ecuador Government International Bond 7.875% 23/01/2028	47,976
47,000,000	Russian Foreign Bond - Eurobond 5.25% 23/06/2047	46,437
39,600,000	Angolan Government International Bond 9.375% 08/05/2048	41,441
40,330,000	Chile Government International Bond 3.24% 06/02/2028	39,185
37,615,000	Nigeria Government International Bond 7.625% 28/11/2047	38,547
37,681,000	Oman Government International Bond 6.75% 17/01/2048	36,661
34,578,000	Nigeria Government International Bond 6.5% 28/11/2027	35,545
35,200,000	Pakistan Government International Bond 6.875% 05/12/2027	34,926
36,089,000	Argentine Republic Government International Bond 5.875% 11/01/2028	33,219
30,900,000	Angolan Government International Bond 8.25% 09/05/2028	31,701
29,712,000	Republic of Poland Government International Bond 5% 23/03/2022	31,648
31,504,000	Colombia Government International Bond 3.875% 25/04/2027	31,050
30,978,000	Oman Government International Bond 5.625% 17/01/2028	30,243
29,205,000	KazMunayGas National Co JSC 6.375% 24/10/2048	29,503
30,175,000	Uruguay Government International Bond 4.975% 20/04/2055	29,043
30,796,000	Philippine Government International Bond 3% 01/02/2028	29,028
27,365,000	Nigeria Government International Bond 7.696% 23/02/2038	27,819
28,564,000	Brazilian Government International Bond 4.625% 13/01/2028	27,350
27,546,000	Egypt Government International Bond 5.577% 21/02/2023	27,215

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

iSHARES JPX–NIKKEI 400 EUR HEDGED UCITS ETF (Acc)

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
9,300	Sony Corp	448
900	Keyence Corp	441
8,200	Toyota Motor Corp	439
4,500	SoftBank Group Corp	343
11,700	Honda Motor Co Ltd	308
8,200	Sumitomo Mitsui Financial Group Inc	288
6,500	Nippon Telegraph & Telephone Corp	255
45,500	Mitsubishi UFJ Financial Group Inc	249
15,900	Astellas Pharma Inc	223
9,600	KDDI Corp	223
144,700	Mizuho Financial Group Inc	221
8,400	Mitsubishi Corp	217
1,200	FANUC Corp	213
7,000	Sumitomo Realty & Development Co Ltd	213
9,400	NTT DOCOMO Inc	212
1,200	Central Japan Railway Co	209
700	SMC Corp	208
5,000	Tokio Marine Holdings Inc	208
3,100	Kao Corp	203
8,900	Japan Tobacco Inc	203

Holding	Investments	Cost €'000
Purchases		
2,900	Nintendo Co Ltd	896
33,600	Recruit Holdings Co Ltd	888
140,200	Mitsubishi UFJ Financial Group Inc	786
10,400	SoftBank Group Corp	772
1,500	Keyence Corp	729
18,600	Sumitomo Mitsui Financial Group Inc	659
15,100	Sony Corp	644
11,700	Toyota Motor Corp	640
16,900	Nippon Telegraph & Telephone Corp	639
23,100	Honda Motor Co Ltd	629
348,300	Mizuho Financial Group Inc	523
2,600	FANUC Corp	504
23,200	KDDI Corp	492
73,100	JXTG Holdings Inc	457
11,000	Takeda Pharmaceutical Co Ltd	456
18,200	Mitsubishi Corp	439
14,600	Canon Inc	434
6,800	Kao Corp	423
3,300	Nidec Corp	411
2,500	Central Japan Railway Co	405

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

iSHARES LISTED PRIVATE EQUITY UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
1,187,594	Ares Capital Corp	19,019
424,689	Brookfield Asset Management Inc	17,509
21,833	Partners Group Holding AG	15,966
1,098,625	3i Group Plc	13,380
878,435	Intermediate Capital Group Plc	12,683
120,826	Eurazeo SE	10,185
1,353,667	Prospect Capital Corp	9,284
58,747	Wendel SA	9,014
109,202	Onex Corp	7,859
260,188	KKR & Co Inc	7,213
110,214	Aurelius Equity Opportunities SE & Co KGaA	6,981
920,310	FS Investment Corp	6,896
178,202	Main Street Capital Corp	6,795
112,400	Jafco Co Ltd	5,029
309,389	Corporate Capital Trust Inc	5,012
824,405	Apollo Investment Corp	4,594
217,539	Golub Capital BDC Inc	3,981
207,645	Cannae Holdings Inc	3,954
253,308	New Mountain Finance Corp	3,411
267,715	Hercules Capital Inc	3,388
146,448	Goldman Sachs Bdc Inc	3,059
132,314	Solar Capital Ltd	2,780
735,926	Ratos AB	2,740
156,941	TCG BDC Inc	2,729
200,993	Electra Private Equity Plc	2,396

Holding	Investments	Cost $'000
Purchases		
1,730,768	KKR & Co Inc	46,503
624,607	Brookfield Asset Management Inc	25,888
2,086,155	3i Group Plc	25,692
29,005	Partners Group Holding AG	21,369
1,082,862	Corporate Capital Trust Inc	18,185
170,895	Eurazeo SE	13,810
189,344	Onex Corp	13,428
88,515	Wendel SA	13,184
866,686	Intermediate Capital Group Plc	12,208
724,121	Ares Capital Corp	11,961
493,419	TCG BDC Inc	8,727
1,060,129	Prospect Capital Corp	7,317
178,595	Main Street Capital Corp	6,898
1,980,918	3i Infrastructure Plc	6,140
794,192	FS Investment Corp	5,930
98,740	Aurelius Equity Opportunities SE & Co KGaA	5,784
100,100	Jafco Co Ltd	4,282
716,511	Apollo Investment Corp	4,051
310,299	Hercules Capital Inc	4,027
873,176	VinaCapital Vietnam Opportunity Fund Ltd	3,963
194,653	Cannae Holdings Inc	3,760
198,176	Golub Capital BDC Inc	3,679
132,412	Pantheon International Plc	3,656
199,083	HarbourVest Global Private Equity Ltd	3,622

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

iSHARES MSCI AC FAR EAST EX-JAPAN SMALL CAP UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
5,827	SillaJen Inc	587
30,300	Venture Corp Ltd	478
35,957	Walsin Technology Corp	463
75,500	Kingboard Chemical Holdings Ltd	432
3,636	HLB Inc	420
36,531	Win Semiconductors Corp	388
1,553	ViroMed Co Ltd	381
350,000	China First Capital Group Ltd	350
94,000	Genscript Biotech Corp	335
327,905	Winbond Electronics Corp	308
27,405	Yageo Corp	306
7,871	GDS Holdings Ltd	298
373,739	CIFI Holdings Group Co Ltd	294
2,756	51job Inc	293
4,751	Baozun Inc	255
174,000	Agile Group Holdings Ltd	251
462,000	Kaisa Group Holdings Ltd	248
14,226	Samsung Engineering Co Ltd	243
25,000	Orient Overseas International Ltd	237
109,356	Shenzhen International Holdings Ltd	237

Holding	Investments	Cost $'000
Purchases		
405,200	NetLink NBN Trust	246
693,400	Hutchison Port Holdings Trust	190
74,500	Lifestyle International Holdings Ltd	177
30,724	Hyundai Merchant Marine Co Ltd	163
5,938	GDS Holdings Ltd	159
312,000	First Pacific Co Ltd	157
5,255	Fanhua Inc	151
4,910	Hanwha Aerospace Co Ltd	149
349,000	Keppel Infrastructure Trust	146
5,160	Naturecell Co Ltd	141
495,000	China Power International Development Ltd	133
143,000	Dongyue Group Ltd	131
7,131	Pharmicell Co Ltd	129
112,000	China Investment Fund Co Ltd	129
44,000	Genscript Biotech Corp	127
97,000	Taiwan Fertilizer Co Ltd	126
770	Cafe24 Corp	123
415,000	FIH Mobile Ltd	121
4,597	HDC Holdings Co Ltd	120
80,700	StarHub Ltd	117

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

iSHARES MSCI EM ISLAMIC UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
598,000	Taiwan Semiconductor Manufacturing Co Ltd	4,457
2,966	Samsung Electronics Co Ltd	914
4,340	Alibaba Group Holding Ltd	801
2,237	Celltrion Inc	566
105,000	Chunghwa Telecom Co Ltd	382
47,880	Emirates Telecommunications Group Co PJSC	212
2,899	UltraTech Cement Ltd	183
20,000	Asustek Computer Inc	182
2,338	SK Hynix Inc	167
14,601	Vodacom Group Ltd	165
11,877	Vale SA	160
9,235	Bidvest Group Ltd	150
456	Samsung Electronics Co Ltd (Preference)	145
1,438	Samsung Electro-Mechanics Co Ltd	132
9,000	Globalwafers Co Ltd	124
1,254	Kakao Corp	123
2,652	JD.com Inc	118
60,000	Guangzhou Automobile Group Co Ltd	107
1,591	Lukoil PJSC	105
70,000	CNOOC Ltd	104

Holding	Investments	Cost $'000
Purchases		
598,000	Taiwan Semiconductor Manufacturing Co Ltd	5,049
14,264	Samsung Electronics Co Ltd	1,634
8,425	Alibaba Group Holding Ltd	1,630
4,186	SK Hynix Inc	342
4,583	Lukoil PJSC	311
24,741	Vale SA	303
19,931	Reliance Industries Ltd	280
6,500	JD.com Inc	247
186,000	Sino Biopharmaceutical Ltd	236
2,396	Samsung Electronics Co Ltd (Preference)	234
14,601	Vodacom Group Ltd	201
631	POSCO	196
127,000	CNOOC Ltd	195
99,000	Country Garden Holdings Co Ltd	191
20,000	Asustek Computer Inc	185
123,000	Taiwan Cement Corp	169
73,651	Gazprom PJSC	169
44,000	China Conch Venture Holdings Ltd	153
176,000	China Petroleum & Chemical Corp Class 'H'	152
14,000	Win Semiconductors Corp	141

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

iSHARES MSCI EM LATIN AMERICA UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
1,058,404	Itau Unibanco Holding SA	13,562
805,087	Vale SA	10,415
845,154	Banco Bradesco SA (Preference)	6,781
8,347,033	America Movil SAB de CV	6,759
1,205,976	Ambev SA	6,463
1,011,266	Petroleo Brasileiro SA (Preference)	4,680
494,281	Fomento Economico Mexicano SAB de CV	4,377
1,380,898	Itausa - Investimentos Itau SA	4,212
760,457	Petroleo Brasileiro SA	3,993
17,202	Credicorp Ltd	3,814
638,065	Grupo Financiero Banorte SAB de CV	3,696
1,355,845	Wal-Mart de Mexico SAB de CV	3,421
1,217,749	Grupo Mexico SAB de CV	3,351
163,445	Empresas COPEC SA	2,521
3,708,848	Cemex SAB de CV	2,427
415,179	B3 SA - Brasil Bolsa Balcao	2,381
629,468	Grupo Televisa SAB	2,257
256,886	Banco Bradesco SA	1,872
217,976	Banco do Brasil SA	1,769
182,515	SACI Falabella	1,632

Holding	Investments	Cost $'000
Purchases		
681,572	Itau Unibanco Holding SA	9,195
556,086	Vale SA	7,070
443,521	Banco Bradesco SA (Preference)	4,975
661,528	Ambev SA	4,622
4,659,098	America Movil SAB de CV	4,333
556,362	Petroleo Brasileiro SA (Preference)	3,509
835,894	Itausa - Investimentos Itau SA	2,979
411,228	Petroleo Brasileiro SA	2,840
427,292	Grupo Financiero Banorte SAB de CV	2,675
268,790	Fomento Economico Mexicano SAB de CV	2,512
9,661	Credicorp Ltd	2,169
73,391	Magazine Luiza SA	2,126
420,700	Atacadao Distribuicao Comercio e Industria Ltda	1,938
37,102	Sociedad Quimica y Minera de Chile SA	1,930
746,348	Wal-Mart de Mexico SAB de CV	1,900
524,499	Grupo Mexico SAB de CV	1,796
336,455	Petrobras Distribuidora SA	1,636
484,368	Alsea SAB de CV	1,583
186,683	B3 SA - Brasil Bolsa Balcao	1,483
120,126	Banco do Brasil SA	1,464
2,010,208	Cemex SAB de CV	1,426
132,413	Banco Bradesco SA	1,419
105,124	IRB Brasil Resseguros S/A	1,355
340,937	Grupo Televisa SAB	1,180
175,314	Cielo SA	1,178

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

iSHARES MSCI EUROPE QUALITY DIVIDEND UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
2,148	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	389
4,790	Swiss Re AG	364
11,600	Imperial Brands Plc	353
15,245	Hennes & Mauritz AB	201
4,215	Rio Tinto Plc	185
3,289	TOTAL SA	164
2,367	Next Plc	148
7,108	TUI AG	136
2,317	AstraZeneca Plc	135
13,314	Pearson Plc	129
640	Allianz SE	121
454	Zurich Insurance Group AG	120
1,684	Daimler AG	117
4,754	AXA SA	106
11,196	National Grid Plc	105
2,332	Sampo Oyj	104
17,126	Iberdrola SA	103
2,065	Berkeley Group Holdings Plc	97
30,163	Legal & General Group Plc	91
34,415	BT Group Plc	90
5,015	SSE Plc	74
4,934	WPP Plc	65
13,120	Standard Life Aberdeen Plc	57
132	Swisscom AG	54
2,604	easyJet Plc	50
1,126	Bouygues SA	47
1,580	Persimmon Plc	47

Holding	Investments	Cost €'000
Purchases		
78,448	Iberdrola SA	507
167,654	BT Group Plc	470
8,486	TOTAL SA	439
7,139	AstraZeneca Plc	435
9,419	Rio Tinto Plc	431
18,005	AXA SA	424
6,078	Sanofi	419
1,566	Zurich Insurance Group AG	415
23,582	GlaxoSmithKline Plc	414
2,142	Allianz SE	412
42,484	National Grid Plc	407
6,160	Daimler AG	395
24,927	WPP Plc	345
3,984	Bayerische Motoren Werke AG	329
7,247	Sampo Oyj	318
1,583	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	299
9,251	Imperial Brands Plc	299
96,400	Legal & General Group Plc	291
3,547	Swiss Re AG	279
18,654	Assicurazioni Generali SpA	269
16,265	SSE Plc	243
11,908	Telenor ASA	205
43,079	Standard Life Aberdeen Plc	175
416	Swisscom AG	168
10,837	Hennes & Mauritz AB	157
5,031	Persimmon Plc	148
3,578	Bouygues SA	144
36,212	Snam SpA	140
65,079	Taylor Wimpey Plc	138
1,208	Hannover Rueck SE	137
7,200	Fortum OYJ	137
41,821	EDP - Energias de Portugal SA	133
20,209	Barratt Developments Plc	130
5,879	Naturgy Energy Group SA	126
6,825	Red Electrica Corp SA	120

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

iSHARES MSCI EUROPE SRI UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
347,875	Unilever NV	16,346
81,925	ASML Holding NV	13,654
5,679,147	Vodafone Group Plc	12,674
57,924	Roche Holding AG	11,461
91,354	Air Liquide SA	9,569
195,812	Total SA	9,551
81,325	SAP SE	7,510
38,260	Allianz SE	7,152
200,344	Koninklijke Philips NV	6,853
151,354	Novo Nordisk A/S	6,279
110,580	Unilever Plc	4,992
20,768	L'Oreal SA	3,919
213,110	Assa Abloy AB	3,880
160,414	AXA SA	3,676
56,649	Legrand SA	3,650
545,527	Banco Bilbao Vizcaya Argentaria SA	3,493
45,884	Schneider Electric SE	3,256
48,838	Danone SA	3,247
1,135,708	Intesa Sanpaolo SpA	3,185
15,508	Adidas AG	2,908
287,603	National Grid Plc	2,598
6,245	Kering SA	2,577
304,344	Standard Chartered Plc	2,542
1,162	SGS SA	2,536

Holding	Investments	Cost €'000
Purchases		
148,429	Siemens AG	16,524
62,446	Roche Holding AG	12,080
216,645	Total SA	10,632
87,652	SAP SE	8,005
38,596	Allianz SE	7,215
156,637	Novo Nordisk A/S	6,388
385,900	Orange SA	5,676
109,181	Unilever Plc	4,913
22,724	L'Oreal SA	4,286
173,032	AXA SA	4,083
1,634,784	BT Group Plc	3,882
600,297	Banco Bilbao Vizcaya Argentaria SA	3,876
87,343	Unilever NV	3,860
56,856	Danone SA	3,741
33,100	Cie Generale des Etablissements Michelin SCA	3,650
1,291,673	Intesa Sanpaolo SpA	3,568
22,217	ASML Holding NV	3,470
1,421,799	Vodafone Group Plc	3,330
46,732	Schneider Electric SE	3,294
16,719	Adidas AG	3,115
6,731	Kering SA	2,831
30,852	Kerry Group Plc	2,814
132,933	STMicroelectronics NV	2,668
296,020	National Grid Plc	2,664
99,653	Industria de Diseno Textil SA	2,621
146,086	Telenor ASA	2,565
13,094	Unibail-Rodamco SE	2,512
13,472	Muenchener Rueckversicherungs-Gesellschaft AG	2,461

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

iSHARES MSCI EUROPE UCITS ETF EUR (Dist)

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
126,571	Linde AG	27,495
370,389	Nestle SA	25,073
297,529	Novartis AG	20,425
2,395,983	HSBC Holdings Plc	19,927
83,978	Roche Holding AG	16,224
305,782	Total SA	14,733
528,612	Royal Dutch Shell Plc	14,489
281,346	British American Tobacco Plc	14,221
2,313,614	BP Plc	13,347
463,742	Royal Dutch Shell Plc Class 'B'	12,923
285,361	Novo Nordisk A/S	11,861
60,261	Allianz SE	11,642
118,654	SAP SE	10,892
229,281	Unilever NV	10,685
1,937,183	Banco Santander SA	10,646
114,072	BASF SE	10,229
89,477	Siemens AG	10,098
96,780	Bayer AG	9,825
137,430	Sanofii	9,592
605,984	GlaxoSmithKline Plc	9,315

Holding	Investments	Cost €'000
Purchases		
117,452	Nestle SA	8,225
78,543	Wirecard AG	7,414
724,704	Informa Plc	6,919
228,941	Royal Dutch Shell Plc	6,521
36,454	ASML Holding NV	6,034
85,531	Novartis AG	5,995
110,502	Total SA	5,978
26,839	Roche Holding AG	5,549
883,080	BP Plc	5,542
715,593	HSBC Holdings Plc	5,515
34,793	MTU Aero Engines AG	5,332
60,188	Covestro AG	5,126
38,689	Teleperformance	4,928
132,840	Smurfit Kappa Group Plc	4,753
35,497	Temenos AG	4,570
51,207	Bayer AG	4,263
21,884	Unibail-Rodamco SE	4,190
105,464	Moncler SpA	4,148
141,063	Royal Dutch Shell Plc Class 'B'	4,121
39,717	SAP SE	4,077

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

iSHARES MSCI TURKEY UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
11,860,760	Turkiye Garanti Bankasi AS	18,418
11,298,174	Akbank AS	16,644
1,090,270	BIM Birlesik Magazalar AS	15,409
7,191,227	Eregli Demir ve Celik Fabrikalari TAS	14,949
642,323	Tupras Turkiye Petrol Rafinerileri AS	14,246
5,567,949	Turkcell Iletisim Hizmetleri AS	13,545
3,903,019	KOC Holding AS	11,131
1,625,051	Aselsan Elektronik Sanayi Ve Ticaret AS	8,796
8,077,819	Turkiye Is Bankasi AS	8,648
2,836,449	Turk Hava Yollari AO	8,350
4,716,808	Haci Omer Sabanci Holding AS	8,045
3,219,563	Turkiye Halk Bankasi AS	4,715
1,069,057	Anadolu Efes Biracilik Ve Malt Sanayii AS	4,561
920,427	TAV Havalimanlari Holding AS	4,462
360,728	Ford Otomotiv Sanayi AS	4,314
4,136,501	Petkim Petrokimya Holding AS	4,075
4,028,481	Turkiye Sise ve Cam Fabrikalari AS	3,837
9,697,186	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	3,830
2,810,578	Turk Telekomunikasyon AS	3,775
7,979,210	Yapi ve Kredi Bankasi AS	3,752
1,220,476	Arcelik AS	3,631
3,868,916	Turkiye Vakiflar Bankasi TAO	3,517
645,753	Tofas Turk Otomobil Fabrikasi AS	3,089
796,428	Ulker Biskuvi Sanayi AS	2,784
395,225	Coca-Cola Icecek AS	2,521

Holding	Investments	Cost $'000
Purchases		
20,933,251	Turkiye Garanti Bankasi AS	36,158
19,939,169	Akbank AS	31,243
12,685,801	Eregli Demir ve Celik Fabrikalari TAS	28,710
1,925,226	BIM Birlesik Magazalar AS	27,747
10,329,598	Turkcell Iletisim Hizmetleri AS	26,720
1,134,269	Tupras Turkiye Petrol Rafinerileri AS	26,562
6,892,602	KOC Holding AS	20,902
3,534,525	Aselsan Elektronik Sanayi Ve Ticaret AS	17,448
14,273,966	Turkiye Is Bankasi AS	16,723
5,004,488	Turk Hava Yollari AO	15,915
8,323,952	Haci Omer Sabanci Holding AS	15,373
1,880,120	Anadolu Efes Biracilik Ve Malt Sanayii AS	9,317
5,665,955	Turkiye Halk Bankasi AS	8,718
1,704,472	TAV Havalimanlari Holding AS	8,453
635,497	Ford Otomotiv Sanayi AS	8,319
7,318,874	Petkim Petrokimya Holding AS	7,391
14,009,662	Yapi ve Kredi Bankasi AS	7,249
6,825,123	Turkiye Vakiflar Bankasi TAO	7,076
2,151,702	Arcelik AS	6,890
15,612,171	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	6,577
6,228,282	Turkiye Sise ve Cam Fabrikalari AS	6,027
1,133,861	Tofas Turk Otomobil Fabrikasi AS	5,678
1,403,166	Ulker Biskuvi Sanayi AS	5,395
696,356	Coca-Cola Icecek AS	4,983

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

iSHARES MSCI USA ISLAMIC UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
12,094	Johnson & Johnson	1,636
19,091	Exxon Mobil Corp	1,509
21,140	Starbucks Corp	1,157
15,010	CVS Health Corp	1,103
8,557	Chevron Corp	998
26,746	Pfizer Inc	997
21,258	Intel Corp	992
11,569	Procter & Gamble Co	977
13,146	CSX Corp	902
12,570	Qualcomm Inc	834
3,365	FedEx Corp	831
3,565	Intuit Inc	735
12,409	Merck & Co Inc	722
10,521	DowDuPont Inc	697
7,327	Marathon Petroleum Corp	574
6,612	VF Corp	553
3,700	Union Pacific Corp	494
1,358	Tesla Inc	463
4,504	Texas Instruments Inc	449
7,380	Bristol-Myers Squibb Co	444
6,352	Schlumberger Ltd	404
5,978	Nike Inc	399
4,476	Eli Lilly & Co	386
3,115	salesforce.com Inc	365

Holding	Investments	Cost $'000
Purchases		
19,844	Johnson & Johnson	2,603
31,448	Exxon Mobil Corp	2,495
34,455	Intel Corp	1,703
14,235	Chevron Corp	1,695
42,916	Pfizer Inc	1,568
18,548	Procter & Gamble Co	1,505
15,561	Medtronic Plc	1,500
17,164	DowDuPont Inc	1,172
19,903	Merck & Co Inc	1,153
15,146	Micron Technology Inc	782
5,722	Union Pacific Corp	772
7,251	Texas Instruments Inc	767
12,001	Bristol-Myers Squibb Co	715
10,366	Schlumberger Ltd	685
5,373	Salesforce.com Inc	666
9,393	Nike Inc	637
7,206	Eli Lilly & Co	601
9,838	Starbucks Corp	558
8,612	ConocoPhillips	520
7,059	CVS Health Corp	477

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

iSHARES MSCI USA QUALITY DIVIDEND UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
303,817	Microsoft Corp	29,055
128,414	Chevron Corp	16,088
104,796	Exxon Mobil Corp	9,058
62,464	Johnson & Johnson	8,773
130,409	Intel Corp	6,452
167,798	Pfizer Inc	6,414
103,518	Qualcomm Inc	6,352
170,018	AT&T Inc	6,229
71,267	Procter & Gamble Co	6,113
141,873	Cisco Systems Inc	6,023
16,247	Boeing Co	5,432
112,381	Coca-Cola Co	5,279
64,701	DowDuPont Inc	4,814
39,733	PepsiCo Inc	4,670
75,725	Merck & Co Inc	4,589
42,962	Philip Morris International Inc	4,518
42,730	Walmart Inc	4,495
22,773	Amgen Inc	4,384
25,172	International Business Machines Corp	4,089
23,066	McDonald's Corp	4,014
54,460	Altria Group Inc	3,705
62,633	Southern Co	3,207
28,121	Texas Instruments Inc	3,111
36,359	Gilead Sciences Inc	3,103
46,360	Bristol-Myers Squibb Co	2,937
7,294	Lockheed Martin Corp	2,516

Holding	Investments	Cost $'000
Purchases		
128,414	Chevron Corp	15,304
60,745	Johnson & Johnson	7,973
89,493	Exxon Mobil Corp	7,274
34,345	3M Co	6,792
199,173	AT&T Inc	6,598
129,791	Pfizer Inc	5,032
103,513	Intel Corp	5,015
39,969	United Parcel Service Inc	4,634
55,278	Procter & Gamble Co	4,493
99,430	Cisco Systems Inc	4,243
12,142	Boeing Co	4,141
89,877	Coca-Cola Co	4,048
58,847	Merck & Co Inc	3,706
31,548	PepsiCo Inc	3,439
37,872	Microsoft Corp	3,417
51,537	DowDuPont Inc	3,345
21,973	International Business Machines Corp	3,159
49,031	Walgreens Boots Alliance Inc	3,145
34,780	Philip Morris International Inc	3,095
32,475	Walmart Inc	3,034
17,076	McDonald's Corp	2,821
14,829	Amgen Inc	2,753
42,035	Altria Group Inc	2,592
37,886	SunTrust Banks Inc	2,378
21,864	Texas Instruments Inc	2,283
29,371	Gilead Sciences Inc	2,171
36,896	Bristol-Myers Squibb Co	2,114
21,084	Eli Lilly & Co	1,955
5,711	Lockheed Martin Corp	1,856

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

iSHARES MSCI WORLD ISLAMIC UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
19,763	Unilever NV	1,101
16,589	Qualcomm Inc	1,100
12,380	CVS Health Corp	928
17,249	Starbucks Corp	921
14,323	Unilever Plc	807
10,852	CSX Corp	790
3,044	FedEx Corp	758
7,924	VF Corp	657
3,007	Intuit Inc	657
7,478	Reckitt Benckiser Group Plc	656
2,384	Linde AG	597
1,586	Tesla Inc	544
6,067	Marathon Petroleum Corp	494
70,816	Nokia Oyj	409
2,539	McKesson Corp	378
929	Sherwin-Williams Co	371
3,470	Consolidated Edison Inc	309
1,811	Andeavor	278
3,906	Agilent Technologies Inc	264
7,100	Daiichi Sankyo Co Ltd	253

Holding	Investments	Cost $'000
Purchases		
16,092	Medtronic Plc	1,551
14,417	Micron Technology Inc	708
4,926	Johnson & Johnson	676
7,910	Exxon Mobil Corp	648
11,284	Shire Plc	617
5,857	Nestle SA	490
6,223	Target Corp	454
3,762	Chevron Corp	451
5,484	Amadeus IT Group SA	437
8,244	Intel Corp	386
4,292	Procter & Gamble Co	381
10,336	Pfizer Inc	378
3,619	DXC Technology Co	347
4,249	VF Corp	343
10,084	Royal Dutch Shell Plc	327
1,346	Roche Holding AG	325
4,371	DowDuPont Inc	304
3,573	Novartis AG	298
41,299	BP Plc	285
4,883	Total SA	278

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

iSHARES MSCI WORLD QUALITY DIVIDEND UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
8,678	Intel Corp	479
1,037	Boeing Co	287
4,404	DowDuPont Inc	283
4,131	British American Tobacco Plc	262
2,724	Qualcomm Inc	158
850	Phillips 66	98
1,201	Bank of Montreal	93
1,769	Southern Co	91
1,717	Koninklijke Philips NV	70
10,902	Nokia Oyj	63
290	Muenchener Rueckversicherungs-Gesellschaft AG	60
457	T Rowe Price Group Inc	55
628	VF Corp	51
578	Swiss Re AG	50
936	PG&E Corp	41
840	Cisco Systems Inc	36
680	ONEOK Inc	35
200	Daito Trust Construction Co Ltd	35
272	AbbVie Inc	27
1,751	Hennes & Mauritz AB	26

Holding	Investments	Cost $'000
Purchases		
7,981	Exxon Mobil Corp	663
11,248	Verizon Communications Inc	551
14,544	AT&T Inc	478
5,764	Nestle SA	472
11,060	Pfizer Inc	402
3,848	PepsiCo Inc	402
4,688	Procter & Gamble Co	393
7,641	Coca-Cola Co	348
9,145	Cisco Systems Inc	346
4,078	Novartis AG	329
5,107	Merck & Co Inc	301
1,284	Roche Holding AG	296
2,974	AbbVie Inc	286
13,442	GlaxoSmithKline Plc	276
2,929	Philip Morris International Inc	273
4,425	Total SA	262
1,737	International Business Machines Corp	256
1,491	McDonald's Corp	242
4,426	Bristol-Myers Squibb Co	239
3,581	Altria Group Inc	222
2,765	Royal Bank of Canada	216
1,867	United Parcel Service Inc	212
4,433	Intel Corp	202
1,395	Siemens AG	190
2,490	Gilead Sciences Inc	188

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

iSHARES STOXX EUROPE 50 UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
229,338	Nestle SA	15,862
185,616	Novartis AG	13,085
1,502,967	HSBC Holdings Plc	12,496
49,888	Roche Holding AG	9,983
328,216	Royal Dutch Shell Plc	9,354
181,482	Total SA	9,068
1,406,826	BP Plc	8,522
163,263	British American Tobacco Plc	8,118
73,855	SAP SE	7,072
232,711	Imperial Brands Plc	7,066
60,518	Siemens AG	6,998
35,115	Allianz SE	6,789
1,140,438	Banco Santander SA	6,058
61,211	Bayer AG	5,951
82,065	Sanofi	5,853
87,544	Daimler AG	5,759
132,966	Novo Nordisk A/S	5,705
64,878	BASF SE	5,694
351,834	GlaxoSmithKline Plc	5,677
119,147	Unilever NV	5,597
186,188	Diageo Plc	5,560
19,949	LVMH Moet Hennessy Louis Vuitton SE	5,351
89,277	AstraZeneca Plc	5,296
109,839	Unilever Plc	5,113
82,141	BNP Paribas SA	4,978
29,180	ASML Holding NV	4,763
52,564	Anheuser-Busch InBev SA/NV	4,595
48,132	Airbus SE	4,532
1,881,836	Vodafone Group Plc	4,348
96,793	Rio Tinto Plc	4,281
273,538	UBS Group AG	4,058
5,241,122	Lloyds Banking Group Plc	3,935
276,012	ING Groep NV	3,904
184,358	ABB Ltd	3,848
183,532	Prudential Plc	3,824

Holding	Investments	Cost €'000
Purchases		
65,053	Safran SA	7,840
30,317	Novartis AG	2,159
42,016	Total SA	2,135
21,279	SAP SE	1,884
10,579	ASML Holding NV	1,842
21,742	Anheuser-Busch InBev SA/NV	1,748
15,350	Reckitt Benckiser Group Plc	1,162
397,484	Intesa Sanpaolo SpA	1,016
37,394	Royal Dutch Shell Plc	1,009
9,850	Bayer AG	979
12,292	Nestle SA	790
92,451	HSBC Holdings Plc	750
126,290	BP Plc	735
2,795	Roche Holding AG	515
29,679	GlaxoSmithKline Plc	475
58,831	Telefonica SA	469
81,399	Banco Santander SA	438
9,644	British American Tobacco Plc	428
3,541	Siemens AG	394
425,634	Lloyds Banking Group Plc	320

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

iSHARES STOXX EUROPE 50 UCITS ETF (continued)

For the financial year ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales (cont)		
48,960	Reckitt Benckiser Group Plc	3,630
148,545	AXA SA	3,616
861,498	Glencore Plc	3,572
40,616	Vinci SA	3,447
17,736	L'Oreal SA	3,418
235,516	Deutsche Telekom AG	3,349
30,552	Air Liquide SA	3,295
475,571	Banco Bilbao Vizcaya Argentaria SA	3,180
42,648	Schneider Electric SE	3,085
1,032,671	Intesa Sanpaolo SpA	2,878
10,826	Zurich Insurance Group AG	2,860

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

iSHARES UK PROPERTY UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds £'000
Sales		
5,037,281	British Land Co Plc	32,445
3,231,875	Land Securities Group Plc	30,521
4,392,806	Segro Plc	26,008
3,591,908	Hammerson Plc	18,410
452,583	Derwent London Plc	13,321
7,838,786	Hansteen Holdings Plc	10,391
1,031,747	Shaftesbury Plc	10,082
3,292,497	Capital & Counties Properties Plc	9,010
6,008,879	Tritax Big Box REIT Plc	8,799
4,030,249	Intu Properties Plc	8,310
1,050,030	UNITE Group Plc	8,245
9,582,674	Assura Plc	5,655
649,018	Big Yellow Group Plc	5,565
863,716	Great Portland Estates Plc (extinct)	5,502
1,856,134	Grainger Plc	5,377
526,211	Workspace Group Plc	5,195
2,854,556	LondonMetric Property Plc	5,129
918,065	Safestore Holdings Plc	4,603
1,331,395	NewRiver REIT Plc	3,972
521,342	Great Portland Estates Plc	3,605
2,389,215	F&C Commercial Property Trust Ltd	3,401
2,519,230	Primary Health Properties Plc	2,860
2,956,791	UK Commercial Property REIT Ltd	2,609

Holding	Investments	Cost £'000
Purchases		
6,435,645	Hansteen Holdings Plc	8,956
12,554,371	Sirius Real Estate Ltd	8,088
732,443	Land Securities Group Plc	6,913
1,024,968	Segro Plc	6,100
865,301	British Land Co Plc	5,577
4,277,493	Civitas Social Housing Plc	4,751
819,807	Hammerson Plc	3,993
482,078	UNITE Group Plc	3,967
2,557,579	Tritax Big Box REIT Plc	3,826
102,694	Derwent London Plc	3,097
310,229	Shaftesbury Plc	3,075
5,019,727	Assura Plc	2,994
2,493,099	LXI REIT Plc	2,789
2,533,884	Triple Point Social Housing Reit Plc	2,725
256,435	Workspace Group Plc	2,535
757,494	Capital & Counties Properties Plc	2,080
1,809,028	Primary Health Properties Plc	2,075
919,177	Intu Properties Plc	2,042
294,743	Great Portland Estates Plc	1,958
147,832	Big Yellow Group Plc	1,295
661,347	LondonMetric Property Plc	1,209
421,244	Grainger Plc	1,207
211,582	Safestore Holdings Plc	1,076
963,770	Target Healthcare REIT Ltd	1,068

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

iSHARES US AGGREGATE BOND UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
57,408,000	Ginnie Mae II Pool 3.5% TBA	59,432
50,751,000	Ginnie Mae II Pool 3% TBA	51,215
48,069,760	Ginnie Mae II Pool 3.5% TBA	48,693
44,888,760	Ginnie Mae II Pool 3.5% TBA	46,205
46,481,000	Ginnie Mae II Pool 3.5% TBA	45,869
44,546,000	Fannie Mae Pool 3% TBA	44,617
44,574,000	Fannie Mae Pool 3% TBA	43,176
42,476,000	Ginnie Mae II Pool 3% TBA	42,629
41,183,000	Ginnie Mae II Pool 3% TBA	40,285
38,587,000	Fannie Mae Pool 3% TBA	37,436
36,832,000	Fannie Mae Pool 3% TBA	36,695
37,546,000	Fannie Mae Pool 3% TBA	36,512
36,951,000	Ginnie Mae II Pool 3% TBA	36,359
35,971,000	Fannie Mae Pool 3% TBA	35,905
28,876,000	Ginnie Mae II Pool 3% TBA	29,170
23,820,000	Ginnie Mae II Pool 3.5% TBA	24,400
23,838,000	Ginnie Mae II Pool 3% TBA	23,378
23,086,000	Ginnie Mae II Pool 3.5% TBA	23,265
23,042,000	Ginnie Mae II Pool 3.5% TBA	23,179
22,547,000	Fannie Mae Pool 3.5% TBA	22,487

Holding	Investments	Cost $'000
Purchases		
57,408,000	Ginnie Mae II Pool 3.5% TBA	59,471
50,751,000	Ginnie Mae II Pool 3% TBA	51,249
48,069,760	Ginnie Mae II Pool 3.5% TBA	49,015
44,888,760	Ginnie Mae II Pool 3.5% TBA	46,315
46,481,000	Ginnie Mae II Pool 3.5% TBA	45,905
44,546,000	Fannie Mae Pool 3% TBA	44,561
44,574,000	Fannie Mae Pool 3% TBA	43,180
42,476,000	Ginnie Mae II Pool 3% TBA	42,737
41,183,000	Ginnie Mae II Pool 3% TBA	40,292
38,587,000	Fannie Mae Pool 3% TBA	37,430
37,546,000	Fannie Mae Pool 3% TBA	37,119
36,951,000	Ginnie Mae II Pool 3% TBA	36,861
35,971,000	Fannie Mae Pool 3% TBA	35,988
31,990,000	Ginnie Mae II Pool 3.5% TBA	32,043
26,384,000	Fannie Mae Pool 3% TBA	25,572
23,838,000	Ginnie Mae II Pool 3% TBA	23,328
23,086,000	Ginnie Mae II Pool 3.5% TBA	23,216
23,042,000	Ginnie Mae II Pool 3.5% TBA	23,197
22,978,000	Freddie Mac Gold Pool 4% TBA	23,098
22,547,000	Fannie Mae Pool 3.5% TBA	22,502

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

iSHARES US PROPERTY YIELD UCITS ETF

For the financial year ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
214,377	Simon Property Group Inc	35,231
375,148	Prologis Inc	23,799
101,346	Public Storage	20,386
94,640	AvalonBay Communities Inc	16,128
140,899	Digital Realty Trust Inc	15,412
245,930	Equity Residential	15,354
253,919	Welltower Inc	15,175
242,889	Ventas Inc	13,287
106,697	Boston Properties Inc	12,992
45,492	Essex Property Trust Inc	10,807
191,113	Realty Income Corp	10,258
507,916	Host Hotels & Resorts Inc	10,139
120,125	Vornado Realty Trust	8,498
64,818	Alexandria Real Estate Equities Inc	8,036
326,531	HCP Inc	7,982
350,147	GGP Inc	7,638
77,818	Mid-America Apartment Communities Inc	7,371
84,156	Extra Space Storage Inc	7,272
74,459	SL Green Realty Corp	7,242
181,779	UDR Inc	6,704
247,210	Duke Realty Corp	6,628
103,293	Regency Centers Corp	6,402
50,341	Federal Realty Investment Trust	6,088
64,547	Camden Property Trust	5,665
95,709	Macerich Co	5,634
142,301	Starwood Waypoint Homes	5,331
57,486	Equity LifeStyle Properties Inc	5,111

Holding	Investments	Cost $'000
Purchases		
135,709	Simon Property Group Inc	22,904
241,924	Prologis Inc	15,822
65,361	Public Storage	13,809
61,090	AvalonBay Communities Inc	10,806
168,559	Welltower Inc	10,538
91,838	Digital Realty Trust Inc	10,527
160,264	Equity Residential	10,421
156,732	Ventas Inc	9,151
69,151	Boston Properties Inc	8,699
138,340	Realty Income Corp	7,671
357,311	VICI Properties Inc	7,655
29,734	Essex Property Trust Inc	7,229
329,928	Host Hotels & Resorts Inc	6,774
99,109	CyrusOne Inc	6,728
52,251	Alexandria Real Estate Equities Inc	6,677
78,013	Vornado Realty Trust	5,777
211,395	HCP Inc	5,428
204,566	Forest City Realty Trust Inc	5,135
49,947	Mid-America Apartment Communities Inc	4,982
54,373	Extra Space Storage Inc	4,918
222,187	GGP Inc	4,915
160,716	Duke Realty Corp	4,492
116,314	UDR Inc	4,453
69,019	Regency Centers Corp	4,415
33,374	Federal Realty Investment Trust	4,189
39,933	SL Green Realty Corp	4,033
135,868	Park Hotels & Resorts Inc	4,027
40,912	Sun Communities Inc	3,959
40,691	Camden Property Trust	3,716
98,813	JBG SMITH Properties	3,711

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year 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 year is available, upon request, at no cost from the Administrator.

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

iSHARES € CORP BOND SRI UCITS ETF

For the financial period ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
200,000	Citigroup Inc 7.375% 04/09/2019	215
200,000	Sanofi 4.125% 11/10/2019	210
150,000	Johnson & Johnson 4.75% 06/11/2019	158
150,000	Citigroup Inc 2.125% 10/09/2026	157
150,000	Autostrade per l'Italia SpA 2.875% 26/02/2021	152
150,000	BMW Finance NV 0.5% 21/01/2020	151
150,000	Citigroup Inc 0.75% 26/10/2023	148
100,000	Assicurazioni Generali SpA 10.125% 10/07/2042	125
100,000	Telefonica Emisiones SAU 4.693% 11/11/2019	106
100,000	Aeroporti di Roma SpA 3.25% 20/02/2021	105
100,000	Societe Generale SA 2.25% 23/01/2020	104
100,000	RCI Banque SA 1.125% 30/09/2019	101
100,000	Allianz Finance II BV 0% 21/04/2020	100
100,000	Citigroup Inc 1.5% 24/07/2026	100
100,000	Brenntag Finance BV 1.125% 27/09/2025	98
100,000	Autostrade per l'Italia SpA 1.75% 26/06/2026	88
100,000	Autostrade per l'Italia SpA 1.875% 26/09/2029	87
50,000	Citigroup Inc 4.25% 25/02/2030	59

Holding	Investments	Cost €'000
Purchases		
300,000	Deutsche Bank AG 1.125% 17/03/2025	278
250,000	Credit Suisse AG 1.125% 15/09/2020	256
200,000	Vodafone Group Plc 5.375% 06/06/2022	239
200,000	Credit Agricole SA 3.125% 05/02/2026	231
200,000	Total Capital International SA 2.875% 19/11/2025	230
200,000	BNP Paribas SA 4.125% 14/01/2022	228
200,000	Banque Federative du Credit Mutuel SA 3.25% 23/08/2022	225
200,000	Cooperatieve Rabobank UA 4.125% 12/01/2021	221
200,000	BNP Paribas SA 3.75% 25/11/2020	218
200,000	Citigroup Inc 7.375% 04/09/2019	218
200,000	Orange SA 3.875% 09/04/2020	214
200,000	Sanofi 4.125% 11/10/2019	211
200,000	International Business Machines Corp 1.875% 06/11/2020	209
200,000	UBS AG 1.125% 30/06/2020	205
200,000	BMW Finance NV 0.875% 17/11/2020	204
200,000	Deutsche Telekom International Finance BV 2% 01/12/2029	204
200,000	Sanofi 1% 21/03/2026	203
200,000	Telefonica Emisiones SAU 0.75% 13/04/2022	202
200,000	Deutsche Telekom International Finance BV 0.875% 30/01/2024	202
200,000	Deutsche Telekom International Finance BV 0.375% 30/10/2021	201

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 € FLOATING RATE BOND UCITS ETF

For the financial period ended 31 October 2018

Holding	Investments	Proceeds €'000
Sales		
100,000	Royal Bank of Canada FRN 08/03/2021	101
100,000	FCE Bank Plc FRN 20/04/2022	101
100,000	BNP Paribas SA FRN 15/01/2020	101
100,000	Akzo Nobel NV FRN 08/11/2019	100
100,000	Royal Bank of Canada FRN 27/03/2019	100
100,000	Nationwide Building Society FRN 02/11/2018	100
100,000	General Motors Financial Co Inc FRN 26/03/2022	100
25,000	Colgate-Palmolive Co FRN 24/06/2019	25

Holding	Investments	Cost €'000
Purchases		
400,000	Coca-Cola Co FRN 09/09/2019	401
400,000	Molson Coors Brewing Co FRN 11/10/2019	400
350,000	AT&T Inc FRN 03/08/2020	351
350,000	Barclays Bank Plc FRN 13/03/2019	351
350,000	Morgan Stanley FRN 19/04/2022	344
350,000	United Parcel Service Inc FRN 18/05/2022	338
300,000	APRR SA FRN 24/07/2020	302
300,000	HSBC France SA FRN 27/11/2019	302
300,000	Bank of Nova Scotia FRN 14/01/2020	302
300,000	FCE Bank Plc FRN 20/04/2022	301
300,000	ABN Amro Bank NV FRN 06/03/2019	301
300,000	Banque Federative du Credit Mutuel SA FRN 20/03/2019	301
300,000	DNB Bank ASA FRN 13/01/2020	301
300,000	Banco Bilbao Vizcaya Argentaria SA FRN 12/04/2022	301
300,000	General Motors Financial Co Inc FRN 26/03/2022	299
300,000	ABN Amro Bank NV FRN 18/05/2023	299
300,000	DNB Bank ASA FRN 22/05/2023	298
275,000	Skandinaviska Enskilda Banken AB FRN 26/05/2020	278
275,000	BMW Finance NV FRN 15/07/2019	277
250,000	Citigroup Inc FRN 24/05/2021	254

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

iSHARES J.P. MORGAN ESG $ EM BOND UCITS ETF

For the financial period ended 31 October 2018

Holding	Investments	Proceeds $'000
Sales		
250,000	Petroleos Mexicanos 6.75% 21/09/2047	239
200,000	Petroleos Mexicanos 6.5% 02/06/2041	188
200,000	Petroleos Mexicanos 4.5% 23/01/2026	187
150,000	Petroleos Mexicanos 5.5% 21/01/2021	155
100,000	Petroleos Mexicanos 3.5% 30/01/2023	95

Holding	Investments	Cost $'000
Purchases		
1,500,000	Uruguay Government International Bond 5.1% 18/06/2050	1,505
1,400,000	Republic of Poland Government International Bond 5% 23/03/2022	1,473
1,300,000	Hungary Government International Bond 6.375% 29/03/2021	1,387
1,000,000	Republic of Poland Government International Bond 4% 22/01/2024	1,019
1,000,000	Uruguay Government International Bond 4.375% 27/10/2027	1,006
1,000,000	Republic of Poland Government International Bond 3% 17/03/2023	981
900,000	Jamaica Government International Bond 6.75% 28/04/2028	979
900,000	Hungary Government International Bond 5.75% 22/11/2023	974
900,000	Hungary Government International Bond 5.375% 21/02/2023	952
900,000	Republic of Poland Government International Bond 5.125% 21/04/2021	941
800,000	Peruvian Government International Bond 5.625% 18/11/2050	938
850,000	Hungary Government International Bond 6.25% 29/01/2020	883
800,000	Lithuania Government International Bond 6.625% 01/02/2022	880
800,000	Serbia International Bond 7.25% 28/09/2021	870
600,000	Hungary Government International Bond 7.625% 29/03/2041	834
850,000	Oman Government International Bond 5.375% 08/03/2027	821
800,000	Panama Government International Bond 4% 22/09/2024	809
750,000	Kazakhstan Government International Bond 5.125% 21/07/2025	803
750,000	Hungary Government International Bond 5.375% 25/03/2024	802
750,000	Croatia Government International Bond 6.625% 14/07/2020	788

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.

Shari'ah Investment Manager's report (unaudited)

SHARI'AH COMPLIANT FUNDS

iShares II plc has 3 Shari'ah compliant funds, namely:

- iShares MSCI EM Islamic UCITS ETF;
- iShares MSCI USA Islamic UCITS ETF;
- iShares MSCI World Islamic UCITS ETF.

These Funds are the subject of additional controls and procedures that enable them to achieve their investment objective as set out below. The Funds aim to reflect the performance of emerging markets, US equities and global equities respectively, screening the individual constituents of the relevant stock indices for compliance with Shari'ah investment principles.

RISK FACTORS

The benchmark index and its constituent holdings will be retrospectively determined as being Shari'ah compliant by the MSCI Shari'ah Board. The performance of the Funds is measured against the specific benchmark index which is stated by this index provider to be compliant with Shari'ah. The Funds will gain exposure to the component securities of the benchmark index in accordance with the guidance and advice provided by the Shari'ah Panel. As a consequence, this may mean that the Funds underperform other investment funds with comparable investment objectives that do not seek to adhere to Islamic investment criteria (for example the inability to invest in interest bearing securities or participate in securities lending).

Neither the Funds, the Manager nor the Investment Manager makes any representation or warranty either expressly or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of such determination. In the event that the status of such Shari'ah compliance should change, neither the Funds, the Manager nor the Investment Manager accepts liability in relation to such change, but will endeavour to inform each investor as soon as reasonably practicable following such change.

Although the Funds intend to observe Shari'ah at all times, no such assurance can be given as, for example, there may be occasions when the Funds' Investments do not fully comply with such criteria for factors outside the control of the Shari'ah Funds.

Compliance with Shari'ah may result in the benchmark index changing its component securities with limited notice, in which case the Investment Manager may be required to dispose of investments in circumstances that are less advantageous than might otherwise be the case. Similarly, cash balances held by the Shari'ah Funds from time to time may be deposited on terms which shall grant no return on the sum deposited for the benefit of the Funds.

INVESTMENT AND BORROWING RESTRICTIONS

Shari'ah investment principles do not allow investment in companies which are directly active in, or derive more than 5% of their revenue (cumulatively) from, the following activities:

(a) alcohol: distillers, vintners and producers of alcoholic beverages, including producers of beer and malt liquors, owners and operators of bars and pubs;
(b) tobacco: cigarettes and other tobacco products manufacturers and retailers;
(c) pork related products: companies involved in the manufacture and retail of pork products;
(d) financial services: commercial banks involved in retail banking, corporate lending, investment banking; companies involved in mortgage and mortgage related services; providers of financial services, including insurance, capital markets and specialised finance; credit agencies; stock exchanges; specialty boutiques; consumer finance services, including personal credit, credit cards, lease financing, travel related money services and pawn shops; financial institutions primarily engaged in investment management, related custody and securities fee based services; companies operating mutual funds, closed-end funds and unit investment trusts; financial institutions primarily engaged in investment banking and brokerage services, including equity and debt underwriting, mergers and acquisitions; securities lending and advisory services institutions; and insurance and reinsurance brokerage firms, including companies providing property, casualty, life disability, indemnity or supplemental health insurance;
(e) defence/weapons: manufacturers of military aerospace and defence equipment, parts or products, including defence electronics and space equipment;

Shari'ah Investment Manager's report (unaudited) (continued)

SHARI'AH COMPLIANT FUNDS (continued)

INVESTMENT AND BORROWING RESTRICTIONS (continued)

(f) gambling/casino: owners and operators of casinos and gaming facilities, including companies providing lottery and betting services;
(g) music: producers and distributors of music, owners and operators of radio broadcasting systems;
(h) hotels: owners and operators of hotels;
(i) cinema: companies engaged in the production, distribution and screening of movies and television shows, owners and operators of television broadcasting systems and providers of cable or satellite television services; and/or
(j) adult entertainment: owners and operators of adult entertainment products and activities.

The Shari'ah Funds will also not invest in any company:

(a) having a ratio of interest-bearing debt to equity (book value of interest-bearing debt to market value of equity) of more than 33.33%;
(b) whose cash (including balances with banks) and interest-bearing securities is more than 33.33% of total market capitalisation;
(c) whose receivables are equal to or greater than 70% of total assets; and/or
(d) whose total assets are made up solely of cash, including balances with banks, non-tangible assets and/or accounts receivables.

In addition, the Shari'ah Funds will not make use of any of the following financing methods and instruments:

(a) fixed income instruments such as bonds;
(b) interest–based instruments or accounts;
(c) derivatives;
(d) short selling; or
(e) securities lending.

SHARI'AH PANEL

Compliance with Shari'ah in the operations of the Shari'ah Funds shall be determined by the Shari'ah Panel. The Shari'ah Panel consists of Shari'ah scholars with expertise in Islamic investment. The Shari'ah Panel's primary duties and responsibilities are to:

(i) advise on the Shari'ah aspects of the Shari'ah Funds,
(ii) issue an opinion, by way of a Fatwa, ruling or guidelines as to whether the activities of the Shari'ah Funds comply with Shari'ah and
(iii) make recommendations or issue guidance as to how the Shari'ah Funds could be made Shari'ah compliant. The Investment Manager may also, from time to time, utilise alternative methods for gaining exposure to the component securities of the Benchmark Index (e.g. ADRs/GDRs or other collective investment schemes) and may request the Shari'ah Panel to assess the proposed method of investment for compliance with Shari'ah law. The Investment Manager relies on the Shari'ah Panel's advice and guidance in ensuring that the Shari'ah Funds operate in a manner which is Shari'ah compliant.

The Shari'ah Panel will not be responsible for matters relating to:

(i) the management and supervision of the Company and its Funds, operations or vendors (not pertaining to Shari'ah),
(ii) the application of Irish or other jurisdictional law,
(iii) determining which securities form the underlying constituents of any index which acts as the benchmark of the Shari'ah Funds or any other Fund of the Company,
(iv) determining what is the appropriate method to calculate dividend purification of the underlying securities in any such index and
(v) determining in individual cases what form of security is appropriate to be held in order to match the return of the underlying securities in any such index (equity, depository or otherwise) provided always that the MSCI Shari'ah Board has determined generally that such form of security is compliant with Shari'ah.

Shari'ah Investment Manager's report (unaudited) (continued)

SHARI'AH COMPLIANT FUNDS (continued)

SHARI'AH PANEL (continued)

Following guidance of the Shari'ah Panel, the Investment Manager will ensure that any provisions or references to investment methods or techniques in the prospectus, which would otherwise be available to the Shari'ah Funds in pursuing their investment policies, are not availed of to the extent they are not Shari'ah compliant. The Shari'ah Panel will advise on alternative investment techniques for the Shari'ah Funds which comply with the Shari'ah Funds' investment policies and are Shari'ah compliant.

The Shari'ah Panel has issued a Fatwa in respect of the Shari'ah Funds. The Shari'ah Panel has issued an annual Shari'ah compliance certificate for the Shari'ah Funds.

Conflicts of interest relating to the investment of the Shari'ah Funds' assets may arise between members of the Shari'ah Panel and the Shari'ah Funds. In the event that a conflict of interest does arise, members of the Shari'ah Panel will endeavour, so far as they are reasonably able, to ensure that it is resolved fairly and that investment opportunities are allocated on a fair and equitable basis. Subject to this, members of the Shari'ah Panel may effect transactions where those conflicts arise and shall not be liable to account for any profit, commission or other remuneration arising.

Remuneration of the Shari'ah Panel is paid by the Investment Manager of the Shari'ah Funds.

PURIFICATION OF DIVIDENDS

Investors are responsible for ensuring the purification of dividends received from the Shari'ah Funds where such dividends include prohibited income (e.g. interest earnings). Investors shall be notified on the dividend declaration date of the percentage of prohibited income in any dividend to be paid to them which will require purification. Pure and impure dividend amounts reported to investors will be based on MSCI's calculation to ensure consistency with the Benchmark Index. Neither the Shari'ah Funds, the Manager nor the Investment Manager is responsible for MSCI's calculation of the pure and impure dividend amounts.

BlackRock Advisors (UK) Limited
November 2018

Shari'ah council certification (unaudited)

Annual Shari'ah Pronouncement given to BlackRock Advisors (UK) Limited by the panel of Shari'ah scholars with regard to the iShares Funds

In the name of Allah, the Most Gracious, the Most Merciful
All praise is due to Allah, the Cherisher of the Worlds
Peace and blessings be upon the Prophet of Allah, on his Family and all his companions

1. Introduction

1.1 The panel of independent Shari'ah scholars appointed by BlackRock Advisors (UK) Limited have conducted the annual review of the iShares funds (Products). The Products were initially approved by the Shari'ah scholars on 14 November 2007, and launched on the London Stock Exchange on 10 December 2007.

1.2 The Products are designed to offer investors a long term return by tracking closely the performance of: (i) the MSCI World Islamic Index; (ii) the MSCI Emerging Markets Islamic Index; or the MSCI USA Islamic Index (each an "Index", together, "the Indices") by investing in a portfolio of Shari'ah compliant equities that as far as practicable mirrors the component constituents of the relevant Index.

2. The Products

The Products reflect the fact that the constituents of the Indices are likely to change from time to time. Potential investors may obtain a breakdown of the constituents of the Products from the official iShares website (www.ishares.com) or from BlackRock Advisors (UK) Limited (as Investment Manager). The securities held by the Products are traded from time to time for efficient portfolio management and to maintain replication of the respective Indices.

3. Limitations

3.1 The purpose of this annual Shari'ah Pronouncement is to confirm the on-going Shari'ah compliance of the Products only, the names of which are:

a. iShares MSCI World Islamic UCITS ETF;
b. iShares MSCI EM Islamic UCITS ETF; and
c. iShares MSCI USA Islamic UCITS ETF.

3.2 This annual Shari'ah Pronouncement does not approve the structure of any underlying fund other than those named in section 3.1 - any such fund which intends to utilise the Product must obtain its own Shari'ah pronouncement as to the overall compliance of its establishment and the principles and methods by which it will operate.

4. Pronouncement

The Shari'ah Panel, having conducted the annual review of the Products as set out above and having deliberated on such matters as the Shari'ah Panel considered material, hereby rules that the Products which aim to achieve a long term return by tracking the performance of the Indices by investing in a portfolio of Shari'ah compliant equities within a Shari'ah compliant framework are in compliance with Shari'ah.

And Allah knows best.

Approved on 4 February 2019 **by:**

DR. MOHAMMED ELGARI **SHEIKH NIZAM YACUBY** **DR. ABDULSATTAR GHUDDAH**

Calendar year performance (unaudited)

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

Fund	Launch Date	2018 01/01/2018 to 31/10/2018 Fund %	Benchmark %	2017 01/01/2017 to 31/12/2017 Fund %	Benchmark %	2016 01/01/2016 to 31/12/2016 Fund %	Benchmark %	2015 01/01/2015 to 31/12/2015 Fund %	Benchmark %
iShares $ Floating Rate Bond UCITS ETF*	Jul-17	1.91	2.10	0.90	0.97	N/A	N/A	N/A	N/A
iShares $ High Yield Corp Bond UCITS ETF	Sep-11	1.01	1.37	5.72	6.06	14.93	15.86	(5.92)	(5.70)
iShares $ TIPS 0-5 UCITS ETF*	Apr-17	0.40	0.42	0.12	0.20	N/A	N/A	N/A	N/A
iShares $ TIPS UCITS ETF	Dec-06	(2.65)	(2.53)	3.18	3.30	4.68	4.85	(1.86)	(1.72)
iShares $ Treasury Bond 7-10yr UCITS ETF	Dec-06	(3.17)	(3.10)	2.47	2.57	0.93	0.99	1.58	1.69
iShares € Corp Bond SRI 0-3yr UCITS ETF*	Jan-16	(0.27)	(0.01)	0.05	0.35	0.69	0.94	N/A	N/A
iShares € Govt Bond 3-5yr UCITS ETF	Dec-06	(0.58)	(0.39)	0.50	0.68	1.53	1.68	1.35	1.50
iShares € Govt Bond 7-10yr UCITS ETF	Dec-06	(0.56)	(0.43)	1.05	1.18	3.75	3.89	1.71	1.85
iShares € Govt Bond 15-30yr UCITS ETF	Dec-06	0.19	0.32	(1.14)	(0.97)	6.72	6.89	2.94	3.10
iShares £ Index-Linked Gilts UCITS ETF	Dec-06	0.21	0.42	2.25	2.45	25.21	25.41	(1.28)	(1.08)
iShares Asia Property Yield UCITS ETF	Oct-06	(6.92)	(6.68)	17.91	18.07	8.47	8.97	(7.97)	(7.69)
iShares BRIC 50 UCITS ETF	Apr-07	(9.21)	(8.59)	36.09	37.27	15.94	16.82	(12.06)	(11.37)
iShares Core UK Gilts UCITS ETF	Dec-06	(0.55)	(0.41)	1.70	1.83	9.97	10.10	0.40	0.57
iShares Developed Markets Property Yield UCITS ETF	Oct-06	(3.71)	(3.70)	10.59	10.53	5.50	5.52	(0.66)	(0.69)
iShares Dow Jones Global Sustainability Screened UCITS ETF	Feb-11	(4.12)	(3.79)	22.45	22.79	7.82	8.15	(4.25)	(4.03)
iShares EM Infrastructure UCITS ETF	Feb-08	(16.40)	(15.85)	20.07	21.04	3.88	3.81	(12.13)	(11.56)
iShares EURO STOXX 50 ex-Financials UCITS ETF	Dec-13	(2.62)	(2.92)	8.86	8.43	6.13	5.63	7.47	7.03
iShares EURO STOXX 50 UCITS ETF	Apr-00	(5.98)	(6.46)	9.68	9.15	4.73	3.72	6.82	6.42
iShares FTSE MIB UCITS ETF EUR (Dist)	Jul-07	(10.60)	(10.71)	16.45	16.33	(7.29)	(7.47)	14.98	14.97
iShares Global Clean Energy UCITS ETF	Jul-07	(11.72)	(11.81)	20.21	20.45	(16.46)	(17.37)	2.29	1.49
iShares Global Infrastructure UCITS ETF	Oct-06	(0.20)	0.05	14.75	14.89	10.55	10.62	(12.96)	(12.95)
iShares Global Timber & Forestry UCITS ETF	Oct-07	(6.16)	(5.80)	33.84	34.38	12.78	13.02	(7.50)	(7.45)
iShares Global Water UCITS ETF	Mar-07	(8.87)	(8.69)	26.70	27.09	6.53	6.83	(1.88)	(1.50)
iShares J.P. Morgan $ EM Bond UCITS ETF	Feb-08	(6.22)	(5.96)	9.95	10.46	9.62	10.17	0.47	0.81
iShares JPX-Nikkei 400 EUR Hedged UCITS ETF (Acc)*	Apr-15	(8.81)	(8.63)	19.30	19.66	(2.31)	0.20	0.20	0.36
iShares Listed Private Equity UCITS ETF	Mar-07	(4.70)	(4.43)	24.38	24.30	14.05	13.58	(3.13)	(3.17)
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	May-08	(19.58)	(20.03)	30.56	29.35	(2.30)	(2.68)	(3.92)	(4.44)
iShares MSCI EM Islamic UCITS ETF	Dec-07	(16.20)	(15.59)	40.94	42.32	8.96	10.10	(16.40)	(15.82)
iShares MSCI EM Latin America UCITS ETF	Oct-07	(4.19)	(3.58)	23.02	23.74	29.98	31.04	(31.59)	(31.04)
iShares MSCI Europe Quality Dividend UCITS ETF*	Jun-17	(1.88)	(1.95)	(0.37)	(0.31)	N/A	N/A	N/A	N/A
iShares MSCI Europe SRI UCITS ETF	Feb-11	(2.40)	(2.52)	11.13	11.06	0.09	0.15	8.45	8.69
iShares MSCI Europe UCITS ETF EUR (Dist)	Jul-07	(4.35)	(4.51)	10.29	10.24	2.65	2.58	8.23	8.22
iShares MSCI Turkey UCITS ETF	Nov-06	(45.66)	(45.37)	37.48	38.35	(9.07)	(8.46)	(32.28)	(31.87)

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

Calendar year performance (unaudited) (continued)

Fund	Launch Date	2018 01/01/2018 to 31/10/2018 Fund %	Benchmark %	2017 01/01/2017 to 31/12/2017 Fund %	Benchmark %	2016 01/01/2016 to 31/12/2016 Fund %	Benchmark %	2015 01/01/2015 to 31/12/2015 Fund %	Benchmark %
iShares MSCI USA Islamic UCITS ETF	Dec-07	1.19	1.37	13.84	13.97	8.74	8.91	(4.31)	(4.20)
iShares MSCI USA Quality Dividend UCITS ETF	Jun-14	1.66	1.55	18.61	18.45	15.25	15.10	(0.12)	(0.32)
iShares MSCI World Islamic UCITS ETF	Dec-07	(3.52)	(3.23)	19.09	19.46	7.42	7.69	(4.88)	(4.66)
iShares MSCI World Quality Dividend UCITS ETF*	Jun-17	(3.36)	(3.38)	7.98	7.99	N/A	N/A	N/A	N/A
iShares STOXX Europe 50 UCITS ETF	Apr-00	(4.42)	(4.43)	9.05	9.00	0.92	0.65	6.50	6.52
iShares UK Property UCITS ETF	Mar-07	(6.16)	(6.12)	11.80	12.09	(8.96)	(8.93)	11.58	11.73
iShares US Aggregate Bond UCITS ETF	Sep-11	(2.63)	(2.38)	3.26	3.54	2.24	2.65	0.31	0.55
iShares US Property Yield UCITS ETF	Nov-06	(0.65)	(1.01)	2.92	2.53	6.73	6.47	2.54	2.34
iShares € Corp Bond SRI UCITS ETF*	Jun-18	(0.19)	(0.16)	N/A	N/A	N/A	N/A	N/A	N/A
iShares € Floating Rate Bond UCITS ETF*	Jun-18	(0.14)	(0.11)	N/A	N/A	N/A	N/A	N/A	N/A
iShares J.P. Morgan ESG $ EM Bond UCITS ETF*	Sep-18	(1.79)	(1.65)	N/A	N/A	N/A	N/A	N/A	N/A

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

The Fund return figures are the aggregated net monthly returns and are based on the average published pricing NAV for the financial year 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)

PEA Eligibility (Plan d'Epargne en Actions)

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

Throughout the financial year, 1 November 2017 to 31 October 2018, the Fund listed below invested more than 75% of their total net assets in PEA eligible securities.

As at 31 October 2018, the below Fund had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares EURO STOXX 50 UCITS ETF	89.76

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 financial year complied with this obligation.

Global exposure

In accordance with UCITS regulations and the requirements of CBI, the Manager is required to employ a risk management process which enables it to accurately monitor and manage the global exposure of the Funds to Financial Derivative Instruments ("FDI").

The Investment Manager uses the methodology known as the "Commitment Approach" in order to measure the global exposure of the Funds and manage the potential loss to them due to market risk.

The commitment approach is a methodology that aggregates the underlying market or notional value of FDI to determine the global exposure of the Fund.

In accordance with the UCITS Regulations, global exposure for a Fund utilising the commitment approach must not exceed 100% of the Fund's NAV.

The exposures to FDI at the financial year end are marked on the relevant Fund's schedule of investments.

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.

Other regulatory disclosures (unaudited) (continued)

Transaction costs

In order to achieve its investment objective, a Fund will incur transaction costs in relation to trading activity on its portfolio.

Disclosed in the table below are separately identifiable transaction costs incurred by the Company for the financial year ended 31 October 2018. These include all brokers' commission, settlement fees, stamp duties and broker fees charges on equities, exchange traded futures contracts and some fixed income investments.

Transaction costs	Financial year ended 31 October 2018 '000
iShares $ High Yield Corp Bond UCITS ETF	$1
iShares € Corp Bond SRI 0-3yr UCITS ETF	€1
iShares Asia Property Yield UCITS ETF	$132
iShares BRIC 50 UCITS ETF	$231
iShares Developed Markets Property Yield UCITS ETF	$637
iShares Dow Jones Global Sustainability Screened UCITS ETF	$37
iShares EM Infrastructure UCITS ETF	$117
iShares EURO STOXX 50 ex-Financials UCITS ETF	€12
iShares EURO STOXX 50 UCITS ETF	€578
iShares FTSE MIB UCITS ETF EUR (Dist)	€26
iShares Global Clean Energy UCITS ETF	$120
iShares Global Infrastructure UCITS ETF	$205
iShares Global Timber & Forestry UCITS ETF	$138
iShares Global Water UCITS ETF	$225
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	€7
iShares Listed Private Equity UCITS ETF	$385
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	$66
iShares MSCI EM Islamic UCITS ETF	$53
iShares MSCI EM Latin America UCITS ETF	$176
iShares MSCI Europe Quality Dividend UCITS ETF	€30
iShares MSCI Europe SRI UCITS ETF	€431
iShares MSCI Europe UCITS ETF EUR (Dist)	€956
iShares MSCI Turkey UCITS ETF	$160
iShares MSCI USA Islamic UCITS ETF	$5
iShares MSCI USA Quality Dividend UCITS ETF	$23
iShares MSCI World Islamic UCITS ETF	$23
iShares MSCI World Quality Dividend UCITS ETF	$14
iShares STOXX Europe 50 UCITS ETF	€91
iShares UK Property UCITS ETF	£409
iShares US Property Yield UCITS ETF	$70
Company Total	**€4,967**

Not all transaction costs are separately identifiable. For some fixed income investments, transaction costs will be included in the purchase and sales price of the investment and are not separately disclosed. The portfolio transaction costs are not included in the TER.

Report on remuneration (unaudited)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Ireland Limited (the "Manager"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive.

The Manager has adopted the UCITS Remuneration Policy, a summary of which is set out below.

Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and all of its subsidiaries, including the Manager); and (b) the Manager's Board of Directors (the "Manager's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies.

(a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- in accordance with applicable UK and European regulations and guidance, to act as the Remuneration Committee for BlackRock's EMEA regulated entities.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange ("NYSE"), which requires each meet a "non-employee director" standard.

The MDCC held 10 meetings during 2017. The MDCC charter is available on BlackRock, Inc.'s website (www.blackrock.com).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

(b) The Manager's Board

The Manager's Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff.

The Manager's Board (through independent review by the relevant control functions) remains satisfied with the implementation of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff.

Report on remuneration (unaudited) (continued)

Decision-making process
Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool
The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

Control functions
Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the Board of Directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the Manager.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

Link between pay and performance
There is a clear and well-defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business as well as its common stock performance;
- discourage excessive risk-taking; and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Report on remuneration (unaudited) (continued)

Link between pay and performance (continued)

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually; relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business;
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence; and
- criticality to business.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards from the "Partner Plan" and "Targeted Equity Award Plan" are made to select senior leaders to provide greater linkage with future business results. The long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin[1] and Organic Revenue Growth[2]. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

[1] As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.
[2] Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in dollars).

Report on remuneration (unaudited) (continued)

Link between pay and performance (continued)
A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have “skin in the game” through significant personal investments.

Identified Staff
The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the Manager, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

Quantitative Remuneration Disclosure
The Manager is required under UCITS to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock’s interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the Manager; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Fund.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock’s remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals’ services attributable to the Fund is included in the aggregate figures disclosed.

Members of staff and senior management of the Manager typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the Manager and across the broader BlackRock group. Therefore, the figures disclosed are a sum of each individual’s portion of remuneration attributable to the Manager according to an objective apportionment methodology which acknowledges the multiple-service nature of the Manager. Accordingly the figures are not representative of any individual’s actual remuneration or their remuneration structure.

The amount of the total remuneration awarded by the Manager to its staff which has been attributed to the Fund in respect of the Manager’s financial year ending 31 December 2017 is €4.3m. This figure is comprised of fixed remuneration of €1.7m and variable remuneration of €2.6m. There were a total of 52 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Manager, which has been attributed to the Fund in respect of the Manager’s financial year ending 31 December 2017, to its senior management was €0.3m and to other members of its staff whose actions have a material impact on the risk profile of the Fund was €4.0m.

1

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 and CFDs

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV and the value of CFDs as a proportion of the Fund's NAV, as at 31 October 2018 and the returns earned for the financial year ended 31 October 2018. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of the CFDs is based on the underlying exposure value on a gross absolute basis as disclosed in the Funds' schedule of investments.

		Securities on loan		CFDs	
Fund	Currency	% of lendable assets	% of NAV	% of NAV	Total returns earned '000
iShares $ High Yield Corp Bond UCITS ETF	$	6.98	6.50	-	-
iShares $ TIPS 0-5 UCITS ETF	$	76.70	72.82	-	-
iShares $ TIPS UCITS ETF	$	77.71	73.66	-	-
iShares $ Treasury Bond 7-10yr UCITS ETF	$	93.07	85.89	-	-
iShares € Govt Bond 3-5yr UCITS ETF	€	13.41	11.65	-	-
iShares € Govt Bond 7-10yr UCITS ETF	€	40.38	37.93	-	-
iShares € Govt Bond 15-30yr UCITS ETF	€	35.17	33.15	-	-
iShares £ Index-Linked Gilts UCITS ETF	£	1.59	1.52	-	-
iShares Asia Property Yield UCITS ETF	$	30.97	29.16	-	-
iShares BRIC 50 UCITS ETF	$	21.71	17.21	-	-
iShares Core UK Gilts UCITS ETF	£	27.17	25.89	-	-
iShares Developed Markets Property Yield UCITS ETF	$	14.57	13.79	-	-
iShares EM Infrastructure UCITS ETF	$	32.95	25.10	-	-
iShares EURO STOXX 50 ex-Financials UCITS ETF	€	10.70	9.51	-	-
iShares EURO STOXX 50 UCITS ETF	€	8.21	7.13	-	-
iShares FTSE MIB UCITS ETF EUR (Dist)	€	28.75	27.15	-	-
iShares Global Clean Energy UCITS ETF	$	51.96	47.02	-	-
iShares Global Infrastructure UCITS ETF	$	18.52	15.73	-	-
iShares Global Timber & Forestry UCITS ETF	$	9.97	8.15	-	-
iShares Global Water UCITS ETF	$	18.50	17.33	-	-
iShares J.P. Morgan $ EM Bond UCITS ETF	$	15.59	14.12	-	-
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	€	27.69	25.13	-	-
iShares Listed Private Equity UCITS ETF	$	7.77	6.33	12.13	11,908
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	$	71.15	55.39	-	-
iShares MSCI EM Latin America UCITS ETF	$	14.49	0.48	-	-
iShares MSCI Europe Quality Dividend UCITS ETF	€	2.43	2.28	-	-
iShares MSCI Europe UCITS ETF EUR (Dist)	€	14.72	13.48	-	-
iShares MSCI Turkey UCITS ETF	$	11.49	10.21	-	-

Supplementary information (unaudited) (continued)

Securities Lending and CFDs (continued)

Fund	Currency	Securities on loan % of lendable assets	Securities on loan % of NAV	CFDs % of NAV	CFDs Total returns earned '000
iShares MSCI USA Quality Dividend UCITS ETF	$	2.38	2.21	-	-
iShares MSCI World Quality Dividend UCITS ETF	$	12.07	11.35	-	-
iShares STOXX Europe 50 UCITS ETF	€	16.28	15.10	-	-
iShares UK Property UCITS ETF	£	14.57	13.74	-	-
iShares US Aggregate Bond UCITS ETF	$	16.93	11.08	-	-
iShares US Property Yield UCITS ETF	$	8.51	8.13	-	-

All returns and costs from CFDs will accrue to the Funds and are not subject to any returns sharing arrangements with the Fund's Manager or any other third parties.

The following tables detail the value of securities on loan and associated collateral received, analysed by borrowing counterparty as at 31 October 2018.

Counterparty*	Securities on loan	Collateral received
iShares $ High Yield Corp Bond UCITS ETF	**$'000**	**$'000**
Barclays Bank Plc	89,235	94,290
Deutsche Bank AG	61,056	68,167
Goldman Sachs International	37,662	42,197
Citigroup Global Markets Ltd	19,987	20,984
Nomura International Plc	8,138	8,683
Credit Suisse Securities (Europe) Limited	7,406	7,765
J.P. Morgan Securities Plc	6,457	6,990
BNP Paribas SA	2,160	2,329
The Bank of Nova Scotia	1,387	1,523
Morgan Stanley & Co. International Plc	960	1,008
Total	**234,448**	**253,936**

Counterparty*	Securities on loan	Collateral received
iShares $ TIPS 0-5 UCITS ETF	**$'000**	**$'000**
BNP Paribas Arbitrage SNC	623,405	679,382
Total	**623,405**	**679,382**

Counterparty*	Securities on loan	Collateral received
iShares $ TIPS UCITS ETF	**$'000**	**$'000**
BNP Paribas Arbitrage SNC	887,519	967,211
Credit Suisse AG Dublin Branch	265,137	297,022
Societe Generale SA	110,457	121,383
Barclays Capital Securities Ltd.	88,384	98,200
Deutsche Bank AG	72,774	80,601
Total	**1,424,271**	**1,564,417**

Counterparty*	Securities on loan	Collateral received
iShares $ Treasury Bond 7-10yr UCITS ETF	**$'000**	**$'000**
Societe Generale SA	837,760	920,627
BNP Paribas Arbitrage SNC	530,825	578,489
Barclays Capital Securities Ltd.	447,464	497,161
Credit Suisse AG Dublin Branch	414,277	464,098
Deutsche Bank AG	386,697	428,286
The Bank of Nova Scotia	40,940	45,017
Credit Suisse Securities (Europe) Limited	994	1,043
Total	**2,658,957**	**2,934,721**

Counterparty*	Securities on loan	Collateral received
iShares € Govt Bond 3-5yr UCITS ETF	**€'000**	**€'000**
Societe Generale SA	124,877	136,709
Deutsche Bank AG	88,067	97,592
J.P. Morgan Securities Plc	35,551	39,369
UBS AG	21,720	23,949
Total	**270,215**	**297,619**

Counterparty*	Securities on loan	Collateral received
iShares € Govt Bond 7-10yr UCITS ETF	**€'000**	**€'000**
Societe Generale SA	86,958	95,197
The Bank of Nova Scotia	25,828	28,579
Deutsche Bank AG	13,319	14,760
J.P. Morgan Securities Plc	10,540	11,672
UBS AG	8,042	8,868
Merrill Lynch International	3,650	7,936
Total	**148,337**	**167,012**

* The respective counterparty's country of establishment is detailed on pages 550 and 551.

Supplementary information (unaudited) (continued)

Securities Lending and CFDs (continued)

Counterparty*	Securities on loan	Collateral received
iShares € Govt Bond 15-30yr UCITS ETF	**€'000**	**€'000**
Deutsche Bank AG	31,659	35,083
Societe Generale SA	30,282	33,147
The Bank of Nova Scotia	8,612	9,529
Citigroup Global Markets Ltd	7,110	7,372
Total	**77,663**	**85,131**

Counterparty*	Securities on loan	Collateral received
iShares £ Index-Linked Gilts UCITS ETF	**£'000**	**£'000**
HSBC Bank Plc	7,378	8,139
Deutsche Bank AG	5,250	5,784
Total	**12,628**	**13,923**

Counterparty*	Securities on loan	Collateral received
iShares Asia Property Yield UCITS ETF	**$'000**	**$'000**
Merrill Lynch International	42,986	46,838
J.P. Morgan Securities Plc	8,533	9,663
Macquarie Bank Limited	7,113	8,006
Barclays Capital Securities Ltd.	6,313	7,110
Credit Suisse Securities (Europe) Limited	5,606	6,522
Morgan Stanley & Co. International Plc	5,244	5,907
Citigroup Global Markets Ltd	4,476	4,816
Credit Suisse AG Dublin Branch	3,634	3,920
Societe Generale SA	3,373	3,605
UBS AG	1,491	1,715
Other	521	568
Total	**89,290**	**98,670**

Counterparty*	Securities on loan	Collateral received
iShares BRIC 50 UCITS ETF	**$'000**	**$'000**
UBS AG	18,186	20,927
Deutsche Bank AG	14,027	15,844
Credit Suisse Securities (Europe) Limited	3,672	4,272
Credit Suisse AG Dublin Branch	2,442	2,634
Merrill Lynch International	2,337	2,546
The Bank of Nova Scotia	674	744
Citigroup Global Markets Ltd	614	661
HSBC Bank Plc	568	617
Barclays Capital Securities Ltd.	372	418
Macquarie Bank Limited	149	167
Total	**43,041**	**48,830**

Counterparty*	Securities on loan	Collateral received
iShares Core UK Gilts UCITS ETF	**£'000**	**£'000**
Citigroup Global Markets Ltd	115,216	119,696
Barclays Capital Securities Ltd.	108,531	119,695
Deutsche Bank AG	45,147	49,744
Societe Generale SA	40,268	43,917
Morgan Stanley & Co. International Plc	32,482	33,700
J.P. Morgan Securities Plc	29,445	32,369
Barclays Bank Plc	14,792	15,630
The Bank of Nova Scotia	243	328
Total	**386,124**	**415,079**

Counterparty*	Securities on loan	Collateral received
iShares Developed Markets Property Yield UCITS ETF	**$'000**	**$'000**
UBS AG	84,213	96,898
Credit Suisse AG Dublin Branch	70,185	75,703
Merrill Lynch International	49,110	53,511
J.P. Morgan Securities Plc	29,281	33,157
Macquarie Bank Limited	24,852	27,972
The Bank of Nova Scotia	20,877	23,056
Goldman Sachs International	20,816	23,178
Barclays Capital Securities Ltd.	17,155	19,321
Societe Generale SA	15,085	16,125
Credit Suisse Securities (Europe) Limited	11,357	13,211
Other	34,900	38,561
Total	**377,831**	**420,693**

Counterparty*	Securities on loan	Collateral received
iShares EM Infrastructure UCITS ETF	**$'000**	**$'000**
Merrill Lynch International	4,267	4,649
Deutsche Bank AG	3,857	4,356
Credit Suisse Securities (Europe) Limited	1,111	1,292
The Bank of Nova Scotia	1,098	1,213
J.P. Morgan Securities Plc	848	961
Barclays Capital Securities Ltd.	456	513
Citigroup Global Markets Ltd	73	79
HSBC Bank Plc	55	59
UBS AG	9	11
Total	**11,774**	**13,133**

* The respective counterparty's country of establishment is detailed on pages 550 and 551.

Supplementary information (unaudited) (continued)

Securities Lending and CFDs (continued)

Counterparty*	Securities on loan	Collateral received
iShares EURO STOXX 50 ex-Financials UCITS ETF	**€'000**	**€'000**
Citigroup Global Markets Ltd	2,035	2,190
Barclays Capital Securities Ltd.	1,427	1,607
Macquarie Bank Limited	177	199
Total	**3,639**	**3,996**

Counterparty*	Securities on loan	Collateral received
iShares EURO STOXX 50 UCITS ETF	**€'000**	**€'000**
Societe Generale SA	47,179	50,431
Barclays Capital Securities Ltd.	44,409	50,015
Merrill Lynch International	39,368	42,896
Goldman Sachs International	34,406	38,310
Credit Suisse AG Dublin Branch	33,689	36,338
Credit Suisse Securities (Europe) Limited	31,509	36,655
J.P. Morgan Securities Plc	25,622	29,014
HSBC Bank Plc	23,825	25,899
Deutsche Bank AG	14,983	16,922
UBS AG	7,282	8,379
Other	910	980
Total	**303,182**	**335,839**

Counterparty*	Securities on loan	Collateral received
iShares FTSE MIB UCITS ETF EUR (Dist)	**€'000**	**€'000**
Credit Suisse AG Dublin Branch	22,878	24,677
J.P. Morgan Securities Plc	8,691	9,841
Barclays Capital Securities Ltd.	4,560	5,135
Deutsche Bank AG	3,106	3,508
UBS AG	1,269	1,460
Citigroup Global Markets Ltd	1,036	1,115
Societe Generale SA	471	504
Goldman Sachs International	200	222
Merrill Lynch International	124	135
Morgan Stanley & Co. International Plc	3	4
Total	**42,338**	**46,601**

Counterparty*	Securities on loan	Collateral received
iShares Global Clean Energy UCITS ETF	**$'000**	**$'000**
Credit Suisse AG Dublin Branch	14,940	16,113
Deutsche Bank AG	8,949	10,107
J.P. Morgan Securities Plc	5,206	5,896
Merrill Lynch International	5,011	5,460
Morgan Stanley & Co. International Plc	4,509	5,079
UBS AG	2,113	2,432
The Bank of Nova Scotia	1,416	1,563
Credit Suisse Securities (Europe) Limited	1,070	1,245
Barclays Capital Securities Ltd.	233	263
Citigroup Global Markets Ltd	190	205
Macquarie Bank Limited	84	94
Total	**43,721**	**48,457**

Counterparty*	Securities on loan	Collateral received
iShares Global Infrastructure UCITS ETF	**$'000**	**$'000**
Credit Suisse AG Dublin Branch	23,518	25,366
J.P. Morgan Securities Plc	16,726	18,940
Deutsche Bank AG	12,447	14,058
Barclays Capital Securities Ltd.	11,613	13,079
Societe Generale SA	5,933	6,342
UBS AG	5,646	6,496
Merrill Lynch International	5,116	5,575
Citigroup Global Markets Ltd	2,329	2,506
Credit Suisse Securities (Europe) Limited	2,326	2,706
Goldman Sachs International	2,245	2,500
Other	2,992	3,356
Total	**90,891**	**100,924**

Counterparty*	Securities on loan	Collateral received
iShares Global Timber & Forestry UCITS ETF	**$'000**	**$'000**
Credit Suisse AG Dublin Branch	3,672	3,960
Barclays Capital Securities Ltd.	1,461	1,646
Deutsche Bank AG	631	712
Societe Generale SA	586	627
The Bank of Nova Scotia	360	397
UBS AG	277	319
Credit Suisse Securities (Europe) Limited	146	170
Total	**7,133**	**7,831**

* The respective counterparty's country of establishment is detailed on pages 550 and 551.

Supplementary information (unaudited) (continued)

Securities Lending and CFDs (continued)

Counterparty*	Securities on loan	Collateral received
iShares Global Water UCITS ETF	**$'000**	**$'000**
Deutsche Bank AG	35,148	39,697
Merrill Lynch International	16,744	18,244
Barclays Capital Securities Ltd.	9,364	10,546
The Bank of Nova Scotia	7,985	8,818
Credit Suisse Securities (Europe) Limited	6,109	7,106
Credit Suisse AG Dublin Branch	6,090	6,569
J.P. Morgan Securities Plc	3,933	4,454
Macquarie Bank Limited	2,893	3,256
Goldman Sachs International	1,936	2,156
UBS AG	430	495
Other	182	204
Total	**90,814**	**101,545**

Counterparty*	Securities on loan	Collateral received
iShares J.P. Morgan $ EM Bond UCITS ETF	**$'000**	**$'000**
Nomura International Plc	283,201	302,178
Citigroup Global Markets Ltd	227,275	238,620
Barclays Bank Plc	208,839	220,673
J.P. Morgan Securities Plc	59,917	64,539
BNP Paribas SA	37,116	40,039
Morgan Stanley & Co. International Plc	29,371	30,895
UBS AG	21,472	24,166
Credit Suisse Securities (Europe) Limited	20,107	21,084
Goldman Sachs International	15,834	17,741
Deutsche Bank AG	14,416	15,088
Merrill Lynch International	1,201	1,268
Total	**918,749**	**976,291**

Counterparty*	Securities on loan	Collateral received
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	**€'000**	**€'000**
UBS AG	8,048	9,259
Macquarie Bank Limited	3,329	3,747
Citigroup Global Markets Ltd	1,734	1,866
Barclays Capital Securities Ltd.	175	198
The Bank of Nova Scotia	23	25
Total	**13,309**	**15,095**

Counterparty*	Securities on loan	Collateral received
iShares Listed Private Equity UCITS ETF	**$'000**	**$'000**
Goldman Sachs International	13,630	15,175
Deutsche Bank AG	8,905	10,058
Citigroup Global Markets Ltd	2,134	2,297
Credit Suisse AG Dublin Branch	1,915	2,066
Macquarie Bank Limited	1,476	1,661
UBS AG	1,105	1,272
Barclays Capital Securities Ltd.	1,006	1,133
Merrill Lynch International	222	242
Morgan Stanley & Co. International Plc	169	190
Total	**30,562**	**34,094**

Counterparty*	Securities on loan	Collateral received
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	**$'000**	**$'000**
J.P. Morgan Securities Plc	27,985	31,690
UBS Limited	854	998
Merrill Lynch International	263	287
Deutsche Bank AG	222	251
Morgan Stanley & Co. International Plc	122	137
Barclays Capital Securities Ltd.	89	100
UBS AG	33	38
The Bank of Nova Scotia	2	2
Total	**29,570**	**33,503**

Counterparty*	Securities on loan	Collateral received
iShares MSCI EM Latin America UCITS ETF	**$'000**	**$'000**
Deutsche Bank AG	1,708	1,929
The Bank of Nova Scotia	517	571
Total	**2,225**	**2,500**

Counterparty*	Securities on loan	Collateral received
iShares MSCI Europe Quality Dividend UCITS ETF	**€'000**	**€'000**
UBS AG	214	246
Total	**214**	**246**

* The respective counterparty's country of establishment is detailed on pages 550 and 551.

Supplementary information (unaudited) (continued)

Securities Lending and CFDs (continued)

Counterparty*	Securities on loan	Collateral received
iShares MSCI Europe UCITS ETF EUR (Dist)	**€'000**	**€'000**
Deutsche Bank AG	136,410	154,056
Credit Suisse AG Dublin Branch	121,172	130,697
J.P. Morgan Securities Plc	74,344	84,185
Barclays Capital Securities Ltd.	47,982	54,040
UBS AG	33,703	38,780
Morgan Stanley & Co. International Plc	32,918	37,081
Citigroup Global Markets Ltd	30,749	33,085
Merrill Lynch International	29,900	32,579
Societe Generale SA	24,419	26,103
Credit Suisse International	12,960	13,687
Other	38,728	43,196
Total	**583,285**	**647,489**

Counterparty*	Securities on loan	Collateral received
iShares MSCI Turkey UCITS ETF	**$'000**	**$'000**
Deutsche Bank AG	13,620	15,381
J.P. Morgan Securities Plc	4,264	4,829
Citigroup Global Markets Ltd	1,875	2,018
Morgan Stanley & Co. International Plc	1,737	1,957
Credit Suisse AG Dublin Branch	1,372	1,480
UBS AG	1,011	1,163
Goldman Sachs International	830	924
Barclays Capital Securities Ltd.	235	265
Total	**24,944**	**28,017**

Counterparty*	Securities on loan	Collateral received
iShares MSCI USA Quality Dividend UCITS ETF	**$'000**	**$'000**
The Bank of Nova Scotia	4,926	5,440
UBS AG	2,870	3,303
Total	**7,796**	**8,743**

Counterparty*	Securities on loan	Collateral received
iShares MSCI World Quality Dividend UCITS ETF	**$'000**	**$'000**
UBS AG	1,137	1,309
Macquarie Bank Limited	766	862
The Bank of Nova Scotia	497	548
Barclays Capital Securities Ltd.	197	222
Credit Suisse AG Dublin Branch	9	10
Total	**2,606**	**2,951**

Counterparty*	Securities on loan	Collateral received
iShares STOXX Europe 50 UCITS ETF	**€'000**	**€'000**
Deutsche Bank AG	29,738	33,587
J.P. Morgan Securities Plc	20,124	22,788
Credit Suisse AG Dublin Branch	12,598	13,588
Barclays Capital Securities Ltd.	6,402	7,210
BNP Paribas Arbitrage SNC	6,133	6,854
Goldman Sachs International	5,436	6,053
Credit Suisse International	801	846
Total	**81,232**	**90,926**

Counterparty*	Securities on loan	Collateral received
iShares UK Property UCITS ETF	**£'000**	**£'000**
J.P. Morgan Securities Plc	23,139	26,201
Goldman Sachs International	13,947	15,530
Credit Suisse AG Dublin Branch	13,043	14,069
The Bank of Nova Scotia	12,989	14,345
Merrill Lynch International	7,507	8,179
Morgan Stanley & Co. International Plc	4,719	5,316
UBS AG	4,171	4,800
Citigroup Global Markets Ltd	3,861	4,154
Societe Generale SA	2,528	2,702
BNP Paribas Arbitrage SNC	2,492	2,785
Other	1,643	1,851
Total	**90,039**	**99,932**

Counterparty*	Securities on loan	Collateral received
iShares US Aggregate Bond UCITS ETF	**$'000**	**$'000**
Societe Generale SA	53,827	59,140
BNP Paribas Arbitrage SNC	39,728	43,295
Barclays Capital Securities Ltd.	32,999	36,663
The Bank of Nova Scotia	17,787	19,558
Morgan Stanley & Co. International Plc	1,678	1,765
Citigroup Global Markets Ltd	459	482
BNP Paribas SA	394	425
UBS AG	328	373
J.P. Morgan Securities Plc	145	153
Barclays Bank Plc	87	92
Nomura International Plc	48	52
Total	**147,480**	**161,998**

* The respective counterparty's country of establishment is detailed on pages 550 and 551.

Supplementary information (unaudited) (continued)

Securities Lending and CFDs (continued)

Counterparty*	Securities on loan	Collateral received
iShares US Property Yield UCITS ETF	**$'000**	**$'000**
Credit Suisse AG Dublin Branch	33,070	35,669
Deutsche Bank AG	11,064	12,496
The Bank of Nova Scotia	4,912	5,425
UBS AG	2,637	3,035
Credit Suisse Securities (Europe) Limited	217	252
Total	**51,900**	**56,877**

* The respective counterparty's country of establishment is detailed on pages 550 and 551.

The following table details the underlying exposure value on a gross absolute basis for CFDs, analysed by counterparty as at 31 October 2018.

Counterparty*	Underlying exposure
iShares Listed Private Equity UCITS ETF	**$'000**
Citibank NA	17,717
Credit Suisse Securities (Europe) Limited	35,128
UBS AG	5,692
Total	**58,537**

* The respective counterparty's country of establishment is detailed on pages 550 and 551.

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

Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the non-cash collateral received by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 October 2018.

Currency	Non-cash Collateral received
iShares $ High Yield Corp Bond UCITS ETF	**$'000**
AUD	1,281
CAD	10
CHF	2,558
DKK	3,989
EUR	151,348
GBP	15,741
JPY	15,053
NOK	762
SEK	1,093
USD	62,101
Total	**253,936**

Currency	Non-cash Collateral received
iShares $ TIPS 0-5 UCITS ETF	**$'000**
CHF	9,446
EUR	231,112
GBP	92,926
JPY	318,009
SEK	18,666
USD	9,223
Total	**679,382**

Supplementary information (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares $ TIPS UCITS ETF	**$'000**
AUD	6,687
CAD	9,622
CHF	28,521
DKK	1,428
EUR	383,297
GBP	168,799
JPY	562,724
SEK	26,721
USD	376,618
Total	**1,564,417**

Currency	Non-cash Collateral received
iShares $ Treasury Bond 7-10yr UCITS ETF	**$'000**
AUD	34,079
CAD	20,921
CHF	61,198
DKK	7,229
EUR	474,129
GBP	242,211
JPY	835,118
SEK	16,896
USD	1,242,940
Total	**2,934,721**

Currency	Non-cash Collateral received
iShares € Govt Bond 3-5yr UCITS ETF	**€'000**
AUD	229
CHF	4,964
EUR	70,054
GBP	17,080
JPY	57,725
USD	147,567
Total	**297,619**

Currency	Non-cash Collateral received
iShares € Govt Bond 7-10yr UCITS ETF	**€'000**
AUD	211
CAD	602
CHF	983
EUR	30,139
GBP	15,703
JPY	38,406
USD	80,968
Total	**167,012**

Currency	Non-cash Collateral received
iShares € Govt Bond 15-30yr UCITS ETF	**€'000**
CHF	1,311
DKK	3
EUR	19,508
GBP	7,086
JPY	12,901
SEK	2
USD	44,320
Total	**85,131**

Currency	Non-cash Collateral received
iShares £ Index-Linked Gilts UCITS ETF	**£'000**
DKK	129
EUR	4,477
GBP	1,032
JPY	454
NOK	74
SEK	977
USD	6,780
Total	**13,923**

Currency	Non-cash Collateral received
iShares Asia Property Yield UCITS ETF	**$'000**
AUD	158
CAD	1,485
CHF	462
EUR	46,034
GBP	5,755
JPY	15,489
NOK	7
SEK	15
USD	29,265
Total	**98,670**

Currency	Non-cash Collateral received
iShares BRIC 50 UCITS ETF	**$'000**
AUD	1
CAD	248
CHF	992
EUR	10,470
GBP	5,359
JPY	6,641
SEK	10
USD	25,109
Total	**48,830**

Supplementary information (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares Core UK Gilts UCITS ETF	**£'000**
AUD	438
CAD	12,502
CHF	12,567
DKK	5,177
EUR	188,598
GBP	49,902
JPY	52,163
NOK	340
SEK	1,394
USD	91,998
Total	**415,079**

Currency	Non-cash Collateral received
iShares Developed Markets Property Yield UCITS ETF	**$'000**
AUD	553
CAD	5,668
CHF	6,533
EUR	105,488
GBP	36,727
JPY	62,478
NOK	19
SEK	593
USD	202,634
Total	**420,693**

Currency	Non-cash Collateral received
iShares EM Infrastructure UCITS ETF	**$'000**
AUD	17
CAD	208
CHF	129
EUR	4,694
GBP	1,428
JPY	1,739
NOK	1
SEK	1
USD	4,916
Total	**13,133**

Currency	Non-cash Collateral received
iShares Euro STOXX 50 ex-Financials UCITS ETF	**€'000**
CAD	224
CHF	1
EUR	2,012
GBP	564
JPY	584
NOK	2
USD	609
Total	**3,996**

Currency	Non-cash Collateral received
iShares EURO STOXX 50 UCITS ETF	**€'000**
AUD	477
CAD	7,863
CHF	4,888
EUR	94,563
GBP	28,567
JPY	55,642
NOK	49
SEK	1,329
USD	142,461
Total	**335,839**

Currency	Non-cash Collateral received
iShares FTSE MIB UCITS ETF EUR (Dist)	**€'000**
AUD	159
CAD	954
CHF	706
EUR	7,615
GBP	3,239
JPY	7,664
NOK	5
SEK	6
USD	26,253
Total	**46,601**

Currency	Non-cash Collateral received
iShares Global Clean Energy UCITS ETF	**$'000**
AUD	96
CAD	370
CHF	644
EUR	12,888
GBP	4,436
JPY	5,605
USD	24,418
Total	**48,457**

Supplementary information (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares Global Infrastructure UCITS ETF	**$'000**
AUD	306
CAD	2,180
CHF	1,571
EUR	22,325
GBP	8,594
JPY	16,817
NOK	13
SEK	72
USD	49,046
Total	**100,924**

Currency	Non-cash Collateral received
iShares Global Timber & Forestry UCITS ETF	**$'000**
CAD	295
CHF	73
EUR	1,024
GBP	584
JPY	1,159
NOK	2
SEK	2
USD	4,692
Total	**7,831**

Currency	Non-cash Collateral received
iShares Global Water UCITS ETF	**$'000**
AUD	79
CAD	2,391
CHF	1,230
EUR	27,115
GBP	11,489
JPY	12,942
NOK	10
SEK	46
USD	46,243
Total	**101,545**

Currency	Non-cash Collateral received
iShares J.P. Morgan $ EM Bond UCITS ETF	**$'000**
AUD	1,087
CAD	330
CHF	29,793
DKK	30,274
EUR	742,486
GBP	42,678
JPY	15,758
NOK	8,850
SEK	6,832
USD	98,203
Total	**976,291**

Currency	Non-cash Collateral received
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	**€'000**
CAD	50
CHF	270
EUR	3,370
GBP	1,213
JPY	1,969
USD	8,223
Total	**15,095**

Currency	Non-cash Collateral received
iShares Listed Private Equity UCITS ETF	**$'000**
CAD	206
CHF	1,210
EUR	7,855
GBP	2,670
JPY	4,627
NOK	1
SEK	320
USD	17,205
Total	**34,094**

Supplementary information (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	**$'000**
AUD	512
CAD	37
CHF	1,003
EUR	8,649
GBP	4,356
JPY	8,932
USD	10,014
Total	**33,503**

Currency	Non-cash Collateral received
iShares MSCI EM Latin America UCITS ETF	**$'000**
CAD	42
CHF	40
EUR	378
GBP	441
JPY	122
USD	1,477
Total	**2,500**

Currency	Non-cash Collateral received
iShares MSCI Europe Quality Dividend UCITS ETF	**€'000**
CAD	1
CHF	7
EUR	37
GBP	22
JPY	50
USD	129
Total	**246**

Currency	Non-cash Collateral received
iShares MSCI Europe UCITS ETF EUR (Dist)	**€'000**
AUD	1,367
CAD	10,192
CHF	11,102
EUR	173,676
GBP	68,060
JPY	85,072
NOK	958
SEK	316
USD	296,746
Total	**647,489**

Currency	Non-cash Collateral received
iShares MSCI Turkey UCITS ETF	**$'000**
AUD	78
CAD	90
CHF	579
EUR	7,554
GBP	3,522
JPY	2,880
SEK	19
USD	13,295
Total	**28,017**

Currency	Non-cash Collateral received
iShares MSCI USA Quality Dividend UCITS ETF	**$'000**
AUD	4
CAD	368
CHF	96
EUR	617
GBP	2,162
JPY	797
USD	4,699
Total	**8,743**

Currency	Non-cash Collateral received
iShares MSCI World Quality Dividend UCITS ETF	**$'000**
CAD	70
CHF	38
EUR	397
GBP	331
JPY	362
USD	1,753
Total	**2,951**

Currency	Non-cash Collateral received
iShares STOXX Europe 50 UCITS ETF	**€'000**
AUD	368
CAD	1,210
CHF	2,229
EUR	19,827
GBP	10,396
JPY	15,457
NOK	7
SEK	127
USD	41,305
Total	**90,926**

Supplementary information (unaudited) (continued)

Collateral (continued)

Currency	Non-cash Collateral received
iShares UK Property UCITS ETF	**£'000**
AUD	432
CAD	1,424
CHF	2,170
DKK	1
EUR	25,846
GBP	12,456
JPY	16,249
NOK	2
SEK	334
USD	41,018
Total	**99,932**

Currency	Non-cash Collateral received
iShares US Aggregate Bond UCITS ETF	**$'000**
AUD	2,621
CAD	1,447
CHF	2,933
DKK	603
EUR	31,994
GBP	16,831
JPY	54,692
NOK	38
SEK	1,284
USD	49,555
Total	**161,998**

Currency	Non-cash Collateral received
iShares US Property Yield UCITS ETF	**$'000**
AUD	4
CAD	724
CHF	728
EUR	5,934
GBP	4,641
JPY	5,077
USD	39,769
Total	**56,877**

The following table provides an analysis by currency of the cash collateral posted by iShares Listed Private Equity UCITS ETF, in respect of OTC FDIs (including CFDs) as at 31 October 2018.

Currency	Cash Collateral received	Cash Collateral posted
iShares Listed Private Equity UCITS ETF	**$'000**	**$'000**
CAD	-	(18)
USD	9,274	-
Total	**9,274**	**(18)**

As at 31 October 2018, cash collateral received by the Funds was re-invested in money market funds managed by the Manager, as disclosed in the Funds' schedule of investments. 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 and OTC derivative transactions, cannot be sold, re-invested or pledged.

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the financial year ended 31 October 2018 is summarised below. These returns represent the accumulative total return of the representative money market fund for the financial year ended 31 October 2018. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return for the year %
ICS Institutional USD Liquidity Fund - Agency (Dis) Shares	1.95%

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 October 2018.

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares $ High Yield Corp Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	1,077	1,930	12,500	124,982	-	140,489
Equities							
Recognised equity index	-	-	-	-	-	111,522	111,522
ETFs							
UCITS	-	-	-	-	-	199	199
Non-UCITS	-	-	-	-	-	1,726	1,726
Total	**-**	**1,077**	**1,930**	**12,500**	**124,982**	**113,447**	**253,936**

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares $ TIPS 0-5 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	-	156,157	-	156,157
Equities							
Recognised equity index	-	-	-	-	-	523,225	523,225
Total	**-**	**-**	**-**	**-**	**156,157**	**523,225**	**679,382**

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares $ TIPS UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	7,542	334	-	1,608	240,113	-	249,597
Equities							
Recognised equity index	-	-	-	-	-	1,299,727	1,299,727
ETFs							
UCITS	-	-	-	-	-	1,051	1,051
Non-UCITS	-	-	-	-	-	14,042	14,042
Total	**7,542**	**334**	**-**	**1,608**	**240,113**	**1,314,820**	**1,564,417**

Supplementary information (unaudited) (continued)

Collateral (continued)

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares $ Treasury Bond 7-10yr UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	11,784	521	-	13,655	255,589	-	281,549
Equities							
Recognised equity index	-	-	-	-	-	2,554,515	2,554,515
ETFs							
UCITS	-	-	-	-	-	5,321	5,321
Non-UCITS	-	-	-	-	-	93,336	93,336
Total	**11,784**	**521**	**-**	**13,655**	**255,589**	**2,653,172**	**2,934,721**

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares € Govt Bond 3-5yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	-	-	1,429	29,567	-	30,996
Equities							
Recognised equity index	-	-	-	-	-	266,416	266,416
ETFs							
Non-UCITS	-	-	-	-	-	207	207
Total	**-**	**-**	**-**	**1,429**	**29,567**	**266,623**	**297,619**

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares € Govt Bond 7-10yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	-	-	1,227	22,114	-	23,341
Equities							
Recognised equity index	-	-	-	-	-	143,530	143,530
ETFs							
UCITS	-	-	-	-	-	64	64
Non-UCITS	-	-	-	-	-	77	77
Total	**-**	**-**	**-**	**1,227**	**22,114**	**143,671**	**167,012**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares € Govt Bond 15-30yr UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	1	-	988	13,921	-	14,910
Equities							
Recognised equity index	-	-	-	-	-	70,221	70,221
Total	**-**	**1**	**-**	**988**	**13,921**	**70,221**	**85,131**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares £ Index-Linked Gilts UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Fixed income							
Investment grade	-	-	-	3	86	-	89
Equities							
Recognised equity index	-	-	-	-	-	13,834	13,834
Total	**-**	**-**	**-**	**3**	**86**	**13,834**	**13,923**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Asia Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	20	-	80	7,260	60,306	-	67,666
Equities							
Recognised equity index	-	-	-	-	-	30,923	30,923
ETFs							
UCITS	-	-	-	-	-	12	12
Non-UCITS	-	-	-	-	-	69	69
Total	**20**	**-**	**80**	**7,260**	**60,306**	**31,004**	**98,670**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares BRIC 50 UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	13	-	49	498	11,901	-	12,461
Equities							
Recognised equity index	-	-	-	-	-	36,305	36,305
ETFs							
UCITS	-	-	-	-	-	8	8
Non-UCITS	-	-	-	-	-	56	56
Total	**13**	**-**	**49**	**498**	**11,901**	**36,369**	**48,830**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Core UK Gilts UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Fixed income							
Investment grade	-	24	3,602	8,106	166,336	-	178,068
Equities							
Recognised equity index	-	-	-	-	-	237,011	237,011
Total	**-**	**24**	**3,602**	**8,106**	**166,336**	**237,011**	**415,079**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Developed Markets Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	387	-	1,046	9,886	110,982	-	122,301
Equities							
Recognised equity index	-	-	-	-	-	297,134	297,134
ETFs							
UCITS	-	-	-	-	-	958	958
Non-UCITS	-	-	-	-	-	300	300
Total	**387**	**-**	**1,046**	**9,886**	**110,982**	**298,392**	**420,693**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares EM Infrastructure UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	5	597	5,944	-	6,546
Equities							
Recognised equity index	-	-	-	-	-	6,572	6,572
ETFs							
UCITS	-	-	-	-	-	2	2
Non-UCITS	-	-	-	-	-	13	13
Total	**-**	**-**	**5**	**597**	**5,944**	**6,587**	**13,133**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Euro STOXX 50 ex-Financials UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	-	-	377	2,795	-	3,172
Equities							
Recognised equity index	-	-	-	-	-	824	824
Total	**-**	**-**	**-**	**377**	**2,795**	**824**	**3,996**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares EURO STOXX 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	186	-	620	6,482	109,204	-	116,492
Equities							
Recognised equity index	-	-	-	-	-	217,044	217,044
ETFs							
UCITS	-	-	-	-	-	1,610	1,610
Non-UCITS	-	-	-	-	-	693	693
Total	**186**	**-**	**620**	**6,482**	**109,204**	**219,347**	**335,839**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares FTSE MIB UCITS ETF EUR (Dist)	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	126	-	325	276	5,903	-	6,630
Equities							
Recognised equity index	-	-	-	-	-	39,961	39,960
ETFs							
UCITS	-	-	-	-	-	9	9
Non-UCITS	-	-	-	-	-	2	2
Total	**126**	**-**	**325**	**276**	**5,903**	**39,972**	**46,601**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Global Clean Energy UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	82	-	216	1,296	12,914	-	14,508
Equities							
Recognised equity index	-	-	-	-	-	33,933	33,933
ETFs							
UCITS	-	-	-	-	-	2	2
Non-UCITS	-	-	-	-	-	14	14
Total	**82**	**-**	**216**	**1,296**	**12,914**	**33,949**	**48,457**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Global Infrastructure UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	130	-	349	1,465	22,185	-	24,129
Equities							
Recognised equity index	-	-	-	-	-	76,647	76,647
ETFs							
UCITS	-	-	-	-	-	106	106
Non-UCITS	-	-	-	-	-	42	42
Total	**130**	**-**	**349**	**1,465**	**22,185**	**76,795**	**100,924**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Global Timber & Forestry UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	20	-	52	21	1,394	-	1,487
Equities							
Recognised equity index	-	-	-	-	-	6,342	6,342
ETFs							
Non-UCITS	-	-	-	-	-	2	2
Total	**20**	**-**	**52**	**21**	**1,394**	**6,344**	**7,831**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Global Water UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	34	-	113	2,441	32,990	-	35,578
Equities							
Recognised equity index	-	-	-	-	-	65,785	65,785
ETFs							
UCITS	-	-	-	-	-	100	100
Non-UCITS	-	-	-	-	-	82	82
Total	**34**	**-**	**113**	**2,441**	**32,990**	**65,967**	**101,545**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares J.P. Morgan $ EM Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	12,235	14,175	112,514	779,939	-	918,863
Equities							
Recognised equity index	-	-	-	-	-	56,618	56,618
ETFs							
UCITS	-	-	-	-	-	84	84
Non-UCITS	-	-	-	-	-	726	726
Total	**-**	**12,235**	**14,175**	**112,514**	**779,939**	**57,428**	**976,291**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	-	-	314	3,531	-	3,845
Equities							
Recognised equity index	-	-	-	-	-	11,246	11,246
ETFs							
Non-UCITS	-	-	-	-	-	4	4
Total	**-**	**-**	**-**	**314**	**3,531**	**11,250**	**15,095**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Listed Private Equity UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	11	-	27	441	4,605	-	5,084
Equities							
Recognised equity index	-	-	-	-	-	28,332	28,332
ETFs							
UCITS	-	-	-	-	-	612	612
Non-UCITS	-	-	-	-	-	66	66
Total	**11**	**-**	**27**	**441**	**4,605**	**29,010**	**34,094**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	25	143	1,325	-	1,493
Equities							
Recognised equity index	-	-	-	-	-	31,995	31,995
ETFs							
UCITS	-	-	-	-	-	6	6
Non-UCITS	-	-	-	-	-	9	9
Total	**-**	**-**	**25**	**143**	**1,325**	**32,010**	**33,503**

Supplementary information (unaudited) (continued)

Collateral (continued)

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EM Latin America UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	-	260	-	260
Equities							
Recognised equity index	-	-	-	-	-	2,240	2,240
Total	**-**	**-**	**-**	**-**	**260**	**2,240**	**2,500**

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI Europe Quality Dividend UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	-	-	-	-	44	-	44
Equities							
Recognised equity index	-	-	-	-	-	202	202
Total	**-**	**-**	**-**	**-**	**44**	**202**	**246**

	Maturity tenor						
Collateral type and quality	**1 day**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI Europe UCITS ETF EUR (Dist)	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	668	-	1,761	14,397	159,956	-	176,782
Equities							
Recognised equity index	-	-	-	-	-	470,223	470,222
ETFs							
UCITS	-	-	-	-	-	345	345
Non-UCITS	-	-	-	-	-	139	139
Total	**668**	**-**	**1,761**	**14,397**	**159,956**	**470,707**	**647,488**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares MSCI Turkey UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	8	-	22	565	5,826	-	6,421
Equities							
Recognised equity index	-	-	-	-	-	21,554	21,553
ETFs							
UCITS	-	-	-	-	-	37	37
Non-UCITS	-	-	-	-	-	4	4
Total	**8**	**-**	**22**	**565**	**5,826**	**21,595**	**28,017**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares MSCI USA Quality Dividend UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	3	802	-	805
Equities							
Recognised equity index	-	-	-	-	-	7,937	7,937
ETFs							
Non-UCITS	-	-	-	-	-	1	1
Total	**-**	**-**	**-**	**3**	**802**	**7,938**	**8,743**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares MSCI World Quality Dividend UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	-	-	3	435	-	438
Equities							
Recognised equity index	-	-	-	-	-	2,512	2,512
ETFs							
Non-UCITS	-	-	-	-	-	1	1
Total	**-**	**-**	**-**	**3**	**435**	**2,513**	**2,951**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares STOXX Europe 50 UCITS ETF	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**	**€'000**
Fixed income							
Investment grade	70	-	190	124	9,364	-	9.748
Equities							
Recognised equity index	-	-	-	-	-	80,908	80,908
ETFs							
UCITS	-	-	-	-	-	244	244
Non-UCITS	-	-	-	-	-	26	26
Total	**70**	**-**	**190**	**124**	**9,364**	**81,178**	**90,926**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares UK Property UCITS ETF	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
Fixed income							
Investment grade	72	-	199	2,337	18,956	-	21,564
Equities							
Recognised equity index	-	-	-	-	-	77,673	77,673
ETFs							
UCITS	-	-	-	-	-	626	626
Non-UCITS	-	-	-	-	-	69	69
Total	**72**	**-**	**199**	**2,337**	**18,956**	**78,368**	**99,932**

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares US Aggregate Bond UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	-	27	32	1,749	21,460	-	23,268
Equities							
Recognised equity index	-	-	-	-	-	132,564	132,564
ETFs							
UCITS						392	392
Non-UCITS	-		-	-	-	5,774	5,774
Total	**-**	**27**	**32**	**1,749**	**21,460**	**138,730**	**161,998**

Supplementary information (unaudited) (continued)

Collateral (continued)

Collateral type and quality	Maturity tenor 1 day	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares US Property Yield UCITS ETF	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Fixed income							
Investment grade	182	-	461	7	3,777	-	4,427
Equities							
Recognised equity index	-	-	-	-	-	52,446	52,446
ETFs							
Non-UCITS	-	-	-		-	4	4
Total	**182**	**-**	**461**	**7**	**3,777**	**52,450**	**56,877**

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 October 2018, all non-cash collateral received by the Funds in respect of securities lending transactions is held by the Funds' Depositary (or through its delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

Custodian	Non-cash collateral received Securities lending
iShares $ High Yield Corp Bond UCITS ETF	**$'000**
Euroclear SA/NV	137,750
Total	**137,750**

Custodian	Non-cash collateral received Securities lending
iShares $ Treasury Bond 7-10yr UCITS ETF	**$'000**
Euroclear SA/NV	1,043
Total	**1,043**

Custodian	Non-cash collateral received Securities lending
iShares € Govt Bond 15-30yr UCITS ETF	**€'000**
Euroclear SA/NV	7,533
Total	**7,533**

Custodian	Non-cash collateral received Securities lending
iShares Core UK Gilts UCITS ETF	**£'000**
Euroclear SA/NV	137,077
Total	**137,077**

Custodian	Non-cash collateral received Securities lending
iShares J.P. Morgan $ EM Bond UCITS ETF	**$'000**
Euroclear SA/NV	886,097
Total	**886,097**

Custodian	Non-cash collateral received Securities lending
iShares US Aggregate Bond UCITS ETF	**$'000**
Euroclear SA/NV	1,531
Total	**1,531**

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 October 2018.

Issuer	Value	% of NAV
iShares $ High Yield Corp Bond UCITS ETF	**$'000**	
French Republic	23,821	0.66
Republic of Austria	22,482	0.62
Republic of Germany	20,973	0.58
Kingdom of Belgium	17,273	0.48
Republic of Finland	17,010	0.47
United Kingdom	10,731	0.30
Kingdom of the Netherlands	7,072	0.20
United States Treasury	6,691	0.19
Colruyt SA	4,520	0.13
Usana Health Sciences Inc	4,461	0.12
Other issuers	118,902	3.29
Total	**253,936**	**7.04**

Issuer	Value	% of NAV
iShares $ Treasury Bond 7-10yr UCITS ETF	**$'000**	
State of Japan	188,529	6.09
French Republic	60,519	1.95
Sony Corp	56,204	1.82
iShares Russell 2000 ETF	47,862	1.55
Abiomed Inc	46,114	1.49
Intel Corp	43,332	1.40
Mitsubishi UFJ Financial Group Inc	40,022	1.29
Toyota Motor Corp	38,487	1.24
Accenture Plc	35,510	1.15
Fast Retailing Co Ltd	33,870	1.09
Other issuers	2,344,272	75.73
Total	**2,934,721**	**94.80**

Issuer	Value	% of NAV
iShares $ TIPS 0-5 UCITS ETF	**$'000**	
State of Japan	76,985	8.99
French Republic	71,066	8.30
Toyota Motor Corp	41,341	4.83
Fast Retailing Co Ltd	20,914	2.44
Honda Motor Co Ltd	15,153	1.77
Japan Tobacco Inc	14,939	1.75
Intesa Sanpaolo SpA	14,844	1.73
Sony Corp	12,981	1.52
Royal Dutch Shell Plc	11,086	1.30
Total SA	10,484	1.22
Other issuers	389,589	45.51
Total	**679,382**	**79.36**

Issuer	Value	% of NAV
iShares € Govt Bond 3-5yr UCITS ETF	**€'000**	
French Republic	13,184	0.57
State of Japan	12,320	0.53
Avalonbay Communities Inc	9,387	0.40
Toyota Motor Corp	9,134	0.39
Komatsu Ltd	8,759	0.38
Bristol-Myers Squibb Co	7,868	0.34
Keyence Corp	7,318	0.32
United Continental Holdings Inc	7,052	0.30
Abbott Laboratories	5,834	0.25
Nutanix Inc	5,437	0.23
Other issuers	211,326	9.12
Total	**297,619**	**12.83**

Issuer	Value	% of NAV
iShares $ TIPS UCITS ETF	**$'000**	
State of Japan	125,816	6.51
French Republic	101,176	5.23
Toyota Motor Corp	60,034	3.10
Fast Retailing Co Ltd	31,882	1.65
Sony Corp	25,689	1.33
Honda Motor Co Ltd	22,416	1.16
Intesa Sanpaolo SpA	21,827	1.13
Japan Tobacco Inc	21,268	1.10
Royal Dutch Shell Plc	19,274	1.00
Abiomed Inc	18,735	0.97
Other issuers	1,116,300	57.73
Total	**1,564,417**	**80.91**

Issuer	Value	% of NAV
iShares € Govt Bond 7-10yr UCITS ETF	**€'000**	
French Republic	9,879	2.53
State of Japan	8,357	2.14
Toyota Motor Corp	6,361	1.63
Komatsu Ltd	6,099	1.56
Keyence Corp	5,096	1.30
United Continental Holdings Inc	4,910	1.26
Abbott Laboratories	4,063	1.04
Alphabet Inc	3,983	1.02
Nutanix Inc	3,786	0.97
Chubb Ltd	3,672	0.94
Other issuers	110,806	28.32
Total	**167,012**	**42.71**

Supplementary information (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares € Govt Bond 15-30yr UCITS ETF	**€'000**	
French Republic	4,574	1.95
Avalonbay Communities Inc	3,375	1.44
Bristol-Myers Squibb Co	2,342	1.00
State of Japan	2,290	0.98
Toyota Motor Corp	2,204	0.94
Komatsu Ltd	2,113	0.90
Keyence Corp	1,766	0.75
United Continental Holdings Inc	1,701	0.73
Republic of Austria	1,644	0.70
United States Treasury	1,475	0.63
Other issuers	61,647	26.31
Total	**85,131**	**36.33**

Issuer	Value	% of NAV
iShares BRIC 50 UCITS ETF	**$'000**	
State of Japan	4,070	1.63
United States Treasury	2,301	0.92
French Republic	2,074	0.83
United Kingdom	1,850	0.74
Republic of Germany	805	0.32
Crown Castle International Corp	644	0.26
Kingdom of the Netherlands	515	0.21
Ralph Lauren Corp	490	0.20
SBA Communications Corp	445	0.18
Mastercard Inc	421	0.17
Other issuers	35,215	14.06
Total	**48,830**	**19.52**

Issuer	Value	% of NAV
iShares £ Index-Linked Gilts UCITS ETF	**£'000**	
Celanese Corp	682	0.08
Nordea Bank AB	665	0.08
Glaxosmithkline Plc	656	0.08
Deutsche Wohnen SE	638	0.08
Intel Corp	574	0.07
Teleperformance	556	0.07
Telenet Group Holding NV	554	0.07
Proximus SADP	547	0.07
Vertex Pharmaceuticals Inc	546	0.07
Citrix Systems Inc	531	0.06
Other issuers	7,974	0.95
Total	**13,923**	**1.68**

Issuer	Value	% of NAV
iShares Core UK Gilts UCITS ETF	**£'000**	
Republic of Austria	32,267	2.16
French Republic	26,666	1.79
Republic of Finland	24,681	1.65
United Kingdom	24,551	1.65
United States Treasury	23,179	1.55
Republic of Germany	21,281	1.43
Kingdom of Belgium	10,730	0.72
Kingdom of the Netherlands	7,903	0.53
Pola Orbis Holdings Inc	7,354	0.49
Coca-Cola European Partners Plc	6,953	0.47
Other issuers	229,514	15.39
Total	**415,079**	**27.83**

Issuer	Value	% of NAV
iShares Asia Property Yield UCITS ETF	**$'000**	
United States Treasury	12,412	4.06
French Republic	11,845	3.87
Republic of Germany	10,818	3.53
State of Japan	10,027	3.27
Kingdom of Belgium	8,003	2.61
Kingdom of the Netherlands	6,973	2.28
United Kingdom	4,033	1.32
Republic of Austria	2,739	0.89
Facebook Inc	656	0.21
Airbus SE	645	0.21
Other issuers	30,519	9.98
Total	**98,670**	**32.23**

Issuer	Value	% of NAV
iShares Developed Markets Property Yield UCITS ETF	**$'000**	
State of Japan	29,484	1.08
United States Treasury	22,155	0.81
French Republic	17,559	0.64
Republic of Germany	14,407	0.53
United Kingdom	10,639	0.39
Kingdom of Belgium	10,065	0.37
Kingdom of the Netherlands	9,814	0.36
Republic of Austria	6,037	0.22
Wells Fargo & Co	5,289	0.19
Facebook Inc	3,833	0.14
Other issuers	291,411	10.63
Total	**420,693**	**15.36**

Supplementary information (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares EM Infrastructure UCITS ETF	**$'000**	
United States Treasury	1,357	2.89
French Republic	1,267	2.70
State of Japan	934	1.99
Republic of Germany	929	1.98
Kingdom of Belgium	687	1.46
United Kingdom	573	1.22
Kingdom of the Netherlands	533	1.14
Republic of Austria	197	0.42
Crown Castle International Corp	155	0.33
Ralph Lauren Corp	135	0.29
Other issuers	6,366	13.58
Total	**13,133**	**28.00**

Issuer	Value	% of NAV
iShares Euro STOXX 50 ex-Financials UCITS ETF	**€'000**	
Republic of Austria	607	1.60
United Kingdom	564	1.47
United States Treasury	448	1.17
Republic of Germany	396	1.03
Kingdom of the Netherlands	396	1.03
French Republic	396	1.03
State of Japan	285	0.74
Republic of Finland	79	0.21
Fast Retailing Co Ltd	53	0.14
Toronto-Dominion Bank	50	0.13
Other issuers	722	1.89
Total	**3,996**	**10.44**

Issuer	Value	% of NAV
iShares EURO STOXX 50 UCITS ETF	**€'000**	
United States Treasury	28,353	0.67
State of Japan	18,048	0.42
United Kingdom	17,915	0.42
French Republic	17,856	0.42
Republic of Germany	10,045	0.24
Republic of Austria	8,542	0.20
Kingdom of Belgium	6,465	0.15
Kingdom of the Netherlands	5,757	0.14
Facebook Inc	5,251	0.12
Apple Inc	4,895	0.12
Other issuers	212,712	4.99
Total	**335,839**	**7.89**

Issuer	Value	% of NAV
iShares FTSE MIB UCITS ETF EUR (Dist)	**€'000**	
United States Treasury	1,804	1.16
State of Japan	1,183	0.76
Wells Fargo & Co	1,117	0.72
United Kingdom	1,034	0.66
Republic of Austria	1,008	0.65
Automatic Data Processing Inc	844	0.54
Bank of America Corp	758	0.49
Twenty-First Century Fox Inc	671	0.43
Japan Tobacco Inc	670	0.43
Xilinx Inc	659	0.42
Other issuers	36,853	23.62
Total	**46,601**	**29.88**

Issuer	Value	% of NAV
iShares Global Clean Energy UCITS ETF	**$'000**	
United States Treasury	2,714	2.92
French Republic	2,651	2.85
Republic of Germany	2,046	2.20
United Kingdom	1,832	1.97
Kingdom of Belgium	1,782	1.92
Kingdom of the Netherlands	1,571	1.69
State of Japan	1,446	1.56
Wells Fargo & Co	799	0.86
Automatic Data Processing Inc	593	0.64
Bank of America Corp	519	0.56
Other issuers	32,504	34.95
Total	**48,457**	**52.12**

Issuer	Value	% of NAV
iShares Global Infrastructure UCITS ETF	**$'000**	
United States Treasury	5,293	0.92
State of Japan	4,428	0.77
United Kingdom	3,433	0.59
French Republic	3,085	0.53
Republic of Austria	2,481	0.43
Republic of Germany	1,976	0.34
Kingdom of the Netherlands	1,388	0.24
Wells Fargo & Co	1,218	0.21
Kingdom of Belgium	1,167	0.20
Facebook Inc	971	0.17
Other issuers	75,484	13.07
Total	**100,924**	**17.47**

Supplementary information (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares Global Timber & Forestry UCITS ETF	**$'000**	
United States Treasury	423	0.48
State of Japan	346	0.40
United Kingdom	273	0.31
Republic of Austria	241	0.28
Wells Fargo & Co	194	0.22
Automatic Data Processing Inc	136	0.16
Bank of America Corp	124	0.14
Twenty-First Century Fox Inc	110	0.13
Xilinx Inc	105	0.12
Facebook Inc	103	0.12
Other issuers	5,776	6.58
Total	**7,831**	**8.94**

Issuer	Value	% of NAV
iShares Global Water UCITS ETF	**$'000**	
United States Treasury	8,208	1.57
French Republic	6,104	1.16
State of Japan	5,255	1.00
United Kingdom	4,696	0.90
Republic of Germany	3,734	0.71
Kingdom of Belgium	2,750	0.52
Kingdom of the Netherlands	2,136	0.41
Republic of Austria	1,963	0.37
Crown Castle International Corp	1,418	0.27
Ralph Lauren Corp	1,228	0.23
Other issuers	64,053	12.23
Total	**101,545**	**19.37**

Issuer	Value	% of NAV
iShares J.P. Morgan $ EM Bond UCITS ETF	**$'000**	
French Republic	154,154	2.37
Republic of Austria	134,718	2.07
Republic of Finland	124,303	1.91
Republic of Germany	111,110	1.71
Kingdom of Belgium	83,186	1.28
Kreditanstalt Fuer Wiederaufbau	71,172	1.09
United States Treasury	50,416	0.77
United Kingdom	36,514	0.56
European Investment Bank	30,332	0.47
Kingdom of Denmark	30,273	0.47
Other issuers	150,113	2.31
Total	**976,291**	**15.01**

Issuer	Value	% of NAV
iShares JPX–Nikkei 400 EUR Hedged UCITS ETF (Acc)	**€'000**	
State of Japan	1,599	3.02
United States Treasury	444	0.84
French Republic	382	0.72
Republic of Austria	364	0.69
United Kingdom	359	0.68
Republic of Germany	338	0.64
Kingdom of the Netherlands	338	0.64
Airbus SE	312	0.59
Marathon Petroleum Corp	245	0.46
Microsoft Corp	192	0.36
Other issuers	10,522	19.86
Total	**15,095**	**28.50**

Issuer	Value	% of NAV
iShares Listed Private Equity UCITS ETF	**$'000**	
Mastercard Inc	1,451	0.30
Cisco Systems Inc	1,248	0.26
United Kingdom	1,039	0.22
First Data Corp	1,024	0.21
United States Treasury	1,023	0.21
French Republic	843	0.17
Travelers Cos Inc	841	0.17
Partners Group Holding AG	662	0.14
Republic of Austria	598	0.12
iShares Core S&P 500 UCITS ETF	547	0.11
Other issuers	24,818	5.15
Total	**34,094**	**7.06**

Issuer	Value	% of NAV
iShares MSCI AC Far East ex-Japan Small Cap UCITS ETF	**$'000**	
Banco Santander SA	1,018	1.91
BP Plc	716	1.34
French Republic	565	1.06
ING Groep NV	536	1.00
Kao Corp	371	0.69
Seven & I Holdings Co Ltd	360	0.67
Capital One Financial Corp	354	0.66
Nestle SA	354	0.66
Banco Bilbao Vizcaya Argentaria SA	309	0.58
Kirin Holdings Co Ltd	303	0.57
Other issuers	28,617	53.62
Total	**33,503**	**62.76**

Supplementary information (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares MSCI EM Latin America UCITS ETF	**$'000**	
United Kingdom	111	0.02
United States Treasury	80	0.02
Crown Castle International Corp	69	0.01
French Republic	65	0.01
Ralph Lauren Corp	60	0.01
SBA Communications Corp	54	0.01
Domino's Pizza Inc	45	0.01
Microsoft Corp	41	0.01
Mastercard Inc	40	0.01
MSCI Inc	36	0.01
Other issuers	1,899	0.41
Total	**2,500**	**0.53**

Issuer	Value	% of NAV
iShares MSCI Europe Quality Dividend UCITS ETF	**€'000**	
State of Japan	42	0.45
Zurich Insurance Group AG	4	0.04
HSBC Holdings Plc	3	0.03
Comcast Corp	3	0.03
Oracle Corp	3	0.03
Banco Bilbao Vizcaya Argentaria SA	3	0.03
Citrix Systems Inc	3	0.03
Eni SpA	3	0.03
Rockwell Collins Inc	2	0.02
Qualcomm Inc	2	0.02
Other issuers	178	1.91
Total	**246**	**2.62**

Issuer	Value	% of NAV
iShares MSCI Europe UCITS ETF EUR (Dist)	**€'000**	
United States Treasury	32,961	0.76
United Kingdom	28,484	0.66
French Republic	26,894	0.62
State of Japan	22,041	0.51
Republic of Germany	19,406	0.45
Kingdom of the Netherlands	16,344	0.38
Republic of Austria	14,703	0.34
Kingdom of Belgium	11,979	0.28
Wells Fargo & Co	6,462	0.15
Crown Castle International Corp	5,626	0.13
Other issuers	462,589	10.68
Total	**647,489**	**14.96**

Issuer	Value	% of NAV
iShares MSCI Turkey UCITS ETF	**$'000**	
United Kingdom	1,463	0.60
French Republic	1,320	0.54
United States Treasury	1,104	0.45
Republic of Germany	749	0.31
Kingdom of the Netherlands	721	0.30
Crown Castle International Corp	553	0.23
Ralph Lauren Corp	477	0.20
Republic of Austria	438	0.18
SBA Communications Corp	432	0.18
Mastercard Inc	409	0.17
Other issuers	20,351	8.31
Total	**28,017**	**11.47**

Issuer	Value	% of NAV
iShares MSCI USA Quality Dividend UCITS ETF	**$'000**	
State of Japan	558	0.16
Baidu Inc	282	0.08
Wells Fargo & Co	233	0.07
United Kingdom	219	0.06
Toronto-Dominion Bank	211	0.06
Amazon.com Inc	172	0.05
Alphabet Inc	137	0.04
British American Tobacco Plc	130	0.04
Rio Tinto Plc	126	0.04
Royal Bank of Canada	106	0.03
Other issuers	6,569	1.85
Total	**8,743**	**2.48**

Issuer	Value	% of NAV
iShares MSCI World Quality Dividend UCITS ETF	**$'000**	
State of Japan	260	1.13
United States Treasury	85	0.37
Airbus SE	68	0.30
Marathon Petroleum Corp	57	0.25
Microsoft Corp	52	0.23
Wells Fargo & Co	51	0.22
United Kingdom	45	0.20
Societe Generale SA	42	0.18
Facebook Inc	38	0.17
Philip Morris International Inc	33	0.14
Other issuers	2,220	9.66
Total	**2,951**	**12.85**

Supplementary information (unaudited) (continued)

Collateral (continued)

Issuer	Value	% of NAV
iShares STOXX Europe 50 UCITS ETF	**€'000**	
United States Treasury	2,853	0.47
United Kingdom	2,383	0.39
French Republic	1,502	0.25
State of Japan	1,282	0.21
Mastercard Inc	1,274	0.21
Crown Castle International Corp	1,198	0.20
Republic of Austria	1,081	0.18
Ralph Lauren Corp	1,046	0.17
SBA Communications Corp	949	0.16
Banco Santander SA	945	0.15
Other issuers	76,413	12.52
Total	**90,926**	**14.91**

Issuer	Value	% of NAV
iShares US Aggregate Bond UCITS ETF	**$'000**	
State of Japan	12,915	0.97
French Republic	5,041	0.38
Sony Corp	3,900	0.29
iShares Russell 2000 ETF	3,058	0.23
Alphabet Inc	3,015	0.23
Mitsubishi UFJ Financial Group Inc	2,834	0.21
Toyota Motor Corp	2,789	0.21
Accenture Plc	2,408	0.18
Fast Retailing Co Ltd	2,386	0.18
Baidu Inc	2,335	0.18
Other issuers	121,317	9.11
Total	**161,998**	**12.17**

Issuer	Value	% of NAV
iShares UK Property UCITS ETF	**£'000**	
French Republic	3,638	0.56
Republic of Germany	3,355	0.51
United States Treasury	3,113	0.47
State of Japan	2,622	0.40
United Kingdom	2,583	0.39
Kingdom of the Netherlands	2,570	0.39
Kingdom of Belgium	2,219	0.34
Cisco Systems Inc	1,486	0.23
Mastercard Inc	1,356	0.21
Wells Fargo & Co	1,282	0.20
Other issuers	75,708	11.55
Total	**99,932**	**15.25**

Issuer	Value	% of NAV
iShares US Property Yield UCITS ETF	**$'000**	
Wells Fargo & Co	1,825	0.29
United States Treasury	1,720	0.27
Automatic Data Processing Inc	1,255	0.20
Bank of America Corp	1,144	0.18
United Kingdom	1,016	0.16
Twenty-First Century Fox Inc	998	0.16
Xilinx Inc	946	0.15
PG&E Corp	904	0.14
Cboe Global Markets Inc	881	0.14
Japan Tobacco Inc	838	0.13
Other issuers	45,350	7.09
Total	**56,877**	**8.91**

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 year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the financial year end date.

Counterparties to securities lending transactions and CFDs

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 International	Switzerland

Supplementary information (unaudited) (continued)

Counterparties to securities lending transactions and CFDs (continued)

Counterparty name	Country of establishment
Credit Suisse Securities (Europe) Limited	United Kingdom
Deutsche Bank AG	Germany
Goldman Sachs International	United States
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
Skandinaviska Enskilda Banken AB	Sweden
Societe Generale SA	France
The Bank of Nova Scotia	Canada
UBS AG	Switzerland
UBS Limited	United Kingdom

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.

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 year 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.

Contracts for difference
A CFD is an agreement between the Fund and a CFD counterparty to pay or receive the change in the value of an underlying security.

In a long CFD contract, the counterparty agrees to pay the Fund the amount, if any, by which the notional amount of the CFD contract would have increased in value had it been invested in the underlying security or securities, plus any dividends that would have been received on those stocks. The Fund pays the counterparty a floating rate of interest on the notional amount of the CFD. The return to the Fund on a CFD contract will be the gain or loss on the notional amount plus any dividends accrued less the interest paid on the notional amount.

In a short CFD contract, the counterparty agrees to pay the Fund the amount, if any, by which the notional amount of the CFD contract would have decreased in value had it been invested in the underlying security or securities. The Fund must also pay the counterparty the value of any dividends that would have been received on those stocks. The Fund receives from the counterparty a floating rate of interest on the notional amount of the CFD.

At each valuation point the difference in price between the opening price of the CFD and the market price of the underlying equity is recorded as the fair value (unrealised gain or loss) of the CFD in the condensed balance sheet. Changes in the CFD contract value are settled daily with the CFD counterparty by paying or receiving collateral. Changes in unrealised gains or losses are recognised in the condensed income statement. When the CFD is closed the difference between the opening price of the CFD and the closing price is recorded as a realised fair value gain or loss in the Statement of comprehensive income. The interest and dividends received or paid are recorded in the Statement of comprehensive income as dividend income or CFD interest paid.

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 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.

* The Glossary is an integral part of the notes to the financial statements.

Glossary* (unaudited) (continued)

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 year.

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 year. The equalisation element of the distribution is treated as a repayment of capital.

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Most of the protections provided by the UK regulatory system do not apply to the operation of the Companies, and compensation will not be available under the UK Financial Services Compensation Scheme on its default. The Companies are recognised schemes for the purposes of the Financial Services and Markets Act 2000. Any decision to invest must be based solely on the information contained in the Company's Prospectus, 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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