



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

For the financial period ended 30 November 2017

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

## General information

### Board of Directors<sup>1</sup>

Paul McNaughton (Chairman) (Irish)  
Paul McGowan (Irish)  
Barry O'Dwyer (Irish)  
Teresa O'Flynn (Irish)  
David Moroney (Irish)  
Jessica Irschick (British)

### Audit Committee Members

Paul McGowan (Chairman)  
Paul McNaughton

### Nomination Committee Members

Paul McNaughton (Chairman)  
Paul McGowan  
Barry O'Dwyer

### Manager

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

### Administrator and Registrar

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

### Company Secretary

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

### Investment Manager, Promoter and Securities Lending Agent

BlackRock Advisors (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL  
England

### Sub-Investment Managers

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

### Sub-Investment Managers (continued)

BlackRock (Singapore) Limited  
20 Anson Road  
#18-01  
Singapore 079912  
Singapore

### Depository

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

### PRC Sub-Custodian<sup>2</sup>

The Hong Kong and Shanghai Banking Corporation Limited  
1 Queen's Road Central  
Hong Kong  
China

### RQFII Custodian<sup>2</sup>

HSBC Bank (China) Co Ltd  
33th Floor, HSBC Building  
Shanghai IFC  
8 Century Avenue  
Pudong  
Shanghai  
China 200120

### Registered office of the Company

J.P. Morgan House  
International Financial Services Centre  
Dublin 1  
Ireland

### Legal Advisors to the Company

William Fry  
2 Grand Canal Square  
Dublin 2  
Ireland

### Independent Auditors

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

<sup>1</sup> All Directors are non-executive Directors.

<sup>2</sup> People's Republic of China ("PRC") Sub-Custodian and Renminbi Qualified Foreign Institutional Investor ("RQFII") Custodian relate to iShares MSCI China A UCITS ETF only.

## General information (continued)

### **Representative in Switzerland**

BlackRock Asset Management Schweiz AG  
Bahnhofstrasse 39  
8001 Zurich  
Switzerland

### **German Information Agent**

State Street Bank International GmbH  
Briennerstrasse 59  
80333 Munich  
Germany

### **Paying Agent**

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

### **Austrian Paying and Information Agent**

UniCredit Bank Austria AG  
Attn: 8398/Custody  
Julius Tandler Platz 3  
1090 Vienna  
Austria

### **Paying Agent in Switzerland**

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

The Company is duly registered with the Comisión Nacional del Mercado de Valores in Spain under number 1042.

## Background

iShares IV public limited company (the "Company") is organised as an open-ended investment Company with variable capital. The Company was incorporated in Ireland on 3 July 2009 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company ("plc") pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations") and is regulated by the Central Bank of Ireland (the "CBI").

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

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

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

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

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

Karen Prooth resigned as a Director effective 31 July 2017.

The dividend frequency for some Funds was updated on 11 August 2017.

An updated prospectus was issued on 11 August 2017 which updated the tracking methodology of iShares Edge MSCI USA Value Factor UCITS ETF to a fully replicating strategy.

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

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

iShares MSCI World SRI UCITS ETF launched on 16 October 2017 and a supplement to the prospectus was also issued on this date to reflect this launch.

## Background (continued)

### Changes to the Company (continued)

iShares NASDAQ US Biotechnology UCITS ETF launched on 23 October 2017 and a supplement to the prospectus was issued on 25 October 2017 to reflect this launch.

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

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

### Potential implication of Brexit

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

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

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

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

### Renminbi qualified foreign institutional investor

Under current law of the PRC and subject to minor exceptions, investors based in certain jurisdictions outside the PRC may apply to the China Securities Regulatory Commission ("CSRC") for status as a RQFII. Once an entity is licensed as a RQFII, it will be allocated a certain amount of RQFII Quota (investment quota issued by China's State Administration of Foreign Exchange ("SAFE") to invest directly in China A Shares).

The Investment Manager is licensed as a RQFII and as at 30 November 2017 has been granted an allocation of RQFII Quota for allocation across multiple funds under its management. The Investment Manager is currently investing in China A Shares for iShares MSCI China A UCITS ETF using its RQFII Licence under the RQFII regime.

The capacity of iShares MSCI China A UCITS ETF to make investments in China A shares depends on several factors, including sufficient RQFII Quota being granted by SAFE to the Investment Manager (including any additional RQFII Quota when needed) and allocated by the Investment Manager for use by the Fund, as well as the ability of the Investment Manager to maintain its RQFII Licence. The Investment Manager has the flexibility to allocate its RQFII Quota across multiple Funds under its management from time to time. As such, the Fund will not have exclusive use of a specified amount of RQFII Quota and will rely on the Investment Manager's management and allocation of such quota between different Funds.

### Fund details

There were 42 Funds in operation at 30 November 2017. The investment objective of the Funds is to provide investors with a total return, taking into account the capital and income returns, which reflect the total returns of the respective benchmark listed in the table below and overleaf:

Fund	Benchmark Index	Investment Management Approach*
iShares \$ Short Duration Corp Bond UCITS ETF**	Markit iBoxx USD Liquid Investment Grade 0-5 Index	Non-replicating
iShares \$ Short Duration High Yield Corp Bond UCITS ETF**	Markit iBoxx USD Liquid High Yield 0-5 Capped Index	Non-replicating
iShares \$ Treasury Bond 20+yr UCITS ETF**	ICE U.S. Treasury 20+ Years Bond Index	Non-replicating
iShares \$ Ultrashort Bond UCITS ETF**	Markit iBoxx USD Liquid Investment Grade Ultrashort Index	Non-replicating
iShares € Govt Bond 20yr Target Duration UCITS ETF**	Markit iBoxx EUR Eurozone 20yr Target Duration Index	Non-replicating
iShares € Ultrashort Bond UCITS ETF**	Markit iBoxx EUR Liquid Investment Grade Ultrashort Index	Non-replicating
iShares £ Ultrashort Bond UCITS ETF**	Markit iBoxx GBP Liquid Investment Grade Ultrashort Index	Non-replicating

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

\*\* 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 this Fund.

## Background (continued)

### Fund details (continued)

Fund	Benchmark Index	Investment Management Approach*
iShares Ageing Population UCITS ETF	iSTOXX® FactSet Ageing Population Index	Non-replicating
iShares Automation & Robotics UCITS ETF	iSTOXX® FactSet Automation & Robotics Index	Non-replicating
iShares Digitalisation UCITS ETF	iSTOXX® FactSet Digitalisation Index	Non-replicating
iShares Edge MSCI Europe Momentum Factor UCITS ETF	MSCI Europe Momentum Index	Non-replicating
iShares Edge MSCI Europe Multifactor UCITS ETF	MSCI Europe Diversified Multiple-Factor Index	Non-replicating
iShares Edge MSCI Europe Quality Factor UCITS ETF	MSCI Europe Sector Neutral Quality Index	Non-replicating
iShares Edge MSCI Europe Size Factor UCITS ETF	MSCI Europe Mid-Cap Equal Weighted Index	Non-replicating
iShares Edge MSCI Europe Value Factor UCITS ETF	MSCI Europe Enhanced Value Index	Non-replicating
iShares Edge MSCI USA Momentum Factor UCITS ETF	MSCI USA Momentum Index	Non-replicating
iShares Edge MSCI USA Multifactor UCITS ETF	MSCI USA Diversified Multiple-Factor Index	Non-replicating
iShares Edge MSCI USA Quality Factor UCITS ETF	MSCI USA Sector Neutral Quality Index	Non-replicating
iShares Edge MSCI USA Size Factor UCITS ETF	MSCI USA Mid-Cap Equal Weighted Index	Non-replicating
iShares Edge MSCI USA Value Factor UCITS ETF	MSCI USA Enhanced Value Index	Replicating
iShares Edge MSCI World Momentum Factor UCITS ETF	MSCI World Momentum Index	Non-replicating
iShares Edge MSCI World Multifactor UCITS ETF	MSCI World Diversified Multiple-Factor Index	Non-replicating
iShares Edge MSCI World Quality Factor UCITS ETF	MSCI World Sector Neutral Quality Index	Non-replicating
iShares Edge MSCI World Size Factor UCITS ETF	MSCI World Mid-Cap Equally Weighted Index	Non-replicating
iShares Edge MSCI World Value Factor UCITS ETF	MSCI World Enhanced Value Index	Non-replicating
iShares Fallen Angels High Yield Corp Bond UCITS ETF**	Bloomberg Barclays Global Corporate ex EM Fallen Angels 3% Issuer Capped Index	Non-replicating
iShares Healthcare Innovation UCITS ETF	iSTOXX® FactSet Breakthrough Healthcare Index	Non-replicating
iShares iBonds Sep 2018 \$ Corp UCITS ETF**	Bloomberg Barclays September 2018 Maturity US Corporate Index	Non-replicating
iShares MSCI China A UCITS ETF	MSCI China A International Index	Non-replicating
iShares MSCI EM SRI UCITS ETF	MSCI EM SRI Index	Replicating
iShares MSCI EMU Large Cap UCITS ETF	MSCI EMU Large Cap Index	Replicating
iShares MSCI EMU Mid Cap UCITS ETF	MSCI EMU Mid Cap Index	Replicating
iShares MSCI France UCITS ETF	MSCI France Index	Replicating
iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)^	MSCI Japan SRI 100% Hedged to EUR Index	Replicating
iShares MSCI USA SRI UCITS ETF	MSCI USA SRI Index	Replicating
iShares TA-35 Israel UCITS ETF	TA-35 Net USD Index	Replicating
iShares US Equity Buyback Achievers UCITS ETF	Nasdaq US Buyback Achievers™ Select Index	Non-replicating
iShares US Mortgage Backed Securities UCITS ETF**	Bloomberg Barclays US Mortgage Backed Securities Index	Non-replicating
iShares OMX Stockholm Capped UCITS ETF	OMX Stockholm Benchmark Cap™	Replicating
iShares MSCI Japan SRI UCITS ETF	MSCI Japan SRI Index	Replicating
iShares MSCI World SRI UCITS ETF	MSCI World SRI Select Index	Non-replicating
iShares NASDAQ US Biotechnology UCITS ETF	NASDAQ Biotechnology Index	Replicating

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

\*\* 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 this Fund.

^ Currency hedged Fund.

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

### Stock exchange listings

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

# Investment Manager's report

## INVESTMENT OBJECTIVE

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

## FUND PERFORMANCE AND TRACKING ERROR

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

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

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

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

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

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

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

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



## Investment Manager's report (continued)

### FUND PERFORMANCE AND TRACKING ERROR (continued)

The following table below and overleaf compares the realised performance of the Funds against the performance of the relevant benchmark index during the financial period ended 30 November 2017, the anticipated tracking error of the Funds (disclosed in the prospectus and supplements on an ex ante basis) against the actual realised tracking error of the Funds as at 30 November 2017. 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.

<b>Fund</b>	<b>Fund return for the financial period ended 30/11/2017 %</b>	<b>Benchmark return for the financial period ended 30/11/2017 %</b>	<b>Anticipated tracking error %</b>	<b>Realised tracking error %</b>
iShares \$ Short Duration Corp Bond UCITS ETF	0.40	0.50	Up to 0.30	0.08
iShares \$ Short Duration High Yield Corp Bond UCITS ETF	0.88	1.11	Up to 0.45	0.16
iShares \$ Treasury Bond 20+yr UCITS ETF	1.72	1.80	Up to 0.10	0.05 <sup>^</sup>
iShares \$ Ultrashort Bond UCITS ETF	0.71	0.72	Up to 0.10	0.05
iShares € Govt Bond 20yr Target Duration UCITS ETF	2.16	2.20	Up to 0.20	0.06 <sup>^</sup>
iShares € Ultrashort Bond UCITS ETF	0.00	0.00	Up to 0.10	0.05
iShares £ Ultrashort Bond UCITS ETF	0.22	0.26	Up to 0.10	0.04
iShares Ageing Population UCITS ETF	9.82	9.93	Up to 0.45	0.13 <sup>^</sup>
iShares Automation & Robotics UCITS ETF	22.57	22.61	Up to 0.40	0.21 <sup>^</sup>
iShares Digitalisation UCITS ETF	8.94	9.08	Up to 0.50	0.08 <sup>^</sup>
iShares Edge MSCI Europe Momentum Factor UCITS ETF	1.87	1.98	Up to 0.20	0.23 <sup>^</sup>
iShares Edge MSCI Europe Multifactor UCITS ETF	0.76	0.96	Up to 0.25	0.24 <sup>^</sup>
iShares Edge MSCI Europe Quality Factor UCITS ETF	(0.71)	(0.63)	Up to 0.20	0.17 <sup>^</sup>
iShares Edge MSCI Europe Size Factor UCITS ETF	0.27	0.30	Up to 0.20	0.19 <sup>^</sup>
iShares Edge MSCI Europe Value Factor UCITS ETF	1.18	1.11	Up to 0.20	0.20 <sup>^</sup>
iShares Edge MSCI USA Momentum Factor UCITS ETF	16.73	16.76	Up to 0.15	0.06 <sup>^</sup>
iShares Edge MSCI USA Multifactor UCITS ETF	12.36	12.35	Up to 0.25	0.06 <sup>^</sup>
iShares Edge MSCI USA Quality Factor UCITS ETF	11.58	11.54	Up to 0.15	0.04 <sup>^</sup>
iShares Edge MSCI USA Size Factor UCITS ETF	10.08	10.03	Up to 0.15	0.09 <sup>^</sup>
iShares Edge MSCI USA Value Factor UCITS ETF	14.21	14.12	Up to 0.15	0.12 <sup>^</sup>
iShares Edge MSCI World Momentum Factor UCITS ETF	14.45	14.52	Up to 0.20	0.10
iShares Edge MSCI World Multifactor UCITS ETF	12.93	13.13	Up to 0.25	0.07 <sup>^</sup>
iShares Edge MSCI World Quality Factor UCITS ETF	9.22	9.33	Up to 0.20	0.10
iShares Edge MSCI World Size Factor UCITS ETF	9.51	9.46	Up to 0.20	0.20

<sup>^</sup> 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 AND TRACKING ERROR (continued)

Fund	Fund return for the financial period ended 30/11/2017 %	Benchmark return for the financial period ended 30/11/2017 %	Anticipated tracking error %	Realised tracking error %
iShares Edge MSCI World Value Factor UCITS ETF	12.69	12.74	Up to 0.20	0.10
iShares Fallen Angels High Yield Corp Bond UCITS ETF	5.32	5.75	Up to 0.25	0.11 <sup>^</sup>
iShares Healthcare Innovation UCITS ETF	15.87	16.08	Up to 0.60	0.13 <sup>^</sup>
iShares iBonds Sep 2018 \$ Corp UCITS ETF	0.69	0.75	Up to 0.40	0.12 <sup>^</sup>
iShares MSCI China A UCITS ETF	17.68	16.20	Up to 2.50	1.84 <sup>^</sup>
iShares MSCI EM SRI UCITS ETF	9.04	9.17	Up to 0.50	0.13 <sup>^</sup>
iShares MSCI EMU Large Cap UCITS ETF	1.46	1.54	Up to 0.25	0.25
iShares MSCI EMU Mid Cap UCITS ETF	4.03	4.07	Up to 0.30	0.23
iShares MSCI France UCITS ETF	2.79	2.61	Up to 0.40	0.43
iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)	15.16	15.41	Up to 0.20	0.07 <sup>^</sup>
iShares MSCI USA SRI UCITS ETF	12.71	12.72	Up to 0.10	0.03 <sup>^</sup>
iShares TA-35 Israel UCITS ETF	3.48	4.06	Up to 1.50	1.99 <sup>^</sup>
iShares US Equity Buyback Achievers UCITS ETF	11.85	12.07	Up to 0.15	0.10 <sup>^</sup>
iShares US Mortgage Backed Securities UCITS ETF	0.17	0.38	Up to 0.30	0.22 <sup>^</sup>
iShares OMX Stockholm Capped UCITS ETF	(1.52)	(1.60)	Up to 0.30	0.45 <sup>^</sup>
iShares MSCI Japan SRI UCITS ETF	14.19	14.39	Up to 0.15	0.04 <sup>^</sup>
iShares MSCI World SRI UCITS ETF*	2.36	2.41	Up to 0.20	0.03 <sup>^</sup>
iShares NASDAQ US Biotechnology UCITS ETF*	(5.75)	(5.71)	Up to 0.10	0.06 <sup>^</sup>

<sup>^</sup> 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.

\* As this Fund launched during the financial period, performance figures are shown from launch date to 30 November 2017.

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](http://www.ishares.com).

# Investment Manager's report (continued)

## MARKET REVIEW

### Equities

#### Global equities

**This market review summary covers iShares Edge MSCI World Momentum Factor UCITS ETF, iShares Edge MSCI World Multifactor UCITS ETF, iShares Edge MSCI World Quality Factor UCITS ETF, iShares Edge MSCI World Size Factor UCITS ETF, iShares Edge MSCI World Value Factor UCITS ETF and iShares MSCI World SRI UCITS ETF.**

Global equities produced strong returns over the Company's six month review period. Growing confidence that the global economy can absorb the effects of the gradual withdrawal of Central Bank stimulus underpinned market sentiment. Against this backdrop, optimism over the outlook for corporate earnings helped global equities to push higher, despite sporadic bouts of geopolitical uncertainty.

World stock markets began the review period on an uncertain footing as, following a stream of encouraging economic data releases for much of the second quarter of 2017, Central Bank rhetoric struck an unexpectedly hawkish tone. Comments from European Central Bank ("ECB") officials raised the prospect that Eurozone policymakers could pare down their Quantitative Easing ("QE") programme sooner than investors had hoped, while the US Federal Reserve (the "Fed") raised interest rates and suggested that borrowing costs could rise again later in 2017. Meanwhile, following President Trump's thwarted efforts to reform the US healthcare system, doubts as to whether he retained the political clout to push through his market friendly policies elsewhere increasingly weighed on the US Dollar. However, markets rallied early in the third quarter of 2017 as global economic data, particularly in the US, the Eurozone and to a lesser extent China and Japan, reassured investors. A stream of encouraging corporate earnings updates, particularly from leading global technology companies, throughout the third quarter of 2017 gave the rally further impetus. Notwithstanding some short lived setbacks as North Korea test fired a missile over Japan and threatened to attack the US territory of Guam, the positive ongoing tone of global economic data, and firmer oil prices amid optimism over the demand outlook, saw the rally in global equities extend into the fourth quarter of 2017. Although some political uncertainties in the US, Spain, Germany and the UK briefly weighed on investors' appetite for risk, growing optimism that the global economic recovery had gathered sufficient momentum to withstand the effects of higher US interest rates and the very gradual withdrawal of QE in the Eurozone helped global stocks to end the Company's review period on the front foot.

World Momentum Factor equities substantially outperformed broader global equities, helped by exposure to several strongly performing technology related stocks, such as Microsoft and Amazon. Exposure to Information Technology ("IT") companies, notably Accenture, also boosted World Multifactor equities. World Value equities' outperformance partly reflected exposure to selected IT and healthcare stocks, such as Intel and Pfizer. World Quality Factor and World Size Factor equities performed broadly in line with their wider market counterparts over the review period. Since the iShares MSCI World SRI UCITS ETF's inception on 16 October 2017, global SRI equities performed broadly in line with wider global stock markets during the remainder of the Company's review period.

#### European equities

**This market review summary covers iShares Edge MSCI Europe Momentum Factor UCITS ETF, iShares Edge MSCI Europe Multifactor UCITS ETF, iShares Edge MSCI Europe Quality Factor UCITS ETF, iShares Edge MSCI Europe Size Factor UCITS ETF, iShares Edge MSCI Europe Value Factor UCITS ETF, iShares MSCI EMU Large Cap UCITS ETF, iShares MSCI EMU Mid Cap UCITS ETF iShares MSCI France UCITS ETF and iShares OMX Stockholm Capped UCITS ETF.**

Having performed strongly in early 2017 on a combination of positive political and economic headlines, European equities generated much muted gains during the review period. Given the region's positive economic outlook, the prospect that the ECB could pare back its stimulus programme more significantly in 2018 boosted the Euro versus the US Dollar, raising concerns over the effect on Europe listed exporters' earnings. A return of political uncertainty, centering on the German elections and the constitutional crisis in Catalonia, also contributed to European equities' significant underperformance relative to their international peers over the review period.

Political tailwinds following Emmanuel Macron's victory in May 2017 French Presidential elections continued to benefit European stocks early in the review period amid optimism over the scope for reform of the French economy. However, with confirmation that the Eurozone economy had grown by 0.60% during the second quarter of 2017 raising further questions as to whether the extraordinary levels of central bank stimulus were still warranted, investors became increasingly vigilant over possible signs that the ECB was prepared to adjust policy. Nevertheless, despite decidedly more hawkish language from the Fed, ECB policymakers refrained from giving clear guidance to investors over the prospect of reducing or even halting QE beyond 2017, raising hopes that policymakers could maintain substantial bond purchases deep into 2018, with monthly buybacks likely to be reduced at a very gradual pace.

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Equities (continued)

##### European equities (continued)

Financials performed strongly, buoyed by the state rescue of two troubled Italian regional lenders in a package that could be worth as much as €17 billion, a development that shored up confidence in the financial sector generally. However, European stocks performed relatively poorly from mid-August 2017; tourism related stocks fell in the aftermath of the Barcelona terrorist attack, while uncertainly mounted ahead of Catalonia's independence referendum in September 2017. Although Angela Merkel had claimed victory in late August 2017 German elections, the success of right leaning parties weakened her position and prolonged talks aimed at forming a coalition yielded little apparent progress. Meanwhile, some large cap European companies faced headwinds from the ongoing strength of the Euro against the US Dollar as confidence in President Trump's ability to push through his policy agenda waned.

Subsequently, investors briefly drew comfort from the ECB's October 2017 announcement that QE would be extended until at least September 2018, albeit with monthly purchases reduced from €60 billion to €30 billion. However, despite further positive economic headlines, European equities traded on a relatively soft note during the final weeks of the review period, weighed by political uncertainty following the collapse of talks in Germany aimed at forming a coalition government.

French equities generally outperformed relative to wider European markets, boosted by ongoing optimism over the scope for economic reform following the election of President Macron in May 2017. Swedish stocks marginally underperformed, weighed by the performance of some industrials, such as lock maker Atlas Copco. In capitalisation terms, mid and small caps outperformed large caps amid growing optimism over the prospects for domestically focused companies as Europe's economic outlook improved, with Europe Size Factor equities slightly outperforming the broader market. Europe Value Factor equities performed relatively well, helped by exposure to several industrial and financial companies. iShares Edge MSCI Europe Momentum Factor UCITS ETF and iShares Edge MSCI Europe Multifactor UCITS ETF equities slightly outperformed, although iShares Edge MSCI Europe Quality Factor UCITS ETF equities marginally underperformed, weighed by some stock specific exposure, such as energy firm Total early in the review period and subsequent exposure to catering contractor Compass Group.

##### US equities

**This market review summary covers iShares Edge MSCI USA Momentum Factor UCITS ETF, iShares Edge MSCI USA Multifactor UCITS, iShares Edge MSCI USA Quality Factor UCITS ETF, iShares Edge MSCI USA Size Factor UCITS ETF, iShares Edge MSCI USA Value Factor UCITS ETF, iShares MSCI USA SRI UCITS ETF, iShares US Equity Buyback Achievers UCITS ETF and iShares NASDAQ US Biotechnology UCITS ETF.**

US equities delivered strong returns over the review period, marginally outperforming relative to their global counterparts. Despite the prospect of further increases in interest rates, confidence that the improving economic backdrop will continue to drive corporate earnings helped the benchmark S&P 500 Index to set a series of new all-time highs.

US stocks made only modest gains early in the review period. Following a series of encouraging economic data releases, the Fed raised interest rates by 0.25% in June 2017 and, despite the relatively subdued nature of inflation, disappointed some investors by suggesting that borrowing costs were likely to rise again in 2017, subject to the economy performing in line with forecasts. Meanwhile, following President Trump's failure to win sufficient political support to repeal 'Obamacare' health legislation, concerns that the President could lack the political clout to push through his stated pro-growth measures, such as tax cuts and deregulation of the banking sector, weighed to some extent on market sentiment. Nevertheless, a stream of impressive corporate earning updates, particularly from the IT sector, helped US stocks to push higher for much of the third quarter of 2017, while robust economic data suggested that the corporate trading backdrop was increasingly supportive, with the underlying economy seemingly taking previous interest rate rises in its stride. Provisional data released in August 2017 showed that the economy grew by 2.60% on an annualised basis during the second quarter of 2017, figure that would subsequently be revised up to 3.10%, bolstered by stronger household spending and investment, representing the best quarterly performance since the first quarter of 2017. Having lost ground in late August 2017 on North Korea tensions and the devastation caused by Hurricane Harvey, US equities pushed higher in September and October 2017, boosted by growing optimism over the prospect of a political breakthrough in favor of implementing tax cuts, and encouraging corporate earnings news, particularly from the IT sector. US equities ended the six month review period on a high note, bolstered by robust economic headlines, with the jobs market remaining strong while provisional data suggested that the economy had grown by 3.30% during the third quarter of 2017.

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Equities (continued)

##### US equities (continued)

The Buyback Achiever Index outperformed the wider US market, helped by exposure to a range of stock level outperformers, including automotive electronics supplier Visteon Corp. iShares MSCI USA SRI UCITS ETF and iShares Edge MSCI USA Momentum Factor UCITS ETF equities outperformed, helped by exposure to a range of strongly performing technology stocks, such as Microsoft, Intel and Nvidia. Among the other factor strategies, iShares Edge MSCI USA Value Factor UCITS ETF equities outperformed, helped by a range of stock level exposures, including Apple, GM and Bank of America. iShares Edge MSCI USA Quality Factor UCITS ETF and iShares Edge MSCI USA Multifactor UCITS ETF equities marginally outperformed the broader US market. However, iShares Edge MSCI USA Size Factor UCITS ETF equities underperformed as some smaller cap stocks failed to keep pace with the rally of larger capitalised companies in sectors such as IT and industrials. Since the iShares NASDAQ US Biotechnology UCITS ETF's inception on 23 October 2017, US biotechnology equities delivered negative returns during the remainder of the review period, weighed by a late October 2017 slide in sector heavyweight Celgene after the Company's quarterly revenues fell short of forecasts.

##### Japanese equities

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

Japanese equities generated healthy returns over the Company's review period and outperformed relative to their international counterparts. This strong performance reflected growing optimism that the improving domestic and global economic environment will continue to drive corporate profits, despite the adverse effect of the recovery in the Japanese Yen versus the US Dollar on exporters' earnings from US sales.

Japanese equities traded in a relatively narrow range early in the review period. Although investors drew encouragement from improving economic data, both Japanese and global, the more hawkish tone of some Central Bank rhetoric pulled global stocks marginally lower, with geopolitical concerns related to North Korea weighing to some additional extent on Japanese stocks. Nevertheless, the Bank of Japan ("BoJ") positive quarterly Tankan survey suggesting growing confidence among larger companies, and signs that the strong jobs market was encouraging consumers to spend, gradually lent support to Japanese stocks, despite some ongoing concerns over deflationary risks as the BoJ pushed back the expected timeframe for inflation to hit the official 2.00% target until 'around 2019'. Data released in August 2017 showed that the economy grew by 1.00% during the second quarter of 2017, the highest growth in over two years, boosted by strong domestic demand. Following a short lived dip in September 2017 as North Korea test fired a missile over Japan and stepped up its anti US rhetoric, a stream of better than expected corporate trading updates helped Japanese stocks to rally strongly in late September 2017. Despite a revision of second quarter of 2017 growth to 0.60% as business spending grew more slowly, Japanese equities performed robustly as Prime Minister Shinzo Abe looked set to reaffirm his political mandate after calling a snap general election for 22 October 2017. Benefitting from the positive tone of global stocks throughout October 2017, Japanese equities extended their gains throughout the month as the ruling Liberal Democratic Party duly won a convincing victory. Having rallied to near 26 year highs, Japanese stocks recorded modest further progress in November 2017, benefitting from some recent weakness in the Japanese Yen. Despite the ongoing recovery of the domestic economy, confidence that the BoJ would retain supportive policies, while the Fed began to reverse QE and looked set to hike interest rates further, weighed on the Japanese currency, boosting the outlook for exporters.

Japanese SRI equities performed marginally ahead of mainstream Japanese equities over the review period, helped by relatively large holdings in several stock level outperformers, such as Honda Motor and consumer electronic products maker Sony. The Euro hedged strategy outperformed unhedged exposure to Japanese equities; much of the Euro's gain relative to the Japanese Yen US Dollar occurred early in the review period.

##### Israeli equities

**This market review summary covers iShares TA-35 Israel UCITS ETF.**

Israeli equities produced limited positive returns during the Company's review period, significantly underperforming compared to global equity indices. Despite a marked recovery in economic growth from the disappointing levels of early 2017, the relatively high representation of the healthcare sector in the Israeli market (c. 21.5% weighting in the TA-35 Index compared to 11.9% in the MSCI World Index) adversely affected performance during the review period. Generic pharmaceuticals producer Teva, which accounts for approximately 8.0% of the TA-35 Index, performed particularly poorly.

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Equities (continued)

##### Israeli equities (continued)

Israeli stocks began the review period on a positive note. Despite mixed returns from global equities as comments from leading Central Bank officials over the prospect of reduced support for the world economies impacted on risk appetite, encouraging signs from the domestic economy supported Israeli stocks. Having grown at an annual rate of just 0.90% during the first quarter of 2017, the Israel economy grew by 2.50% during the second quarter of 2017, according to data released early in the Company's review period. However, the Israeli market suffered a setback in early August 2017 as index heavyweight Teva Pharmaceuticals, the world's largest producer of generic drugs, announced earnings far below forecasts, slashed its full year guidance and warned that the firm risks breaching debt covenants. However, despite Teva's ongoing woes as the debt-laden company subsequently pondered large scale redundancies, Israeli equities broadly delivered much improved returns late in the Company's review period. Helped to some extent by positive sentiment towards both developed and developing market equities as the global economic backdrop looked set for ongoing improvement, a further recovery in Israel's economic growth also helped to underpin local equity valuations. Data would subsequently show that annualised growth climbed to 4.10% during the third quarter of 2017, helped by buoyant levels of consumer spending on the back of the tight labour market. Nevertheless, despite a modest rally during the second half of November 2017, Israeli stocks ended the six month period with a significant performance deficit relative to their global peers.

##### Emerging markets

**This market review summary covers iShares MSCI China A UCITS ETF and iShares MSCI EM SRI UCITS ETF.**

Emerging market equities generated strong returns over the Company's review period, broadly outperforming relative to their developed counterparts. In an environment of rising confidence over the outlook for global demand as the world economy grows, investors' appetite for risk improved, to the benefit of emerging market equities. Chinese equities performed strongly amid confidence over the export outlook and optimism that the country can avoid overheating in sectors such as real estate.

Emerging market equities began the review period on a positive footing, underpinned by signs that major developing market economies were performing in line with or ahead of expectations, while key export markets, such as the US and Europe, were also enjoying rising economic growth. Data released in July 2017 showed that China's economy expanded by 6.90% during the second quarter of 2017, matching the rate from the previous quarter while beating expectations of 6.80%. Although investors' appetite for risk suffered a brief setback as leading global Central Bankers hinted that the improving world economic environment no longer warranted the extraordinary levels of policymaker support. Latin American markets were among the leading beneficiaries of higher commodity prices, with Brazil further benefitting from lower interest rates as inflation fell, and political progress towards reform of the labour market. Meanwhile, the Mexican economy continued to demonstrate some degree of resilience following earlier concerns that Donald Trump's pre-election pledges over trade could impact heavily on the economy. Although sporadic bouts of investor risk aversion as North Korea related tensions mounted in September 2017, emerging market equities rallied for much of October and November 2017. Despite some underperformance by Latin American markets amid political developments in Chile and a setback for social security reform proposals in Brazil, Chinese stocks performed strongly, driven by a round of encouraging corporate results. Notwithstanding some softness in IT stocks in late November 2017 as some analysts forecast that the microchip demand cycle could be peaking, emerging market equities nevertheless ended the six month period with strong gains.

EM SRI equities generally underperformed compared to their broader emerging market peers; within the IT sector, greater relative exposure to underperforming Infosys and low relative exposure to Alibaba and Tencent weighed on SRI equities' returns. Chinese equities outperformed relative to their wider emerging market peers, buoyed by strong returns from selected Chinese financials, such as Ping An Insurance.

##### Fixed income

###### Government bonds

**This market review summary covers iShares \$ Treasury Bond 20+yr UCITS ETF and iShares €Govt Bond 20yr Target Duration UCITS ETF.**

Long dated government bond markets gained ground over the Company's review period. Despite further evidence that the global economic backdrop continued to improve, bond markets' rally reflected optimism that inflation will remain relatively low in leading developed markets over the medium to long term.

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Fixed income (continued)

##### Government bonds (continued)

Bond yield curves flattened late in the six month review period, with short dated bonds significantly underperforming relative to debt with longer maturities, reflecting the prospect that the Fed and the ECB will continue to pare back economic support measures. Euro denominated bonds marginally outperformed compared to their US Dollar peers, partly reflecting the perception that long term inflationary risks in the US are greater than in the Euro area.

Government bond markets lost ground in late June 2017, as despite the broadly improving tone of economic data from the Eurozone and the US, some investors were wrong-footed by the unexpectedly hawkish tone from the Fed. Although US inflation remained subdued, falling to just 1.60% in June 2017 compared to a peak of 2.70% in February 2017, the Fed raised interest rates from 1.00% to 1.25% in June 2017 and suggested that a similar move could be on the agenda later in 2017. While, Eurozone policymakers remained less explicit over their policy intentions, with the Eurozone economic recovery gathering new momentum as second quarter of 2017 growth hit 0.70%, the economy's best quarterly performance in two years, speculation mounted that the ECB could justify scaling back QE more aggressively. Nevertheless, the benign nature of Eurozone inflation, which gradually eased from 2.00% in February 2017 to just 1.30% in July 2017, highlighted the allure of long dated government bonds. Despite ongoing evidence that the Eurozone and US economies were continuing to grow at healthy rates, the very modest rise in Eurozone inflation, which rose to 1.50% in September 2017, continued to underpin the appeal of European government debt. Ultra-safe haven government bonds also benefitted to some extent from rising geopolitical uncertainty against the backdrop of the growing risk of conflict on the Korean peninsula. Nevertheless, although long dated Euro denominated debt prices rallied in October and November 2017 as the ECB announced only a relatively modest reduction in monthly bond purchases from €60 billion to €30 billion, also extending the QE programme until at least September 2018, US debt markets witnessed only very muted gains. This partly reflected US inflation's rise to 2.20% in September 2017, November 2017 upgrade in third quarter of 2017 growth to a three year high of 3.30% and the growing prospect of US tax cuts as the Republican party won a key vote in Congress.

##### Corporate bonds

**This market review summary covers iShares \$ Short Duration Corp Bond UCITS ETF, iShares \$ Short Duration High Yield Corp Bond UCITS ETF, iShares \$ Ultrashort Bond UCITS ETF, iShares € Ultrashort Bond UCITS ETF, iShares £ Ultrashort Bond UCITS ETF, iShares Fallen Angels High Yield Corp Bond UCITS ETF and iShares iBonds Sep 2018 \$ Corp UCITS ETF.**

Short dated investment grade credit generated modest positive returns over the Company's review period, underperforming relative to longer dated bonds. Credit markets broadly outperformed government bonds of similar maturities, while high yield debt generally outperformed investment grade bonds, reflecting investors' ongoing appetite for yield.

Early in the Company's review period, credit spreads – the yield premium offered by investment grade corporate bonds relative to their government bond counterparts – continued the gradual narrowing trend that began at the end of 2016. In general terms, the spread compression reflected investors' confidence that the improving economic backdrop would bolster corporate earnings, thereby enabling companies to service their debt burdens more comfortably, which in turn should reduce the risk of default. Although the ongoing compression in global credit spreads was briefly reversed in August 2017 as rising geopolitical concerns impacted on investors' appetite for risk, the tightening trend soon re-established itself. Investors' enthusiasm for corporate bonds relative to government debt was largely based on a slew of robust global corporate earnings updates, while positive economic headlines lent support to the view that the improving global trading outlook would continue to foster growth in corporate profits. This was particularly apparent in US credit markets late in the review period as the US economy grew at its fastest pace in three years and the prospect of corporate tax cuts moved closer, underpinning the performance of US Dollar credit versus Sterling and Euro denominated debt. High yield debt was a notable beneficiary of the perceived decline in default risks while rising oil & gas prices also benefited sub investment grade bonds given the heavy representation of US energy sector borrowers.

##### Mortgage debt

**This market review summary covers iShares US Mortgage Backed Securities UCITS ETF.**

US mortgage backed bond markets produced modest gains over the Company's review period, outperforming government bonds but marginally underperforming compared to credit with similar maturities.

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Fixed income (continued)

##### Mortgage debt (continued)

Having suffered a setback broadly in line with government and corporate bond markets in June and early July 2017 and investors reacted to hawkish Central Bank comments, US mortgage backed bond prices rallied strongly from mid-July and August 2017. This reflected optimism that the strengthening US economic recovery would continue to underpin the employment market, thereby helping consumers to service their mortgage debt and push delinquency rates still lower. Compared to 4.80% as recently as January 2017, the US unemployment rate fell to 4.30% in July 2017, and would subsequently fall to 4.10% in October 2017, the lowest since February 2001. Nevertheless, despite ongoing confidence over the outlook for the US economy, mortgage backed bond markets generated largely flat returns in October and November 2017, thereby underperforming credit markets during the latter weeks of the review period amid concerns that consumer finances were not universally benefiting from the improving economic backdrop. With some new fixed mortgage rates rising in keeping with the Fed's hawkish outlook for borrowing costs generally, investors noted an S&P/Experian survey showing that default rates for bank cards, auto loans and mortgages were rising, with the composite default rate rising for the fourth consecutive month in October 2017.

#### Other speciality funds

##### Equities

###### **This market review summary covers iShares Ageing Population UCITS ETF.**

The Fund seeks to offer competitively priced and diversified access to companies that specifically provide products or services to the world's ageing population (defined as people aged 60 years or above).

The Fund marginally outperformed mainstream global equity markets over the Company's review period. Exposure to selected healthcare companies acted as a tailwind to returns. Biotech firm Juno Therapeutics generated exceptionally strong returns over the six month period, reflecting clinical progress of the JCAR017 therapy as a potential treatment for some forms of aggressive B-cell non-Hodgkin lymphoma. Mazor Robotics, an Israeli medical device company, also enjoyed strong share price performance after announcing strong new orders for its robotic guidance system used in spine surgery, and the continued development of its partnership with medical device heavyweight Medtronic.

###### **This market review summary covers iShares Automation & Robotics UCITS ETF.**

The Fund seeks to offer competitively priced and diversified access to companies that are developing technology in the fields of automation and robotics, across both developed and emerging markets.

The Fund generated exceptionally strong returns over the six month period, outperforming wider global equity markets by a considerable margin. Selected holdings in the outperforming industrials and IT sectors in the US, Japanese and Taiwanese markets boosted returns. Global Unichip, a Taiwan based integrated circuit developer & manufacturer, Toshiba Machine, a Japan based maker of precision machinery and US listed laser technology specialist IPG Photonics generated strong share price gains during the Company's review period.

###### **This market review summary covers iShares Digitalisation UCITS ETF.**

The Fund seeks to offer competitively priced and diversified access to companies that provide digitally focused services across both developed and emerging markets.

The Fund performed broadly in line with mainstream global equity markets over the Company's review period. Despite the strong performance of the global technology sector, which is typically strongly represented in the Fund's holdings, some US technology stock prices faced headwinds late in the review period amid concerns over stretched valuations and the potential effects of proposed reforms to US corporate taxes. US based payments giants Mastercard and PayPal enjoyed robust share price gains over the six month review period, although TripAdvisor struggled in the face of revenue pressures amid stiff competition in the online travel bookings market.



## Investment Manager's report (continued)

### **MARKET REVIEW (continued)**

#### **Other speciality funds (continued)**

##### **Equities (continued)**

**This market review summary covers iShares Healthcare Innovation UCITS ETF.**

The Fund seeks to offer competitively priced and diversified access to companies across the world that are focused on innovation within global healthcare services, across both developed and emerging markets.

The Fund outperformed both the conventional health care sector and wider global equity markets over the six month period. Although many conventional healthcare equities generated muted gains as the improving global economic outlook highlighted the attractions of cyclical sectors, a range of health firms with greater focus on innovation generated strong share price gains. US listed robot assisted surgery specialist Intuitive Surgical and South Korea based antibody drug developer Samsung Biologics generated robust share price performance over the review period.

**BlackRock Advisors (UK) Limited**  
**December 2017**

**CONDENSED INCOME STATEMENT (unaudited)**

For the financial period ended 30 November 2017 and 30 November 2016

	Company Total		iShares \$ Short Duration Corp Bond UCITS ETF		iShares \$ Short Duration High Yield Corp Bond UCITS ETF		iShares \$ Treasury Bond 20+yr UCITS ETF	
	30 Nov 2017 £'000	30 Nov 2016 £'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Interest income	54,227	37,292	19,106	12,646	23,318	19,030	6,525	2,964
Dividend income	58,786	13,600	-	-	-	-	-	-
Securities lending income	872	159	5	5	147	67	115	15
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	530,831	(2,485)	(13,253)	(11,942)	(14,386)	6,329	(1,647)	(11,426)
<b>Total gains/(losses)</b>	<b>644,716</b>	<b>48,566</b>	<b>5,858</b>	<b>709</b>	<b>9,079</b>	<b>25,426</b>	<b>4,993</b>	<b>(8,447)</b>
Operating expenses	(15,364)	(5,883)	(1,818)	(1,305)	(1,852)	(1,321)	(471)	(249)
Negative yield on financial assets	(1,068)	-	-	-	-	-	-	-
<b>Net operating profit/(loss)</b>	<b>628,284</b>	<b>42,683</b>	<b>4,040</b>	<b>(596)</b>	<b>7,227</b>	<b>24,105</b>	<b>4,522</b>	<b>(8,696)</b>
<b>Finance costs:</b>								
Distributions to redeemable participating shareholders	5	(29,086)	(22,913)	(5,488)	(9,384)	(19,585)	(13,283)	(3,509)
Interest expense	(143)	(49)	-	(1)	(4)	(1)	(1)	(2)
<b>Total finance costs</b>	<b>(29,229)</b>	<b>(22,962)</b>	<b>(5,488)</b>	<b>(9,385)</b>	<b>(19,589)</b>	<b>(13,284)</b>	<b>(3,510)</b>	<b>(3,949)</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>599,055</b>	<b>19,721</b>	<b>(1,448)</b>	<b>(9,981)</b>	<b>(12,362)</b>	<b>10,821</b>	<b>1,012</b>	<b>(12,645)</b>
Taxation	6	(5,365)	(1,172)	-	-	-	-	-
<b>Net profit/(loss) for the financial period after tax</b>	<b>593,690</b>	<b>18,549</b>	<b>(1,448)</b>	<b>(9,981)</b>	<b>(12,362)</b>	<b>10,821</b>	<b>1,012</b>	<b>(12,645)</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	469	-	-	-	-	-	-
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>	<b>593,690</b>	<b>19,018</b>	<b>(1,448)</b>	<b>(9,981)</b>	<b>(12,362)</b>	<b>10,821</b>	<b>1,012</b>	<b>(12,645)</b>

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares \$ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares £ Ultrashort Bond UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 £'000	30 Nov 2016 £'000
Interest income	1,546	789	180	89	487	286	879	870
Securities lending income	-	1	1	-	67	25	12	4
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	(114)	(51)	397	195	1,468	183	(167)	215
<b>Total gains</b>	<b>1,432</b>	<b>739</b>	<b>578</b>	<b>284</b>	<b>2,022</b>	<b>494</b>	<b>724</b>	<b>1,089</b>
Operating expenses	(86)	(62)	(22)	(15)	(1,024)	(522)	(145)	(90)
Negative yield on financial assets	-	-	-	-	(1,198)	-	-	-
<b>Net operating profit/(loss)</b>	<b>1,346</b>	<b>677</b>	<b>556</b>	<b>269</b>	<b>(200)</b>	<b>(28)</b>	<b>579</b>	<b>999</b>
<b>Finance costs:</b>								
Distributions to redeemable participating shareholders	5 (1,280)	(408)	(157)	(89)	(479)	(251)	(488)	(597)
Interest expense	-	-	-	-	(43)	(24)	-	-
<b>Total finance costs</b>	<b>(1,280)</b>	<b>(408)</b>	<b>(157)</b>	<b>(89)</b>	<b>(522)</b>	<b>(275)</b>	<b>(488)</b>	<b>(597)</b>
<b>Net profit/(loss) for the financial period</b>	<b>66</b>	<b>269</b>	<b>399</b>	<b>180</b>	<b>(722)</b>	<b>(303)</b>	<b>91</b>	<b>402</b>
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>	<b>66</b>	<b>269</b>	<b>399</b>	<b>180</b>	<b>(722)</b>	<b>(303)</b>	<b>91</b>	<b>402</b>

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Ageing Population UCITS ETF		iShares Automation & Robotics UCITS ETF		iShares Digitalisation UCITS ETF		iShares Edge MSCI Europe Momentum Factor UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 €000	30 Nov 2016 €000
Interest income	1	-	17	-	1	-	-	-
Dividend income	763	18	5,369	45	414	17	409	451
Securities lending income	10	-	124	-	62	-	1	-
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	6,847	(48)	174,290	39	7,953	(991)	1,017	(306)
<b>Total gains/(losses)</b>	<b>7,621</b>	<b>(30)</b>	<b>179,800</b>	<b>84</b>	<b>8,430</b>	<b>(974)</b>	<b>1,427</b>	<b>145</b>
Operating expenses	(160)	(4)	(1,679)	(20)	(180)	(11)	(87)	(42)
<b>Net operating profit/(loss)</b>	<b>7,461</b>	<b>(34)</b>	<b>178,121</b>	<b>64</b>	<b>8,250</b>	<b>(985)</b>	<b>1,340</b>	<b>103</b>
<b>Finance costs:</b>								
Interest expense	-	-	(12)	-	-	-	(2)	(1)
<b>Total finance costs</b>	<b>-</b>	<b>-</b>	<b>(12)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2)</b>	<b>(1)</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>7,461</b>	<b>(34)</b>	<b>178,109</b>	<b>64</b>	<b>8,250</b>	<b>(985)</b>	<b>1,338</b>	<b>102</b>
Taxation	6	(3)	(816)	(5)	(40)	(2)	(20)	(7)
<b>Net profit/(loss) for the financial period after tax</b>	<b>7,358</b>	<b>(37)</b>	<b>177,293</b>	<b>59</b>	<b>8,210</b>	<b>(987)</b>	<b>1,318</b>	<b>95</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	10	-	70	-	19	-	(53)
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>	<b>7,358</b>	<b>(27)</b>	<b>177,293</b>	<b>129</b>	<b>8,210</b>	<b>(968)</b>	<b>1,318</b>	<b>42</b>

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF		iShares Edge MSCI Europe Value Factor UCITS ETF	
	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000
Dividend income	2,662	1,206	242	161	100	83	12,661	837
Securities lending income	11	2	-	-	-	-	98	1
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	178	(3,065)	(189)	(812)	125	(592)	6,659	3,005
<b>Total gains/(losses)</b>	<b>2,851</b>	<b>(1,857)</b>	<b>53</b>	<b>(651)</b>	<b>225</b>	<b>(509)</b>	<b>19,418</b>	<b>3,843</b>
Operating expenses	(697)	(319)	(28)	(20)	(16)	(11)	(1,669)	(87)
<b>Net operating profit/(loss)</b>	<b>2,154</b>	<b>(2,176)</b>	<b>25</b>	<b>(671)</b>	<b>209</b>	<b>(520)</b>	<b>17,749</b>	<b>3,756</b>
<b>Finance costs:</b>								
Interest expense	(9)	(7)	-	-	-	-	(38)	(3)
<b>Total finance costs</b>	<b>(9)</b>	<b>(7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(38)</b>	<b>(3)</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>2,145</b>	<b>(2,183)</b>	<b>25</b>	<b>(671)</b>	<b>209</b>	<b>(520)</b>	<b>17,711</b>	<b>3,753</b>
Taxation	6	(43)	(7)	(5)	(5)	(6)	(110)	(19)
<b>Net profit/(loss) for the financial period after tax</b>	<b>2,102</b>	<b>(2,215)</b>	<b>18</b>	<b>(676)</b>	<b>204</b>	<b>(526)</b>	<b>17,601</b>	<b>3,734</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	18	-	(3)	-	(4)	-	146
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>	<b>2,102</b>	<b>(2,197)</b>	<b>18</b>	<b>(679)</b>	<b>204</b>	<b>(530)</b>	<b>17,601</b>	<b>3,880</b>

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF		iShares Edge MSCI USA Size Factor UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Interest income	-	-	1	-	-	-	-	-
Dividend income	107	6	775	76	39	10	117	7
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	2,084	(27)	8,719	396	412	50	855	102
<b>Total gains/(losses)</b>	<b>2,191</b>	<b>(21)</b>	<b>9,495</b>	<b>472</b>	<b>451</b>	<b>60</b>	<b>972</b>	<b>109</b>
Operating expenses	(14)	(1)	(120)	(12)	(4)	(1)	(14)	(1)
<b>Net profit/(loss) for the financial period before tax</b>	<b>2,177</b>	<b>(22)</b>	<b>9,375</b>	<b>460</b>	<b>447</b>	<b>59</b>	<b>958</b>	<b>108</b>
Taxation	6	(1)	(104)	(10)	(5)	(1)	(17)	(1)
<b>Net profit/(loss) for the financial period after tax</b>	<b>2,162</b>	<b>(23)</b>	<b>9,271</b>	<b>450</b>	<b>442</b>	<b>58</b>	<b>941</b>	<b>107</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	-	-	(2)	-	-	-	-
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>	<b>2,162</b>	<b>(23)</b>	<b>9,271</b>	<b>448</b>	<b>442</b>	<b>58</b>	<b>941</b>	<b>107</b>

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF		iShares Edge MSCI World Quality Factor UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Interest income	3	-	1	-	7	1	-	-
Dividend income	14,737	147	4,663	2,201	3,324	1,262	3,933	2,626
Securities lending income	13	-	26	4	7	-	7	9
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	147,076	3,292	95,154	(1,369)	46,336	2,859	30,473	19
<b>Total gains</b>	<b>161,829</b>	<b>3,439</b>	<b>99,844</b>	<b>836</b>	<b>49,674</b>	<b>4,122</b>	<b>34,413</b>	<b>2,654</b>
Operating expenses	(1,166)	(9)	(950)	(238)	(925)	(307)	(530)	(374)
<b>Net operating profit</b>	<b>160,663</b>	<b>3,430</b>	<b>98,894</b>	<b>598</b>	<b>48,749</b>	<b>3,815</b>	<b>33,883</b>	<b>2,280</b>
<b>Finance costs:</b>								
Interest expense	-	-	(4)	(1)	(16)	(1)	(3)	(1)
<b>Total finance costs</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>(1)</b>	<b>(16)</b>	<b>(1)</b>	<b>(3)</b>	<b>(1)</b>
<b>Net profit for the financial period before tax</b>	<b>160,663</b>	<b>3,430</b>	<b>98,890</b>	<b>597</b>	<b>48,733</b>	<b>3,814</b>	<b>33,880</b>	<b>2,279</b>
Taxation <sup>6</sup>	(2,123)	(20)	(577)	(254)	(336)	(139)	(398)	(296)
<b>Net profit for the financial period after tax</b>	<b>158,540</b>	<b>3,410</b>	<b>98,313</b>	<b>343</b>	<b>48,397</b>	<b>3,675</b>	<b>33,482</b>	<b>1,983</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	(19)	-	44	-	57	-	10
<b>Increase in net assets attributable to redeemable participating shareholders from operations</b>	<b>158,540</b>	<b>3,391</b>	<b>98,313</b>	<b>387</b>	<b>48,397</b>	<b>3,732</b>	<b>33,482</b>	<b>1,993</b>

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Interest income	-	-	1	-	8,517	3,273	2	-
Dividend income	2,902	812	12,623	3,636	-	-	117	6
Securities lending income	38	2	79	10	56	8	38	-
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	25,957	2,297	114,452	14,268	9,975	(1,402)	9,917	(696)
<b>Total gains/(losses)</b>	<b>28,897</b>	<b>3,111</b>	<b>127,155</b>	<b>17,914</b>	<b>18,548</b>	<b>1,879</b>	<b>10,074</b>	<b>(690)</b>
Operating expenses	(442)	(120)	(1,563)	(407)	(855)	(308)	(121)	(5)
<b>Net operating profit/(loss)</b>	<b>28,455</b>	<b>2,991</b>	<b>125,592</b>	<b>17,507</b>	<b>17,693</b>	<b>1,571</b>	<b>9,953</b>	<b>(695)</b>
<b>Finance costs:</b>								
Distributions to redeemable participating shareholders 5	-	-	-	-	(4,443)	1,466	-	-
Interest expense	(1)	-	(4)	(2)	(4)	(3)	-	-
<b>Total finance costs</b>	<b>(1)</b>	<b>-</b>	<b>(4)</b>	<b>(2)</b>	<b>(4,447)</b>	<b>1,463</b>	<b>-</b>	<b>-</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>28,454</b>	<b>2,991</b>	<b>125,588</b>	<b>17,505</b>	<b>13,246</b>	<b>3,034</b>	<b>9,953</b>	<b>(695)</b>
Taxation 6	(318)	(101)	(1,278)	(391)	(7)	(3)	(13)	(1)
<b>Net profit/(loss) for the financial period after tax</b>	<b>28,136</b>	<b>2,890</b>	<b>124,310</b>	<b>17,114</b>	<b>13,239</b>	<b>3,031</b>	<b>9,940</b>	<b>(696)</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	46	-	171	-	-	-	22
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>	<b>28,136</b>	<b>2,936</b>	<b>124,310</b>	<b>17,285</b>	<b>13,239</b>	<b>3,031</b>	<b>9,940</b>	<b>(674)</b>

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

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



**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares iBonds Sep 2018 \$ Corp UCITS ETF		iShares MSCI China A UCITS ETF		iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 €000	30 Nov 2016 €000
Interest income	4,523	4,553	1	1	-	-	-	-
Dividend income	-	-	635	404	1,134	66	1,039	1,451
Securities lending income	2	-	-	-	-	-	10	10
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss	(309)	(1,252)	6,617	1,799	5,360	(1,907)	1,600	313
<b>Total gains/(losses)</b>	<b>4,216</b>	<b>3,301</b>	<b>7,253</b>	<b>2,204</b>	<b>6,494</b>	<b>(1,841)</b>	<b>2,649</b>	<b>1,774</b>
Operating expenses	(288)	(281)	(150)	(95)	(139)	(16)	(380)	(414)
<b>Net operating profit/(loss)</b>	<b>3,928</b>	<b>3,020</b>	<b>7,103</b>	<b>2,109</b>	<b>6,355</b>	<b>(1,857)</b>	<b>2,269</b>	<b>1,360</b>
<b>Finance costs:</b>								
Distributions to redeemable participating shareholders 5	(4,298)	(3,432)	-	-	-	-	-	-
Interest expense	-	(1)	-	(1)	(3)	(1)	(2)	(3)
<b>Total finance costs</b>	<b>(4,298)</b>	<b>(3,433)</b>	<b>-</b>	<b>(1)</b>	<b>(3)</b>	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>
<b>Net (loss)/profit for the financial period before tax</b>	<b>(370)</b>	<b>(413)</b>	<b>7,103</b>	<b>2,108</b>	<b>6,352</b>	<b>(1,858)</b>	<b>2,267</b>	<b>1,357</b>
Taxation 6	-	-	(65)	(43)	(149)	(7)	(46)	(52)
<b>Net (loss)/profit for the financial period after tax</b>	<b>(370)</b>	<b>(413)</b>	<b>7,038</b>	<b>2,065</b>	<b>6,203</b>	<b>(1,865)</b>	<b>2,221</b>	<b>1,305</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	-	-	(20)	-	20	-	1
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>	<b>(370)</b>	<b>(413)</b>	<b>7,038</b>	<b>2,045</b>	<b>6,203</b>	<b>(1,845)</b>	<b>2,221</b>	<b>1,306</b>

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI France UCITS ETF		iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)		iShares MSCI USA SRI UCITS ETF	
	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 \$'000	30 Nov 2017 \$'000
Dividend income	1,384	1,068	267	111	403	279	368	20
Securities lending income	46	36	1	-	-	-	-	-
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	9,541	(596)	855	282	5,453	1,422	4,549	71
<b>Total gains</b>	<b>10,971</b>	<b>508</b>	<b>1,123</b>	<b>393</b>	<b>5,856</b>	<b>1,701</b>	<b>4,917</b>	<b>91</b>
Operating expenses	(613)	(328)	(49)	(16)	(74)	(41)	(52)	(3)
<b>Net operating profit</b>	<b>10,358</b>	<b>180</b>	<b>1,074</b>	<b>377</b>	<b>5,782</b>	<b>1,660</b>	<b>4,865</b>	<b>88</b>
<b>Finance costs:</b>								
Interest expense	(7)	(4)	(1)	-	(1)	(1)	-	-
<b>Total finance costs</b>	<b>(7)</b>	<b>(4)</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>
<b>Net profit for the financial period before tax</b>	<b>10,351</b>	<b>176</b>	<b>1,073</b>	<b>377</b>	<b>5,781</b>	<b>1,659</b>	<b>4,865</b>	<b>88</b>
Taxation	6	(44)	(5)	(1)	(60)	(42)	(52)	(3)
<b>Net profit for the financial period after tax</b>	<b>10,256</b>	<b>132</b>	<b>1,068</b>	<b>376</b>	<b>5,721</b>	<b>1,617</b>	<b>4,813</b>	<b>85</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	(62)	-	1	-	12	-	-
<b>Increase in net assets attributable to redeemable participating shareholders from operations</b>	<b>10,256</b>	<b>70</b>	<b>1,068</b>	<b>377</b>	<b>5,721</b>	<b>1,629</b>	<b>4,813</b>	<b>85</b>

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares TA-35 Israel UCITS ETF		iShares US Equity Buyback Achievers UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF		iShares OMX Stockholm Capped UCITS ETF*
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 Kr'000
Interest income	-	-	-	-	5,437	3,909	-
Dividend income	192	-	181	102	-	-	13,500
Securities lending income	-	43	2	-	-	-	998
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	202	(39)	2,971	2,076	(5,122)	(6,008)	(71,241)
<b>Total gains/(losses)</b>	<b>394</b>	<b>4</b>	<b>3,154</b>	<b>2,178</b>	<b>315</b>	<b>(2,099)</b>	<b>(56,743)</b>
Operating expenses	(33)	(16)	(72)	(37)	(483)	(352)	(1,850)
<b>Net operating profit/(loss)</b>	<b>361</b>	<b>(12)</b>	<b>3,082</b>	<b>2,141</b>	<b>(168)</b>	<b>(2,451)</b>	<b>(58,593)</b>
<b>Finance costs:</b>							
Distributions to redeemable participating shareholders 5	-	-	-	-	1,936	211	-
Interest expense	-	-	-	-	-	(1)	(86)
<b>Total finance costs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,936</b>	<b>210</b>	<b>(86)</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>361</b>	<b>(12)</b>	<b>3,082</b>	<b>2,141</b>	<b>1,768</b>	<b>(2,241)</b>	<b>(58,679)</b>
Taxation 6	(11)	(4)	(25)	(15)	-	-	(80)
<b>Net profit/(loss) for the financial period after tax</b>	<b>350</b>	<b>(16)</b>	<b>3,057</b>	<b>2,126</b>	<b>1,768</b>	<b>(2,241)</b>	<b>(58,759)</b>
Adjustment to align to the valuation methodology as set out in the prospectus	-	(8)	-	(2)	-	-	-
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>	<b>350</b>	<b>(24)</b>	<b>3,057</b>	<b>2,124</b>	<b>1,768</b>	<b>(2,241)</b>	<b>(58,759)</b>

\* As this Fund launched during the previous financial period, no comparative is available.

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

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

**CONDENSED INCOME STATEMENT (unaudited) (continued)**

For the financial period ended 30 November 2017 and 30 November 2016

	iShares MSCI Japan SRI UCITS ETF**	iShares MSCI World SRI UCITS ETF*	iShares NASDAQ US Biotechnology UCITS ETF*
	30 Nov 2017 \$'000	30 Nov 2017 \$'000	30 Nov 2017 \$'000
Dividend income	109	413	1
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss	1,402	4,890	(59)
<b>Total gains/(losses)</b>	<b>1,511</b>	<b>5,303</b>	<b>(58)</b>
Operating expenses	(15)	(69)	(1)
<b>Net operating profit/(loss)</b>	<b>1,496</b>	<b>5,234</b>	<b>(59)</b>
<b>Finance costs:</b>			
Interest expense	-	(4)	-
<b>Total finance costs</b>	<b>-</b>	<b>(4)</b>	<b>-</b>
<b>Net profit/(loss) for the financial period before tax</b>	<b>1,496</b>	<b>5,230</b>	<b>(59)</b>
Taxation	6	(84)	-
<b>Net profit/(loss) for the financial period after tax</b>	<b>1,480</b>	<b>5,146</b>	<b>(59)</b>
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>	<b>1,480</b>	<b>5,146</b>	<b>(59)</b>

\* Fund launched during the financial period ended 30 November 2017.

\*\* As this Fund launched during the previous financial period, no comparative is available.

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

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	Company Total		iShares \$ Short Duration Corp Bond UCITS ETF		iShares \$ Short Duration High Yield Corp Bond UCITS ETF		iShares \$ Treasury Bond 20+yr UCITS ETF	
	30 Nov 2017 £'000	30 Nov 2016 £'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	10,426,826	3,313,079	1,530,093	978,193	820,448	586,764	322,741	204,821
Notional foreign exchange adjustment	(392,161)	536,049	-	-	-	-	-	-
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	593,690	19,018	(1,448)	(9,981)	(12,362)	10,821	1,012	(12,645)
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	5,375,428	3,166,307	1,707,063	520,615	240,191	187,423	286,551	167,925
Payments on redemption of redeemable participating shares	(1,148,639)	(676,230)	(430,117)	(53,475)	(137,737)	(110,822)	(83,456)	(257,333)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>4,226,789</b>	<b>2,490,077</b>	<b>1,276,946</b>	<b>467,140</b>	<b>102,454</b>	<b>76,601</b>	<b>203,095</b>	<b>(89,408)</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>14,855,144</b>	<b>6,358,223</b>	<b>2,805,591</b>	<b>1,435,352</b>	<b>910,540</b>	<b>674,186</b>	<b>526,848</b>	<b>102,768</b>

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares \$ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares £ Ultrashort Bond UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 £'000	30 Nov 2016 £'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	197,915	127,540	30,307	13,061	2,064,875	710,171	271,497	187,001
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	66	269	399	180	(722)	(303)	91	402
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	37,963	57,509	2,561	24,951	481,862	799,194	191,845	67,966
Payments on redemption of redeemable participating shares	(52,197)	(12,282)	(5,023)	(22,672)	(45,540)	(126,584)	(13,530)	(14,218)
<b>(Decrease)/increase in net assets resulting from share transactions</b>	<b>(14,234)</b>	<b>45,227</b>	<b>(2,462)</b>	<b>2,279</b>	<b>436,322</b>	<b>672,610</b>	<b>178,315</b>	<b>53,748</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>183,747</b>	<b>173,036</b>	<b>28,244</b>	<b>15,520</b>	<b>2,500,475</b>	<b>1,382,478</b>	<b>449,903</b>	<b>241,151</b>

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Ageing Population UCITS ETF		iShares Automation & Robotics UCITS ETF		iShares Digitalisation UCITS ETF		iShares Edge MSCI Europe Momentum Factor UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 €000	30 Nov 2016 €000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	49,040	-	565,856	-	64,275	-	61,565	32,373
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	7,358	(27)	177,293	129	8,210	(968)	1,318	42
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	72,252	7,460	673,865	65,490	52,974	29,196	15,513	5,424
Payments on redemption of redeemable participating shares	-	-	(26,109)	-	-	-	-	(2,657)
<b>Increase in net assets resulting from share transactions</b>	<b>72,252</b>	<b>7,460</b>	<b>647,756</b>	<b>65,490</b>	<b>52,974</b>	<b>29,196</b>	<b>15,513</b>	<b>2,767</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>128,650</b>	<b>7,433</b>	<b>1,390,905</b>	<b>65,619</b>	<b>125,459</b>	<b>28,228</b>	<b>78,396</b>	<b>35,182</b>

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF		iShares Edge MSCI Europe Value Factor UCITS ETF	
	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	270,543	101,723	18,399	11,109	9,594	13,682	1,159,265	24,773
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	2,102	(2,197)	18	(679)	204	(530)	17,601	3,880
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	144,016	99,327	5,941	8,162	6,235	-	311,632	315,706
Payments on redemption of redeemable participating shares	(39,644)	(76,120)	-	(2,643)	-	(4,979)	(25,965)	-
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>104,372</b>	<b>23,207</b>	<b>5,941</b>	<b>5,519</b>	<b>6,235</b>	<b>(4,979)</b>	<b>285,667</b>	<b>315,706</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>377,017</b>	<b>122,733</b>	<b>24,358</b>	<b>15,949</b>	<b>16,033</b>	<b>8,173</b>	<b>1,462,533</b>	<b>344,359</b>

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



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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF		iShares Edge MSCI USA Size Factor UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	8,817	-	46,608	7,808	2,810	-	22,286	-
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	2,162	(23)	9,271	448	442	58	941	107
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	12,362	2,500	48,560	31,032	3,019	2,494	-	5,129
Payments on redemption of redeemable participating shares	(6,188)	-	(3,190)	(5,338)	-	-	(14,027)	-
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>6,174</b>	<b>2,500</b>	<b>45,370</b>	<b>25,694</b>	<b>3,019</b>	<b>2,494</b>	<b>(14,027)</b>	<b>5,129</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>17,153</b>	<b>2,477</b>	<b>101,249</b>	<b>33,950</b>	<b>6,271</b>	<b>2,552</b>	<b>9,200</b>	<b>5,236</b>

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF		iShares Edge MSCI World Quality Factor UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	1,052,295	-	337,140	132,502	223,191	46,985	301,603	232,345
Increase in net assets attributable to redeemable participating shareholders from operations	158,540	3,391	98,313	387	48,397	3,732	33,482	1,993
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	233,914	108,605	579,611	62,108	302,155	104,549	100,864	38,096
Payments on redemption of redeemable participating shares	(141,992)	-	(28,199)	(33,731)	(77,162)	-	(25,863)	-
<b>Increase in net assets resulting from share transactions</b>	<b>91,922</b>	<b>108,605</b>	<b>551,412</b>	<b>28,377</b>	<b>224,993</b>	<b>104,549</b>	<b>75,001</b>	<b>38,096</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>1,302,757</b>	<b>111,996</b>	<b>986,865</b>	<b>161,266</b>	<b>496,581</b>	<b>155,266</b>	<b>410,086</b>	<b>272,434</b>

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	229,244	47,457	1,038,524	151,277	267,159	-	25,899	-
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	28,136	2,936	124,310	17,285	13,239	3,031	9,940	(674)
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	93,262	55,103	183,635	579,347	135,354	207,052	93,168	16,572
Payments on redemption of redeemable participating shares	(29,299)	-	(232,790)	-	-	(159)	(2,966)	-
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>63,963</b>	<b>55,103</b>	<b>(49,155)</b>	<b>579,347</b>	<b>135,354</b>	<b>206,893</b>	<b>90,202</b>	<b>16,572</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>321,343</b>	<b>105,496</b>	<b>1,113,679</b>	<b>747,909</b>	<b>415,752</b>	<b>209,924</b>	<b>126,041</b>	<b>15,898</b>

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares iBonds Sep 2018 \$ Corp UCITS ETF		iShares MSCI China A UCITS ETF		iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 €000	30 Nov 2016 €000
Net assets attributable to redeemable participating shareholders at the beginning of the financial year	581,365	338,614	37,425	23,051	59,529	-	160,517	181,222
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(370)	(413)	7,038	2,045	6,203	(1,845)	2,221	1,306
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	-	239,854	6,022	11,853	44,614	32,167	-	2,726
Payments on redemption of redeemable participating shares	(8,098)	(2,183)	-	(901)	-	-	(7,117)	(26,328)
<b>(Decrease)/increase in net assets resulting from share transactions</b>	<b>(8,098)</b>	<b>237,671</b>	<b>6,022</b>	<b>10,952</b>	<b>44,614</b>	<b>32,167</b>	<b>(7,117)</b>	<b>(23,602)</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>572,897</b>	<b>575,872</b>	<b>50,485</b>	<b>36,048</b>	<b>110,346</b>	<b>30,322</b>	<b>155,621</b>	<b>158,926</b>

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI France UCITS ETF		iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)		iShares MSCI USA SRI UCITS ETF	
	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 €000	30 Nov 2016 €000	30 Nov 2017 \$'000	30 Nov 2016 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	213,416	171,374	36,115	10,778	29,140	19,220	20,232	-
Increase in net assets attributable to redeemable participating shareholders from operations	10,256	70	1,068	377	5,721	1,629	4,813	85
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	49,840	3,203	3,314	2,679	17,871	29,948	38,479	2,545
Payments on redemption of redeemable participating shares	-	(54,219)	(3,375)	-	-	(10,956)	-	-
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>49,840</b>	<b>(51,016)</b>	<b>(61)</b>	<b>2,679</b>	<b>17,871</b>	<b>18,992</b>	<b>38,479</b>	<b>2,545</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>273,512</b>	<b>120,428</b>	<b>37,122</b>	<b>13,834</b>	<b>52,732</b>	<b>39,841</b>	<b>63,524</b>	<b>2,630</b>

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares TA-35 Israel UCITS ETF		iShares US Equity Buyback Achievers UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF		iShares OMX Stockholm Capped UCITS ETF*
	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 \$'000	30 Nov 2016 \$'000	30 Nov 2017 Kr'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	10,842	7,667	23,172	12,350	275,053	217,076	3,735,208
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	350	(24)	3,057	2,124	1,768	(2,241)	(58,759)
<b>Share transactions:</b>							
Proceeds from issue of redeemable participating shares	8,237	(2,524)	8,952	2,559	408,594	78,418	156,975
Payments on redemption of redeemable participating shares	(5,405)	-	(6,024)	-	(12,630)	(23,287)	(110,765)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>2,832</b>	<b>(2,524)</b>	<b>2,928</b>	<b>2,559</b>	<b>395,964</b>	<b>55,131</b>	<b>46,210</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>14,024</b>	<b>5,119</b>	<b>29,157</b>	<b>17,033</b>	<b>672,785</b>	<b>269,966</b>	<b>3,722,659</b>

\* As this Fund launched during the previous financial period, no comparative is available.

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

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

For the financial period ended 30 November 2017 and 30 November 2016

	iShares MSCI Japan SRI UCITS ETF**	iShares MSCI World SRI UCITS ETF*	iShares NASDAQ US Biotechnology UCITS ETF*
	30 Nov 2017 \$'000	30 Nov 2017 \$'000	30 Nov 2017 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	7,693	-	-
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	1,480	5,146	(59)
<b>Share transactions:</b>			
Proceeds from issue of redeemable participating shares	4,003	172,304	2,411
Payments on redemption of redeemable participating shares	-	(304)	-
<b>Increase in net assets resulting from share transactions</b>	<b>4,003</b>	<b>172,000</b>	<b>2,411</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>13,176</b>	<b>177,146</b>	<b>2,352</b>

\* Fund launched during the financial period ended 30 November 2017.  
\*\* As this Fund launched during the previous financial period, no comparative is available.

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

**CONDENSED BALANCE SHEET (unaudited)**

As at 30 November 2017 and 31 May 2017

Note	Company Total		iShares \$ Short Duration Corp Bond UCITS ETF		iShares \$ Short Duration High Yield Corp Bond UCITS ETF		iShares \$ Treasury Bond 20+yr UCITS ETF		
	30 Nov 2017 £'000	31 May 2017 £'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	
<b>CURRENT ASSETS</b>									
Cash	45,865	52,115	-	306	-	-	314	187	
Cash equivalents	150,802	89,672	51,033	27,167	29,434	37,858	4,101	2,315	
Margin cash account	1,337	2,539	-	-	-	-	-	-	
Receivables	535,707	461,007	22,818	13,770	15,198	16,764	2,839	1,869	
Financial assets at fair value through profit or loss	14,643,373	10,265,591	2,737,115	1,506,243	872,826	774,679	519,716	318,420	
<b>Total current assets</b>	<b>15,377,084</b>	<b>10,870,924</b>	<b>2,810,966</b>	<b>1,547,486</b>	<b>917,458</b>	<b>829,301</b>	<b>526,970</b>	<b>322,791</b>	
<b>CURRENT LIABILITIES</b>									
Bank overdraft	(32,727)	(1,558)	(1,887)	-	(2,935)	(1,897)	-	-	
Margin cash account	(231)	(43)	-	-	-	-	-	-	
Payables	(488,792)	(442,404)	(3,488)	(17,393)	(3,983)	(6,956)	(85)	(50)	
Financial liabilities at fair value through profit or loss	(190)	(93)	-	-	-	-	(37)	-	
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(521,940)</b>	<b>(444,098)</b>	<b>(5,375)</b>	<b>(17,393)</b>	<b>(6,918)</b>	<b>(8,853)</b>	<b>(122)</b>	<b>(50)</b>	
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>14,855,144</b>	<b>10,426,826</b>	<b>2,805,591</b>	<b>1,530,093</b>	<b>910,540</b>	<b>820,448</b>	<b>526,848</b>	<b>322,741</b>	

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



**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

	Note	iShares \$ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares £ Ultrashort Bond UCITS ETF	
		30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 €000	31 May 2017 €000	30 Nov 2017 €000	31 May 2017 €000	30 Nov 2017 £'000	31 May 2017 £'000
<b>CURRENT ASSETS</b>									
Cash		300	300	22	127	301	702	300	300
Cash equivalents		5,006	17,123	-	-	5,693	2,292	6,804	1,092
Receivables		1,221	1,201	345	365	21,920	18,054	5,282	2,396
Financial assets at fair value through profit or loss		184,587	197,784	27,880	29,819	2,475,479	2,047,492	437,547	270,335
<b>Total current assets</b>		<b>191,114</b>	<b>216,408</b>	<b>28,247</b>	<b>30,311</b>	<b>2,503,393</b>	<b>2,068,540</b>	<b>449,933</b>	<b>274,123</b>
<b>CURRENT LIABILITIES</b>									
Payables		(7,367)	(18,493)	(3)	(4)	(2,918)	(3,665)	(30)	(2,626)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>		<b>(7,367)</b>	<b>(18,493)</b>	<b>(3)</b>	<b>(4)</b>	<b>(2,918)</b>	<b>(3,665)</b>	<b>(30)</b>	<b>(2,626)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>		<b>183,747</b>	<b>197,915</b>	<b>28,244</b>	<b>30,307</b>	<b>2,500,475</b>	<b>2,064,875</b>	<b>449,903</b>	<b>271,497</b>

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

**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

Note	iShares Ageing Population UCITS ETF		iShares Automation & Robotics UCITS ETF		iShares Digitalisation UCITS ETF		iShares Edge MSCI Europe Momentum Factor UCITS ETF	
	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 €000	31 May 2017 €000
<b>CURRENT ASSETS</b>								
Cash	490	231	6,909	3,629	1,487	405	394	658
Margin cash account	29	19	33	5	31	3	23	56
Receivables	116	79	5,230	914	71	103	33,564	32,183
Financial assets at fair value through profit or loss	128,053	48,745	1,385,099	561,541	123,938	63,828	78,303	61,266
<b>Total current assets</b>	<b>128,688</b>	<b>49,074</b>	<b>1,397,271</b>	<b>566,089</b>	<b>125,527</b>	<b>64,339</b>	<b>112,284</b>	<b>94,163</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft	-	(19)	(15)	(3)	(17)	(44)	-	-
Margin cash account	-	-	(3)	-	-	-	-	(1)
Payables	(38)	(15)	(6,348)	(230)	(37)	(20)	(33,888)	(32,597)
Financial liabilities at fair value through profit or loss	-	-	-	-	(14)	-	-	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(38)</b>	<b>(34)</b>	<b>(6,366)</b>	<b>(233)</b>	<b>(68)</b>	<b>(64)</b>	<b>(33,888)</b>	<b>(32,598)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>128,650</b>	<b>49,040</b>	<b>1,390,905</b>	<b>565,856</b>	<b>125,459</b>	<b>64,275</b>	<b>78,396</b>	<b>61,565</b>

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

**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

	Note	iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF		iShares Edge MSCI Europe Value Factor UCITS ETF	
		30 Nov 2017 €000	31 May 2017 €000	30 Nov 2017 €000	31 May 2017 €000	30 Nov 2017 €000	31 May 2017 €000	30 Nov 2017 €000	31 May 2017 €000
<b>CURRENT ASSETS</b>									
Cash		3,876	3,361	65	235	45	143	8,214	13,109
Margin cash account		163	211	7	20	3	9	742	902
Receivables		71,107	51,612	3,331	728	1,713	238	3,326	34,885
Financial assets at fair value through profit or loss		377,492	268,753	24,276	17,930	15,960	9,363	1,450,553	1,141,456
<b>Total current assets</b>		<b>452,638</b>	<b>323,937</b>	<b>27,679</b>	<b>18,913</b>	<b>17,721</b>	<b>9,753</b>	<b>1,462,835</b>	<b>1,190,352</b>
<b>CURRENT LIABILITIES</b>									
Bank overdrafts		-	(15)	-	-	-	-	-	(26)
Payables		(75,621)	(53,379)	(3,321)	(514)	(1,688)	(159)	(302)	(30,991)
Financial liabilities at fair value through profit or loss		-	-	-	-	-	-	-	(70)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>		<b>(75,621)</b>	<b>(53,394)</b>	<b>(3,321)</b>	<b>(514)</b>	<b>(1,688)</b>	<b>(159)</b>	<b>(302)</b>	<b>(31,087)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>		<b>377,017</b>	<b>270,543</b>	<b>24,358</b>	<b>18,399</b>	<b>16,033</b>	<b>9,594</b>	<b>1,462,533</b>	<b>1,159,265</b>

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

**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

	iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF		iShares Edge MSCI USA Size Factor UCITS ETF		
	Note	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000
<b>CURRENT ASSETS</b>									
Cash		33	8	405	6,338	4	2	5	21
Margin cash account		-	-	-	4	-	-	-	-
Receivables		6,807	10,133	20,439	9,024	1,103	817	923	5,219
Financial assets at fair value through profit or loss		17,124	8,769	100,780	46,442	6,256	2,805	9,201	22,255
<b>Total current assets</b>		<b>23,964</b>	<b>18,910</b>	<b>121,624</b>	<b>61,808</b>	<b>7,363</b>	<b>3,624</b>	<b>10,129</b>	<b>27,495</b>
<b>CURRENT LIABILITIES</b>									
Payables		(6,811)	(10,093)	(20,375)	(15,200)	(1,092)	(814)	(929)	(5,209)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>		<b>(6,811)</b>	<b>(10,093)</b>	<b>(20,375)</b>	<b>(15,200)</b>	<b>(1,092)</b>	<b>(814)</b>	<b>(929)</b>	<b>(5,209)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>		<b>17,153</b>	<b>8,817</b>	<b>101,249</b>	<b>46,608</b>	<b>6,271</b>	<b>2,810</b>	<b>9,200</b>	<b>22,286</b>

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

**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

	Note	iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF		iShares Edge MSCI World Quality Factor UCITS ETF	
		30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000
<b>CURRENT ASSETS</b>									
Cash		3,845	5,369	7,514	2,703	1,899	2,562	2,160	1,991
Margin cash account		13	243	-	100	201	120	-	109
Receivables		2,928	8,407	367,891	199,205	42,913	43,349	45,641	59,332
Financial assets at fair value through profit or loss		1,296,173	1,043,978	983,959	334,658	494,347	222,449	409,621	300,603
<b>Total current assets</b>		<b>1,302,959</b>	<b>1,057,997</b>	<b>1,359,364</b>	<b>536,666</b>	<b>539,360</b>	<b>268,480</b>	<b>457,422</b>	<b>362,035</b>
<b>CURRENT LIABILITIES</b>									
Bank overdraft		-	-	-	-	(39,371)	-	-	-
Margin cash account		-	-	(52)	-	(126)	(25)	(7)	-
Payables		(202)	(5,702)	(372,447)	(199,526)	(3,118)	(45,248)	(47,329)	(60,427)
Financial liabilities at fair value through profit or loss		-	-	-	-	(164)	(16)	-	(5)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>		<b>(202)</b>	<b>(5,702)</b>	<b>(372,499)</b>	<b>(199,526)</b>	<b>(42,779)</b>	<b>(45,289)</b>	<b>(47,336)</b>	<b>(60,432)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>		<b>1,302,757</b>	<b>1,052,295</b>	<b>986,865</b>	<b>337,140</b>	<b>496,581</b>	<b>223,191</b>	<b>410,086</b>	<b>301,603</b>

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

**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

	Note	iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF	
		30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000
<b>CURRENT ASSETS</b>									
Cash		464	3,000	5,560	5,034	1,390	1,669	3,135	151
Cash equivalents		-	-	-	-	8,271	7,971	-	-
Margin cash account		45	146	15	203	-	-	2	-
Receivables		770	550	4,027	47,605	7,154	4,791	57	19
Financial assets at fair value through profit or loss		320,158	225,626	1,104,439	1,022,486	402,221	252,840	125,793	25,739
<b>Total current assets</b>		<b>321,437</b>	<b>229,322</b>	<b>1,114,041</b>	<b>1,075,328</b>	<b>419,036</b>	<b>267,271</b>	<b>128,987</b>	<b>25,909</b>
<b>CURRENT LIABILITIES</b>									
Margin cash account		(14)	(24)	(91)	-	-	-	-	(1)
Payables		(79)	(53)	(271)	(36,804)	(3,284)	(112)	(2,946)	(9)
Financial liabilities at fair value through profit or loss		(1)	(1)	-	-	-	-	-	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>		<b>(94)</b>	<b>(78)</b>	<b>(362)</b>	<b>(36,804)</b>	<b>(3,284)</b>	<b>(112)</b>	<b>(2,946)</b>	<b>(10)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>		<b>321,343</b>	<b>229,244</b>	<b>1,113,679</b>	<b>1,038,524</b>	<b>415,752</b>	<b>267,159</b>	<b>126,041</b>	<b>25,899</b>

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

**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

	iShares iBonds Sep 2018 \$ Corp UCITS ETF		iShares MSCI China A UCITS ETF		iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF		
	Note	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 €000	31 May 2017 €000
<b>CURRENT ASSETS</b>									
Cash		3,753	300	116	175	511	326	134	1,906
Cash equivalents		45,599	13,087	-	-	-	-	-	-
Margin cash account		-	-	-	-	6	-	13	180
Receivables		4,965	4,381	-	1	51	1,957	285	1,224
Financial assets at fair value through profit or loss		518,627	563,647	50,438	37,269	109,808	59,079	155,252	157,696
<b>Total current assets</b>		<b>572,944</b>	<b>581,415</b>	<b>50,554</b>	<b>37,445</b>	<b>110,376</b>	<b>61,362</b>	<b>155,684</b>	<b>161,006</b>
<b>CURRENT LIABILITIES</b>									
Margin cash account		-	-	-	-	-	(4)	-	-
Bank overdraft		-	-	(41)	-	-	-	-	-
Payables		(47)	(50)	(28)	(20)	(30)	(1,829)	(63)	(480)
Financial liabilities at fair value through profit or loss		-	-	-	-	-	-	-	(9)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>		<b>(47)</b>	<b>(50)</b>	<b>(69)</b>	<b>(20)</b>	<b>(30)</b>	<b>(1,833)</b>	<b>(63)</b>	<b>(489)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>		<b>572,897</b>	<b>581,365</b>	<b>50,485</b>	<b>37,425</b>	<b>110,346</b>	<b>59,529</b>	<b>155,621</b>	<b>160,517</b>

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

**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

Note	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI France UCITS ETF		iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)		iShares MSCI USA SRI UCITS ETF	
	30 Nov 2017 €000	31 May 2017 €000	30 Nov 2017 €000	31 May 2017 €000	30 Nov 2017 €000	31 May 2017 €000	30 Nov 2017 \$'000	31 May 2017 \$'000
<b>CURRENT ASSETS</b>								
Cash	832	3,334	159	395	774	96	218	21
Margin cash account	70	291	5	18	-	3	2	-
Receivables	430	2,646	4	278	192	310	83	29
Financial assets at fair value through profit or loss	272,291	209,743	40,337	35,517	51,807	28,740	63,235	20,187
<b>Total current assets</b>	<b>273,623</b>	<b>216,014</b>	<b>40,505</b>	<b>36,208</b>	<b>52,773</b>	<b>29,149</b>	<b>63,538</b>	<b>20,237</b>
<b>CURRENT LIABILITIES</b>								
Margin cash account	-	-	-	-	(12)	-	-	-
Payables	(111)	(2,594)	(3,383)	(93)	(15)	(9)	(14)	(5)
Financial liabilities at fair value through profit or loss	-	(4)	-	-	(14)	-	-	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(111)</b>	<b>(2,598)</b>	<b>(3,383)</b>	<b>(93)</b>	<b>(41)</b>	<b>(9)</b>	<b>(14)</b>	<b>(5)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>273,512</b>	<b>213,416</b>	<b>37,122</b>	<b>36,115</b>	<b>52,732</b>	<b>29,140</b>	<b>63,524</b>	<b>20,232</b>

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



**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

Note	iShares TA-35 Israel UCITS ETF		iShares US Equity Buyback Achievers UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF		iShares OMX Stockholm Capped UCITS ETF	
	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 Kr'000	31 May 2017 Kr'000
<b>CURRENT ASSETS</b>								
Cash	31	32	82	321	682	275	15,899	38,737
Cash equivalents	-	-	-	-	44,698	6,258	-	-
Margin cash account	-	-	-	-	-	-	1,603	3,693
Receivables	10	5	39	29	2,030	862	296	8,983
Financial assets at fair value through profit or loss	13,995	10,810	29,049	22,833	661,907	269,939	3,705,647	3,691,806
<b>Total current assets</b>	<b>14,036</b>	<b>10,847</b>	<b>29,170</b>	<b>23,183</b>	<b>709,317</b>	<b>277,334</b>	<b>3,723,445</b>	<b>3,743,219</b>
<b>CURRENT LIABILITIES</b>								
Bank overdrafts	(6)	-	-	-	-	-	(249)	-
Payables	(6)	(5)	(13)	(10)	(36,532)	(2,281)	(329)	(7,984)
Financial liabilities at fair value through profit or loss	-	-	-	(1)	-	-	(208)	(27)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(12)</b>	<b>(5)</b>	<b>(13)</b>	<b>(11)</b>	<b>(36,532)</b>	<b>(2,281)</b>	<b>(786)</b>	<b>(8,011)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>14,024</b>	<b>10,842</b>	<b>29,157</b>	<b>23,172</b>	<b>672,785</b>	<b>275,053</b>	<b>3,722,659</b>	<b>3,735,208</b>

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

**CONDENSED BALANCE SHEET (unaudited) (continued)**

As at 30 November 2017 and 31 May 2017

	Note	iShares MSCI Japan SRI UCITS ETF		iShares MSCI World SRI UCITS ETF*	iShares NASDAQ US Biotechnology UCITS ETF*
		30 Nov 2017 \$'000	31 May 2017 \$'000	30 Nov 2017 \$'000	30 Nov 2017 \$'000
<b>CURRENT ASSETS</b>					
Cash		61	7	737	2
Margin cash account		-	1	17	-
Receivables		49	340	206	1
Financial assets at fair value through profit or loss		13,074	7,635	176,229	2,351
<b>Total current assets</b>		<b>13,184</b>	<b>7,983</b>	<b>177,189</b>	<b>2,354</b>
<b>CURRENT LIABILITIES</b>					
Margin cash account		(5)	(2)	-	-
Payables		(3)	-	(43)	(2)
Financial liabilities at fair value through profit or loss		-	(288)	-	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>		<b>(8)</b>	<b>(290)</b>	<b>(43)</b>	<b>(2)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>		<b>13,176</b>	<b>7,693</b>	<b>177,146</b>	<b>2,352</b>

\* Fund launched during the financial period ended 30 November 2017.

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

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the financial period ended 30 November 2017

### 1. COMPANY DETAILS

iShares IV public limited company is organised as an open-ended investment company with variable capital. The Company was incorporated in Ireland on 3 July 2009, with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company ("plc") pursuant to the Companies Act 2014 (as amended) and the UCITS Regulations and is regulated by the CBI.

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

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### Statement of compliance

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

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

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

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

#### Unclaimed dividends

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

### 3. FINANCIAL 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 supplements for a more detailed discussion of the risks inherent in investing in the Company.

#### Risk management framework

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

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

#### a) Market risk

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

#### i) Market risk arising from foreign currency risk

##### Exposure to foreign currency risk

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

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

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

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****a) Market risk (continued)****i) Market risk arising from foreign currency risk (continued)****Exposure to foreign currency risk (continued)**

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

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

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

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

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

**Management of foreign currency risk**

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

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

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

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

For iShares MSCI China A UCITS ETF, the onshore Renminbi ("CNY") is the official currency of the PRC and is the currency of denomination for all financial transactions between individuals, state and corporations in the PRC.

Hong Kong is the first jurisdiction to allow for the accumulation of Renminbi deposits outside the PRC. Since June 2010, the offshore market for Renminbi is traded officially and regulated jointly by the Hong Kong Monetary Authority and the People's Bank of China (Hong Kong) Limited ("PBOC"). While both CNY and offshore Renminbi ("CNH") are the same currency, the onshore and offshore markets in which they are traded are largely separate and independent and the movement of currency from one market to the other is highly restricted. CNY and CNH are traded at different rates and any movement may not be in the same direction. As a result the Fund may be exposed to the exchange rate differences between CNH and CNY and foreign exchange transaction costs associated with converting from CNH to CNY and vice versa.

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

### 3. FINANCIAL INSTRUMENTS 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, bonds, warrants, mortgage backed securities ("MBS"), Contracts for Difference ("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.

For iShares MSCI China A UCITS ETF, the existence of a liquid trading market may depend on whether there is a readily available supply of, and corresponding demand for China A Shares.

The price at which China A Shares may be purchased or sold by the Fund, upon any rebalancing activities or otherwise, and the NAV of the Fund may be adversely affected if trading markets for the China A Shares are limited or absent. Market volatility and settlement difficulties in the China A Shares markets may result in significant fluctuation in the prices of securities traded on such markets and may consequently increase the volatility of the Net Asset Value of the Fund.

###### Management of other price risk

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

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

##### iii) Market risk arising from interest rate risk

###### Exposure to interest rate risk

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

The Funds are exposed to interest rate risk through their cash and cash equivalent holdings including margin cash held with brokers. The Funds are also exposed to interest rate risk through their investments in bonds, MBS and To be Announced contracts ("TBA") 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.

The Fund that invests in CFDs 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 creditworthiness.

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

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

### 3. FINANCIAL INSTRUMENT AND RISKS (continued)

#### b) Counterparty credit risk

##### Exposure to counterparty credit risk

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

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

##### Management of counterparty credit risk

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

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

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

There were no past due or impaired balances in relation to transactions with counterparties as at 30 November 2017 or 31 May 2017.

#### i) Financial derivative instruments

The Funds' holdings in futures contracts and 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 it currently has a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on exchange traded futures contracts (variation margin).

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

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

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

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

###### Over-the-Counter ("OTC") financial derivative instruments

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.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****b) Counterparty credit risk (continued)****i) Financial derivative instruments (continued)****Over-the-Counter (“OTC”) financial derivative instruments (continued)**

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.

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

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

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 and CFDs**

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

**ii) Depositary**

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

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

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

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

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

Any China A Shares acquired by iShares MSCI China A UCITS ETF through the RQFII Quota of the Investment Manager will be maintained by the PRC Sub-Custodian through its delegate, the RQFII Custodian. Cash will be held in Renminbi cash account(s) with the RQFII Custodian on deposit, in accordance with the RQFII Custodian Agreement. These securities account(s) and Renminbi cash account(s) for iShares MSCI China A UCITS ETF in the PRC will be maintained in accordance with the relevant rules and regulations.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****b) Counterparty credit risk (continued)****ii) Depository (continued)**

While the non-cash assets held in such securities account(s) are segregated from the assets of the Investment Manager and belong solely to iShares MSCI China A UCITS ETF (as beneficial owner), it is possible that this position may be interpreted by the PRC authorities differently in the future. The cash of iShares MSCI China A UCITS ETF held by the RQFII Custodian will be held on deposit (as banker) and will, in practice, not be segregated but will be a debt owing from the RQFII Custodian to the Fund as a depositor. Such cash will be co-mingled with cash belonging to other clients of the RQFII Custodian.

In the event of the insolvency of the RQFII Depository, the Fund will not have any proprietary rights to the cash deposited in the cash account opened with the RQFII Custodian, and the Fund will become an unsecured creditor of the RQFII Custodian, ranking equally with all other unsecured creditors. The iShares MSCI China A UCITS ETF cash balances are separately identified within the records of the RQFII Custodian. iShares MSCI China A UCITS ETF may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Fund will lose some or all of its cash.

**Management of counterparty credit risk related to the Depository**

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

The long term credit rating of the parent company of the Depository and Sub-Custodian, State Street Corporation as at 30 November 2017 is A (31 May 2017: A) (Standard & Poor's rating). The long term credit rating of PRC Sub-Custodian and RQFII Custodian (HSBC Bank (China) Co Ltd) as at 30 November 2017 is AA- (31 May 2017: AA-) (Standard and Poor's rating).

The Investment Manager selects brokers in the PRC ("PRC Broker(s)") to execute transactions for the Fund in markets in the PRC. There is a possibility that the Investment Manager may only appoint one PRC Broker for each of the Shenzhen Stock Exchange and the Shanghai Stock Exchange, which may be the same broker. While PRC regulation allows for up to three PRC Brokers to be appointed for each of the Shenzhen and Shanghai stock exchanges as a matter of practice, it is likely that that only one PRC Broker will be appointed in respect of each stock exchange in the PRC as a result of the regulatory requirement in the PRC that securities are sold through the same PRC Broker through which they were originally purchased.

If the Investment Manager is unable to use the relevant broker in the PRC, the Investment Manager would be unable to purchase China A Shares and as such, the operation of iShares MSCI China A UCITS ETF would be adversely affected and may cause shares in the Fund to trade at a premium or discount to the Fund's NAV or be unable to track the Benchmark Index. There is also a risk that iShares MSCI China A UCITS ETF may suffer losses from the default, insolvency or disqualification of a PRC Broker. In such event, the Fund may be adversely affected in the execution of transactions through such PRC Broker. As a result, the NAV of the Fund may also be adversely affected. To mitigate the Fund's exposure to the PRC Broker(s), the Investment Manager employs specific procedures to ensure that each PRC Broker selected is a reputable institution and that the credit risk is acceptable to the Fund. In order to further mitigate the Fund's counterparty credit risk exposure to the Sub-Custodian or depository banks, the Funds may enter into additional arrangements such as the placing of residual cash in a money market fund for example Institutional Cash Series Plc ("ICS") shown as a cash equivalent on the condensed balance sheet.

ICS is a BlackRock umbrella fund and an open-ended investment company with variable capital incorporated in Ireland and having segregated liability between its funds. ICS is authorised as an undertaking for collective investment in transferable securities ("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.



## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

### 3. FINANCIAL INSTRUMENT AND RISKS (continued)

#### b) Counterparty credit risk (continued)

##### iii) Counterparties (continued)

###### Management of counterparty credit risk related to Counterparties

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

##### iv) Securities lending

The Funds that engage in securities lending activities expose such Funds to counterparty credit risk. The maximum exposure to each Fund is equal to the value of the securities loaned.

Securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty.

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

###### Management of counterparty credit risk related to securities lending

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

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

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

#### c) Issuer credit risk relating to debt securities

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

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

###### Management of issuer credit risk related to debt securities

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

#### d) Liquidity risk

##### Exposure to liquidity risk

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

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****d) Liquidity risk (continued)****Exposure to liquidity risk (continued)**

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.

For iShares MSCI China A UCITS ETF, there may be additional liquidity risk surrounding the repatriations of Renminbi by RQFIs which are currently permitted once a day and are not currently subject to any lock-up restrictions or prior regulatory approval, however, there are restrictions on the movement of onshore Renminbi offshore.

There is no assurance that PRC rules and regulations will not change or that repatriation restrictions will not be imposed in the future. Any restrictions on repatriation imposed may have an adverse effect on iShares MSCI China A UCITS ETFs ability to meet redemption requests. The PBOC is the only clearing bank for CNH in Hong Kong.

The remittance of Renminbi funds into the PRC and the repatriation of Renminbi funds out of the PRC is dependent on the operational systems and procedures developed by the PBOC for such purposes, and there is no assurance that there will not be delays in remittance and/or repatriation which are outside of the control of the Company. iShares MSCI China A UCITS ETF is also dependent on the Depository and the RQFII Custodian properly carrying out any required remittance of Renminbi into and out of the PRC.

The liquidity of iShares MSCI China A UCITS ETF will also be impacted by any temporary or permanent suspensions of particular stocks imposed from time to time by the Shanghai and/or Shenzhen Stock Exchanges or as a result of any regulatory or governmental intervention in relation to particular stocks or the markets. In addition, companies listed on the Shanghai and/or Shenzhen Stock Exchanges may also halt (i.e. voluntarily suspend) trading of their securities on the stock exchanges. Any such suspension may make it difficult for the Fund to acquire or liquidate positions in the relevant stocks. The Shanghai and Shenzhen Stock Exchanges applied a daily limit during the period, set at 10%, of the amount of fluctuation permitted in the prices of China A Shares during a single trading day. The daily limit refers to price movements only and does not restrict trading within the relevant limit.

There can be no assurance that a liquid market on an exchange would exist for any particular China A Share or for any particular time. Any limit imposed on a stock held by the Fund may limit the ability of the Fund to invest in or liquidate positions in the relevant stock thereby potentially impacting on the NAV of the Fund and increasing tracking error.

**Management of liquidity risk**

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

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

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

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

If trading of particular China onshore securities held by iShares MSCI China A UCITS ETF are suspended (whether by the PRC stock exchanges or voluntarily by the issuers), the Fund will not be able to sell the suspended securities in order to meet redemptions. In such circumstances, the Fund is likely to sell a larger proportion of non-suspended securities to meet redemptions.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****d) Liquidity risk (continued)****Management of liquidity risk (continued)**

Similarly, in such circumstances, the Fund will also not be able to purchase suspended securities to meet subscriptions and is likely to purchase a larger proportion of non-suspended securities to meet subscriptions. The continuation of such suspensions, especially in circumstances where redemptions exceed subscriptions or vice versa, could result in the Fund's investment portfolio deviating increasingly from the constituents and weighting of its Benchmark Index. This could increase the tracking error risk of the Fund, which is the risk that the performance of the Fund deviates increasingly from the performance of its Benchmark Index.

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

**e) Valuation of financial instruments**

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

**Level 1 - Quoted prices for identical instruments in active markets**

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

**Level 2 - Valuation techniques using observable inputs**

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

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

**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.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

The tables below and overleaf are an analysis of the Funds' financial assets and financial liabilities measured at fair value at 30 November 2017 and 31 May 2017.

30 November 2017

	Level 1	Level 2	Level 3	Total
<b>iShares \$ Short Duration Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	2,737,115	-	2,737,115
<b>Total</b>	<b>-</b>	<b>2,737,115</b>	<b>-</b>	<b>2,737,115</b>
<b>iShares \$ Short Duration High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	872,826	-	872,826
- Warrants*	-	-	-	-
<b>Total</b>	<b>-</b>	<b>872,826</b>	<b>-</b>	<b>872,826</b>
<b>iShares \$ Treasury Bond 20+yr UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	519,648	-	519,648
- Forward currency contracts	-	68	-	68
<b>Total</b>	<b>-</b>	<b>519,716</b>	<b>-</b>	<b>519,716</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(37)	-	(37)
<b>Total</b>	<b>-</b>	<b>(37)</b>	<b>-</b>	<b>(37)</b>
<b>iShares \$ Ultrashort Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	184,587	-	184,587
<b>Total</b>	<b>-</b>	<b>184,587</b>	<b>-</b>	<b>184,587</b>
<b>iShares € Govt Bond 20yr Target Duration UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	27,880	-	27,880
<b>Total</b>	<b>-</b>	<b>27,880</b>	<b>-</b>	<b>27,880</b>
<b>iShares € Ultrashort Bond UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	2,475,479	-	2,475,479
<b>Total</b>	<b>-</b>	<b>2,475,479</b>	<b>-</b>	<b>2,475,479</b>
<b>iShares £ Ultrashort Bond UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	437,547	-	437,547
<b>Total</b>	<b>-</b>	<b>437,547</b>	<b>-</b>	<b>437,547</b>

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

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

30 November 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Ageing Population UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	128,049	-	-	128,049
- Futures contracts	4	-	-	4
<b>Total</b>	<b>128,053</b>	<b>-</b>	<b>-</b>	<b>128,053</b>
<b>iShares Automation &amp; Robotics UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	1,385,080	-	-	1,385,080
- Futures contracts	19	-	-	19
<b>Total</b>	<b>1,385,099</b>	<b>-</b>	<b>-</b>	<b>1,385,099</b>
<b>iShares Digitalisation UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	123,938	-	-	123,938
<b>Total</b>	<b>123,938</b>	<b>-</b>	<b>-</b>	<b>123,938</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(14)	-	-	(14)
<b>Total</b>	<b>(14)</b>	<b>-</b>	<b>-</b>	<b>(14)</b>
<b>iShares Edge MSCI Europe Momentum Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	78,298	-	-	78,298
- Futures contracts	5	-	-	5
<b>Total</b>	<b>78,303</b>	<b>-</b>	<b>-</b>	<b>78,303</b>
<b>iShares Edge MSCI Europe Multifactor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	377,455	-	-	377,455
- Futures contracts	37	-	-	37
<b>Total</b>	<b>377,492</b>	<b>-</b>	<b>-</b>	<b>377,492</b>
<b>iShares Edge MSCI Europe Quality Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	24,275	-	-	24,275
- Futures contracts	1	-	-	1
<b>Total</b>	<b>24,276</b>	<b>-</b>	<b>-</b>	<b>24,276</b>
<b>iShares Edge MSCI Europe Size Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	15,959	-	-	15,959
- Futures contracts	1	-	-	1
<b>Total</b>	<b>15,960</b>	<b>-</b>	<b>-</b>	<b>15,960</b>

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

30 November 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Edge MSCI Europe Value Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	1,450,412	-	-	1,450,412
- Futures contracts	141	-	-	141
<b>Total</b>	<b>1,450,553</b>	<b>-</b>	<b>-</b>	<b>1,450,553</b>
<b>iShares Edge MSCI USA Momentum Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	17,124	-	-	17,124
<b>Total</b>	<b>17,124</b>	<b>-</b>	<b>-</b>	<b>17,124</b>
<b>iShares Edge MSCI USA Multifactor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	100,756	-	-	100,756
- Futures contracts	24	-	-	24
<b>Total</b>	<b>100,780</b>	<b>-</b>	<b>-</b>	<b>100,780</b>
<b>iShares Edge MSCI USA Quality Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	6,256	-	-	6,256
<b>Total</b>	<b>6,256</b>	<b>-</b>	<b>-</b>	<b>6,256</b>
<b>iShares Edge MSCI USA Size Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	9,201	-	-	9,201
<b>Total</b>	<b>9,201</b>	<b>-</b>	<b>-</b>	<b>9,201</b>
<b>iShares Edge MSCI USA Value Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	1,295,924	-	-	1,295,924
- Futures contracts	249	-	-	249
<b>Total</b>	<b>1,296,173</b>	<b>-</b>	<b>-</b>	<b>1,296,173</b>
<b>iShares Edge MSCI World Momentum Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	983,617	-	-	983,617
- Futures contracts	342	-	-	342
<b>Total</b>	<b>983,959</b>	<b>-</b>	<b>-</b>	<b>983,959</b>

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

30 November 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Edge MSCI World Multifactor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	492,660	-	-	492,660
- Forward currency contracts	-	1,525	-	1,525
- Futures contracts	162	-	-	162
<b>Total</b>	<b>492,822</b>	<b>1,525</b>	<b>-</b>	<b>494,347</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(164)	-	(164)
<b>Total</b>	<b>-</b>	<b>(164)</b>	<b>-</b>	<b>(164)</b>
<b>iShares Edge MSCI World Quality Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	409,511	-	-	409,511
- Futures contracts	110	-	-	110
<b>Total</b>	<b>409,621</b>	<b>-</b>	<b>-</b>	<b>409,621</b>
<b>iShares Edge MSCI World Size Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	320,141	-	-	320,141
- Futures contracts	17	-	-	17
<b>Total</b>	<b>320,158</b>	<b>-</b>	<b>-</b>	<b>320,158</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
<b>Total</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
<b>iShares Edge MSCI World Value Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	1,104,031	-	-	1,104,031
- Futures contracts	408	-	-	408
<b>Total</b>	<b>1,104,439</b>	<b>-</b>	<b>-</b>	<b>1,104,439</b>
<b>iShares Fallen Angels High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	402,221	-	402,221
<b>Total</b>	<b>-</b>	<b>402,221</b>	<b>-</b>	<b>402,221</b>
<b>iShares Healthcare Innovation UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	125,793	-	-	125,793
- Futures contracts*	-	-	-	-
<b>Total</b>	<b>125,793</b>	<b>-</b>	<b>-</b>	<b>125,793</b>

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

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

30 November 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares iBonds Sep 2018 \$ Corp UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	518,627	-	518,627
<b>Total</b>	<b>-</b>	<b>518,627</b>	<b>-</b>	<b>518,627</b>
<b>iShares MSCI China A UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	48,738	583	1,111	50,432
- Rights	6	-	-	6
<b>Total</b>	<b>48,744</b>	<b>583</b>	<b>1,111</b>	<b>50,438</b>
<b>iShares MSCI EM SRI UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	109,808	-	-	109,808
- Futures contracts*	-	-	-	-
<b>Total</b>	<b>109,808</b>	<b>-</b>	<b>-</b>	<b>109,808</b>
<b>iShares MSCI EMU Large Cap UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	155,246	-	-	155,246
- Futures contracts	6	-	-	6
<b>Total</b>	<b>155,252</b>	<b>-</b>	<b>-</b>	<b>155,252</b>
<b>iShares MSCI EMU Mid Cap UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities*	272,278	-	-	272,278
- Futures contracts	13	-	-	13
<b>Total</b>	<b>272,291</b>	<b>-</b>	<b>-</b>	<b>272,291</b>
<b>iShares MSCI France UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	40,336	-	-	40,336
- Futures contracts	1	-	-	1
<b>Total</b>	<b>40,337</b>	<b>-</b>	<b>-</b>	<b>40,337</b>
<b>iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	51,401	-	-	51,401
- Forward currency contracts	-	358	-	358
- Futures contracts	48	-	-	48
<b>Total</b>	<b>51,449</b>	<b>358</b>	<b>-</b>	<b>51,807</b>

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



**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

30 November 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)</b>				
<b>(cont)</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(14)	-	(14)
<b>Total</b>	<b>-</b>	<b>(14)</b>	<b>-</b>	<b>(14)</b>
<b>iShares MSCI USA SRI UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	63,231	-	-	63,231
- Futures contracts	4	-	-	4
<b>Total</b>	<b>63,235</b>	<b>-</b>	<b>-</b>	<b>63,235</b>
<b>iShares TA-35 Israel UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	13,995	-	-	13,995
<b>Total</b>	<b>13,995</b>	<b>-</b>	<b>-</b>	<b>13,995</b>
<b>iShares US Equity Buyback Achievers UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Contracts for difference	2	-	-	2
- Equity securities	29,047	-	-	29,047
<b>Total</b>	<b>29,049</b>	<b>-</b>	<b>-</b>	<b>29,049</b>
<b>iShares US Mortgage Backed Securities UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	661,907	-	661,907
<b>Total</b>	<b>-</b>	<b>661,907</b>	<b>-</b>	<b>661,907</b>
<b>iShares OMX Stockholm Capped UCITS ETF</b>	<b>Kr'000</b>	<b>Kr'000</b>	<b>Kr'000</b>	<b>Kr'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	3,705,647	-	-	3,705,647
<b>Total</b>	<b>3,705,647</b>	<b>-</b>	<b>-</b>	<b>3,705,647</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(208)	-	-	(208)
<b>Total</b>	<b>(208)</b>	<b>-</b>	<b>-</b>	<b>(208)</b>
<b>iShares MSCI Japan SRI UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	13,064	-	-	13,064
- Futures contracts	10	-	-	10
<b>Total</b>	<b>13,074</b>	<b>-</b>	<b>-</b>	<b>13,074</b>

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

30 November 2017 (continued)

	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
<b>iShares MSCI World SRI UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Equity securities	176,211	-	-	176,211
- Futures contracts	18	-	-	18
<b>Total</b>	<b>176,229</b>	<b>-</b>	<b>-</b>	<b>176,229</b>
<b>iShares NASDAQ US Biotechnology UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Equity securities	2,351	-	-	2,351
<b>Total</b>	<b>2,351</b>	<b>-</b>	<b>-</b>	<b>2,351</b>

31 May 2017

	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
<b>iShares \$ Short Duration Corp Bond UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Debt securities	-	1,506,243	-	1,506,243
<b>Total</b>	<b>-</b>	<b>1,506,243</b>	<b>-</b>	<b>1,506,243</b>
<b>iShares \$ Short Duration High Yield Corp Bond UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Debt securities	-	774,679	-	774,679
<b>Total</b>	<b>-</b>	<b>774,679</b>	<b>-</b>	<b>774,679</b>
<b>iShares \$ Treasury Bond 20+yr UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Debt securities	-	318,420	-	318,420
<b>Total</b>	<b>-</b>	<b>318,420</b>	<b>-</b>	<b>318,420</b>
<b>iShares \$ Ultrashort Bond UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Debt securities	-	197,784	-	197,784
<b>Total</b>	<b>-</b>	<b>197,784</b>	<b>-</b>	<b>197,784</b>
<b>iShares €Govt Bond 20yr Target Duration UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Debt securities	-	29,819	-	29,819
<b>Total</b>	<b>-</b>	<b>29,819</b>	<b>-</b>	<b>29,819</b>
<b>iShares €Ultrashort Bond UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Debt securities	-	2,047,492	-	2,047,492
<b>Total</b>	<b>-</b>	<b>2,047,492</b>	<b>-</b>	<b>2,047,492</b>

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 May 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares £ Ultrashort Bond UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	270,335	-	270,335
<b>Total</b>	<b>-</b>	<b>270,335</b>	<b>-</b>	<b>270,335</b>
<b>iShares Ageing Population UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	48,740	-	-	48,740
- Warrants*	-	-	-	-
- Rights	5	-	-	5
<b>Total</b>	<b>48,745</b>	<b>-</b>	<b>-</b>	<b>48,745</b>
<b>iShares Automation &amp; Robotics UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	561,444	-	-	561,444
- Futures contracts	97	-	-	97
<b>Total</b>	<b>561,541</b>	<b>-</b>	<b>-</b>	<b>561,541</b>
<b>iShares Digitalisation UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	63,822	-	-	63,822
- Futures contracts	6	-	-	6
<b>Total</b>	<b>63,828</b>	<b>-</b>	<b>-</b>	<b>63,828</b>
<b>iShares Edge MSCI Europe Momentum Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	61,260	-	-	61,260
- Futures contracts	6	-	-	6
<b>Total</b>	<b>61,266</b>	<b>-</b>	<b>-</b>	<b>61,266</b>
<b>iShares Edge MSCI Europe Multifactor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	268,752	-	-	268,752
- Futures contracts	1	-	-	1
<b>Total</b>	<b>268,753</b>	<b>-</b>	<b>-</b>	<b>268,753</b>
<b>iShares Edge MSCI Europe Quality Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	17,930	-	-	17,930
<b>Total</b>	<b>17,930</b>	<b>-</b>	<b>-</b>	<b>17,930</b>

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

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

31 May 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Edge MSCI Europe Quality Factor UCITS ETF (cont)</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts*	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>iShares Edge MSCI Europe Size Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	9,363	-	-	9,363
<b>Total</b>	<b>9,363</b>	<b>-</b>	<b>-</b>	<b>9,363</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts*	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>iShares Edge MSCI Europe Value Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	1,141,294	-	-	1,141,294
- Rights	160	-	-	160
- Futures contracts	2	-	-	2
<b>Total</b>	<b>1,141,456</b>	<b>-</b>	<b>-</b>	<b>1,141,456</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(70)	-	-	(70)
<b>Total</b>	<b>(70)</b>	<b>-</b>	<b>-</b>	<b>(70)</b>
<b>iShares Edge MSCI USA Momentum Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	8,769	-	-	8,769
<b>Total</b>	<b>8,769</b>	<b>-</b>	<b>-</b>	<b>8,769</b>
<b>iShares Edge MSCI USA Multifactor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	46,440	-	-	46,440
- Futures contracts	2	-	-	2
<b>Total</b>	<b>46,442</b>	<b>-</b>	<b>-</b>	<b>46,442</b>
<b>iShares Edge MSCI USA Quality Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	2,805	-	-	2,805
<b>Total</b>	<b>2,805</b>	<b>-</b>	<b>-</b>	<b>2,805</b>

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

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 May 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Edge MSCI USA Size Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	22,255	-	-	22,255
<b>Total</b>	<b>22,255</b>	<b>-</b>	<b>-</b>	<b>22,255</b>
<b>iShares Edge MSCI USA Value Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	1,043,902	-	-	1,043,902
- Futures contracts	76	-	-	76
<b>Total</b>	<b>1,043,978</b>	<b>-</b>	<b>-</b>	<b>1,043,978</b>
<b>iShares Edge MSCI World Momentum Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	334,624	-	-	334,624
- Futures contracts	34	-	-	34
<b>Total</b>	<b>334,658</b>	<b>-</b>	<b>-</b>	<b>334,658</b>
<b>iShares Edge MSCI World Multifactor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	221,882	-	-	221,882
- Forward currency contracts	-	501	-	501
- Futures contracts	66	-	-	66
<b>Total</b>	<b>221,948</b>	<b>501</b>	<b>-</b>	<b>222,449</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(16)	-	(16)
<b>Total</b>	<b>-</b>	<b>(16)</b>	<b>-</b>	<b>(16)</b>
<b>iShares Edge MSCI World Quality Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	300,588	-	-	300,588
- Futures contracts	15	-	-	15
<b>Total</b>	<b>300,603</b>	<b>-</b>	<b>-</b>	<b>300,603</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(5)	-	-	(5)
<b>Total</b>	<b>(5)</b>	<b>-</b>	<b>-</b>	<b>(5)</b>
<b>iShares Edge MSCI World Size Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	225,601	-	-	225,601
- Futures contracts	25	-	-	25
<b>Total</b>	<b>225,626</b>	<b>-</b>	<b>-</b>	<b>225,626</b>

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

31 May 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Edge MSCI World Size Factor UCITS ETF (cont)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
<b>Total</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
<b>iShares Edge MSCI World Value Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	1,022,281	-	-	1,022,281
- Rights	59	-	-	59
- Futures contracts	146	-	-	146
<b>Total</b>	<b>1,022,486</b>	<b>-</b>	<b>-</b>	<b>1,022,486</b>
<b>iShares Fallen Angels High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	252,840	-	252,840
<b>Total</b>	<b>-</b>	<b>252,840</b>	<b>-</b>	<b>252,840</b>
<b>iShares Healthcare Innovation UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	25,734	-	-	25,734
- Futures contracts	5	-	-	5
<b>Total</b>	<b>25,739</b>	<b>-</b>	<b>-</b>	<b>25,739</b>
<b>iShares iBonds Sep 2018 \$ Corp UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	563,647	-	563,647
<b>Total</b>	<b>-</b>	<b>563,647</b>	<b>-</b>	<b>563,647</b>
<b>iShares MSCI China A UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	35,449	159	1,661	37,269
<b>Total</b>	<b>35,449</b>	<b>159</b>	<b>1,661</b>	<b>37,269</b>
<b>iShares MSCI EM SRI UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	59,070	-	-	59,070
- Futures contracts	9	-	-	9
<b>Total</b>	<b>59,079</b>	<b>-</b>	<b>-</b>	<b>59,079</b>

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

31 May 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares MSCI EMU Large Cap UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	157,696	-	-	157,696
<b>Total</b>	<b>157,696</b>	<b>-</b>	<b>-</b>	<b>157,696</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(9)	-	-	(9)
<b>Total</b>	<b>(9)</b>	<b>-</b>	<b>-</b>	<b>(9)</b>
<b>iShares MSCI EMU Mid Cap UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities*	209,743	-	-	209,743
- Futures contracts**	-	-	-	-
<b>Total</b>	<b>209,743</b>	<b>-</b>	<b>-</b>	<b>209,743</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
<b>Total</b>	<b>(4)</b>	<b>-</b>	<b>-</b>	<b>(4)</b>
<b>iShares MSCI France UCITS ETF</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	35,517	-	-	35,517
<b>Total</b>	<b>35,517</b>	<b>-</b>	<b>-</b>	<b>35,517</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts**	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
Financial assets at fair value through profit or loss				
- Equity securities	28,052	-	-	28,052
- Forward currency contracts	-	678	-	678
- Futures contracts	10	-	-	10
<b>Total</b>	<b>28,062</b>	<b>678</b>	<b>-</b>	<b>28,740</b>
<b>iShares MSCI USA SRI UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	20,187	-	-	20,187
<b>Total</b>	<b>20,187</b>	<b>-</b>	<b>-</b>	<b>20,187</b>

\* 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 UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****e) Valuation of financial instruments (continued)**

31 May 2017 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares TA-35 Israel UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	10,810	-	-	10,810
<b>Total</b>	<b>10,810</b>	<b>-</b>	<b>-</b>	<b>10,810</b>
<b>iShares US Equity Buyback Achievers UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	22,822	-	-	22,822
- Contracts for difference	-	11	-	11
<b>Total</b>	<b>22,822</b>	<b>11</b>	<b>-</b>	<b>22,833</b>
Financial liabilities at fair value through profit or loss				
- Contracts for difference	-	(1)	-	(1)
<b>Total</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>
<b>iShares US Mortgage Backed Securities UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Debt securities	-	269,939	-	269,939
<b>Total</b>	<b>-</b>	<b>269,939</b>	<b>-</b>	<b>269,939</b>
<b>iShares OMX Stockholm Capped UCITS ETF</b>	<b>Kr'000</b>	<b>Kr'000</b>	<b>Kr'000</b>	<b>Kr'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	3,691,806	-	-	3,691,806
<b>Total</b>	<b>3,691,806</b>	<b>-</b>	<b>-</b>	<b>3,691,806</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(27)	-	-	(27)
<b>Total</b>	<b>(27)</b>	<b>-</b>	<b>-</b>	<b>(27)</b>
<b>iShares MSCI Japan SRI UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equity securities	7,634	-	-	7,634
- Futures contracts	1	-	-	1
<b>Total</b>	<b>7,635</b>	<b>-</b>	<b>-</b>	<b>7,635</b>

**4. OPERATING EXPENSES**

The Company employs an "all in one" fee structure for its Funds, with each Fund paying all of its fees, operating costs and expenses (and its due proportion of any costs and expenses allocated to it) as a single flat fee (the "Total Expense Ratio" or "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").



**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**4. OPERATING EXPENSES (continued)**

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

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

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

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 30 November 2017:

Fund	TER(%) Currency hedged share classes**	TER (%) Unhedged share classes
iShares \$ Short Duration Corp Bond UCITS ETF - USD (Dist) Class*	-	0.20
iShares \$ Short Duration Corp Bond UCITS ETF - USD (Acc) Class*	-	0.20
iShares \$ Short Duration High Yield Corp Bond UCITS ETF	-	0.45
iShares \$ Treasury Bond 20+yr UCITS ETF*	0.25	0.20
iShares \$ Ultrashort Bond UCITS ETF	-	0.09
iShares £ Ultrashort Bond UCITS ETF	-	0.09
iShares € Govt Bond 20yr Target Duration UCITS ETF	-	0.15
iShares € Ultrashort Bond UCITS ETF	-	0.09
iShares Ageing Population UCITS ETF	-	0.40
iShares Automation & Robotics UCITS ETF - USD (Acc) Class*	-	0.40
iShares Automation & Robotics UCITS ETF - USD (Dist) Class*	-	0.40
iShares Digitalisation UCITS ETF	-	0.40
iShares Edge MSCI Europe Momentum Factor UCITS ETF	-	0.25
iShares Edge MSCI Europe Multifactor UCITS ETF	-	0.45
iShares Edge MSCI Europe Quality Factor UCITS ETF	-	0.25
iShares Edge MSCI Europe Size Factor UCITS ETF	-	0.25
iShares Edge MSCI Europe Value Factor UCITS ETF	-	0.25
iShares Edge MSCI USA Momentum Factor UCITS ETF	-	0.20
iShares Edge MSCI USA Multifactor UCITS ETF	-	0.35
iShares Edge MSCI USA Quality Factor UCITS ETF	-	0.20
iShares Edge MSCI USA Size Factor UCITS ETF	-	0.20
iShares Edge MSCI USA Value Factor UCITS ETF	-	0.20
iShares Edge MSCI World Momentum Factor UCITS ETF	-	0.30
iShares Edge MSCI World Multifactor UCITS ETF*	0.55	0.50
iShares Edge MSCI World Quality Factor UCITS ETF	-	0.30
iShares Edge MSCI World Size Factor UCITS ETF	-	0.30
iShares Edge MSCI World Value Factor UCITS ETF	-	0.30
iShares Fallen Angels High Yield Corp Bond UCITS ETF	-	0.50
iShares Healthcare Innovation UCITS ETF	-	0.40
iShares iBonds Sep 2018 \$ Corp UCITS ETF	-	0.10

\*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 UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**4. OPERATING EXPENSES (continued)****Management fees (inclusive of investment management fees) (continued)**

<b>Fund</b>	<b>TER(%) Currency hedged share classes**</b>	<b>TER (%) Unhedged share classes</b>
iShares MSCI China A UCITS ETF	-	0.65
iShares MSCI EM SRI UCITS ETF	-	0.35
iShares MSCI EMU Large Cap UCITS ETF	-	0.49
iShares MSCI EMU Mid Cap UCITS ETF	-	0.49
iShares MSCI France UCITS ETF	-	0.25
iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)	0.35	-
iShares MSCI USA SRI UCITS ETF	-	0.30
iShares TA-35 Israel UCITS ETF	-	0.60
iShares US Equity Buyback Achievers UCITS ETF	-	0.55
iShares US Mortgage Backed Securities UCITS ETF - USD (Dist) Class***	-	0.28
iShares US Mortgage Backed Securities UCITS ETF - USD (Acc) Class***	-	0.28
iShares OMX Stockholm Capped UCITS ETF	-	0.10
iShares MSCI Japan SRI UCITS ETF	-	0.30
iShares MSCI World SRI UCITS ETF - EUR (Acc) Class*/***	-	0.30
iShares MSCI World SRI UCITS ETF- USD (Dist) Class*/***	-	0.30
iShares NASDAQ US Biotechnology UCITS ETF*	-	0.35

\* As this Fund launched during the financial period, the fees, operating costs and expenses used to calculate the TER have been annualised.

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

\*\*\* 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.

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

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

## 5. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS

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

Distributions declared during the financial period were as follows:

	Company Total		iShares \$ Short Duration Corp Bond		iShares \$ Short Duration High Yield Corp Bond UCITS ETF		iShares \$ Treasury Bond 20+yr UCITS ETF	
	30 Nov 17	30 Nov 16	30 Nov 17	30 Nov 16	30 Nov 17	30 Nov 16	30 Nov 17	30 Nov 16
	£'000	£'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
June	37,318	19,731	7,125	4,572	22,532	14,672	4,498	2,382
September	7,489	6,246	7,709	5,973	-	-	-	-
<b>Distributions declared during the financial period</b>	<b>44,807</b>	<b>25,977</b>	<b>14,834</b>	<b>10,545</b>	<b>22,532</b>	<b>14,672</b>	<b>4,498</b>	<b>2,382</b>
Equalisation income	(18,655)	(6,697)	(10,676)	(1,353)	(4,652)	(3,344)	(1,405)	(704)
Equalisation expense	2,934	3,633	1,330	192	1,705	1,955	416	2,269
<b>Total</b>	<b>29,086</b>	<b>22,913</b>	<b>5,488</b>	<b>9,384</b>	<b>19,585</b>	<b>13,283</b>	<b>3,509</b>	<b>3,947</b>

	iShares \$ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares £ Ultrashort Bond UCITS ETF	
	30 Nov 17	30 Nov 16	30 Nov 17	30 Nov 16	30 Nov 17	30 Nov 16	30 Nov 17	30 Nov 16
	\$'000	\$'000	€000	€000	€000	€000	£'000	£'000
June	1,224	603	150	108	-	248	754	773
<b>Distributions declared during the financial period</b>	<b>1,224</b>	<b>603</b>	<b>150</b>	<b>108</b>	<b>-</b>	<b>248</b>	<b>754</b>	<b>773</b>
Equalisation income	(151)	(209)	(13)	(51)	532	22	(301)	(194)
Equalisation expense	207	14	20	32	(53)	(19)	35	18
<b>Total</b>	<b>1,280</b>	<b>408</b>	<b>157</b>	<b>89</b>	<b>479</b>	<b>251</b>	<b>488</b>	<b>597</b>

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**5. DISTRIBUTIONS TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)**

	iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares iBonds Sep 2018 \$ Corp UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF	
	30 Nov 17	30 Nov 16	30 Nov 17	30 Nov 16	30 Nov 17	30 Nov 16
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
June	6,086	-	2,201	2,016	3,988	127
September	-	-	2,087	2,187	-	-
<b>Distributions declared during the financial period</b>	<b>6,086</b>	<b>-</b>	<b>4,288</b>	<b>4,203</b>	<b>3,988</b>	<b>127</b>
Equalisation income	(1,643)	(1,469)	-	(777)	(6,087)	(607)
Equalisation expense	-	3	10	6	163	269
<b>Total</b>	<b>4,443</b>	<b>(1,466)</b>	<b>4,298</b>	<b>3,432</b>	<b>(1,936)</b>	<b>(211)</b>

**6. TAXATION**

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

	Financial period ended 30 November 2017 £'000	Financial period ended 30 November 2016 £'000
<b>Current tax</b>		
Non-reclaimable overseas income withholding tax	(5,356)	(1,172)
Non-reclaimable overseas capital gains tax	(9)	-
<b>Total tax</b>	<b>(5,365)</b>	<b>(1,172)</b>

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**6. 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.

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

**Overseas tax**

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

**7. SHARE CAPITAL**

The issued and fully paid redeemable participating share capital is at all times equal to the net asset value 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**

	<b>No. of Shares</b>
As at 30 November 2017	1,796,747,855
As at 31 May 2017	1,152,599,195
As at 30 November 2016	<u>547,198,907</u>

**Authorised**

The authorised share capital of the Company is £2 divided into 2 subscriber shares of a par value of £1 each and 500 billion participating shares of no par value ("NPV") initially designated as unclassified shares.

**Subscriber shares**

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

**Voting Rights**

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

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

## 8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

	iShares \$ Short Duration Corp Bond UCITS ETF USD (Dist) Class	iShares \$ Short Duration Corp Bond UCITS ETF USD (Acc) Class	iShares \$ Short Duration High Yield Corp Bond UCITS ETF	iShares \$ Treasury Bond 20+yr UCITS ETF USD (Dist) Class	iShares \$ Treasury Bond 20+yr UCITS ETF EUR Hedged (Dist) Class	iShares \$ Treasury Bond 20+yr UCITS ETF CHF Hedged (Dist) Class
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>€000</b>	<b>Fr'000</b>
As at 30 November 2017	2,021,750	783,841	910,540	522,446	2,527	1,363
As at 31 May 2017	1,523,439	6,654	820,448	322,741	-	-
<b>Shares in issue</b>						
As at 30 November 2017	20,038,456	155,357,731	9,569,887	110,422,538	507,000	270,216
As at 31 May 2017	15,020,591	1,324,208	8,468,335	68,500,000	-	-
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>€</b>	<b>Fr</b>
As at 30 November 2017	100.89	5.05	95.15	4.73	4.98	5.04
As at 31 May 2017	101.42	5.03	96.88	4.71	-	-
	iShares \$ Ultrashort Bond UCITS ETF	iShares €Govt Bond 20yr Target Duration UCITS ETF	iShares €Ultrashort Bond UCITS ETF	iShares £ Ultrashort Bond UCITS ETF	iShares Ageing Population UCITS ETF	iShares Automation & Robotics UCITS ETF USD (Dist) Class
<b>Net asset value</b>	<b>\$'000</b>	<b>€000</b>	<b>€000</b>	<b>£'000</b>	<b>\$'000</b>	<b>\$'000</b>
As at 30 November 2017	183,747	28,244	2,500,475	449,903	128,650	1,181
As at 31 May 2017	197,915	30,307	2,064,875	271,497	49,040	-
<b>Shares in issue</b>						
As at 30 November 2017	1,826,525	5,500,000	24,903,317	4,480,515	21,500,000	222,000
As at 31 May 2017	1,969,125	6,000,000	20,564,017	2,701,915	9,000,000	-
<b>Net asset value per share</b>	<b>\$</b>	<b>€</b>	<b>€</b>	<b>£</b>	<b>\$</b>	<b>\$</b>
As at 30 November 2017	100.60	5.14	100.41	100.41	5.98	5.32
As at 31 May 2017	100.51	5.05	100.41	100.48	5.45	-

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

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

	<b>iShares Automation &amp; Robotics UCITS ETF USD (Acc) Class</b>	<b>iShares Digitalisation UCITS ETF</b>	<b>iShares Edge MSCI Europe Momentum Factor UCITS ETF</b>	<b>iShares Edge MSCI Europe Multifactor UCITS ETF</b>	<b>iShares Edge MSCI Europe Quality Factor UCITS ETF</b>	<b>iShares Edge MSCI Europe Size Factor UCITS ETF</b>
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>
As at 30 November 2017	1,389,724	125,459	78,396	377,017	24,358	16,033
As at 31 May 2017	565,856	64,275	61,565	270,543	18,399	9,594
<b>Shares in issue</b>						
As at 30 November 2017	182,346,488	21,500,000	12,500,000	65,000,000	4,000,000	2,500,000
As at 31 May 2017	91,000,000	12,000,000	10,000,000	47,000,000	3,000,000	1,500,000
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
As at 30 November 2017	7.62	5.84	6.27	5.80	6.09	6.41
As at 31 May 2017	6.22	5.36	6.16	5.76	6.13	6.40
	<b>iShares Edge MSCI Europe Value Factor UCITS ETF</b>	<b>iShares Edge MSCI USA Momentum Factor UCITS ETF</b>	<b>iShares Edge MSCI USA Multifactor UCITS ETF</b>	<b>iShares Edge MSCI USA Quality Factor UCITS ETF</b>	<b>iShares Edge MSCI USA Size Factor UCITS ETF</b>	<b>iShares Edge MSCI USA Value Factor UCITS ETF</b>
<b>Net asset value</b>	<b>€000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
As at 30 November 2017	1,462,533	17,153	101,249	6,271	9,200	1,302,757
As at 31 May 2017	1,159,265	8,817	46,608	2,810	22,286	1,052,295
<b>Shares in issue</b>						
As at 30 November 2017	247,500,000	2,500,000	14,500,000	1,000,000	1,500,000	200,000,000
As at 31 May 2017	198,500,000	1,500,000	7,500,000	500,000	4,000,000	184,500,000
<b>Net asset value per share</b>	<b>€</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
As at 30 November 2017	5.91	6.86	6.98	6.27	6.13	6.51
As at 31 May 2017	5.84	5.88	6.21	5.62	5.57	5.70

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

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

	iShares Edge MSCI World Momentum Factor UCITS ETF	iShares Edge MSCI World Multifactor UCITS ETF USD (Acc) Class	iShares Edge MSCI World Multifactor UCITS ETF EUR Hedged (Acc) Class	iShares Edge MSCI World Multifactor UCITS ETF CHF Hedged (Acc) Class	iShares Edge MSCI World Quality Factor UCITS ETF	iShares Edge MSCI World Size Factor UCITS ETF
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>€000</b>	<b>Fr'000</b>	<b>\$'000</b>	<b>\$'000</b>
As at 30 November 2017	986,865	355,816	40,476	90,840	410,086	321,343
As at 31 May 2017	337,140	193,895	26,317	-	301,603	229,244
<b>Shares in issue</b>						
As at 30 November 2017	26,600,000	52,000,000	7,010,000	17,010,000	12,200,000	9,600,000
As at 31 May 2017	10,400,000	32,000,000	5,010,000	-	9,800,000	7,500,000
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>€</b>	<b>Fr</b>	<b>\$</b>	<b>\$</b>
As at 30 November 2017	37.10	6.84	5.77	5.34	33.61	33.47
As at 31 May 2017	32.42	6.06	5.25	-	30.78	30.57
	iShares Edge MSCI World Value Factor UCITS ETF	iShares Fallen Angels High Yield Corp Bond UCITS ETF	iShares Healthcare Innovation UCITS ETF	iShares iBonds Sep 2018 \$ Corp UCITS ETF	iShares MSCI China A UCITS ETF	iShares MSCI EM SRI UCITS ETF
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
As at 30 November 2017	1,113,679	415,752	126,041	572,897	50,485	110,346
As at 31 May 2017	1,038,524	267,159	25,899	581,365	37,425	59,529
<b>Shares in issue</b>						
As at 30 November 2017	35,400,000	74,834,094	21,000,000	114,227,032	11,750,000	17,000,000
As at 31 May 2017	37,200,000	49,524,094	5,000,000	115,847,032	10,250,000	10,000,000
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
As at 30 November 2017	31.46	5.56	6.00	5.02	4.30	6.49
As at 31 May 2017	27.92	5.39	5.18	5.02	3.65	5.95



**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

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

	iShares MSCI EMU Large Cap UCITS ETF	iShares MSCI EMU Mid Cap UCITS ETF	iShares MSCI France UCITS ETF	iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)	iShares MSCI USA SRI UCITS ETF	iShares TA-35 Israel UCITS ETF
<b>Net asset value</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>€000</b>	<b>\$'000</b>	<b>\$'000</b>
As at 30 November 2017	155,621	273,512	37,122	52,732	63,524	14,024
As at 31 May 2017	160,517	213,416	36,115	29,140	20,232	10,842
<b>Shares in issue</b>						
As at 30 November 2017	4,301,416	6,904,638	1,100,000	8,250,000	9,750,000	2,500,000
As at 31 May 2017	4,501,416	5,604,638	1,100,000	5,250,000	3,500,000	2,000,000
<b>Net asset value per share</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>\$</b>	<b>\$</b>
As at 30 November 2017	36.18	39.61	33.75	6.39	6.52	5.61
As at 31 May 2017	35.66	38.08	32.83	5.55	5.78	5.42

  

	iShares US Equity Buyback Achievers UCITS ETF	iShares US Mortgage Backed Securities UCITS ETF USD (Dist) Class	iShares US Mortgage Backed Securities UCITS ETF USD (Acc) Class	iShares OMX Stockholm Capped UCITS ETF	iShares MSCI Japan SRI UCITS ETF	iShares MSCI World SRI UCITS ETF EUR (Acc) Class*
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>Kr'000</b>	<b>\$'000</b>	<b>€000</b>
As at 30 November 2017	29,157	347,556	325,229	3,722,659	13,176	148,305
As at 31 May 2017	23,172	275,043	10	3,735,208	7,693	-
<b>Shares in issue</b>						
As at 30 November 2017	4,500,000	70,719,326	64,385,250	84,500,000	2,250,000	28,949,426
As at 31 May 2017	4,000,000	55,261,824	2,000	83,500,000	1,500,000	-
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>Kr</b>	<b>\$</b>	<b>€</b>
As at 30 November 2017	6.48	4.91	5.05	44.06	5.86	5.12
As at 31 May 2017	5.79	4.98	-	44.73	5.13	-

\* Fund launched during the financial period ended 30 November 2017

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

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

	<b>iShares MSCI World SRI UCITS ETF USD (Dist) Class*</b>	<b>iShares NASDAQ US Biotechnology UCITS ETF*</b>
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>
As at 30 November 2017	319	2,352
As at 31 May 2017	-	-
<b>Shares in issue</b>		
As at 30 November 2017	62,000	500,000
As at 31 May 2017	-	-
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>
As at 30 November 2017	5.15	4.70
As at 31 May 2017	-	-

\* Fund launched during the financial period ended 30 November 2017

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**9. EXCHANGE RATES**

The rates of exchange ruling at 30 November 2017 and 31 May 2017 were:

		<b>30 November 2017</b>	<b>31 May 2017</b>
GBP1=	EUR	1.1353	1.1480
	SEK	11.2813	11.1990
	USD	1.3537	1.2910
EUR1=	CHF	1.1708	1.0880
	DKK	7.4423	7.4396
	GBP	0.8808	0.8711
	JPY	133.4299	124.3529
	NOK	9.8843	9.4710
	SEK	9.9370	9.7550
	USD	1.1923	1.1245
SEK1=	EUR	0.1006	0.1025
	GBP	0.0886	0.0893
	USD	0.1200	0.1153
USD1=	AED	3.6730	3.6730
	AUD	1.3173	1.3433
	BRL	3.2685	3.2428
	CAD	1.2883	1.3507
	CHF	0.9820	0.9676
	CLP	647.7300	671.5100
	CNH	6.6128	6.7582
	CNY	6.6107	6.8210
	COP	3,005.4500	2,922.8450
	CZK	21.4115	23.4353
	DKK	6.2417	6.6159
	EUR	0.8387	0.8893
	GBP	0.7387	0.7746
	HKD	7.8102	7.7925
	HUF	262.4943	274.1530
	IDR	13,526.0000	13,320.0000
	ILS	3.4939	3.5393
	INR	64.4800	64.5200
	JPY	111.9050	110.5850
	KRW	1,088.2500	1,119.6000
	MXN	18.6060	18.6998
	MYR	4.0895	4.2800
	NOK	8.2898	8.4224
	NZD	1.4572	1.4089
	PHP	50.2600	49.7750
	PLN	3.5229	3.7215
	QAR	3.6413	3.6412
	RUB	58.4138	56.7625
	SEK	8.3340	8.6750
	SGD	1.3470	1.3834
THB	32.6600	34.0600	
TRY	3.9061	3.5365	
TWD	29.9940	30.0790	
ZAR	13.6425	13.1863	

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**9. EXCHANGE RATES (continued)**

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

		<b>30 November 2017</b>	<b>31 May 2017</b>
GBP1=	EUR	1.1218	1.1740
	SEK	10.8256	11.2444
	USD	1.3081	1.2802

**10. RELATED PARTY TRANSACTIONS**

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

The following entities were related parties to the Company during the financial period ended 30 November 2017:

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
Representative in Switzerland:	BlackRock Asset Management Schweiz AG

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

PNC Financial Services Group, Inc. ("PNC"), is a substantial shareholder in BlackRock, Inc. PNC did not provide any services to the Company in the financial periods ended 30 November 2017 and 30 November 2016.

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

There were no soft commissions arrangements entered into by the Investment Manager on behalf of the Company during the period ended 30 November 2017 (30 November 2016: Nil).

The non-executive Directors of the Company as at 30 November 2017 are presented in the table below:

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

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

Each of the Directors of the Company at the financial period end also serve on the Board of a number of BlackRock Funds.

Karen Prooth resigned as Director of the Company effective 31 July 2017.

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

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

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**10. RELATED PARTY TRANSACTIONS (continued)****Holdings in other Funds managed by BlackRock**

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

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

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 supplements of the underlying Funds and actual fees charged may be lower:

Investments	Fee paid by Fund
<b>Investment Company – UCITS authorised in Ireland by CBI</b>	
<b>iShares \$ Short Duration Corp Bond UCITS ETF</b>	
ICS Institutional US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
<b>iShares \$ Short Duration High Yield Corp Bond UCITS ETF</b>	
ICS Institutional US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
<b>iShares \$ Treasury Bond 20+yr UCITS ETF</b>	
ICS Institutional US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
<b>iShares \$ Ultrashort Bond UCITS ETF</b>	
ICS Institutional US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
<b>iShares € Ultrashort Bond UCITS ETF</b>	
ICS Institutional Euro Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
<b>iShares £ Ultrashort Bond UCITS ETF</b>	
ICS Institutional Sterling Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
<b>iShares Fallen Angels High Yield Corp Bond UCITS ETF</b>	
ICS Institutional US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
<b>iShares iBonds Sep 2018 \$ Corp UCITS ETF</b>	
ICS Institutional US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV
<b>iShares US Mortgage Backed Securities UCITS ETF</b>	
ICS Institutional US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV

**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

30 November 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*

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)**

For the financial period ended 30 November 2017

**10. RELATED PARTY TRANSACTIONS (continued)**

31 May 2017

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

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

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

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

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

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

<b>Fund</b>
iShares \$ Short Duration Corp Bond UCITS ETF
iShares \$ Short Duration High Yield Corp Bond UCITS ETF
iShares \$ Treasury Bond 20+yr UCITS ETF
iShares \$ Ultrashort Bond UCITS ETF
iShares € Govt Bond 20yr Target Duration UCITS ETF
iShares € Ultrashort Bond UCITS ETF
iShares £ Ultrashort Bond UCITS ETF
iShares Fallen Angels High Yield Corp Bond UCITS ETF
iShares iBonds Sep 2018 \$ Corp UCITS ETF
iShares US Mortgage Backed Securities UCITS ETF

**Securities Lending**

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

**11. SUBSEQUENT EVENTS**

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

<b>Fund</b>	<b>Distribution Amount ('000)</b>
iShares \$ Short Duration Corp Bond UCITS ETF	\$9,968
iShares \$ Short Duration High Yield Corp Bond UCITS ETF	\$24,202
iShares \$ Treasury Bond 20+yr UCITS ETF USD (Dist) Class	\$7,484
iShares \$ Treasury Bond 20+yr UCITS ETF CHF Hedged (Dist) Class	Fr51
iShares \$ Treasury Bond 20+yr UCITS ETF EUR Hedged (Dist) Class	€115
iShares \$ Ultrashort Bond UCITS ETF	\$1,312
iShares € Govt Bond 20yr Target Duration UCITS ETF	€152
iShares £ Ultrashort Bond UCITS ETF	£1,048
iShares Fallen Angels High Yield Corp Bond UCITS ETF	\$9,573
iShares iBonds Sep 2018 \$ Corp UCITS ETF	\$1,999
iShares US Mortgage Backed Securities UCITS ETF	\$5,017

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (continued)

For the financial period ended 30 November 2017

### 11. SUBSEQUENT EVENTS (continued)

On 22 December 2017, an updated prospectus was issued by the Company to incorporate the following changes:

- The prospectus incorporates the launch of iShares MSCI World SRI UCITS ETF and iShares NASDAQ US Biotechnology UCITS ETF.
- The anticipated tracking error for some of the Funds was updated

Other than the above, there have been no events subsequent to the financial period end, which, in the opinion of the Directors of the Company, may have had an impact on the financial statements for the financial period ended 30 November 2017.

### 12. APPROVAL DATE

The financial statements were approved and authorised for issue by the Directors on 24 January 2018.

## Schedule of Investments (unaudited)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.44%)</b>					<b>Australia (31 May 2017: 2.99%) (cont)</b>				
<b>Bonds (31 May 2017: 98.44%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Australia (31 May 2017: 2.99%)</b>									
<b>Corporate Bonds</b>									
USD	500,000	Australia & New Zealand Banking Group Ltd 1.5% 16/01/2018	500	0.02	USD	400,000	National Australia Bank Ltd 2.3% 25/07/2018	401	0.01
USD	500,000	Australia & New Zealand Banking Group Ltd 2% 16/11/2018	500	0.02	USD	3,445,000	National Australia Bank Ltd 2.5% 22/05/2022	3,417	0.12
USD	1,500,000	Australia & New Zealand Banking Group Ltd 2.05% 23/09/2019	1,495	0.05	USD	820,000	National Australia Bank Ltd 2.625% 23/07/2020	826	0.03
USD	2,300,000	Australia & New Zealand Banking Group Ltd 2.25% 13/06/2019	2,303	0.08	USD	550,000	National Australia Bank Ltd 2.625% 14/01/2021	552	0.02
USD	1,000,000	Australia & New Zealand Banking Group Ltd 2.25% 09/11/2020	995	0.04	USD	1,000,000	National Australia Bank Ltd 2.8% 10/01/2022	1,006	0.04
USD	1,250,000	Australia & New Zealand Banking Group Ltd 2.3% 01/06/2021	1,239	0.04	USD	890,000	Westpac Banking Corp 1.5% 01/12/2017	890	0.03
USD	1,250,000	Australia & New Zealand Banking Group Ltd 2.625% 19/05/2022	1,247	0.04	USD	3,200,000	Westpac Banking Corp 1.55% 25/05/2018	3,195	0.11
USD	1,000,000	Australia & New Zealand Banking Group Ltd 2.625% 09/11/2022	995	0.04	USD	2,450,000	Westpac Banking Corp 1.6% 12/01/2018	2,449	0.09
USD	600,000	Australia & New Zealand Banking Group Ltd 2.7% 16/11/2020	604	0.02	USD	3,000,000	Westpac Banking Corp 1.6% 19/08/2019	2,970	0.11
USD	2,090,000	BHP Billiton Finance USA Ltd 2.875% 24/02/2022	2,121	0.08	USD	900,000	Westpac Banking Corp 1.95% 23/11/2018	900	0.03
USD	500,000	BHP Billiton Finance USA Ltd 3.25% 21/11/2021	516	0.02	USD	1,614,000	Westpac Banking Corp 2% 19/08/2021	1,585	0.06
USD	1,375,000	Commonwealth Bank of Australia 1.75% 02/11/2018	1,373	0.05	USD	2,017,000	Westpac Banking Corp 2.1% 13/05/2021	1,995	0.07
USD	675,000	Commonwealth Bank of Australia 2.05% 15/03/2019	674	0.02	USD	3,135,000	Westpac Banking Corp 2.15% 06/03/2020	3,126	0.11
USD	2,325,000	Commonwealth Bank of Australia 2.25% 13/03/2019	2,329	0.08	USD	190,000	Westpac Banking Corp 2.25% 30/07/2018	191	0.01
USD	500,000	Commonwealth Bank of Australia 2.3% 06/09/2019	501	0.02	USD	2,055,000	Westpac Banking Corp 2.25% 17/01/2019	2,061	0.07
USD	350,000	Commonwealth Bank of Australia 2.3% 12/03/2020	350	0.01	USD	335,000	Westpac Banking Corp 2.3% 26/05/2020	335	0.01
USD	4,075,000	Commonwealth Bank of Australia 2.4% 02/11/2020	4,072	0.15	USD	1,000,000	Westpac Banking Corp 2.5% 28/06/2022	995	0.04
USD	4,250,000	Commonwealth Bank of Australia 2.5% 20/09/2018	4,267	0.15	USD	1,585,000	Westpac Banking Corp 2.6% 23/11/2020	1,594	0.06
USD	1,300,000	Commonwealth Bank of Australia 2.55% 15/03/2021	1,302	0.05	USD	580,000	Westpac Banking Corp 2.8% 11/01/2022	585	0.02
USD	250,000	National Australia Bank Ltd 1.375% 12/07/2019	247	0.01	USD	1,650,000	Westpac Banking Corp 4.875% 19/11/2019	1,733	0.06
USD	500,000	National Australia Bank Ltd 1.875% 23/07/2018	501	0.02	<b>Total Australia</b>				
USD	2,100,000	National Australia Bank Ltd 1.875% 12/07/2021	2,051	0.07	<b>64,200 2.29</b>				
USD	1,160,000	National Australia Bank Ltd 2% 14/01/2019	1,159	0.04	<b>Bermuda (31 May 2017: 0.22%)</b>				
USD	2,065,000	National Australia Bank Ltd 2.125% 22/05/2020	2,053	0.07	<b>Corporate Bonds</b>				
					USD	6,190,000	Novartis Securities Investment Ltd 5.125% 10/02/2019	6,412	0.23
					<b>Total Bermuda</b>				
					<b>6,412 0.23</b>				
					<b>Canada (31 May 2017: 3.91%)</b>				
					<b>Corporate Bonds</b>				
USD	2,045,000	Bank of Montreal 1.35% 28/08/2018	2,037	0.07					



## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>Canada (31 May 2017: 3.91%) (cont)</b>				
<b>Canada (31 May 2017: 3.91%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	575,000	Cenovus Energy Inc 3% 15/08/2022	567	0.02
USD	1,295,000	Bank of Montreal 1.4% 10/04/2018	1,293	0.05	USD	795,000	Enbridge Inc 2.9% 15/07/2022	790	0.03
USD	1,650,000	Bank of Montreal 1.45% 09/04/2018	1,648	0.06	USD	650,000	Encana Corp 3.9% 15/11/2021	670	0.02
USD	1,015,000	Bank of Montreal 1.5% 18/07/2019	1,006	0.04	USD	225,000	Fortis Inc 2.1% 04/10/2021	220	0.01
USD	1,180,000	Bank of Montreal 1.8% 31/07/2018	1,179	0.04	USD	1,725,000	Goldcorp Inc 2.125% 15/03/2018	1,725	0.06
USD	1,992,000	Bank of Montreal 1.9% 27/08/2021	1,950	0.07	USD	205,000	Husky Energy Inc 7.25% 15/12/2019	224	0.01
USD	1,480,000	Bank of Montreal 2.1% 12/12/2019	1,476	0.05	USD	1,000,000	National Bank of Canada 2.1% 14/12/2018	1,001	0.04
USD	550,000	Bank of Montreal 2.1% 15/06/2020	547	0.02	USD	1,000,000	National Bank of Canada 2.15% 12/06/2020	995	0.04
USD	1,865,000	Bank of Montreal 2.35% 11/09/2022	1,835	0.06	USD	500,000	National Bank of Canada 2.2% 02/11/2020	497	0.02
USD	3,635,000	Bank of Montreal 2.375% 25/01/2019	3,652	0.13	USD	250,000	Petro-Canada 6.05% 15/05/2018	254	0.01
USD	640,000	Bank of Nova Scotia 1.375% 18/12/2017	640	0.02	USD	1,760,000	Rogers Communications Inc 6.8% 15/08/2018	1,818	0.06
USD	1,404,000	Bank of Nova Scotia 1.45% 25/04/2018	1,402	0.05	USD	975,000	Royal Bank of Canada 1.5% 16/01/2018	975	0.03
USD	4,175,000	Bank of Nova Scotia 1.65% 14/06/2019	4,146	0.15	USD	2,225,000	Royal Bank of Canada 1.625% 15/04/2019	2,212	0.08
USD	2,985,000	Bank of Nova Scotia 1.7% 11/06/2018	2,984	0.11	USD	3,995,000	Royal Bank of Canada 1.8% 30/07/2018	3,993	0.14
USD	3,540,000	Bank of Nova Scotia 1.95% 15/01/2019	3,538	0.13	USD	1,225,000	Royal Bank of Canada 2% 10/12/2018	1,225	0.04
USD	725,000	Bank of Nova Scotia 2.05% 30/10/2018	726	0.03	USD	2,700,000	Royal Bank of Canada 2.15% 15/03/2019	2,703	0.10
USD	1,200,000	Bank of Nova Scotia 2.05% 05/06/2019	1,199	0.04	USD	640,000	Royal Bank of Canada 2.15% 06/03/2020	638	0.02
USD	1,000,000	Bank of Nova Scotia 2.15% 14/07/2020	995	0.03	USD	2,225,000	Royal Bank of Canada 2.15% 26/10/2020	2,211	0.08
USD	1,078,000	Bank of Nova Scotia 2.35% 21/10/2020	1,076	0.04	USD	4,840,000	Royal Bank of Canada 2.2% 27/07/2018	4,850	0.17
USD	1,725,000	Bank of Nova Scotia 2.45% 22/03/2021	1,725	0.06	USD	4,415,000	Royal Bank of Canada 2.35% 30/10/2020	4,414	0.16
USD	1,625,000	Bank of Nova Scotia 2.45% 19/09/2022	1,605	0.06	USD	400,000	Royal Bank of Canada 2.5% 19/01/2021	401	0.01
USD	2,143,000	Bank of Nova Scotia 2.7% 07/03/2022	2,144	0.08	USD	2,000,000	Royal Bank of Canada 2.75% 01/02/2022	2,021	0.07
USD	1,000,000	Bank of Nova Scotia 2.8% 21/07/2021	1,010	0.04	USD	400,000	Thomson Reuters Corp 4.7% 15/10/2019	416	0.01
USD	520,000	Canadian Imperial Bank of Commerce 1.55% 23/01/2018	520	0.02	USD	302,000	Thomson Reuters Corp 6.5% 15/07/2018	310	0.01
USD	2,705,000	Canadian Imperial Bank of Commerce 1.6% 06/09/2019	2,678	0.09	USD	4,200,000	Toronto-Dominion Bank 1.4% 30/04/2018	4,191	0.15
USD	1,180,000	Canadian Imperial Bank of Commerce 2.1% 05/10/2020	1,170	0.04	USD	1,945,000	Toronto-Dominion Bank 1.45% 06/09/2018	1,938	0.07
USD	1,180,000	Canadian Imperial Bank of Commerce 2.55% 16/06/2022	1,172	0.04	USD	1,850,000	Toronto-Dominion Bank 1.625% 13/03/2018	1,849	0.07
USD	150,000	Canadian National Railway Co 5.55% 01/03/2019	156	0.01	USD	1,405,000	Toronto-Dominion Bank 1.75% 23/07/2018	1,404	0.05
USD	460,000	Canadian Natural Resources Ltd 1.75% 15/01/2018	460	0.02	USD	1,275,000	Toronto-Dominion Bank 1.8% 13/07/2021	1,247	0.04
					USD	3,500,000	Toronto-Dominion Bank 1.9% 24/10/2019	3,483	0.12

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>France (31 May 2017: 2.16%) (cont)</b>				
<b>Canada (31 May 2017: 3.91%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	1,075,000	Total Capital International SA 2.1% 19/06/2019	1,076	0.04
USD	3,250,000	Toronto-Dominion Bank 1.95% 22/01/2019	3,247	0.12	USD	1,840,000	Total Capital International SA 2.125% 10/01/2019	1,843	0.07
USD	275,000	Toronto-Dominion Bank 2.125% 02/07/2019	275	0.01	USD	2,025,000	Total Capital International SA 2.75% 19/06/2021	2,052	0.07
USD	2,215,000	Toronto-Dominion Bank 2.125% 07/04/2021	2,196	0.08	USD	1,325,000	Total Capital SA 2.125% 10/08/2018	1,328	0.05
USD	2,000,000	Toronto-Dominion Bank 2.25% 05/11/2019	2,003	0.07	USD	500,000	Total Capital SA 4.125% 28/01/2021	528	0.02
USD	1,915,000	Toronto-Dominion Bank 2.5% 14/12/2020	1,922	0.07	USD	1,745,000	Total Capital SA 4.45% 24/06/2020	1,844	0.07
USD	3,155,000	Toronto-Dominion Bank 2.625% 10/09/2018	3,172	0.11	<b>Total France</b>				
USD	1,350,000	Total Capital Canada Ltd 1.45% 15/01/2018	1,349	0.05				<b>37,310</b>	<b>1.33</b>
USD	500,000	TransCanada PipeLines Ltd 1.875% 12/01/2018	500	0.02	<b>Germany (31 May 2017: 0.50%)</b>				
USD	1,000,000	TransCanada PipeLines Ltd 2.5% 01/08/2022	991	0.03	<b>Corporate Bonds</b>				
USD	700,000	TransCanada PipeLines Ltd 3.8% 01/10/2020	726	0.03	USD	1,550,000	Deutsche Bank AG 1.875% 13/02/2018	1,549	0.06
USD	905,000	TransCanada PipeLines Ltd 6.5% 15/08/2018	932	0.03	USD	3,400,000	Deutsche Bank AG 2.5% 13/02/2019	3,402	0.12
USD	500,000	TransCanada PipeLines Ltd 7.125% 15/01/2019	527	0.02	USD	3,225,000	Deutsche Bank AG 2.7% 13/07/2020	3,215	0.11
<b>Total Canada</b>			<b>113,051</b>	<b>4.03</b>	USD	1,750,000	Deutsche Bank AG 2.85% 10/05/2019	1,757	0.06
<b>Cayman Islands (31 May 2017: 0.09%)</b>					USD	2,640,000	Deutsche Bank AG 2.95% 20/08/2020	2,649	0.09
<b>Corporate Bonds</b>					USD	1,350,000	Deutsche Bank AG 3.125% 13/01/2021	1,357	0.05
USD	2,265,000	Seagate HDD Cayman 3.75% 15/11/2018	2,299	0.08	USD	1,350,000	Deutsche Bank AG 3.3% 16/11/2022	1,346	0.05
USD	1,675,000	Seagate HDD Cayman 4.25% 01/03/2022	1,675	0.06	USD	800,000	Deutsche Bank AG 3.375% 12/05/2021	808	0.03
<b>Total Cayman Islands</b>			<b>3,974</b>	<b>0.14</b>	USD	2,975,000	Deutsche Bank AG 4.25% 14/10/2021	3,095	0.11
<b>France (31 May 2017: 2.16%)</b>					<b>Total Germany</b>				
<b>Corporate Bonds</b>								<b>19,178</b>	<b>0.68</b>
USD	600,000	BNP Paribas SA 2.375% 21/05/2020	602	0.02	<b>Guernsey (31 May 2017: 0.32%)</b>				
USD	2,635,000	BNP Paribas SA 2.4% 12/12/2018	2,647	0.09	<b>Corporate Bonds</b>				
USD	4,240,000	BNP Paribas SA 2.7% 20/08/2018	4,263	0.15	USD	5,550,000	Credit Suisse Group Funding Guernsey Ltd 2.75% 26/03/2020	5,580	0.20
USD	2,855,000	BNP Paribas SA 5% 15/01/2021	3,072	0.11	USD	3,500,000	Credit Suisse Group Funding Guernsey Ltd 3.125% 10/12/2020	3,545	0.13
USD	1,000,000	BPCE SA 2.25% 27/01/2020	999	0.03	USD	1,695,000	Credit Suisse Group Funding Guernsey Ltd 3.45% 16/04/2021	1,732	0.06
USD	1,850,000	BPCE SA 2.5% 10/12/2018	1,858	0.07	USD	2,050,000	Credit Suisse Group Funding Guernsey Ltd 3.8% 15/09/2022	2,119	0.07
USD	500,000	BPCE SA 2.5% 15/07/2019	502	0.02	<b>Total Guernsey</b>				
USD	2,250,000	BPCE SA 2.65% 03/02/2021	2,260	0.08				<b>12,976</b>	<b>0.46</b>
USD	6,520,000	Orange SA 1.625% 03/11/2019	6,445	0.23	<b>Ireland (31 May 2017: 1.21%)</b>				
USD	2,730,000	Orange SA 2.75% 06/02/2019	2,748	0.10	<b>Corporate Bonds</b>				
USD	500,000	Orange SA 4.125% 14/09/2021	529	0.02	USD	1,430,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.75% 15/05/2019	1,455	0.05
USD	375,000	Orange SA 5.375% 08/07/2019	393	0.01					
USD	2,200,000	Sanofi 4% 29/03/2021	2,321	0.08					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>Japan (31 May 2017: 1.47%) (cont)</b>				
<b>Ireland (31 May 2017: 1.21%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	750,000	Sumitomo Mitsui Banking Corp 2.45% 20/10/2020	750	0.03
USD	4,600,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.95% 01/02/2022	4,753	0.17	USD	1,520,000	Sumitomo Mitsui Financial Group Inc 2.058% 14/07/2021	1,486	0.05
USD	6,025,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.5% 15/05/2021	6,381	0.23	USD	2,200,000	Sumitomo Mitsui Financial Group Inc 2.442% 19/10/2021	2,177	0.08
USD	3,075,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 30/10/2020	3,234	0.11	USD	2,230,000	Sumitomo Mitsui Financial Group Inc 2.778% 18/10/2022	2,219	0.08
USD	9,284,000	GE Capital International Funding Co Unlimited Co 2.342% 15/11/2020	9,248	0.33	USD	1,750,000	Sumitomo Mitsui Financial Group Inc 2.784% 12/07/2022	1,741	0.06
USD	4,205,000	Shire Acquisitions Investments Ireland DAC 1.9% 23/09/2019	4,166	0.15	USD	1,810,000	Sumitomo Mitsui Financial Group Inc 2.846% 11/01/2022	1,814	0.06
USD	4,765,000	Shire Acquisitions Investments Ireland DAC 2.4% 23/09/2021	4,684	0.17	USD	2,400,000	Sumitomo Mitsui Financial Group Inc 2.934% 09/03/2021	2,423	0.09
<b>Total Ireland</b>			<b>33,921</b>	<b>1.21</b>	<b>Total Japan</b>			<b>39,986</b>	<b>1.43</b>
<b>Italy (31 May 2017: 0.08%)</b>					<b>Jersey (31 May 2017: 0.01%)</b>				
<b>Corporate Bonds</b>					<b>Corporate Bonds</b>				
USD	1,250,000	Intesa Sanpaolo SpA 3.875% 16/01/2018	1,252	0.05	USD	100,000	Delphi Automotive Plc 3.15% 19/11/2020	102	0.00
<b>Total Italy</b>			<b>1,252</b>	<b>0.05</b>	<b>Total Jersey</b>			<b>102</b>	<b>0.00</b>
<b>Japan (31 May 2017: 1.47%)</b>					<b>Luxembourg (31 May 2017: 0.75%)</b>				
<b>Corporate Bonds</b>					<b>Corporate Bonds</b>				
USD	2,575,000	Mitsubishi UFJ Financial Group Inc 2.19% 13/09/2021	2,529	0.09	USD	2,285,000	Allergan Funding SCS 2.35% 12/03/2018	2,286	0.08
USD	1,366,000	Mitsubishi UFJ Financial Group Inc 2.665% 25/07/2022	1,353	0.05	USD	1,350,000	Allergan Funding SCS 2.45% 15/06/2019	1,352	0.05
USD	3,300,000	Mitsubishi UFJ Financial Group Inc 2.95% 01/03/2021	3,336	0.12	USD	4,993,000	Allergan Funding SCS 3% 12/03/2020	5,035	0.18
USD	2,000,000	Mitsubishi UFJ Financial Group Inc 2.998% 22/02/2022	2,016	0.07	USD	6,360,000	Allergan Funding SCS 3.45% 15/03/2022	6,467	0.23
USD	1,000,000	Mizuho Financial Group Inc 2.273% 13/09/2021	981	0.03	<b>Total Luxembourg</b>			<b>15,140</b>	<b>0.54</b>
USD	750,000	Mizuho Financial Group Inc 2.601% 11/09/2022	739	0.03	<b>Netherlands (31 May 2017: 2.09%)</b>				
USD	1,820,000	Mizuho Financial Group Inc 2.953% 28/02/2022	1,824	0.07	<b>Corporate Bonds</b>				
USD	300,000	Nomura Holdings Inc 2.75% 19/03/2019	302	0.01	USD	750,000	Cooperatieve Rabobank UA 1.375% 09/08/2019	740	0.03
USD	635,000	Nomura Holdings Inc 6.7% 04/03/2020	691	0.02	USD	300,000	Cooperatieve Rabobank UA 1.7% 19/03/2018	300	0.01
USD	3,600,000	Sumitomo Mitsui Banking Corp 1.762% 19/10/2018	3,592	0.13	USD	1,050,000	Cooperatieve Rabobank UA 2.25% 14/01/2019	1,052	0.04
USD	1,000,000	Sumitomo Mitsui Banking Corp 2.092% 18/10/2019	996	0.04	USD	550,000	Cooperatieve Rabobank UA 2.25% 14/01/2020	550	0.02
USD	1,750,000	Sumitomo Mitsui Banking Corp 2.25% 11/07/2019	1,749	0.06	USD	4,420,000	Cooperatieve Rabobank UA 2.5% 19/01/2021	4,444	0.16
USD	4,750,000	Sumitomo Mitsui Banking Corp 2.45% 10/01/2019	4,764	0.17	USD	750,000	Cooperatieve Rabobank UA 2.75% 10/01/2022	756	0.03
USD	2,500,000	Sumitomo Mitsui Banking Corp 2.45% 16/01/2020	2,504	0.09	USD	2,107,000	Cooperatieve Rabobank UA 3.875% 08/02/2022	2,219	0.08
					USD	1,855,000	Cooperatieve Rabobank UA 4.5% 11/01/2021	1,971	0.07
					USD	575,000	Deutsche Telekom International Finance BV 6% 08/07/2019	609	0.02

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>Spain (31 May 2017: 0.35%)</b>				
<b>Netherlands (31 May 2017: 2.09%) (cont)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds (cont)</b>					USD	1,325,000	Banco Bilbao Vizcaya Argentaria SA 3% 20/10/2020	1,339	0.05
USD	1,650,000	Deutsche Telekom International Finance BV 6.75% 20/08/2018	1,705	0.06	USD	600,000	Banco Santander SA 3.5% 11/04/2022	611	0.02
USD	2,520,000	ING Groep NV 3.15% 29/03/2022	2,546	0.09	USD	450,000	Telefonica Emisiones SAU 3.192% 27/04/2018	452	0.02
USD	2,900,000	Koninklijke Philips NV 3.75% 15/03/2022	3,019	0.11	USD	1,335,000	Telefonica Emisiones SAU 5.134% 27/04/2020	1,416	0.05
USD	1,761,000	LyondellBasell Industries NV 5% 15/04/2019	1,823	0.06	USD	3,990,000	Telefonica Emisiones SAU 5.462% 16/02/2021	4,316	0.15
USD	250,000	LyondellBasell Industries NV 6% 15/11/2021	278	0.01	USD	2,315,000	Telefonica Emisiones SAU 5.877% 15/07/2019	2,441	0.09
USD	1,065,000	Mylan NV 2.5% 07/06/2019	1,064	0.04	<b>Total Spain</b>				
USD	2,205,000	Mylan NV 3.15% 15/06/2021	2,216	0.08				<b>10,575</b>	<b>0.38</b>
USD	3,100,000	Mylan NV 3.75% 15/12/2020	3,179	0.11	<b>Sweden (31 May 2017: 0.57%)</b>				
USD	1,810,000	Shell International Finance BV 1.375% 10/05/2019	1,795	0.06	<b>Corporate Bonds</b>				
USD	2,240,000	Shell International Finance BV 1.375% 12/09/2019	2,214	0.08	USD	750,000	Skandinaviska Enskilda Banken AB 1.5% 13/09/2019	740	0.03
USD	2,045,000	Shell International Finance BV 1.625% 10/11/2018	2,041	0.07	USD	1,000,000	Skandinaviska Enskilda Banken AB 1.875% 13/09/2021	976	0.03
USD	2,000,000	Shell International Finance BV 1.75% 12/09/2021	1,953	0.07	USD	1,600,000	Skandinaviska Enskilda Banken AB 2.625% 15/03/2021	1,606	0.06
USD	3,425,000	Shell International Finance BV 1.875% 10/05/2021	3,374	0.12	USD	750,000	Svenska Handelsbanken AB 1.5% 06/09/2019	741	0.03
USD	1,330,000	Shell International Finance BV 1.9% 10/08/2018	1,330	0.05	USD	750,000	Svenska Handelsbanken AB 1.875% 07/09/2021	734	0.03
USD	1,393,000	Shell International Finance BV 2% 15/11/2018	1,395	0.05	USD	3,000,000	Svenska Handelsbanken AB 1.95% 08/09/2020	2,970	0.10
USD	3,700,000	Shell International Finance BV 2.125% 11/05/2020	3,695	0.13	USD	1,350,000	Svenska Handelsbanken AB 2.4% 01/10/2020	1,354	0.05
USD	4,045,000	Shell International Finance BV 2.25% 10/11/2020	4,047	0.14	USD	2,000,000	Svenska Handelsbanken AB 2.45% 30/03/2021	2,003	0.07
USD	1,390,000	Shell International Finance BV 4.3% 22/09/2019	1,444	0.05	USD	2,750,000	Svenska Handelsbanken AB 2.5% 25/01/2019	2,764	0.10
USD	1,550,000	Shell International Finance BV 4.375% 25/03/2020	1,625	0.06	<b>Total Sweden</b>				
<b>Total Netherlands</b>			<b>53,384</b>	<b>1.90</b>				<b>13,888</b>	<b>0.50</b>
<b>Norway (31 May 2017: 0.45%)</b>					<b>Switzerland (31 May 2017: 1.19%)</b>				
<b>Corporate Bonds</b>					<b>Corporate Bonds</b>				
USD	2,500,000	Statoil ASA 1.15% 15/05/2018	2,491	0.09	USD	3,250,000	Credit Suisse AG 1.7% 27/04/2018	3,249	0.12
USD	700,000	Statoil ASA 1.95% 08/11/2018	701	0.02	USD	300,000	Credit Suisse AG 1.75% 29/01/2018	300	0.01
USD	500,000	Statoil ASA 2.25% 08/11/2019	501	0.02	USD	5,405,000	Credit Suisse AG 2.3% 28/05/2019	5,416	0.19
USD	1,000,000	Statoil ASA 2.9% 08/11/2020	1,016	0.03	USD	2,245,000	Credit Suisse AG 3% 29/10/2021	2,277	0.08
USD	500,000	Statoil ASA 3.15% 23/01/2022	513	0.02	USD	1,000,000	Credit Suisse AG 4.375% 05/08/2020	1,050	0.04
USD	1,035,000	Statoil ASA 5.25% 15/04/2019	1,078	0.04	USD	1,539,000	Credit Suisse AG 5.4% 14/01/2020	1,628	0.06
<b>Total Norway</b>			<b>6,300</b>	<b>0.22</b>	USD	5,250,000	UBS AG 1.8% 26/03/2018	5,252	0.19
<b>Panama (31 May 2017: 0.08%)</b>					USD	1,125,000	UBS AG 2.35% 26/03/2020	1,126	0.04
<b>Singapore (31 May 2017: 0.02%)</b>					USD	7,010,000	UBS AG 2.375% 14/08/2019	7,027	0.25
<b>Corporate Bonds</b>					USD	500,000	UBS AG 4.875% 04/08/2020	531	0.02
USD	275,000	Flex Ltd 4.625% 15/02/2020	285	0.01	USD	2,075,000	UBS AG 5.75% 25/04/2018	2,107	0.07
<b>Total Singapore</b>			<b>285</b>	<b>0.01</b>	<b>Total Switzerland</b>			<b>29,963</b>	<b>1.07</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United Kingdom (31 May 2017: 3.58%)</b>				
<b>Corporate Bonds</b>					<b>United Kingdom (31 May 2017: 3.58%) (cont)</b>				
USD	5,275,000	AstraZeneca Plc 1.75% 16/11/2018	5,264	0.19	USD	3,425,000	HSBC Holdings Plc 2.95% 25/05/2021	3,460	0.12
USD	2,729,000	AstraZeneca Plc 2.375% 16/11/2020	2,725	0.10	USD	3,765,000	HSBC Holdings Plc 3.4% 08/03/2021	3,855	0.14
USD	1,000,000	AstraZeneca Plc 2.375% 12/06/2022	985	0.03	USD	5,458,000	HSBC Holdings Plc 4% 30/03/2022	5,727	0.20
USD	850,000	Barclays Bank Plc 5.14% 14/10/2020	901	0.03	USD	2,026,000	HSBC Holdings Plc 5.1% 05/04/2021	2,186	0.08
USD	450,000	Barclays Plc 2% 16/03/2018	450	0.02	USD	1,300,000	Lloyds Bank Plc 2.7% 17/08/2020	1,309	0.05
USD	6,670,000	Barclays Plc 2.75% 08/11/2019	6,700	0.24	USD	678,000	Lloyds Bank Plc 6.375% 21/01/2021	754	0.03
USD	1,150,000	Barclays Plc 2.875% 08/06/2020	1,155	0.04	USD	1,000,000	Lloyds Banking Group Plc 3% 11/01/2022	1,003	0.04
USD	2,450,000	Barclays Plc 3.2% 10/08/2021	2,471	0.09	USD	2,450,000	Lloyds Banking Group Plc 3.1% 06/07/2021	2,480	0.09
USD	2,650,000	Barclays Plc 3.25% 12/01/2021	2,682	0.10	USD	1,715,000	Royal Bank of Scotland Group Plc 6.4% 21/10/2019	1,839	0.06
USD	230,000	Barclays Plc 3.684% 10/01/2023	234	0.01	USD	1,256,000	Santander UK Group Holdings Plc 2.875% 16/10/2020	1,262	0.04
USD	1,225,000	BP Capital Markets Plc 1.375% 10/05/2018	1,222	0.04	USD	5,325,000	Santander UK Group Holdings Plc 2.875% 05/08/2021	5,320	0.19
USD	1,100,000	BP Capital Markets Plc 1.674% 13/02/2018	1,100	0.04	USD	205,000	Santander UK Group Holdings Plc 3.125% 08/01/2021	207	0.01
USD	1,250,000	BP Capital Markets Plc 1.676% 03/05/2019	1,244	0.04	USD	460,000	Santander UK Plc 2% 24/08/2018	460	0.02
USD	2,095,000	BP Capital Markets Plc 2.112% 16/09/2021	2,068	0.07	USD	250,000	Santander UK Plc 2.35% 10/09/2019	250	0.01
USD	301,000	BP Capital Markets Plc 2.237% 10/05/2019	302	0.01	USD	1,127,000	Santander UK Plc 2.375% 16/03/2020	1,129	0.04
USD	3,665,000	BP Capital Markets Plc 2.241% 26/09/2018	3,678	0.13	USD	1,722,000	Santander UK Plc 2.5% 14/03/2019	1,729	0.06
USD	1,385,000	BP Capital Markets Plc 2.315% 13/02/2020	1,389	0.05	USD	445,000	Santander UK Plc 3.05% 23/08/2018	448	0.02
USD	2,870,000	BP Capital Markets Plc 2.52% 19/09/2022	2,855	0.10	USD	2,200,000	Vodafone Group Plc 1.5% 19/02/2018	2,197	0.08
USD	1,250,000	BP Capital Markets Plc 2.521% 15/01/2020	1,259	0.04	USD	650,000	Vodafone Group Plc 4.375% 16/03/2021	686	0.02
USD	1,650,000	BP Capital Markets Plc 3.062% 17/03/2022	1,682	0.06	USD	1,575,000	Vodafone Group Plc 5.45% 10/06/2019	1,652	0.06
USD	4,250,000	BP Capital Markets Plc 3.561% 01/11/2021	4,421	0.16	USD	530,000	WPP Finance 2010 4.75% 21/11/2021	567	0.02
USD	770,000	BP Capital Markets Plc 4.5% 01/10/2020	816	0.03			<b>Total United Kingdom</b>	<b>98,800</b>	<b>3.52</b>
USD	1,875,000	BP Capital Markets Plc 4.742% 11/03/2021	2,012	0.07			<b>United States (31 May 2017: 76.40%)</b>		
USD	1,410,000	BP Capital Markets Plc 4.75% 10/03/2019	1,457	0.05			<b>Corporate Bonds</b>		
USD	2,492,000	British Telecommunications Plc 2.35% 14/02/2019	2,499	0.09	USD	1,000,000	21st Century Fox America Inc 3% 15/09/2022	1,009	0.04
USD	1,210,000	British Telecommunications Plc 5.95% 15/01/2018	1,215	0.04	USD	750,000	21st Century Fox America Inc 4.5% 15/02/2021	793	0.03
USD	830,000	Diageo Capital Plc 1.125% 29/04/2018	828	0.03	USD	800,000	21st Century Fox America Inc 6.9% 01/03/2019	845	0.03
USD	150,000	Diageo Capital Plc 4.828% 15/07/2020	160	0.01	USD	675,000	3M Co 1.625% 19/09/2021	659	0.02
USD	1,369,000	GlaxoSmithKline Capital Plc 2.85% 08/05/2022	1,387	0.05	USD	1,575,000	3M Co 2% 07/08/2020	1,572	0.06
USD	5,150,000	HSBC Holdings Plc 2.65% 05/01/2022	5,119	0.18	USD	158,000	3M Co 2% 26/06/2022	155	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	3,069,000	American Express Co 1.55% 22/05/2018	3,065	0.11
USD	782,000	ABB Finance USA Inc 2.875% 08/05/2022	794	0.03	USD	1,760,000	American Express Co 2.2% 30/10/2020	1,748	0.06
USD	1,405,000	Abbott Laboratories 2% 15/03/2020	1,394	0.05	USD	1,870,000	American Express Co 2.5% 01/08/2022	1,846	0.07
USD	4,280,000	Abbott Laboratories 2.35% 22/11/2019	4,283	0.15	USD	2,515,000	American Express Co 7% 19/03/2018	2,552	0.09
USD	2,500,000	Abbott Laboratories 2.55% 15/03/2022	2,469	0.09	USD	3,150,000	American Express Credit Corp 1.7% 30/10/2019	3,121	0.11
USD	270,000	Abbott Laboratories 2.8% 15/09/2020	272	0.01	USD	75,000	American Express Credit Corp 1.8% 31/07/2018	75	0.00
USD	5,475,000	Abbott Laboratories 2.9% 30/11/2021	5,499	0.20	USD	855,000	American Express Credit Corp 1.875% 05/11/2018	855	0.03
USD	770,000	Abbott Laboratories 5.125% 01/04/2019	799	0.03	USD	1,515,000	American Express Credit Corp 1.875% 03/05/2019	1,511	0.05
USD	3,195,000	AbbVie Inc 1.8% 14/05/2018	3,192	0.11	USD	1,080,000	American Express Credit Corp 2.125% 27/07/2018	1,082	0.04
USD	5,800,000	AbbVie Inc 2% 06/11/2018	5,802	0.21	USD	1,200,000	American Express Credit Corp 2.125% 18/03/2019	1,202	0.04
USD	1,925,000	AbbVie Inc 2.3% 14/05/2021	1,907	0.07	USD	5,775,000	American Express Credit Corp 2.2% 03/03/2020	5,764	0.21
USD	3,230,000	AbbVie Inc 2.5% 14/05/2020	3,240	0.12	USD	1,250,000	American Express Credit Corp 2.25% 15/08/2019	1,252	0.04
USD	1,750,000	Actavis Inc 3.25% 01/10/2022	1,761	0.06	USD	2,005,000	American Express Credit Corp 2.25% 05/05/2021	1,991	0.07
USD	1,100,000	Activision Blizzard Inc 2.3% 15/09/2021	1,083	0.04	USD	4,685,000	American Express Credit Corp 2.375% 26/05/2020	4,690	0.17
USD	835,000	Adobe Systems Inc 4.75% 01/02/2020	879	0.03	USD	1,465,000	American Express Credit Corp 2.6% 14/09/2020	1,475	0.05
USD	1,120,000	Aflac Inc 2.4% 16/03/2020	1,125	0.04	USD	2,500,000	American Express Credit Corp 2.7% 03/03/2022	2,510	0.09
USD	25,000	Agilent Technologies Inc 5% 15/07/2020	27	0.00	USD	1,420,000	American Honda Finance Corp 1.2% 12/07/2019	1,400	0.05
USD	250,000	Air Lease Corp 2.125% 15/01/2018	250	0.01	USD	2,200,000	American Honda Finance Corp 1.5% 13/03/2018	2,198	0.08
USD	130,000	Air Lease Corp 2.125% 15/01/2020	129	0.00	USD	1,429,000	American Honda Finance Corp 1.55% 11/12/2017	1,429	0.05
USD	4,918,000	Air Lease Corp 2.625% 01/07/2022	4,851	0.17	USD	1,670,000	American Honda Finance Corp 1.65% 12/07/2021	1,627	0.06
USD	556,000	Air Lease Corp 3.375% 15/01/2019	563	0.02	USD	2,000,000	American Honda Finance Corp 1.95% 20/07/2020	1,984	0.07
USD	1,890,000	Air Lease Corp 3.375% 01/06/2021	1,933	0.07	USD	930,000	American Honda Finance Corp 2% 14/02/2020	926	0.03
USD	900,000	Alphabet Inc 3.625% 19/05/2021	949	0.03	USD	1,049,000	American Honda Finance Corp 2.125% 10/10/2018	1,051	0.04
USD	555,000	Altera Corp 2.5% 15/11/2018	558	0.02	USD	2,000,000	American Honda Finance Corp 2.25% 15/08/2019	2,004	0.07
USD	2,591,000	Altria Group Inc 2.625% 14/01/2020	2,610	0.09	USD	1,691,000	American Honda Finance Corp 2.45% 24/09/2020	1,697	0.06
USD	5,605,000	Altria Group Inc 2.85% 09/08/2022	5,626	0.20	USD	960,000	American Honda Finance Corp 2.6% 16/11/2022	960	0.03
USD	160,000	Altria Group Inc 4.75% 05/05/2021	172	0.01	USD	3,937,000	American International Group Inc 2.3% 16/07/2019	3,939	0.14
USD	1,074,000	Altria Group Inc 9.25% 06/08/2019	1,199	0.04	USD	3,404,000	American International Group Inc 3.3% 01/03/2021	3,479	0.12
USD	1,655,000	Amazon.com Inc 1.9% 21/08/2020	1,644	0.06					
USD	2,062,000	Amazon.com Inc 2.6% 05/12/2019	2,086	0.07					
USD	350,000	Amazon.com Inc 3.3% 05/12/2021	362	0.01					
USD	350,000	American Electric Power Co Inc 1.65% 15/12/2017	350	0.01					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	125,000	Anthem Inc 2.5% 21/11/2020	125	0.00
USD	1,665,000	American International Group Inc 4.875% 01/06/2022	1,804	0.06	USD	480,000	Anthem Inc 2.95% 01/12/2022	481	0.02
USD	1,250,000	American International Group Inc 5.85% 16/01/2018	1,256	0.04	USD	1,830,000	Anthem Inc 3.125% 15/05/2022	1,847	0.07
USD	175,000	American International Group Inc 6.4% 15/12/2020	195	0.01	USD	275,000	Anthem Inc 3.7% 15/08/2021	284	0.01
USD	3,540,000	American Tower Corp 2.25% 15/01/2022	3,454	0.12	USD	850,000	Anthem Inc 4.35% 15/08/2020	890	0.03
USD	800,000	American Tower Corp 3.3% 15/02/2021	816	0.03	USD	350,000	Aon Corp 5% 30/09/2020	373	0.01
USD	1,850,000	American Tower Corp 3.4% 15/02/2019	1,871	0.07	USD	1,730,000	Apache Corp 3.25% 15/04/2022	1,741	0.06
USD	875,000	American Tower Corp 3.45% 15/09/2021	895	0.03	USD	250,000	Apache Corp 3.625% 01/02/2021	256	0.01
USD	175,000	Ameriprise Financial Inc 5.3% 15/03/2020	186	0.01	USD	2,257,000	Apple Inc 1% 03/05/2018	2,251	0.08
USD	3,525,000	Amgen Inc 1.85% 19/08/2021	3,437	0.12	USD	2,450,000	Apple Inc 1.1% 02/08/2019	2,416	0.09
USD	2,000,000	Amgen Inc 1.9% 10/05/2019	1,993	0.07	USD	550,000	Apple Inc 1.3% 23/02/2018	549	0.02
USD	5,217,000	Amgen Inc 2.2% 22/05/2019	5,219	0.19	USD	500,000	Apple Inc 1.5% 12/09/2019	496	0.02
USD	1,400,000	Amgen Inc 2.2% 11/05/2020	1,395	0.05	USD	500,000	Apple Inc 1.55% 08/02/2019	498	0.02
USD	4,235,000	Amgen Inc 2.65% 11/05/2022	4,220	0.15	USD	655,000	Apple Inc 1.55% 07/02/2020	648	0.02
USD	550,000	Amgen Inc 3.45% 01/10/2020	564	0.02	USD	2,565,000	Apple Inc 1.55% 04/08/2021	2,491	0.09
USD	1,710,000	Amgen Inc 3.875% 15/11/2021	1,781	0.06	USD	635,000	Apple Inc 1.7% 22/02/2019	634	0.02
USD	1,250,000	Amgen Inc 4.1% 15/06/2021	1,310	0.05	USD	610,000	Apple Inc 1.8% 11/05/2020	607	0.02
USD	302,000	Amgen Inc 5.7% 01/02/2019	314	0.01	USD	1,150,000	Apple Inc 1.9% 07/02/2020	1,146	0.04
USD	956,000	Amphenol Corp 2.55% 30/01/2019	960	0.03	USD	4,525,000	Apple Inc 2% 06/05/2020	4,510	0.16
USD	2,112,000	Anadarko Petroleum Corp 4.85% 15/03/2021	2,232	0.08	USD	500,000	Apple Inc 2% 13/11/2020	497	0.02
USD	500,000	Anadarko Petroleum Corp 8.7% 15/03/2019	539	0.02	USD	2,850,000	Apple Inc 2.1% 06/05/2019	2,857	0.10
USD	6,318,000	Anheuser-Busch InBev Finance Inc 1.9% 01/02/2019	6,307	0.22	USD	1,090,000	Apple Inc 2.1% 12/09/2022	1,070	0.04
USD	2,190,000	Anheuser-Busch InBev Finance Inc 2.15% 01/02/2019	2,192	0.08	USD	365,000	Apple Inc 2.15% 09/02/2022	361	0.01
USD	10,217,000	Anheuser-Busch InBev Finance Inc 2.65% 01/02/2021	10,297	0.37	USD	5,500,000	Apple Inc 2.25% 23/02/2021	5,492	0.20
USD	5,020,000	Anheuser-Busch InBev Worldwide Inc 2.5% 15/07/2022	4,974	0.18	USD	2,725,000	Apple Inc 2.3% 11/05/2022	2,705	0.10
USD	3,225,000	Anheuser-Busch InBev Worldwide Inc 3.75% 15/01/2022	3,366	0.12	USD	3,855,000	Apple Inc 2.5% 09/02/2022	3,864	0.14
USD	185,000	Anheuser-Busch InBev Worldwide Inc 5% 15/04/2020	197	0.01	USD	3,695,000	Apple Inc 2.85% 06/05/2021	3,757	0.13
USD	2,600,000	Anheuser-Busch InBev Worldwide Inc 5.375% 15/01/2020	2,766	0.10	USD	425,000	Applied Materials Inc 2.625% 01/10/2020	429	0.02
USD	1,210,000	Anheuser-Busch InBev Worldwide Inc 6.875% 15/11/2019	1,315	0.05	USD	500,000	Applied Materials Inc 4.3% 15/06/2021	531	0.02
USD	2,414,000	Anheuser-Busch InBev Worldwide Inc 7.75% 15/01/2019	2,562	0.09	USD	625,000	Ares Capital Corp 3.875% 15/01/2020	636	0.02
USD	2,300,000	Anthem Inc 2.25% 15/08/2019	2,296	0.08	USD	1,480,000	AT&T Inc 1.4% 01/12/2017	1,480	0.05
USD	350,000	Anthem Inc 2.3% 15/07/2018	350	0.01	USD	1,000,000	AT&T Inc 1.75% 15/01/2018	1,000	0.04
					USD	2,951,000	AT&T Inc 2.3% 11/03/2019	2,953	0.11
					USD	2,250,000	AT&T Inc 2.375% 27/11/2018	2,258	0.08
					USD	4,048,000	AT&T Inc 2.45% 30/06/2020	4,040	0.14
					USD	5,350,000	AT&T Inc 2.8% 17/02/2021	5,372	0.19
					USD	2,023,000	AT&T Inc 3% 15/02/2022	2,027	0.07
					USD	4,360,000	AT&T Inc 3% 30/06/2022	4,361	0.16
					USD	225,000	AT&T Inc 3.2% 01/03/2022	227	0.01
					USD	2,500,000	AT&T Inc 3.8% 15/03/2022	2,583	0.09
					USD	1,033,000	AT&T Inc 4.45% 15/05/2021	1,092	0.04
					USD	1,200,000	AT&T Inc 4.6% 15/02/2021	1,266	0.04
					USD	2,380,000	AT&T Inc 5% 01/03/2021	2,548	0.09
					USD	1,950,000	AT&T Inc 5.2% 15/03/2020	2,065	0.07
					USD	2,750,000	AT&T Inc 5.5% 01/02/2018	2,766	0.10

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	1,685,000	Bank of New York Mellon Corp 2.05% 03/05/2021	1,665	0.06
USD	750,000	AT&T Inc 5.6% 15/05/2018	762	0.03	USD	905,000	Bank of New York Mellon Corp 2.1% 01/08/2018	907	0.03
USD	3,150,000	AT&T Inc 5.8% 15/02/2019	3,279	0.12	USD	350,000	Bank of New York Mellon Corp 2.1% 15/01/2019	350	0.01
USD	500,000	AT&T Inc 5.875% 01/10/2019	531	0.02	USD	880,000	Bank of New York Mellon Corp 2.15% 24/02/2020	879	0.03
USD	1,450,000	Automatic Data Processing Inc 2.25% 15/09/2020	1,453	0.05	USD	538,000	Bank of New York Mellon Corp 3.2% 15/05/2019	539	0.02
USD	1,085,000	AutoZone Inc 3.7% 15/04/2022	1,122	0.04	USD	1,100,000	Bank of New York Mellon Corp 2.3% 11/09/2019	1,103	0.04
USD	600,000	Baker Hughes a GE Co LLC 3.2% 15/08/2021	614	0.02	USD	415,000	Bank of New York Mellon Corp 2.45% 27/11/2020	417	0.01
USD	300,000	Baker Hughes a GE Co LLC 7.5% 15/11/2018	315	0.01	USD	3,772,000	Bank of New York Mellon Corp 2.5% 15/04/2021	3,785	0.13
USD	2,680,000	Bank of America Corp 2% 11/01/2018	2,681	0.10	USD	7,825,000	Bank of New York Mellon Corp 2.6% 17/08/2020	7,887	0.28
USD	1,775,000	Bank of America Corp 2.151% 09/11/2020	1,761	0.06	USD	4,755,000	Bank of New York Mellon Corp 2.6% 07/02/2022	4,764	0.17
USD	2,280,000	Bank of America Corp 2.25% 21/04/2020	2,273	0.08	USD	985,000	Bank of New York Mellon Corp 3.55% 23/09/2021	1,026	0.04
USD	4,395,000	Bank of America Corp 2.328% 01/10/2021	4,367	0.16	USD	1,125,000	Barrick North America Finance LLC 4.4% 30/05/2021	1,196	0.04
USD	7,870,000	Bank of America Corp 2.369% 21/07/2021	7,837	0.28	USD	2,775,000	BAT Capital Corp 2.297% 14/08/2020	2,758	0.10
USD	4,702,000	Bank of America Corp 2.6% 15/01/2019	4,729	0.17	USD	3,079,000	BAT Capital Corp 2.764% 15/08/2022	3,055	0.11
USD	7,200,000	Bank of America Corp 2.625% 19/10/2020	7,234	0.26	USD	395,000	Baxalta Inc 2.875% 23/06/2020	399	0.01
USD	4,560,000	Bank of America Corp 2.625% 19/04/2021	4,571	0.16	USD	1,000,000	BB&T Corp 1.45% 12/01/2018	1,000	0.04
USD	4,174,000	Bank of America Corp 2.65% 01/04/2019	4,201	0.15	USD	1,000,000	BB&T Corp 2.05% 19/06/2018	1,001	0.04
USD	3,660,000	Bank of America Corp 5% 13/05/2021	3,949	0.14	USD	1,439,000	BB&T Corp 2.05% 10/05/2021	1,421	0.05
USD	3,600,000	Bank of America Corp 5.625% 01/07/2020	3,884	0.14	USD	1,700,000	BB&T Corp 2.15% 01/02/2021	1,686	0.06
USD	4,215,000	Bank of America Corp 5.65% 01/05/2018	4,281	0.15	USD	6,470,000	BB&T Corp 2.25% 01/02/2019	6,487	0.23
USD	539,000	Bank of America Corp 5.7% 24/01/2022	601	0.02	USD	2,300,000	BB&T Corp 2.45% 15/01/2020	2,311	0.08
USD	2,680,000	Bank of America Corp 5.75% 01/12/2017	2,680	0.10	USD	760,000	BB&T Corp 2.625% 29/06/2020	767	0.03
USD	2,690,000	Bank of America Corp 5.875% 05/01/2021	2,955	0.11	USD	895,000	BB&T Corp 2.75% 01/04/2022	902	0.03
USD	5,650,000	Bank of America Corp 6.875% 25/04/2018	5,754	0.20	USD	1,320,000	Bear Stearns Cos LLC 7.25% 01/02/2018	1,331	0.05
USD	800,000	Bank of America Corp 6.875% 15/11/2018	836	0.03	USD	2,110,000	Becton Dickinson and Co 2.404% 05/06/2020	2,098	0.07
USD	5,740,000	Bank of America Corp 7.625% 01/06/2019	6,185	0.22	USD	3,770,000	Becton Dickinson and Co 2.675% 15/12/2019	3,786	0.13
USD	950,000	Bank of America NA 1.65% 26/03/2018	950	0.03	USD	4,240,000	Becton Dickinson and Co 2.894% 06/06/2022	4,206	0.15
USD	3,000,000	Bank of America NA 2.05% 07/12/2018	3,005	0.11	USD	800,000	Berkshire Hathaway Energy Co 5.75% 01/04/2018	810	0.03
USD	500,000	Bank of New York Mellon Corp 1.35% 06/03/2018	500	0.02	USD	2,030,000	Berkshire Hathaway Finance Corp 1.3% 15/05/2018	2,026	0.07
USD	130,000	Bank of New York Mellon Corp 1.6% 22/05/2018	130	0.00	USD	453,000	Berkshire Hathaway Finance Corp 1.3% 15/08/2019	448	0.02
					USD	1,830,000	Berkshire Hathaway Finance Corp 1.45% 07/03/2018	1,828	0.07
					USD	4,700,000	Berkshire Hathaway Finance Corp 1.7% 15/03/2019	4,693	0.17



## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	520,000	Bunge Ltd Finance Corp 3.5% 24/11/2020	529	0.02
USD	570,000	Berkshire Hathaway Finance Corp 2.9% 15/10/2020	581	0.02	USD	140,000	Bunge Ltd Finance Corp 8.5% 15/06/2019	153	0.01
USD	1,000,000	Berkshire Hathaway Finance Corp 3% 15/05/2022	1,022	0.04	USD	1,330,000	Burlington Northern Santa Fe LLC 5.75% 15/03/2018	1,345	0.05
USD	990,000	Berkshire Hathaway Finance Corp 4.25% 15/01/2021	1,049	0.04	USD	750,000	Capital One Bank USA NA 2.15% 21/11/2018	751	0.03
USD	2,253,000	Berkshire Hathaway Finance Corp 5.4% 15/05/2018	2,290	0.08	USD	1,400,000	Capital One Bank USA NA 2.25% 13/02/2019	1,400	0.05
USD	490,000	Berkshire Hathaway Inc 1.55% 09/02/2018	490	0.02	USD	290,000	Capital One Financial Corp 2.4% 30/10/2020	289	0.01
USD	100,000	Berkshire Hathaway Inc 2.1% 14/08/2019	100	0.00	USD	5,875,000	Capital One Financial Corp 2.45% 24/04/2019	5,891	0.21
USD	3,505,000	Berkshire Hathaway Inc 2.2% 15/03/2021	3,493	0.12	USD	1,500,000	Capital One Financial Corp 2.5% 12/05/2020	1,499	0.05
USD	500,000	Berkshire Hathaway Inc 3.4% 31/01/2022	518	0.02	USD	1,965,000	Capital One Financial Corp 3.05% 09/03/2022	1,979	0.07
USD	698,000	Best Buy Co Inc 5% 01/08/2018	711	0.03	USD	350,000	Capital One Financial Corp 4.75% 15/07/2021	374	0.01
USD	782,000	Best Buy Co Inc 5.5% 15/03/2021	847	0.03	USD	2,065,000	Capital One NA 1.65% 05/02/2018	2,064	0.07
USD	3,053,000	Biogen Inc 2.9% 15/09/2020	3,091	0.11	USD	2,350,000	Capital One NA 2.25% 13/09/2021	2,305	0.08
USD	665,000	Block Financial LLC 4.125% 01/10/2020	687	0.02	USD	1,000,000	Capital One NA 2.35% 17/08/2018	1,002	0.04
USD	980,000	Boeing Co 4.875% 15/02/2020	1,037	0.04	USD	1,500,000	Capital One NA 2.35% 31/01/2020	1,495	0.05
USD	630,000	Boeing Co 6% 15/03/2019	660	0.02	USD	1,950,000	Capital One NA 2.4% 05/09/2019	1,949	0.07
USD	3,344,000	Boston Properties LP 3.7% 15/11/2018	3,385	0.12	USD	4,065,000	Capital One NA 2.65% 08/08/2022	4,016	0.14
USD	1,205,000	Boston Properties LP 5.875% 15/10/2019	1,274	0.05	USD	1,000,000	Capital One NA 2.95% 23/07/2021	1,006	0.04
USD	285,000	Boston Scientific Corp 2.65% 01/10/2018	287	0.01	USD	3,875,000	Cardinal Health Inc 1.948% 14/06/2019	3,854	0.14
USD	815,000	Boston Scientific Corp 2.85% 15/05/2020	822	0.03	USD	650,000	Cardinal Health Inc 1.95% 15/06/2018	650	0.02
USD	3,125,000	Boston Scientific Corp 3.375% 15/05/2022	3,185	0.11	USD	3,075,000	Cardinal Health Inc 2.616% 15/06/2022	3,021	0.11
USD	950,000	Boston Scientific Corp 6% 15/01/2020	1,018	0.04	USD	1,675,000	Caterpillar Financial Services Corp 1.35% 18/05/2019	1,660	0.06
USD	400,000	Branch Banking & Trust Co 1.45% 10/05/2019	396	0.01	USD	380,000	Caterpillar Financial Services Corp 1.7% 16/06/2018	380	0.01
USD	1,500,000	Branch Banking & Trust Co 2.1% 15/01/2020	1,497	0.05	USD	1,365,000	Caterpillar Financial Services Corp 1.7% 09/08/2021	1,335	0.05
USD	575,000	Branch Banking & Trust Co 2.3% 15/10/2018	577	0.02	USD	1,250,000	Caterpillar Financial Services Corp 1.8% 13/11/2018	1,249	0.04
USD	2,900,000	Branch Banking & Trust Co 2.625% 15/01/2022	2,909	0.10	USD	500,000	Caterpillar Financial Services Corp 2% 29/11/2019	500	0.02
USD	750,000	Bristol-Myers Squibb Co 1.6% 27/02/2019	746	0.03	USD	2,775,000	Caterpillar Financial Services Corp 2.1% 09/06/2019	2,777	0.10
USD	750,000	Bristol-Myers Squibb Co 1.75% 01/03/2019	748	0.03	USD	1,525,000	Caterpillar Financial Services Corp 2.1% 10/01/2020	1,522	0.05
USD	2,175,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.2% 15/01/2021	2,116	0.08	USD	1,580,000	Caterpillar Financial Services Corp 2.25% 01/12/2019	1,580	0.06
USD	3,390,000	Broadcom Corp / Broadcom Cayman Finance Ltd 2.375% 15/01/2020	3,359	0.12	USD	1,250,000	Caterpillar Financial Services Corp 2.4% 06/06/2022	1,244	0.04
USD	5,350,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3% 15/01/2022	5,287	0.19					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	500,000	Cintas Corp No 2 2.9% 01/04/2022	505	0.02
USD	1,000,000	Caterpillar Financial Services Corp 2.55% 29/11/2022	997	0.04	USD	725,000	Cisco Systems Inc 1.4% 28/02/2018	724	0.03
USD	1,566,000	Caterpillar Financial Services Corp 7.15% 15/02/2019	1,660	0.06	USD	885,000	Cisco Systems Inc 1.4% 20/09/2019	876	0.03
USD	1,000,000	Caterpillar Inc 2.6% 26/06/2022	1,001	0.04	USD	1,345,000	Cisco Systems Inc 1.6% 28/02/2019	1,339	0.05
USD	1,635,000	Caterpillar Inc 3.9% 27/05/2021	1,716	0.06	USD	1,872,000	Cisco Systems Inc 1.65% 15/06/2018	1,872	0.07
USD	1,977,000	CBS Corp 2.3% 15/08/2019	1,981	0.07	USD	5,615,000	Cisco Systems Inc 1.85% 20/09/2021	5,505	0.20
USD	250,000	CBS Corp 3.375% 01/03/2022	254	0.01	USD	2,500,000	Cisco Systems Inc 2.125% 01/03/2019	2,506	0.09
USD	775,000	Celgene Corp 2.125% 15/08/2018	775	0.03	USD	4,085,000	Cisco Systems Inc 2.2% 28/02/2021	4,072	0.14
USD	1,050,000	Celgene Corp 2.25% 15/05/2019	1,049	0.04	USD	745,000	Cisco Systems Inc 2.9% 04/03/2021	759	0.03
USD	1,605,000	Celgene Corp 2.875% 15/08/2020	1,619	0.06	USD	4,912,000	Cisco Systems Inc 4.45% 15/01/2020	5,147	0.18
USD	2,350,000	Celgene Corp 3.25% 15/08/2022	2,382	0.08	USD	5,550,000	Cisco Systems Inc 4.95% 15/02/2019	5,746	0.20
USD	5,995,000	Celgene Corp 3.55% 15/08/2022	6,158	0.22	USD	500,000	Citibank NA 1.85% 18/09/2019	497	0.02
USD	125,000	Charles Schwab Corp 1.5% 10/03/2018	125	0.00	USD	3,740,000	Citibank NA 2% 20/03/2019	3,736	0.13
USD	100,000	Charles Schwab Corp 4.45% 22/07/2020	106	0.00	USD	5,005,000	Citibank NA 2.1% 12/06/2020	4,979	0.18
USD	2,835,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.579% 23/07/2020	2,881	0.10	USD	3,000,000	Citibank NA 2.125% 20/10/2020	2,976	0.11
USD	6,574,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/07/2022	6,866	0.24	USD	2,503,000	Citigroup Inc 1.7% 27/04/2018	2,502	0.09
USD	2,075,000	Chevron Corp 1.104% 05/12/2017	2,075	0.07	USD	2,350,000	Citigroup Inc 1.75% 01/05/2018	2,350	0.08
USD	800,000	Chevron Corp 1.365% 02/03/2018	799	0.03	USD	2,055,000	Citigroup Inc 1.8% 05/02/2018	2,055	0.07
USD	3,050,000	Chevron Corp 1.561% 16/05/2019	3,031	0.11	USD	3,400,000	Citigroup Inc 2.05% 07/12/2018	3,396	0.12
USD	3,755,000	Chevron Corp 1.718% 24/06/2018	3,756	0.13	USD	1,475,000	Citigroup Inc 2.15% 30/07/2018	1,477	0.05
USD	3,200,000	Chevron Corp 1.79% 16/11/2018	3,200	0.11	USD	1,350,000	Citigroup Inc 2.35% 02/08/2021	1,335	0.05
USD	3,415,000	Chevron Corp 1.961% 03/03/2020	3,404	0.12	USD	2,910,000	Citigroup Inc 2.4% 18/02/2020	2,908	0.10
USD	2,550,000	Chevron Corp 2.1% 16/05/2021	2,530	0.09	USD	3,297,000	Citigroup Inc 2.5% 26/09/2018	3,309	0.12
USD	1,850,000	Chevron Corp 2.193% 15/11/2019	1,859	0.07	USD	2,135,000	Citigroup Inc 2.5% 29/07/2019	2,141	0.08
USD	1,000,000	Chevron Corp 2.411% 03/03/2022	999	0.04	USD	1,945,000	Citigroup Inc 2.55% 08/04/2019	1,953	0.07
USD	2,725,000	Chevron Corp 2.419% 17/11/2020	2,741	0.10	USD	5,560,000	Citigroup Inc 2.65% 26/10/2020 <sup>A</sup>	5,578	0.20
USD	610,000	Chevron Corp 4.95% 03/03/2019	632	0.02	USD	2,666,000	Citigroup Inc 2.7% 30/03/2021	2,676	0.10
USD	3,920,000	Chubb INA Holdings Inc 2.3% 03/11/2020	3,921	0.14	USD	2,300,000	Citigroup Inc 2.7% 27/10/2022	2,277	0.08
USD	1,230,000	Cigna Corp 4% 15/02/2022	1,285	0.05	USD	7,185,000	Citigroup Inc 2.75% 25/04/2022	7,159	0.25
					USD	8,325,000	Citigroup Inc 2.9% 08/12/2021	8,369	0.30
					USD	4,000,000	Citigroup Inc 4.5% 14/01/2022	4,267	0.15
					USD	325,000	Citigroup Inc 5.375% 09/08/2020	349	0.01
					USD	750,000	Citizens Bank NA 1.6% 04/12/2017	750	0.03
					USD	520,000	Citizens Bank NA 2.25% 02/03/2020	518	0.02
					USD	1,000,000	Citizens Bank NA 2.25% 30/10/2020	992	0.04
					USD	250,000	Citizens Bank NA 2.3% 03/12/2018	250	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>Corporate Bonds (cont)</b>				
USD	2,855,000	Citizens Bank NA 2.5% 14/03/2019	2,864	0.10	USD	1,109,000	Costco Wholesale Corp 1.7% 15/12/2019	1,102	0.04
USD	250,000	Citizens Bank NA 2.55% 13/05/2021	249	0.01	USD	250,000	Costco Wholesale Corp 2.15% 18/05/2021	249	0.01
USD	945,000	Citizens Bank NA 2.65% 26/05/2022	939	0.03	USD	3,099,000	Costco Wholesale Corp 2.3% 18/05/2022	3,079	0.11
USD	100,000	CNA Financial Corp 5.875% 15/08/2020	108	0.00	USD	275,000	CR Bard Inc 1.375% 15/01/2018	275	0.01
USD	950,000	Coca-Cola Co 1.15% 01/04/2018	948	0.03	USD	4,150,000	Crown Castle International Corp 2.25% 01/09/2021	4,064	0.14
USD	795,000	Coca-Cola Co 1.375% 30/05/2019	789	0.03	USD	750,000	Crown Castle International Corp 3.4% 15/02/2021	767	0.03
USD	2,100,000	Coca-Cola Co 1.55% 01/09/2021	2,045	0.07	USD	785,000	CSX Corp 3.7% 30/10/2020	813	0.03
USD	675,000	Coca-Cola Co 1.65% 01/11/2018	674	0.02	USD	5,675,000	CVS Health Corp 1.9% 20/07/2018	5,677	0.20
USD	3,120,000	Coca-Cola Co 1.875% 27/10/2020	3,097	0.11	USD	3,355,000	CVS Health Corp 2.125% 01/06/2021	3,281	0.12
USD	500,000	Coca-Cola Co 2.2% 25/05/2022	496	0.02	USD	1,820,000	CVS Health Corp 2.25% 05/12/2018	1,823	0.06
USD	1,275,000	Coca-Cola Co 2.45% 01/11/2020	1,286	0.05	USD	1,465,000	CVS Health Corp 2.25% 12/08/2019	1,463	0.05
USD	1,246,000	Coca-Cola Co 3.15% 15/11/2020	1,282	0.05	USD	2,480,000	CVS Health Corp 2.8% 20/07/2020	2,495	0.09
USD	2,500,000	Coca-Cola Co 3.3% 01/09/2021	2,589	0.09	USD	1,480,000	CVS Health Corp 3.5% 20/07/2022	1,507	0.05
USD	320,000	Columbia Pipeline Group Inc 2.45% 01/06/2018	321	0.01	USD	1,035,000	Danaher Corp 1.65% 15/09/2018	1,034	0.04
USD	2,172,000	Columbia Pipeline Group Inc 3.3% 01/06/2020	2,194	0.08	USD	260,000	Danaher Corp 2.4% 15/09/2020	261	0.01
USD	1,335,000	Comcast Corp 3.125% 15/07/2022	1,368	0.05	USD	1,427,000	Deere & Co 4.375% 16/10/2019	1,484	0.05
USD	2,017,000	Comcast Corp 5.15% 01/03/2020	2,146	0.08	USD	5,720,000	Dell International LLC / EMC Corp 3.48% 01/06/2019	5,790	0.21
USD	1,580,000	Comcast Corp 5.7% 15/05/2018	1,608	0.06	USD	5,430,000	Dell International LLC / EMC Corp 4.42% 15/06/2021	5,669	0.20
USD	1,000,000	Comcast Corp 5.875% 15/02/2018	1,008	0.04	USD	2,000,000	Delta Air Lines Inc 3.625% 15/03/2022	2,040	0.07
USD	500,000	Commonwealth Edison Co 5.8% 15/03/2018	505	0.02	USD	2,080,000	Devon Energy Corp 3.25% 15/05/2022	2,115	0.08
USD	500,000	Compass Bank 2.875% 29/06/2022	497	0.02	USD	1,080,000	Diageo Investment Corp 2.875% 11/05/2022	1,096	0.04
USD	774,000	ConocoPhillips Co 1.05% 15/12/2017	774	0.03	USD	850,000	Discover Bank 2% 21/02/2018	850	0.03
USD	400,000	ConocoPhillips Co 2.2% 15/05/2020	400	0.01	USD	500,000	Discover Bank 2.6% 13/11/2018	502	0.02
USD	2,084,000	ConocoPhillips Co 4.2% 15/03/2021	2,196	0.08	USD	4,700,000	Discover Bank 3.1% 04/06/2020	4,762	0.17
USD	1,075,000	Consolidated Edison Co of New York Inc 5.85% 01/04/2018	1,089	0.04	USD	2,500,000	Discover Bank 3.2% 09/08/2021	2,538	0.09
USD	435,000	Consolidated Edison Co of New York Inc 7.125% 01/12/2018	456	0.02	USD	350,000	Discover Bank 7% 15/04/2020	383	0.01
USD	270,000	Consolidated Edison Inc 2% 15/05/2021	268	0.01	USD	1,600,000	Discovery Communications LLC 2.2% 20/09/2019	1,593	0.06
USD	1,050,000	Constellation Brands Inc 2.7% 09/05/2022	1,044	0.04	USD	500,000	Discovery Communications LLC 3.3% 15/05/2022	502	0.02
USD	3,965,000	Constellation Brands Inc 3.75% 01/05/2021	4,109	0.15	USD	190,000	Discovery Communications LLC 5.05% 01/06/2020	201	0.01
USD	35,000	Constellation Brands Inc 6% 01/05/2022	39	0.00	USD	900,000	Discovery Communications LLC 5.625% 15/08/2019	947	0.03
					USD	2,260,000	Dominion Energy Gas Holdings LLC 2.8% 15/11/2020	2,279	0.08

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	500,000	Enbridge Energy Partners LP 4.2% 15/09/2021	522	0.02
USD	3,180,000	Dominion Energy Inc 1.6% 15/08/2019	3,147	0.11	USD	325,000	Enbridge Energy Partners LP 4.375% 15/10/2020	340	0.01
USD	500,000	Dominion Energy Inc 1.9% 15/06/2018	500	0.02	USD	335,000	Enbridge Energy Partners LP 5.2% 15/03/2020	353	0.01
USD	3,470,000	Dominion Energy Inc 2.5% 01/12/2019	3,479	0.12	USD	1,150,000	Energy Transfer LP 2.5% 15/06/2018	1,152	0.04
USD	835,000	Dominion Energy Inc 4.45% 15/03/2021	884	0.03	USD	3,700,000	Energy Transfer LP 4.15% 01/10/2020	3,824	0.14
USD	500,000	Dominion Energy Inc 6.4% 15/06/2018	512	0.02	USD	162,000	Energy Transfer LP 4.65% 01/06/2021	170	0.01
USD	1,675,000	Dow Chemical Co 4.125% 15/11/2021	1,759	0.06	USD	1,125,000	Energy Transfer LP 5.2% 01/02/2022	1,204	0.04
USD	1,110,000	Dow Chemical Co 4.25% 15/11/2020	1,163	0.04	USD	225,000	Energy Transfer LP 6.7% 01/07/2018	231	0.01
USD	4,990,000	Dow Chemical Co 8.55% 15/05/2019	5,433	0.19	USD	1,130,000	Energy Transfer LP / Regency Energy Finance Corp 5.875% 01/03/2022	1,240	0.04
USD	120,000	DR Horton Inc 4% 15/02/2020	124	0.00	USD	845,000	Entergy Texas Inc 7.125% 01/02/2019	891	0.03
USD	1,650,000	Duke Energy Carolinas LLC 3.9% 15/06/2021	1,736	0.06	USD	600,000	Enterprise Products Operating LLC 1.65% 07/05/2018	599	0.02
USD	3,795,000	Duke Energy Corp 1.8% 01/09/2021	3,697	0.13	USD	2,800,000	Enterprise Products Operating LLC 2.55% 15/10/2019	2,810	0.10
USD	3,900,000	Duke Energy Corp 2.1% 15/06/2018	3,902	0.14	USD	2,035,000	Enterprise Products Operating LLC 2.85% 15/04/2021	2,052	0.07
USD	590,000	Duke Energy Corp 5.05% 15/09/2019	618	0.02	USD	495,000	Enterprise Products Operating LLC 5.2% 01/09/2020	530	0.02
USD	1,575,000	Duke Energy Progress LLC 5.3% 15/01/2019	1,630	0.06	USD	90,000	Enterprise Products Operating LLC 5.25% 31/01/2020	95	0.00
USD	1,000,000	DXC Technology Co 2.875% 27/03/2020	1,006	0.04	USD	550,000	Enterprise Products Operating LLC 6.5% 31/01/2019	576	0.02
USD	740,000	Eastman Chemical Co 2.7% 15/01/2020	746	0.03	USD	4,780,000	EOG Resources Inc 2.45% 01/04/2020	4,785	0.17
USD	1,760,000	eBay Inc 2.2% 01/08/2019	1,758	0.06	USD	2,350,000	EOG Resources Inc 4.1% 01/02/2021	2,460	0.09
USD	550,000	eBay Inc 2.5% 09/03/2018	551	0.02	USD	400,000	EOG Resources Inc 4.4% 01/06/2020	419	0.01
USD	1,075,000	eBay Inc 2.6% 15/07/2022	1,066	0.04	USD	1,035,000	EQT Corp 2.5% 01/10/2020	1,030	0.04
USD	353,000	eBay Inc 2.875% 01/08/2021	356	0.01	USD	4,340,000	EQT Corp 3% 01/10/2022	4,295	0.15
USD	2,765,000	eBay Inc 3.8% 09/03/2022	2,875	0.10	USD	950,000	EQT Corp 4.875% 15/11/2021	1,015	0.04
USD	1,320,000	Ecolab Inc 2.375% 10/08/2022	1,304	0.05	USD	25,000	EQT Corp 8.125% 01/06/2019	27	0.00
USD	2,375,000	Ecolab Inc 4.35% 08/12/2021	2,532	0.09	USD	620,000	ERP Operating LP 4.625% 15/12/2021	666	0.02
USD	1,000,000	El du Pont de Nemours & Co 2.2% 01/05/2020	997	0.04	USD	400,000	ERP Operating LP 4.75% 15/07/2020	422	0.01
USD	1,445,000	El du Pont de Nemours & Co 3.625% 15/01/2021	1,490	0.05	USD	2,170,000	Exelon Corp 2.85% 15/06/2020	2,191	0.08
USD	2,125,000	El du Pont de Nemours & Co 4.625% 15/01/2020	2,231	0.08	USD	3,530,000	Exelon Corp 3.497% 01/06/2022	3,611	0.13
USD	925,000	El du Pont de Nemours & Co 5.75% 15/03/2019	966	0.03	USD	1,235,000	Exelon Corp 5.15% 01/12/2020	1,318	0.05
USD	2,100,000	El du Pont de Nemours & Co 6% 15/07/2018	2,151	0.08	USD	2,190,000	Exelon Generation Co LLC 2.95% 15/01/2020	2,213	0.08
USD	1,665,000	Eli Lilly & Co 1.95% 15/03/2019	1,665	0.06	USD	2,675,000	Exelon Generation Co LLC 3.4% 15/03/2022	2,731	0.10
USD	1,190,000	Eli Lilly & Co 2.35% 15/05/2022	1,188	0.04	USD	1,805,000	Exelon Generation Co LLC 5.2% 01/10/2019	1,895	0.07
USD	4,550,000	Emera US Finance LP 2.7% 15/06/2021	4,544	0.16					
USD	499,000	Enable Midstream Partners LP 2.4% 15/05/2019	496	0.02					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	700,000	Ford Motor Credit Co LLC 1.724% 06/12/2017	700	0.02
USD	545,000	Expedia Inc 5.95% 15/08/2020	590	0.02	USD	900,000	Ford Motor Credit Co LLC 1.897% 12/08/2019	892	0.03
USD	215,000	Expedia Inc 7.456% 15/08/2018	223	0.01	USD	1,300,000	Ford Motor Credit Co LLC 2.021% 03/05/2019	1,293	0.05
USD	2,975,000	Express Scripts Holding Co 2.25% 15/06/2019	2,972	0.11	USD	3,025,000	Ford Motor Credit Co LLC 2.24% 15/06/2018	3,027	0.11
USD	325,000	Express Scripts Holding Co 2.6% 30/11/2020	325	0.01	USD	1,500,000	Ford Motor Credit Co LLC 2.262% 28/03/2019	1,498	0.05
USD	300,000	Express Scripts Holding Co 3.3% 25/02/2021	305	0.01	USD	1,000,000	Ford Motor Credit Co LLC 2.343% 02/11/2020	991	0.04
USD	3,445,000	Express Scripts Holding Co 3.9% 15/02/2022	3,572	0.13	USD	400,000	Ford Motor Credit Co LLC 2.375% 16/01/2018	400	0.01
USD	2,500,000	Express Scripts Holding Co 4.75% 15/11/2021	2,668	0.09	USD	2,450,000	Ford Motor Credit Co LLC 2.375% 12/03/2019	2,450	0.09
USD	1,500,000	Exxon Mobil Corp 1.305% 06/03/2018	1,499	0.05	USD	1,215,000	Ford Motor Credit Co LLC 2.425% 12/06/2020	1,210	0.04
USD	2,714,000	Exxon Mobil Corp 1.708% 01/03/2019	2,708	0.10	USD	1,000,000	Ford Motor Credit Co LLC 2.459% 27/03/2020	997	0.04
USD	1,600,000	Exxon Mobil Corp 1.819% 15/03/2019	1,598	0.06	USD	3,100,000	Ford Motor Credit Co LLC 2.551% 05/10/2018	3,112	0.11
USD	3,070,000	Exxon Mobil Corp 1.912% 06/03/2020	3,059	0.11	USD	1,200,000	Ford Motor Credit Co LLC 2.681% 09/01/2020	1,203	0.04
USD	4,500,000	Exxon Mobil Corp 2.222% 01/03/2021	4,499	0.16	USD	2,250,000	Ford Motor Credit Co LLC 2.943% 08/01/2019	2,266	0.08
USD	1,250,000	FedEx Corp 2.625% 01/08/2022	1,252	0.04	USD	3,515,000	Ford Motor Credit Co LLC 2.979% 03/08/2022	3,492	0.12
USD	100,000	FedEx Corp 8% 15/01/2019	106	0.00	USD	7,945,000	Ford Motor Credit Co LLC 3.157% 04/08/2020	8,052	0.29
USD	5,520,000	Fidelity National Information Services Inc 2.25% 15/08/2021	5,429	0.19	USD	1,600,000	Ford Motor Credit Co LLC 3.2% 15/01/2021	1,624	0.06
USD	230,000	Fidelity National Information Services Inc 2.85% 15/10/2018	231	0.01	USD	3,245,000	Ford Motor Credit Co LLC 3.336% 18/03/2021	3,304	0.12
USD	2,050,000	Fidelity National Information Services Inc 3.625% 15/10/2020	2,108	0.08	USD	2,850,000	Ford Motor Credit Co LLC 5% 15/05/2018	2,889	0.10
USD	3,845,000	Fifth Third Bancorp 2.3% 01/03/2019	3,852	0.14	USD	2,925,000	Ford Motor Credit Co LLC 5.875% 02/08/2021	3,229	0.11
USD	765,000	Fifth Third Bancorp 2.6% 15/06/2022	758	0.03	USD	1,775,000	Ford Motor Credit Co LLC 8.125% 15/01/2020	1,974	0.07
USD	2,039,000	Fifth Third Bancorp 2.875% 27/07/2020	2,063	0.07	USD	870,000	Fortive Corp 2.35% 15/06/2021	861	0.03
USD	250,000	Fifth Third Bank 1.45% 28/02/2018	250	0.01	USD	1,000,000	Gap Inc 5.95% 12/04/2021	1,087	0.04
USD	2,360,000	Fifth Third Bank 1.625% 27/09/2019	2,334	0.08	USD	1,580,000	General Electric Co 1.625% 02/04/2018	1,576	0.06
USD	2,345,000	Fifth Third Bank 2.15% 20/08/2018	2,350	0.08	USD	3,390,000	General Electric Co 2.2% 09/01/2020	3,384	0.12
USD	1,100,000	Fifth Third Bank 2.2% 30/10/2020	1,094	0.04	USD	7,740,000	General Electric Co 2.7% 09/10/2022	7,736	0.28
USD	415,000	Fifth Third Bank 2.25% 14/06/2021	412	0.01	USD	500,000	General Electric Co 3.15% 07/09/2022	510	0.02
USD	1,285,000	Fifth Third Bank 2.3% 15/03/2019	1,288	0.05	USD	3,353,000	General Electric Co 4.375% 16/09/2020	3,521	0.13
USD	1,350,000	Fifth Third Bank 2.375% 25/04/2019	1,354	0.05	USD	300,000	General Electric Co 4.625% 07/01/2021	319	0.01
USD	1,115,000	FirstEnergy Corp 2.85% 15/07/2022	1,106	0.04	USD	1,870,000	General Electric Co 4.65% 17/10/2021	2,004	0.07
USD	240,000	Fiserv Inc 2.7% 01/06/2020	241	0.01					
USD	500,000	Fluor Corp 3.375% 15/09/2021	512	0.02					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	2,375,000	Gilead Sciences Inc 3.25% 01/09/2022	2,439	0.09
USD	1,601,000	General Electric Co 5.25% 06/12/2017	1,601	0.06	USD	1,900,000	Gilead Sciences Inc 4.4% 01/12/2021	2,031	0.07
USD	2,694,000	General Electric Co 5.5% 08/01/2020	2,868	0.10	USD	725,000	Gilead Sciences Inc 4.5% 01/04/2021	771	0.03
USD	100,000	General Electric Co 5.55% 04/05/2020	107	0.00	USD	2,200,000	GlaxoSmithKline Capital Inc 5.65% 15/05/2018	2,236	0.08
USD	3,050,000	General Electric Co 5.625% 01/05/2018	3,097	0.11	USD	2,000,000	Goldman Sachs Group Inc 1.95% 23/07/2019	1,990	0.07
USD	2,637,000	General Electric Co 6% 07/08/2019	2,801	0.10	USD	1,540,000	Goldman Sachs Group Inc 2% 25/04/2019	1,535	0.05
USD	1,375,000	General Mills Inc 2.2% 21/10/2019	1,374	0.05	USD	2,475,000	Goldman Sachs Group Inc 2.3% 13/12/2019	2,472	0.09
USD	2,345,000	General Mills Inc 2.6% 12/10/2022	2,328	0.08	USD	7,345,000	Goldman Sachs Group Inc 2.35% 15/11/2021	7,224	0.26
USD	850,000	General Mills Inc 5.65% 15/02/2019	884	0.03	USD	2,600,000	Goldman Sachs Group Inc 2.375% 22/01/2018	2,603	0.09
USD	1,920,000	General Motors Co 3.5% 02/10/2018	1,942	0.07	USD	4,350,000	Goldman Sachs Group Inc 2.55% 23/10/2019	4,365	0.16
USD	1,095,000	General Motors Financial Co Inc 2.4% 10/04/2018	1,096	0.04	USD	3,908,000	Goldman Sachs Group Inc 2.6% 23/04/2020	3,916	0.14
USD	1,185,000	General Motors Financial Co Inc 2.65% 13/04/2020	1,187	0.04	USD	2,105,000	Goldman Sachs Group Inc 2.6% 27/12/2020	2,111	0.08
USD	7,650,000	General Motors Financial Co Inc 3.1% 15/01/2019	7,717	0.27	USD	4,655,000	Goldman Sachs Group Inc 2.625% 31/01/2019	4,679	0.17
USD	1,691,000	General Motors Financial Co Inc 3.15% 15/01/2020	1,711	0.06	USD	2,465,000	Goldman Sachs Group Inc 2.625% 25/04/2021	2,463	0.09
USD	2,335,000	General Motors Financial Co Inc 3.15% 30/06/2022	2,337	0.08	USD	2,400,000	Goldman Sachs Group Inc 2.75% 15/09/2020	2,413	0.09
USD	5,481,000	General Motors Financial Co Inc 3.2% 13/07/2020	5,559	0.20	USD	4,650,000	Goldman Sachs Group Inc 2.875% 25/02/2021	4,684	0.17
USD	2,150,000	General Motors Financial Co Inc 3.2% 06/07/2021	2,173	0.08	USD	3,330,000	Goldman Sachs Group Inc 2.876% 31/10/2022	3,321	0.12
USD	1,210,000	General Motors Financial Co Inc 3.25% 15/05/2018	1,216	0.04	USD	2,420,000	Goldman Sachs Group Inc 2.9% 19/07/2018	2,435	0.09
USD	2,075,000	General Motors Financial Co Inc 3.45% 14/01/2022	2,106	0.07	USD	4,445,000	Goldman Sachs Group Inc 3% 26/04/2022	4,469	0.16
USD	1,690,000	General Motors Financial Co Inc 3.5% 10/07/2019	1,718	0.06	USD	3,550,000	Goldman Sachs Group Inc 5.25% 27/07/2021	3,857	0.14
USD	1,175,000	General Motors Financial Co Inc 3.7% 24/11/2020	1,206	0.04	USD	3,936,000	Goldman Sachs Group Inc 5.375% 15/03/2020	4,184	0.15
USD	2,720,000	General Motors Financial Co Inc 4.2% 01/03/2021	2,833	0.10	USD	2,950,000	Goldman Sachs Group Inc 5.75% 24/01/2022	3,275	0.12
USD	555,000	Georgia Power Co 2% 08/09/2020	551	0.02	USD	1,928,000	Goldman Sachs Group Inc 5.95% 18/01/2018	1,938	0.07
USD	445,000	Georgia Power Co 4.25% 01/12/2019	463	0.02	USD	740,000	Goldman Sachs Group Inc 6% 15/06/2020	803	0.03
USD	1,465,000	Gilead Sciences Inc 1.85% 04/09/2018	1,465	0.05	USD	6,413,000	Goldman Sachs Group Inc 6.15% 01/04/2018	6,503	0.23
USD	3,675,000	Gilead Sciences Inc 1.85% 20/09/2019	3,659	0.13	USD	4,050,000	Goldman Sachs Group Inc 7.5% 15/02/2019	4,300	0.15
USD	250,000	Gilead Sciences Inc 2.05% 01/04/2019	250	0.01	USD	1,200,000	Halliburton Co 3.25% 15/11/2021	1,226	0.04
USD	1,330,000	Gilead Sciences Inc 2.35% 01/02/2020	1,335	0.05	USD	960,000	Hartford Financial Services Group Inc 5.125% 15/04/2022	1,051	0.04
USD	2,922,000	Gilead Sciences Inc 2.55% 01/09/2020	2,948	0.10	USD	1,026,000	HCP Inc 2.625% 01/02/2020	1,030	0.04

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>									
USD	156,000	HCP Inc 5.375% 01/02/2021	168	0.01	USD	4,650,000	IBM Credit LLC 1.8% 20/01/2021	4,580	0.16
USD	3,500,000	Hewlett Packard Enterprise Co 2.85% 05/10/2018	3,518	0.13	USD	500,000	IBM Credit LLC 2.2% 08/09/2022	490	0.02
USD	3,136,000	Hewlett Packard Enterprise Co 3.6% 15/10/2020	3,209	0.11	USD	1,175,000	Illinois Tool Works Inc 1.95% 01/03/2019	1,174	0.04
USD	1,500,000	Hewlett Packard Enterprise Co 4.4% 15/10/2022	1,572	0.06	USD	150,000	Illinois Tool Works Inc 6.25% 01/04/2019	158	0.01
USD	500,000	Historic TW Inc 6.875% 15/06/2018	512	0.02	USD	435,000	Ingersoll-Rand Global Holding Co Ltd 6.875% 15/08/2018	449	0.02
USD	3,110,000	Home Depot Inc 2% 15/06/2019	3,111	0.11	USD	2,005,000	Intel Corp 1.35% 15/12/2017	2,005	0.07
USD	3,855,000	Home Depot Inc 2% 01/04/2021	3,820	0.14	USD	1,130,000	Intel Corp 1.7% 19/05/2021	1,117	0.04
USD	3,015,000	Home Depot Inc 2.25% 10/09/2018	3,026	0.11	USD	2,000,000	Intel Corp 2.35% 11/05/2022	1,989	0.07
USD	418,000	Home Depot Inc 3.95% 15/09/2020	440	0.02	USD	1,540,000	Intel Corp 2.45% 29/07/2020	1,552	0.06
USD	1,280,000	Honeywell International Inc 1.8% 30/10/2019	1,276	0.05	USD	5,660,000	Intel Corp 3.3% 01/10/2021	5,858	0.21
USD	7,925,000	Honeywell International Inc 1.85% 01/11/2021	7,751	0.28	USD	570,000	Intercontinental Exchange Inc 2.35% 15/09/2022	564	0.02
USD	1,045,000	HP Inc 3.75% 01/12/2020	1,077	0.04	USD	1,301,000	Intercontinental Exchange Inc 2.75% 01/12/2020	1,318	0.05
USD	1,450,000	HP Inc 4.3% 01/06/2021	1,522	0.05	USD	2,100,000	International Business Machines Corp 1.125% 06/02/2018	2,098	0.07
USD	1,375,000	HP Inc 4.375% 15/09/2021	1,450	0.05	USD	1,175,000	International Business Machines Corp 1.25% 08/02/2018	1,174	0.04
USD	1,575,000	HP Inc 4.65% 09/12/2021	1,680	0.06	USD	1,090,000	International Business Machines Corp 1.625% 15/05/2020	1,079	0.04
USD	1,000,000	HSBC Bank USA NA 4.875% 24/08/2020	1,060	0.04	USD	500,000	International Business Machines Corp 1.8% 17/05/2019	499	0.02
USD	3,739,000	HSBC Finance Corp 6.676% 15/01/2021	4,168	0.15	USD	650,000	International Business Machines Corp 1.875% 15/05/2019	649	0.02
USD	1,000,000	HSBC USA Inc 1.625% 16/01/2018	1,000	0.04	USD	2,000,000	International Business Machines Corp 1.875% 01/08/2022	1,937	0.07
USD	945,000	HSBC USA Inc 1.7% 05/03/2018	945	0.03	USD	1,100,000	International Business Machines Corp 1.9% 27/01/2020	1,095	0.04
USD	200,000	HSBC USA Inc 2.25% 23/06/2019	200	0.01	USD	3,525,000	International Business Machines Corp 1.95% 12/02/2019^	3,531	0.13
USD	4,090,000	HSBC USA Inc 2.35% 05/03/2020	4,092	0.15	USD	960,000	International Business Machines Corp 2.25% 19/02/2021	958	0.03
USD	700,000	HSBC USA Inc 2.375% 13/11/2019	701	0.02	USD	1,280,000	International Business Machines Corp 2.5% 27/01/2022	1,281	0.05
USD	1,408,000	HSBC USA Inc 2.625% 24/09/2018	1,416	0.05	USD	525,000	International Business Machines Corp 8.375% 01/11/2019	586	0.02
USD	2,920,000	HSBC USA Inc 2.75% 07/08/2020	2,948	0.10	USD	1,800,000	International Lease Finance Corp 3.875% 15/04/2018	1,811	0.06
USD	700,000	Humana Inc 7.2% 15/06/2018	719	0.03	USD	100,000	International Lease Finance Corp 4.625% 15/04/2021	105	0.00
USD	2,600,000	Huntington Bancshares Inc 2.3% 14/01/2022	2,556	0.09	USD	1,475,000	International Lease Finance Corp 5.875% 01/04/2019	1,541	0.05
USD	1,665,000	Huntington Bancshares Inc 3.15% 14/03/2021	1,695	0.06	USD	1,375,000	International Lease Finance Corp 5.875% 15/08/2022	1,534	0.05
USD	250,000	Huntington National Bank 1.7% 26/02/2018	250	0.01	USD	2,250,000	International Lease Finance Corp 7.125% 01/09/2018	2,330	0.08
USD	750,000	Huntington National Bank 2% 30/06/2018	751	0.03	USD	1,000,000	International Paper Co 4.75% 15/02/2022	1,081	0.04
USD	1,890,000	Huntington National Bank 2.2% 06/11/2018	1,893	0.07	USD	380,000	International Paper Co 7.5% 15/08/2021	444	0.02
USD	500,000	Huntington National Bank 2.875% 20/08/2020	505	0.02					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	944,000	JPMorgan Chase & Co 2.2% 22/10/2019	944	0.03
USD	850,000	Jefferies Group LLC 5.125% 13/04/2018	859	0.03	USD	13,482,000	JPMorgan Chase & Co 2.25% 23/01/2020	13,410	0.48
USD	222,000	Jefferies Group LLC 6.875% 15/04/2021	249	0.01	USD	5,770,000	JPMorgan Chase & Co 2.295% 15/08/2021	5,721	0.20
USD	50,000	Jefferies Group LLC 8.5% 15/07/2019	55	0.00	USD	2,935,000	JPMorgan Chase & Co 2.35% 28/01/2019	2,945	0.10
USD	990,000	JM Smucker Co 2.5% 15/03/2020	991	0.04	USD	1,500,000	JPMorgan Chase & Co 2.4% 07/06/2021	1,494	0.05
USD	625,000	John Deere Capital Corp 1.25% 09/10/2019	615	0.02	USD	3,929,000	JPMorgan Chase & Co 2.55% 29/10/2020	3,942	0.14
USD	400,000	John Deere Capital Corp 1.35% 16/01/2018	400	0.01	USD	2,180,000	JPMorgan Chase & Co 2.55% 01/03/2021	2,183	0.08
USD	600,000	John Deere Capital Corp 1.55% 15/12/2017	600	0.02	USD	4,160,000	JPMorgan Chase & Co 2.75% 23/06/2020	4,197	0.15
USD	1,600,000	John Deere Capital Corp 1.6% 13/07/2018	1,599	0.06	USD	4,270,000	JPMorgan Chase & Co 3.25% 23/09/2022	4,365	0.16
USD	3,345,000	John Deere Capital Corp 1.95% 13/12/2018	3,350	0.12	USD	7,105,000	JPMorgan Chase & Co 4.25% 15/10/2020	7,456	0.27
USD	2,000,000	John Deere Capital Corp 1.95% 08/01/2019	2,000	0.07	USD	2,675,000	JPMorgan Chase & Co 4.35% 15/08/2021	2,838	0.10
USD	560,000	John Deere Capital Corp 1.95% 22/06/2020	556	0.02	USD	1,010,000	JPMorgan Chase & Co 4.4% 22/07/2020	1,060	0.04
USD	500,000	John Deere Capital Corp 2.05% 10/03/2020	498	0.02	USD	5,191,000	JPMorgan Chase & Co 4.5% 24/01/2022	5,553	0.20
USD	6,510,000	John Deere Capital Corp 2.15% 08/09/2022	6,386	0.23	USD	1,790,000	JPMorgan Chase & Co 4.625% 10/05/2021	1,911	0.07
USD	265,000	John Deere Capital Corp 2.2% 13/03/2020	265	0.01	USD	575,000	JPMorgan Chase & Co 4.95% 25/03/2020	608	0.02
USD	1,075,000	John Deere Capital Corp 2.25% 17/04/2019	1,078	0.04	USD	3,035,000	JPMorgan Chase & Co 6% 15/01/2018	3,050	0.11
USD	500,000	John Deere Capital Corp 2.55% 08/01/2021	503	0.02	USD	3,397,000	JPMorgan Chase & Co 6.3% 23/04/2019	3,587	0.13
USD	1,260,000	John Deere Capital Corp 2.65% 06/01/2022	1,269	0.05	USD	930,000	JPMorgan Chase Bank NA 1.65% 23/09/2019	924	0.03
USD	1,298,000	John Deere Capital Corp 2.8% 04/03/2021	1,315	0.05	USD	500,000	Kellogg Co 4% 15/12/2020	524	0.02
USD	2,490,000	Johnson & Johnson 1.125% 01/03/2019	2,468	0.09	USD	300,000	Kellogg Co 4.15% 15/11/2019	310	0.01
USD	691,000	Johnson & Johnson 1.65% 05/12/2018	690	0.02	USD	250,000	KeyBank NA 1.6% 22/08/2019	247	0.01
USD	1,750,000	Johnson & Johnson 1.65% 01/03/2021	1,721	0.06	USD	900,000	KeyBank NA 1.65% 01/02/2018	900	0.03
USD	825,000	Johnson & Johnson 1.875% 05/12/2019	823	0.03	USD	1,100,000	KeyBank NA 1.7% 01/06/2018	1,099	0.04
USD	1,160,000	Johnson & Johnson 2.25% 03/03/2022	1,157	0.04	USD	3,000,000	KeyBank NA 2.3% 14/09/2022	2,943	0.10
USD	1,354,000	Johnson & Johnson 5.15% 15/07/2018	1,383	0.05	USD	350,000	KeyBank NA 2.35% 08/03/2019	351	0.01
USD	3,050,000	JPMorgan Chase & Co 1.625% 15/05/2018	3,048	0.11	USD	1,000,000	KeyBank NA 2.4% 09/06/2022	987	0.04
USD	4,060,000	JPMorgan Chase & Co 1.7% 01/03/2018	4,061	0.14	USD	910,000	KeyBank NA 2.5% 22/11/2021	909	0.03
USD	1,955,000	JPMorgan Chase & Co 1.8% 25/01/2018	1,955	0.07	USD	1,630,000	KeyCorp 2.3% 13/12/2018	1,633	0.06
USD	2,250,000	JPMorgan Chase & Co 1.85% 22/03/2019	2,243	0.08	USD	3,930,000	KeyCorp 2.9% 15/09/2020	3,977	0.14
					USD	1,125,000	KeyCorp 5.1% 24/03/2021	1,215	0.04
					USD	6,432,000	Kinder Morgan Energy Partners LP 2.65% 01/02/2019	6,450	0.23
					USD	1,760,000	Kinder Morgan Energy Partners LP 3.5% 01/03/2021	1,791	0.06
					USD	50,000	Kinder Morgan Energy Partners LP 3.95% 01/09/2022	52	0.00



## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	1,300,000	Manufacturers & Traders Trust Co 2.1% 06/02/2020	1,296	0.05
USD	1,430,000	Kinder Morgan Energy Partners LP 5.95% 15/02/2018	1,441	0.05	USD	1,000,000	Manufacturers & Traders Trust Co 2.5% 18/05/2022	997	0.04
USD	850,000	Kinder Morgan Energy Partners LP 6.5% 01/04/2020	922	0.03	USD	1,260,000	Marathon Oil Corp 2.7% 01/06/2020	1,257	0.04
USD	785,000	Kinder Morgan Inc 2% 01/12/2017	785	0.03	USD	2,040,000	Marathon Petroleum Corp 2.7% 14/12/2018	2,052	0.07
USD	1,920,000	Kinder Morgan Inc 3.05% 01/12/2019	1,937	0.07	USD	300,000	Marathon Petroleum Corp 3.4% 15/12/2020	308	0.01
USD	560,000	KLA-Tencor Corp 4.125% 01/11/2021	584	0.02	USD	800,000	Marathon Petroleum Corp 5.125% 01/03/2021	859	0.03
USD	250,000	Kohl's Corp 4% 01/11/2021	257	0.01	USD	1,200,000	Marriott International Inc 2.3% 15/01/2022	1,179	0.04
USD	1,685,000	Kraft Heinz Foods Co 2% 02/07/2018	1,685	0.06	USD	2,375,000	Marsh & McLennan Cos Inc 2.75% 30/01/2022	2,382	0.08
USD	3,174,000	Kraft Heinz Foods Co 2.8% 02/07/2020	3,194	0.11	USD	432,000	Mastercard Inc 2% 01/04/2019	433	0.02
USD	750,000	Kraft Heinz Foods Co 3.5% 06/06/2022	766	0.03	USD	920,000	Mastercard Inc 2% 21/11/2021	907	0.03
USD	5,190,000	Kraft Heinz Foods Co 3.5% 15/07/2022	5,299	0.19	USD	2,075,000	McCormick & Co Inc 2.7% 15/08/2022	2,072	0.07
USD	1,605,000	Kraft Heinz Foods Co 5.375% 10/02/2020	1,705	0.06	USD	1,675,000	McDonald's Corp 2.2% 26/05/2020	1,674	0.06
USD	940,000	Kraft Heinz Foods Co 6.125% 23/08/2018	967	0.03	USD	480,000	McDonald's Corp 2.625% 15/01/2022	482	0.02
USD	600,000	Kroger Co 2.3% 15/01/2019	601	0.02	USD	2,335,000	McDonald's Corp 2.75% 09/12/2020	2,362	0.08
USD	1,405,000	Kroger Co 3.3% 15/01/2021	1,436	0.05	USD	1,120,000	McDonald's Corp 5.35% 01/03/2018	1,129	0.04
USD	900,000	Kroger Co 6.15% 15/01/2020	969	0.03	USD	885,000	McKesson Corp 1.4% 15/03/2018	883	0.03
USD	670,000	L3 Technologies Inc 4.75% 15/07/2020	707	0.03	USD	1,575,000	McKesson Corp 2.284% 15/03/2019	1,577	0.06
USD	25,000	L3 Technologies Inc 4.95% 15/02/2021	27	0.00	USD	1,545,000	Mead Johnson Nutrition Co 3% 15/11/2020	1,568	0.06
USD	2,019,000	L3 Technologies Inc 5.2% 15/10/2019	2,123	0.08	USD	500,000	Medco Health Solutions Inc 7.125% 15/03/2018	507	0.02
USD	2,080,000	Laboratory Corp of America Holdings 2.625% 01/02/2020	2,089	0.07	USD	600,000	Medtronic Inc 1.375% 01/04/2018	599	0.02
USD	25,000	Lam Research Corp 2.75% 15/03/2020	25	0.00	USD	600,000	Medtronic Inc 1.5% 15/03/2018	600	0.02
USD	1,230,000	Lam Research Corp 2.8% 15/06/2021	1,238	0.04	USD	8,015,000	Medtronic Inc 2.5% 15/03/2020	8,077	0.29
USD	1,290,000	Lockheed Martin Corp 1.85% 23/11/2018	1,288	0.05	USD	1,375,000	Medtronic Inc 3.125% 15/03/2022	1,407	0.05
USD	6,197,000	Lockheed Martin Corp 2.5% 23/11/2020	6,230	0.22	USD	3,560,000	Medtronic Inc 3.15% 15/03/2022	3,649	0.13
USD	864,000	Lockheed Martin Corp 3.35% 15/09/2021	889	0.03	USD	700,000	Medtronic Inc 4.45% 15/03/2020	734	0.03
USD	1,360,000	Lowe's Cos Inc 3.12% 15/04/2022	1,392	0.05	USD	828,000	Merck & Co Inc 1.1% 31/01/2018	827	0.03
USD	600,000	Lowe's Cos Inc 4.625% 15/04/2020	627	0.02	USD	1,405,000	Merck & Co Inc 1.3% 18/05/2018	1,403	0.05
USD	890,000	Macy's Retail Holdings Inc 3.875% 15/01/2022	885	0.03	USD	5,420,000	Merck & Co Inc 1.85% 10/02/2020	5,392	0.19
USD	250,000	Magellan Midstream Partners LP 4.25% 01/02/2021	262	0.01	USD	2,305,000	Merck & Co Inc 2.35% 10/02/2022	2,301	0.08
USD	505,000	Manufacturers & Traders Trust Co 2.05% 17/08/2020	501	0.02	USD	1,325,000	Merck & Co Inc 2.4% 15/09/2022	1,317	0.05
					USD	382,000	Merck Sharp & Dohme Corp 5% 30/06/2019	399	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
USD	1,025,000	MetLife Inc 1.756% 15/12/2017	1,020	0.04	USD	2,450,000	Morgan Stanley 5.5% 24/07/2020	2,633	0.09
USD	400,000	MetLife Inc 4.75% 08/02/2021	429	0.02	USD	2,172,000	Morgan Stanley 5.5% 28/07/2021	2,383	0.08
USD	2,880,000	MetLife Inc 6.817% 15/08/2018	2,978	0.11	USD	3,815,000	Morgan Stanley 5.625% 23/09/2019	4,031	0.14
USD	1,203,000	MetLife Inc 7.717% 15/02/2019	1,284	0.05	USD	925,000	Morgan Stanley 5.75% 25/01/2021	1,011	0.04
USD	4,170,000	Microsoft Corp 1.1% 08/08/2019	4,114	0.15	USD	2,100,000	Morgan Stanley 5.95% 28/12/2017	2,106	0.07
USD	2,140,000	Microsoft Corp 1.3% 03/11/2018	2,131	0.08	USD	2,550,000	Morgan Stanley 6.625% 01/04/2018	2,589	0.09
USD	2,207,000	Microsoft Corp 1.55% 08/08/2021	2,150	0.08	USD	6,775,000	Morgan Stanley 7.3% 13/05/2019	7,252	0.26
USD	3,424,000	Microsoft Corp 1.625% 06/12/2018	3,419	0.12	USD	1,000,000	Morgan Stanley FRN 22/07/2022	1,007	0.04
USD	1,550,000	Microsoft Corp 1.85% 06/02/2020	1,550	0.06	USD	250,000	Motorola Solutions Inc 3.75% 15/05/2022	254	0.01
USD	1,900,000	Microsoft Corp 1.85% 12/02/2020	1,892	0.07	USD	1,750,000	MUFG Americas Holdings Corp 2.25% 10/02/2020	1,745	0.06
USD	6,795,000	Microsoft Corp 2% 03/11/2020	6,775	0.24	USD	5,095,000	MUFG Union Bank NA 2.625% 26/09/2018	5,123	0.18
USD	365,000	Microsoft Corp 2.375% 12/02/2022	365	0.01	USD	225,000	Mylan Inc 2.55% 28/03/2019	225	0.01
USD	4,475,000	Microsoft Corp 2.4% 06/02/2022	4,473	0.16	USD	540,000	Nasdaq Inc 5.55% 15/01/2020	574	0.02
USD	625,000	Microsoft Corp 4.2% 01/06/2019	646	0.02	USD	2,780,000	NBCUniversal Media LLC 4.375% 01/04/2021	2,955	0.11
USD	2,005,000	MidAmerican Energy Co 2.4% 15/03/2019	2,015	0.07	USD	4,049,000	NBCUniversal Media LLC 5.15% 30/04/2020	4,327	0.15
USD	1,575,000	Molson Coors Brewing Co 1.45% 15/07/2019	1,553	0.06	USD	1,000,000	NetApp Inc 3.375% 15/06/2021	1,021	0.04
USD	2,305,000	Molson Coors Brewing Co 2.1% 15/07/2021	2,257	0.08	USD	144,000	Newell Brands Inc 2.6% 29/03/2019	145	0.01
USD	2,230,000	Monsanto Co 2.125% 15/07/2019	2,222	0.08	USD	1,630,000	Newell Brands Inc 3.15% 01/04/2021	1,650	0.06
USD	260,000	Monsanto Co 2.75% 15/07/2021	261	0.01	USD	1,425,000	Newmont Mining Corp 3.5% 15/03/2022	1,456	0.05
USD	1,230,000	Moody's Corp 2.75% 15/12/2021	1,232	0.04	USD	550,000	Newmont Mining Corp 5.125% 01/10/2019	576	0.02
USD	125,000	Moody's Corp 4.5% 01/09/2022	134	0.00	USD	590,000	NextEra Energy Capital Holdings Inc 6% 01/03/2019	617	0.02
USD	1,572,000	Morgan Stanley 1.875% 05/01/2018	1,572	0.06	USD	235,000	NiSource Finance Corp 2.65% 17/11/2022	234	0.01
USD	2,140,000	Morgan Stanley 2.125% 25/04/2018	2,143	0.08	USD	500,000	Nordstrom Inc 4% 15/10/2021	516	0.02
USD	100,000	Morgan Stanley 2.2% 07/12/2018	100	0.00	USD	300,000	Norfolk Southern Corp 3% 01/04/2022	304	0.01
USD	650,000	Morgan Stanley 2.375% 23/07/2019	651	0.02	USD	1,180,000	Norfolk Southern Corp 5.75% 01/04/2018	1,194	0.04
USD	5,625,000	Morgan Stanley 2.45% 01/02/2019	5,644	0.20	USD	350,000	Norfolk Southern Corp 5.9% 15/06/2019	369	0.01
USD	4,110,000	Morgan Stanley 2.5% 24/01/2019	4,125	0.15	USD	1,000,000	Northern Trust Corp 2.375% 02/08/2022	991	0.04
USD	4,620,000	Morgan Stanley 2.5% 21/04/2021	4,601	0.16	USD	3,350,000	Northrop Grumman Corp 1.75% 01/06/2018	3,348	0.12
USD	3,460,000	Morgan Stanley 2.625% 17/11/2021	3,446	0.12	USD	975,000	Northrop Grumman Corp 2.08% 15/10/2020	967	0.03
USD	2,722,000	Morgan Stanley 2.65% 27/01/2020	2,739	0.10					
USD	3,075,000	Morgan Stanley 2.75% 19/05/2022	3,067	0.11					
USD	12,152,000	Morgan Stanley 2.8% 16/06/2020	12,261	0.44					
USD	2,815,000	Morgan Stanley 5.5% 26/01/2020	2,993	0.11					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
USD	2,920,000	Northrop Grumman Corp 2.55% 15/10/2022	2,895	0.10	USD	1,165,000	PepsiCo Inc 2.25% 02/05/2022	1,153	0.04
USD	2,270,000	Northrop Grumman Corp 3.5% 15/03/2021	2,344	0.08	USD	2,086,000	PepsiCo Inc 2.75% 05/03/2022	2,112	0.08
USD	1,025,000	Novartis Capital Corp 1.8% 14/02/2020	1,019	0.04	USD	275,000	PepsiCo Inc 3% 25/08/2021	281	0.01
USD	1,040,000	Novartis Capital Corp 2.4% 17/05/2022	1,036	0.04	USD	900,000	PepsiCo Inc 3.125% 01/11/2020	923	0.03
USD	1,500,000	Novartis Capital Corp 2.4% 21/09/2022	1,489	0.05	USD	875,000	PepsiCo Inc 4.5% 15/01/2020	920	0.03
USD	510,000	Novartis Capital Corp 4.4% 24/04/2020	537	0.02	USD	1,039,000	PepsiCo Inc 5% 01/06/2018	1,055	0.04
USD	990,000	Nucor Corp 4.125% 15/09/2022	1,045	0.04	USD	100,000	Pfizer Inc 1.45% 03/06/2019	99	0.00
USD	100,000	Nucor Corp 5.85% 01/06/2018	102	0.00	USD	1,380,000	Pfizer Inc 1.5% 15/06/2018	1,379	0.05
USD	910,000	NVIDIA Corp 2.2% 16/09/2021	901	0.03	USD	900,000	Pfizer Inc 1.7% 15/12/2019	895	0.03
USD	1,885,000	O'Reilly Automotive Inc 4.875% 14/01/2021	2,000	0.07	USD	1,987,000	Pfizer Inc 1.95% 03/06/2021	1,968	0.07
USD	300,000	Occidental Petroleum Corp 1.5% 15/02/2018	300	0.01	USD	2,450,000	Pfizer Inc 2.1% 15/05/2019	2,456	0.09
USD	2,270,000	Occidental Petroleum Corp 4.1% 01/02/2021	2,390	0.08	USD	1,740,000	Pfizer Inc 2.2% 15/12/2021	1,733	0.06
USD	1,350,000	Omnicom Group Inc 4.45% 15/08/2020	1,419	0.05	USD	1,000,000	Philip Morris International Inc 1.625% 21/02/2019	995	0.04
USD	1,600,000	Omnicom Group Inc 6.25% 15/07/2019	1,697	0.06	USD	1,970,000	Philip Morris International Inc 1.875% 15/01/2019	1,967	0.07
USD	505,000	Oncor Electric Delivery Co LLC 6.8% 01/09/2018	523	0.02	USD	2,300,000	Philip Morris International Inc 1.875% 25/02/2021	2,259	0.08
USD	1,400,000	Oneok Inc 4.25% 01/02/2022	1,453	0.05	USD	1,180,000	Philip Morris International Inc 2% 21/02/2020	1,173	0.04
USD	250,000	Oneok Partners LP 8.625% 01/03/2019	268	0.01	USD	2,645,000	Philip Morris International Inc 2.375% 17/08/2022	2,604	0.09
USD	3,500,000	Oracle Corp 1.9% 15/09/2021	3,447	0.12	USD	2,000,000	Philip Morris International Inc 2.5% 22/08/2022	1,978	0.07
USD	2,676,000	Oracle Corp 2.25% 08/10/2019	2,688	0.10	USD	250,000	Philip Morris International Inc 2.9% 15/11/2021	253	0.01
USD	6,518,000	Oracle Corp 2.375% 15/01/2019	6,552	0.23	USD	1,072,000	Philip Morris International Inc 4.5% 26/03/2020	1,124	0.04
USD	5,460,000	Oracle Corp 2.5% 15/05/2022	5,455	0.19	USD	2,300,000	Philip Morris International Inc 5.65% 16/05/2018	2,338	0.08
USD	3,130,000	Oracle Corp 2.8% 08/07/2021	3,186	0.11	USD	2,660,000	Phillips 66 4.3% 01/04/2022	2,827	0.10
USD	1,625,000	Oracle Corp 3.875% 15/07/2020	1,698	0.06	USD	1,350,000	Pioneer Natural Resources Co 3.45% 15/01/2021	1,384	0.05
USD	1,960,000	Oracle Corp 5% 08/07/2019	2,054	0.07	USD	350,000	Pioneer Natural Resources Co 3.95% 15/07/2022	366	0.01
USD	2,015,000	Oracle Corp 5.75% 15/04/2018	2,042	0.07	USD	665,000	Pitney Bowes Inc 3.625% 01/10/2021	622	0.02
USD	695,000	Paccar Financial Corp 1.3% 10/05/2019	688	0.02	USD	550,000	Plains All American Pipeline LP / PAA Finance Corp 5% 01/02/2021	580	0.02
USD	650,000	Paccar Financial Corp 1.45% 09/03/2018	649	0.02	USD	1,830,000	Plains All American Pipeline LP / PAA Finance Corp 6.5% 01/05/2018	1,860	0.07
USD	540,000	Pacific Gas & Electric Co 8.25% 15/10/2018	568	0.02	USD	600,000	PNC Bank NA* 1.45% 29/07/2019	593	0.02
USD	1,400,000	PepsiCo Inc 1.25% 30/04/2018	1,397	0.05	USD	250,000	PNC Bank NA* 1.5% 23/02/2018	250	0.01
USD	335,000	PepsiCo Inc 1.35% 04/10/2019	331	0.01	USD	250,000	PNC Bank NA* 1.7% 07/12/2018	249	0.01
USD	2,445,000	PepsiCo Inc 1.5% 22/02/2019	2,434	0.09	USD	2,500,000	PNC Bank NA* 1.8% 05/11/2018	2,498	0.09
USD	405,000	PepsiCo Inc 1.7% 06/10/2021	395	0.01	USD	750,000	PNC Bank NA* 1.85% 20/07/2018	751	0.03
USD	7,600,000	PepsiCo Inc 1.85% 30/04/2020	7,548	0.27	USD	5,200,000	PNC Bank NA* 1.95% 04/03/2019	5,193	0.18
USD	2,490,000	PepsiCo Inc 2% 15/04/2021	2,467	0.09	USD	3,160,000	PNC Bank NA* 2% 19/05/2020	3,136	0.11
USD	1,830,000	PepsiCo Inc 2.15% 14/10/2020	1,829	0.07					
USD	900,000	PepsiCo Inc 2.25% 07/01/2019	903	0.03					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
USD	1,500,000	PNC Bank NA* 2.15% 29/04/2021	1,486	0.05	USD	1,225,000	Raytheon Co 3.125% 15/10/2020	1,255	0.04
USD	1,730,000	PNC Bank NA* 2.2% 28/01/2019	1,733	0.06	USD	1,750,000	Regions Bank 2.25% 14/09/2018	1,753	0.06
USD	1,300,000	PNC Bank NA* 2.25% 02/07/2019	1,302	0.05	USD	1,000,000	Regions Financial Corp 2.75% 14/08/2022	994	0.04
USD	500,000	PNC Bank NA* 2.3% 01/06/2020	500	0.02	USD	950,000	Regions Financial Corp 3.2% 08/02/2021	967	0.03
USD	1,250,000	PNC Bank NA* 2.4% 18/10/2019	1,254	0.04	USD	1,219,000	Republic Services Inc 3.55% 01/06/2022	1,257	0.04
USD	1,500,000	PNC Bank NA* 2.45% 05/11/2020	1,505	0.05	USD	250,000	Republic Services Inc 3.8% 15/05/2018	252	0.01
USD	5,325,000	PNC Bank NA* 2.55% 09/12/2021	5,331	0.19	USD	2,205,000	Republic Services Inc 5% 01/03/2020	2,329	0.08
USD	1,000,000	PNC Bank NA* 2.6% 21/07/2020	1,007	0.04	USD	2,780,000	Republic Services Inc 5.5% 15/09/2019	2,934	0.10
USD	1,750,000	PNC Bank NA* 2.625% 17/02/2022	1,755	0.06	USD	1,148,000	Reynolds American Inc 2.3% 12/06/2018	1,150	0.04
USD	850,000	Praxair Inc 4.05% 15/03/2021	896	0.03	USD	3,545,000	Reynolds American Inc 3.25% 12/06/2020	3,607	0.13
USD	525,000	Praxair Inc 4.5% 15/08/2019	547	0.02	USD	1,500,000	Reynolds American Inc 4% 12/06/2022	1,565	0.06
USD	1,150,000	Precision Castparts Corp 1.25% 15/01/2018	1,149	0.04	USD	621,000	Reynolds American Inc 6.875% 01/05/2020	683	0.02
USD	625,000	Precision Castparts Corp 2.25% 15/06/2020	627	0.02	USD	400,000	Reynolds American Inc 8.125% 23/06/2019	435	0.02
USD	3,000,000	Procter & Gamble Co 1.6% 15/11/2018	2,996	0.11	USD	1,685,000	Rockwell Collins Inc 2.8% 15/03/2022	1,690	0.06
USD	1,715,000	Procter & Gamble Co 1.7% 03/11/2021	1,677	0.06	USD	250,000	Roper Technologies Inc 2.05% 01/10/2018	250	0.01
USD	550,000	Procter & Gamble Co 1.85% 02/02/2021	544	0.02	USD	3,000,000	Roper Technologies Inc 2.8% 15/12/2021	3,002	0.11
USD	475,000	Procter & Gamble Co 1.9% 01/11/2019	474	0.02	USD	4,380,000	Roper Technologies Inc 3% 15/12/2020	4,440	0.16
USD	1,260,000	Procter & Gamble Co 1.9% 23/10/2020	1,253	0.04	USD	4,600,000	Sabine Pass Liquefaction LLC 5.625% 01/02/2021	4,947	0.18
USD	2,305,000	Procter & Gamble Co 2.15% 11/08/2022	2,282	0.08	USD	1,850,000	Sabine Pass Liquefaction LLC 6.25% 15/03/2022	2,067	0.07
USD	190,000	Prudential Financial Inc 5.375% 21/06/2020	204	0.01	USD	390,000	Santander Holdings USA Inc 2.65% 17/04/2020	390	0.01
USD	1,600,000	Prudential Financial Inc 7.375% 15/06/2019	1,723	0.06	USD	1,300,000	Santander Holdings USA Inc 2.7% 24/05/2019	1,305	0.05
USD	2,100,000	PSEG Power LLC 3% 15/06/2021	2,122	0.08	USD	815,000	Santander Holdings USA Inc 3.45% 27/08/2018	821	0.03
USD	1,140,000	Public Storage 2.37% 15/09/2022	1,128	0.04	USD	2,282,000	Santander Holdings USA Inc 3.7% 28/03/2022	2,317	0.08
USD	1,085,000	Qualcomm Inc 1.4% 18/05/2018	1,082	0.04	USD	1,300,000	Scripps Networks Interactive Inc 2.75% 15/11/2019	1,303	0.05
USD	4,435,000	Qualcomm Inc 1.85% 20/05/2019	4,410	0.16	USD	250,000	Scripps Networks Interactive Inc 2.8% 15/06/2020	250	0.01
USD	3,260,000	Qualcomm Inc 2.1% 20/05/2020	3,235	0.12	USD	300,000	Sempra Energy 1.625% 07/10/2019	296	0.01
USD	1,746,000	Qualcomm Inc 2.25% 20/05/2020	1,730	0.06	USD	850,000	Sempra Energy 2.4% 15/03/2020	850	0.03
USD	1,884,000	Qualcomm Inc 3% 20/05/2022	1,881	0.07	USD	1,000,000	Sempra Energy 9.8% 15/02/2019	1,088	0.04
USD	900,000	Quest Diagnostics Inc 4.7% 01/04/2021	957	0.03					
USD	402,000	Qwest Corp 6.75% 01/12/2021	429	0.02					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	645,000	Sysco Corp 2.6% 01/10/2020	649	0.02
USD	5,075,000	Sherwin-Williams Co 2.25% 15/05/2020	5,050	0.18	USD	740,000	Sysco Corp 5.25% 12/02/2018	745	0.03
USD	3,750,000	Sherwin-Williams Co 2.75% 01/06/2022	3,727	0.13	USD	1,086,000	Target Corp 2.3% 26/06/2019	1,091	0.04
USD	3,150,000	Simon Property Group LP 2.2% 01/02/2019	3,158	0.11	USD	1,770,000	Target Corp 3.875% 15/07/2020	1,848	0.07
USD	2,150,000	Simon Property Group LP 2.35% 30/01/2022	2,126	0.08	USD	2,500,000	Target Corp 6% 15/01/2018	2,511	0.09
USD	590,000	Simon Property Group LP 2.5% 01/09/2020	594	0.02	USD	250,000	TD Ameritrade Holding Corp 5.6% 01/12/2019	266	0.01
USD	225,000	Simon Property Group LP 2.625% 15/06/2022	225	0.01	USD	500,000	Tech Data Corp 3.7% 15/02/2022	502	0.02
USD	340,000	Simon Property Group LP 4.125% 01/12/2021	360	0.01	USD	500,000	Texas Instruments Inc 1% 01/05/2018	498	0.02
USD	350,000	Simon Property Group LP 4.375% 01/03/2021	370	0.01	USD	525,000	Texas Instruments Inc 1.65% 03/08/2019	522	0.02
USD	700,000	Southern Co 1.55% 01/07/2018	698	0.02	USD	350,000	Texas Instruments Inc 1.75% 01/05/2020	347	0.01
USD	3,050,000	Southern Co 1.85% 01/07/2019	3,034	0.11	USD	1,000,000	Texas Instruments Inc 1.85% 15/05/2022	975	0.03
USD	5,026,000	Southern Co 2.35% 01/07/2021	4,971	0.18	USD	2,792,000	Thermo Fisher Scientific Inc 2.4% 01/02/2019	2,799	0.10
USD	1,250,000	Southern Co 2.45% 01/09/2018	1,255	0.04	USD	1,340,000	Thermo Fisher Scientific Inc 3.3% 15/02/2022	1,369	0.05
USD	2,730,000	Southern Co 2.75% 15/06/2020	2,750	0.10	USD	500,000	Thermo Fisher Scientific Inc 3.6% 15/08/2021	516	0.02
USD	1,650,000	Stanley Black & Decker Inc 2.451% 17/11/2018	1,658	0.06	USD	1,470,000	Time Warner Cable LLC 4.125% 15/02/2021	1,514	0.05
USD	3,250,000	Starbucks Corp 2.1% 04/02/2021	3,231	0.11	USD	1,800,000	Time Warner Cable LLC 5% 01/02/2020	1,881	0.07
USD	780,000	Starbucks Corp 2.2% 22/11/2020	779	0.03	USD	3,530,000	Time Warner Cable LLC 6.75% 01/07/2018	3,622	0.13
USD	100,000	State Street Corp 1.35% 15/05/2018	100	0.00	USD	730,000	Time Warner Cable LLC 8.25% 01/04/2019	784	0.03
USD	1,630,000	State Street Corp 1.95% 19/05/2021	1,608	0.06	USD	1,050,000	Time Warner Cable LLC 8.75% 14/02/2019	1,129	0.04
USD	1,940,000	State Street Corp 2.55% 18/08/2020	1,959	0.07	USD	700,000	Time Warner Inc 2.1% 01/06/2019	698	0.02
USD	150,000	State Street Corp 4.956% 15/03/2018	151	0.01	USD	2,500,000	Time Warner Inc 4.75% 29/03/2021	2,663	0.09
USD	598,000	Stryker Corp 2% 08/03/2019	597	0.02	USD	2,385,000	Time Warner Inc 4.875% 15/03/2020	2,508	0.09
USD	2,130,000	Stryker Corp 2.625% 15/03/2021	2,137	0.08	USD	125,000	Total System Services Inc 2.375% 01/06/2018	125	0.00
USD	1,840,000	SunTrust Bank 2.25% 31/01/2020	1,839	0.07	USD	1,112,000	Total System Services Inc 3.8% 01/04/2021	1,141	0.04
USD	1,000,000	SunTrust Bank 2.45% 01/08/2022	989	0.04	USD	1,700,000	Toyota Motor Credit Corp 1.45% 12/01/2018	1,700	0.06
USD	1,075,000	SunTrust Banks Inc 2.35% 01/11/2018	1,079	0.04	USD	1,490,000	Toyota Motor Credit Corp 1.55% 13/07/2018	1,487	0.05
USD	1,000,000	SunTrust Banks Inc 2.5% 01/05/2019	1,005	0.04	USD	1,740,000	Toyota Motor Credit Corp 1.55% 18/10/2019	1,725	0.06
USD	6,190,000	SunTrust Banks Inc 2.7% 27/01/2022	6,184	0.22	USD	2,000,000	Toyota Motor Credit Corp 1.7% 09/01/2019	1,994	0.07
USD	2,500,000	Synchrony Bank 3% 15/06/2022	2,483	0.09	USD	2,300,000	Toyota Motor Credit Corp 1.7% 19/02/2019	2,292	0.08
USD	2,749,000	Synchrony Financial 2.6% 15/01/2019	2,758	0.10	USD	1,700,000	Toyota Motor Credit Corp 1.9% 08/04/2021	1,674	0.06
USD	500,000	Synchrony Financial 2.7% 03/02/2020	501	0.02	USD	2,000,000	Toyota Motor Credit Corp 1.95% 17/04/2020	1,987	0.07
USD	2,200,000	Synchrony Financial 3% 15/08/2019	2,220	0.08					
USD	740,000	Sysco Corp 2.5% 15/07/2021	738	0.03					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	329,000	UnitedHealth Group Inc 1.4% 15/12/2017	329	0.01
USD	4,000,000	Toyota Motor Credit Corp 2% 24/10/2018	4,006	0.14	USD	2,075,000	UnitedHealth Group Inc 1.625% 15/03/2019	2,063	0.07
USD	805,000	Toyota Motor Credit Corp 2.1% 17/01/2019	806	0.03	USD	2,575,000	UnitedHealth Group Inc 1.7% 15/02/2019	2,566	0.09
USD	2,000,000	Toyota Motor Credit Corp 2.125% 18/07/2019	2,002	0.07	USD	3,130,000	UnitedHealth Group Inc 1.9% 16/07/2018	3,129	0.11
USD	2,335,000	Toyota Motor Credit Corp 2.15% 12/03/2020	2,333	0.08	USD	500,000	UnitedHealth Group Inc 1.95% 15/10/2020	496	0.02
USD	2,595,000	Toyota Motor Credit Corp 2.15% 08/09/2022	2,550	0.09	USD	1,380,000	UnitedHealth Group Inc 2.125% 15/03/2021	1,371	0.05
USD	1,485,000	Toyota Motor Credit Corp 2.6% 11/01/2022	1,491	0.05	USD	822,000	UnitedHealth Group Inc 2.3% 15/12/2019	825	0.03
USD	1,000,000	Toyota Motor Credit Corp 2.8% 13/07/2022	1,013	0.04	USD	2,095,000	UnitedHealth Group Inc 2.375% 15/10/2022	2,068	0.07
USD	29,000	Toyota Motor Credit Corp 3.3% 12/01/2022	30	0.00	USD	2,425,000	UnitedHealth Group Inc 2.7% 15/07/2020	2,455	0.09
USD	558,000	Toyota Motor Credit Corp 3.4% 15/09/2021	577	0.02	USD	1,305,000	UnitedHealth Group Inc 2.875% 15/03/2022	1,320	0.05
USD	2,000,000	Toyota Motor Credit Corp 4.25% 11/01/2021	2,111	0.08	USD	775,000	UnitedHealth Group Inc 6% 15/02/2018	781	0.03
USD	400,000	Travelers Cos Inc 5.9% 02/06/2019	422	0.01	USD	1,560,000	US Bancorp 1.95% 15/11/2018	1,562	0.06
USD	2,608,000	Tyson Foods Inc 2.65% 15/08/2019	2,623	0.09	USD	870,000	US Bancorp 2.2% 25/04/2019	872	0.03
USD	250,000	Tyson Foods Inc 4.5% 15/06/2022	268	0.01	USD	1,464,000	US Bancorp 2.35% 29/01/2021	1,468	0.05
USD	1,610,000	Unilever Capital Corp 1.375% 28/07/2021	1,556	0.06	USD	2,860,000	US Bancorp 2.625% 24/01/2022	2,877	0.10
USD	550,000	Unilever Capital Corp 2.2% 06/03/2019	551	0.02	USD	1,600,000	US Bancorp 2.95% 15/07/2022	1,625	0.06
USD	2,200,000	Unilever Capital Corp 2.2% 05/05/2022	2,177	0.08	USD	360,000	US Bancorp 3% 15/03/2022	367	0.01
USD	1,130,000	Unilever Capital Corp 4.8% 15/02/2019	1,166	0.04	USD	5,150,000	US Bancorp 4.125% 24/05/2021	5,444	0.19
USD	1,680,000	Union Pacific Corp 4% 01/02/2021	1,767	0.06	USD	900,000	US Bank NA 1.35% 26/01/2018	900	0.03
USD	1,631,000	Union Pacific Corp 4.163% 15/07/2022	1,745	0.06	USD	1,500,000	US Bank NA 1.4% 26/04/2019	1,488	0.05
USD	1,000,000	United Parcel Service Inc 2.05% 01/04/2021	995	0.04	USD	1,775,000	US Bank NA 2% 24/01/2020	1,769	0.06
USD	1,770,000	United Parcel Service Inc 2.35% 16/05/2022	1,765	0.06	USD	1,000,000	US Bank NA 2.05% 23/10/2020	996	0.04
USD	2,470,000	United Parcel Service Inc 3.125% 15/01/2021	2,536	0.09	USD	1,540,000	US Bank NA 2.125% 28/10/2019	1,541	0.05
USD	1,425,000	United Parcel Service Inc 5.125% 01/04/2019	1,482	0.05	USD	150,000	Valero Energy Corp 6.125% 01/02/2020	161	0.01
USD	4,770,000	United Technologies Corp 1.5% 01/11/2019	4,712	0.17	USD	75,000	Valero Energy Corp 9.375% 15/03/2019	82	0.00
USD	3,150,000	United Technologies Corp 1.9% 04/05/2020	3,124	0.11	USD	250,000	Ventas Realty LP / Ventas Capital Corp 2% 15/02/2018	250	0.01
USD	1,900,000	United Technologies Corp 2.3% 04/05/2022	1,876	0.07	USD	1,825,000	Ventas Realty LP / Ventas Capital Corp 2.7% 01/04/2020	1,833	0.07
USD	1,830,000	United Technologies Corp 3.1% 01/06/2022	1,864	0.07	USD	1,650,000	Verizon Communications Inc 1.75% 15/08/2021	1,601	0.06
USD	2,125,000	United Technologies Corp 4.5% 15/04/2020	2,233	0.08	USD	3,321,000	Verizon Communications Inc 2.625% 21/02/2020	3,344	0.12
					USD	3,480,000	Verizon Communications Inc 2.946% 15/03/2022	3,497	0.12
					USD	5,210,000	Verizon Communications Inc 3.125% 16/03/2022	5,279	0.19
					USD	1,450,000	Verizon Communications Inc 3.45% 15/03/2021	1,492	0.05
					USD	3,660,000	Verizon Communications Inc 3.5% 01/11/2021	3,766	0.13

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 76.40%) (cont)</b>				
<b>United States (31 May 2017: 76.40%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	3,760,000	Wells Fargo & Co 2.1% 26/07/2021	3,699	0.13
USD	650,000	Verizon Communications Inc 4.6% 01/04/2021	693	0.02	USD	2,955,000	Wells Fargo & Co 2.125% 22/04/2019	2,956	0.11
USD	900,000	Viacom Inc 3.875% 15/12/2021	913	0.03	USD	1,681,000	Wells Fargo & Co 2.15% 15/01/2019	1,683	0.06
USD	400,000	Viacom Inc 4.5% 01/03/2021	415	0.01	USD	1,655,000	Wells Fargo & Co 2.15% 30/01/2020	1,650	0.06
USD	200,000	Viacom Inc 5.625% 15/09/2019	210	0.01	USD	5,825,000	Wells Fargo & Co 2.5% 04/03/2021	5,821	0.21
USD	675,000	Virginia Electric & Power Co 5.4% 30/04/2018	685	0.02	USD	2,640,000	Wells Fargo & Co 2.55% 07/12/2020	2,648	0.09
USD	3,835,000	Visa Inc 2.15% 15/09/2022	3,776	0.13	USD	3,033,000	Wells Fargo & Co 2.6% 22/07/2020	3,052	0.11
USD	3,993,000	Visa Inc 2.2% 14/12/2020	3,990	0.14	USD	9,670,000	Wells Fargo & Co 2.625% 22/07/2022	9,596	0.34
USD	3,075,000	VMware Inc 2.3% 21/08/2020	3,053	0.11	USD	1,827,000	Wells Fargo & Co 3% 22/01/2021	1,855	0.07
USD	4,570,000	VMware Inc 2.95% 21/08/2022	4,539	0.16	USD	2,896,000	Wells Fargo & Co 3.5% 08/03/2022	2,983	0.11
USD	883,000	Voya Financial Inc 2.9% 15/02/2018	884	0.03	USD	2,200,000	Wells Fargo & Co 4.6% 01/04/2021	2,343	0.08
USD	3,250,000	Wachovia Corp 5.75% 01/02/2018	3,271	0.12	USD	2,750,000	Wells Fargo & Co 5.625% 11/12/2017	2,752	0.10
USD	1,000,000	Wal-Mart Stores Inc 1.125% 11/04/2018	997	0.04	USD	3,200,000	Wells Fargo Bank NA 1.65% 22/01/2018	3,200	0.11
USD	2,410,000	Wal-Mart Stores Inc 1.9% 15/12/2020	2,391	0.08	USD	7,360,000	Wells Fargo Bank NA 1.75% 24/05/2019	7,324	0.26
USD	1,000,000	Wal-Mart Stores Inc 2.35% 15/12/2022	993	0.04	USD	500,000	Wells Fargo Bank NA 2.15% 06/12/2019	500	0.02
USD	1,750,000	Wal-Mart Stores Inc 3.25% 25/10/2020	1,804	0.06	USD	1,456,000	Welltower Inc 5.25% 15/01/2022	1,591	0.06
USD	2,050,000	Wal-Mart Stores Inc 3.625% 08/07/2020	2,128	0.08	USD	600,000	Western Gas Partners LP 4% 01/07/2022	614	0.02
USD	375,000	Wal-Mart Stores Inc 4.125% 01/02/2019	385	0.01	USD	66,000	Weyerhaeuser Co 4.7% 15/03/2021	70	0.00
USD	1,250,000	Wal-Mart Stores Inc 4.25% 15/04/2021	1,331	0.05	USD	250,000	Weyerhaeuser Co 7.375% 01/10/2019	272	0.01
USD	215,000	Wal-Mart Stores Inc FRN 09/10/2019	215	0.01	USD	180,000	Williams Partners LP 3.35% 15/08/2022	183	0.01
USD	6,678,000	Walgreens Boots Alliance Inc 2.7% 18/11/2019	6,725	0.24	USD	2,405,000	Williams Partners LP 3.6% 15/03/2022	2,459	0.09
USD	2,460,000	Walgreens Boots Alliance Inc 3.3% 18/11/2021	2,504	0.09	USD	1,800,000	Williams Partners LP 4.125% 15/11/2020	1,874	0.07
USD	1,000,000	Walt Disney Co 1.1% 01/12/2017	1,000	0.04	USD	750,000	Williams Partners LP 5.25% 15/03/2020	795	0.03
USD	1,500,000	Walt Disney Co 1.85% 30/05/2019	1,496	0.05	USD	950,000	Xcel Energy Inc 4.7% 15/05/2020	993	0.04
USD	6,095,000	Walt Disney Co 1.95% 04/03/2020	6,071	0.22	USD	525,000	Xerox Corp 4.5% 15/05/2021	543	0.02
USD	1,050,000	Walt Disney Co 2.15% 17/09/2020	1,048	0.04	USD	500,000	Xilinx Inc 3% 15/03/2021	505	0.02
USD	861,000	Walt Disney Co 2.3% 12/02/2021	861	0.03	USD	1,445,000	Zimmer Biomet Holdings Inc 2% 01/04/2018	1,445	0.05
USD	1,005,000	Walt Disney Co 2.45% 04/03/2022	1,003	0.04	USD	4,946,000	Zimmer Biomet Holdings Inc 2.7% 01/04/2020	4,943	0.18
USD	220,000	Walt Disney Co 2.75% 16/08/2021	223	0.01	USD	500,000	Zoetis Inc 3.45% 13/11/2020	513	0.02
USD	500,000	Walt Disney Co 3.75% 01/06/2021	523	0.02	<b>Government bonds</b>				
USD	2,340,000	Walt Disney Co 5.5% 15/03/2019	2,443	0.09	USD	25,000,000	United States Treasury Bill 0% 10/05/2018	24,847	0.88
USD	950,000	Waste Management Inc 4.75% 30/06/2020	1,009	0.04	<b>Total United States</b>			<b>2,176,418</b>	<b>77.57</b>
USD	3,804,000	Wells Fargo & Co 1.5% 16/01/2018	3,803	0.14	<b>Total bonds</b>			<b>2,737,115</b>	<b>97.56</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Total value of investments</b>			<b>2,737,115</b>	<b>97.56</b>
<b>Cash equivalents (31 May 2017: 1.78%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 May 2017: 1.78%)</b>				
USD	51,033,259	Institutional Cash Series Plc - Institutional USD Liquidity Fund*	51,033	1.82
<b>Bank overdraft†</b>			<b>(1,887)</b>	<b>(0.07)</b>
<b>Other net assets</b>			<b>19,330</b>	<b>0.69</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>2,805,591</b>	<b>100.00</b>

\* Investment in related party.

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

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

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

Analysis of total current assets gross of all liabilities (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,181,134	77.59
Transferable securities dealt in an another regulated market	555,981	19.78
UCITS collective investment schemes - Money Market Funds	51,033	1.82
Other assets	22,818	0.81
<b>Total current assets</b>	<b>2,810,966</b>	<b>100.00</b>



## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 94.42%)</b>					<b>Canada (31 May 2017: 2.34%) (cont)</b>				
<b>Bonds (31 May 2017: 94.42%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Australia (31 May 2017: 0.17%)</b>									
<b>Corporate Bonds</b>									
USD	150,000	Barmingo Finance Pty Ltd 6.625% 15/05/2022	147	0.01	USD	250,000	Brookfield Residential Properties Inc 6.5% 15/12/2020	255	0.03
USD	250,000	BlueScope Steel Finance Ltd / BlueScope Steel Finance USA LLC 6.5% 15/05/2021	260	0.03	USD	250,000	Brookfield Residential Properties Inc / Brookfield Residential US Corp 6.125% 01/07/2022	261	0.03
USD	375,000	FMG Resources August 2006 Pty Ltd 4.75% 15/05/2022	381	0.04	USD	200,000	Canbriam Energy Inc 9.75% 15/11/2019	203	0.02
USD	180,000	Virgin Australia Holdings Ltd 7.875% 15/10/2021	186	0.02	USD	441,000	Cascades Inc 5.5% 15/07/2022	455	0.05
USD	150,000	Virgin Australia Holdings Ltd 8.5% 15/11/2019	157	0.02	USD	250,000	Cogeco Communications Inc 4.875% 01/05/2020	254	0.03
		<b>Total Australia</b>	<b>1,131</b>	<b>0.12</b>	USD	175,000	Concordia International Corp 9% 01/04/2022	146	0.01
<b>Bermuda (31 May 2017: 1.57%)</b>					USD	375,000	Eldorado Gold Corp 6.125% 15/12/2020	367	0.04
<b>Corporate Bonds</b>					USD	165,000	GFL Environmental Inc 5.625% 01/05/2022	171	0.02
USD	975,000	Aircastle Ltd 4.625% 15/12/2018	994	0.11	USD	450,000	GFL Environmental Inc 9.875% 01/02/2021	478	0.05
USD	1,540,000	Aircastle Ltd 5.125% 15/03/2021	1,629	0.18	USD	500,000	Jupiter Resources Inc 8.5% 01/10/2022	343	0.04
USD	1,500,000	Aircastle Ltd 5.5% 15/02/2022	1,616	0.18	USD	1,250,000	Kinross Gold Corp 5.125% 01/09/2021	1,314	0.14
USD	1,290,000	Aircastle Ltd 6.25% 01/12/2019	1,369	0.15	USD	130,000	Lundin Mining Corp 7.875% 01/11/2022	140	0.01
USD	900,000	Fly Leasing Ltd 6.75% 15/12/2020	932	0.10	USD	45,000	Northwest Acquisitions ULC / Dominion Finco 7.125% 01/11/2022	46	0.01
USD	350,000	NCL Corp Ltd 4.75% 15/12/2021	363	0.04	USD	2,100,000	Teck Resources Ltd 4.75% 15/01/2022	2,202	0.24
USD	1,900,000	Weatherford International Ltd 4.5% 15/04/2022	1,708	0.19	USD	150,000	Teine Energy Ltd 6.875% 30/09/2022	155	0.02
USD	980,000	Weatherford International Ltd 5.125% 15/09/2020	975	0.11	USD	250,000	Tervita Escrow Corp 7.625% 01/12/2021	253	0.03
USD	2,190,000	Weatherford International Ltd 7.75% 15/06/2021	2,225	0.24	USD	950,000	Valeant Pharmaceuticals International Inc 5.375% 15/03/2020	939	0.10
USD	1,320,000	Weatherford International Ltd 9.625% 01/03/2019	1,403	0.15	USD	575,000	Valeant Pharmaceuticals International Inc 5.625% 01/12/2021	532	0.06
		<b>Total Bermuda</b>	<b>13,214</b>	<b>1.45</b>	USD	605,000	Valeant Pharmaceuticals International Inc 6.5% 15/03/2022	635	0.07
<b>Canada (31 May 2017: 2.34%)</b>					USD	1,000,000	Valeant Pharmaceuticals International Inc 7.5% 15/07/2021	987	0.11
<b>Corporate Bonds</b>					USD	2,300,000	Videotron Ltd 5% 15/07/2022	2,432	0.27
USD	815,000	1011778 BC ULC / New Red Finance Inc 4.625% 15/01/2022	835	0.09			<b>Total Canada</b>	<b>16,714</b>	<b>1.84</b>
USD	225,000	Air Canada 7.75% 15/04/2021	256	0.03	<b>Cayman Islands (31 May 2017: 0.80%)</b>				
USD	250,000	Athabasca Oil Corp 9.875% 24/02/2022	242	0.03	<b>Corporate Bonds</b>				
USD	250,000	Baffinland Iron Mines Corp 12% 01/02/2022 <sup>^</sup>	262	0.03	USD	1,064,000	Park Aerospace Holdings Ltd 5.25% 15/08/2022	1,078	0.12
USD	200,000	Baytex Energy Corp 5.125% 01/06/2021	191	0.02	USD	500,000	Sable International Finance Ltd 6.875% 01/08/2022	535	0.06
USD	200,000	Bombardier Inc 5.75% 15/03/2022	197	0.02	USD	1,550,000	Transocean Inc 5.8% 15/10/2022	1,538	0.17
USD	800,000	Bombardier Inc 6% 15/10/2022	785	0.09			<b>Total Cayman Islands</b>	<b>3,151</b>	<b>0.35</b>
USD	509,000	Bombardier Inc 7.75% 15/03/2020	548	0.06					
USD	750,000	Bombardier Inc 8.75% 01/12/2021	830	0.09					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>Luxembourg (31 May 2017: 3.39%) (cont)</b>				
<b>Finland (31 May 2017: 0.29%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds</b>					USD	5,347,000	Intelsat Luxembourg SA 7.75% 01/06/2021	3,155	0.35
USD	1,520,000	Nokia Oyj 3.375% 12/06/2022	1,516	0.17	USD	450,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC 4.875% 15/04/2020	434	0.05
USD	1,105,000	Nokia Oyj 5.375% 15/05/2019	1,143	0.12	USD	525,000	Mallinckrodt International Finance SA / Mallinckrodt CB LLC 5.75% 01/08/2022	483	0.05
<b>Total Finland</b>			<b>2,659</b>	<b>0.29</b>	USD	555,000	Nielsen Co Luxembourg SARL 5.5% 01/10/2021	570	0.06
<b>France (31 May 2017: 0.03%)</b>					USD	500,000	Puma International Financing SA 6.75% 01/02/2021	510	0.06
<b>Corporate bonds</b>					USD	1,700,000	Telecom Italia Capital SA 6.999% 04/06/2018	1,738	0.19
USD	2,400,000	SFR Group SA 6% 15/05/2022	2,413	0.27	USD	1,815,000	Telecom Italia Capital SA 7.175% 18/06/2019	1,940	0.21
<b>Total France</b>			<b>2,413</b>	<b>0.27</b>	<b>Total Luxembourg</b>				
<b>Ireland (31 May 2017: 0.06%)</b>								<b>29,491</b>	<b>3.24</b>
<b>Corporate Bonds</b>					<b>Marshall Islands (31 May 2017: 0.04%)</b>				
USD	600,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.25% 15/09/2022	613	0.07	<b>Corporate Bonds</b>				
USD	200,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 6% 30/06/2021	206	0.02	USD	400,000	Navios Maritime Holdings Inc / Navios Maritime Finance II US Inc 7.375% 15/01/2022	315	0.03
<b>Total Ireland</b>			<b>819</b>	<b>0.09</b>	<b>Total Marshall Islands</b>				
<b>Japan (31 May 2017: 0.15%)</b>								<b>315</b>	<b>0.03</b>
<b>Corporate Bonds</b>					<b>Netherlands (31 May 2017: 0.75%)</b>				
USD	1,400,000	SoftBank Group Corp 4.5% 15/04/2020	1,435	0.16	<b>Corporate Bonds</b>				
<b>Total Japan</b>			<b>1,435</b>	<b>0.16</b>	USD	250,000	Ajecorp BV 6.5% 14/05/2022	227	0.03
<b>Jersey (31 May 2017: 0.05%)</b>					USD	150,000	Clear Channel International BV 8.75% 15/12/2020	156	0.02
<b>Corporate Bonds</b>					USD	4,070,000	Fiat Chrysler Automobiles NV 4.5% 15/04/2020	4,209	0.46
USD	200,000	Aston Martin Capital Holdings Ltd 6.5% 15/04/2022	210	0.03	USD	375,000	NXP BV / NXP Funding LLC 3.75% 01/06/2018	377	0.04
USD	200,000	Lincoln Finance Ltd 7.375% 15/04/2021	210	0.02	USD	750,000	NXP BV / NXP Funding LLC 3.875% 01/09/2022	764	0.08
<b>Total Jersey</b>			<b>420</b>	<b>0.05</b>	USD	200,000	NXP BV / NXP Funding LLC 4.125% 15/06/2020	205	0.02
<b>Luxembourg (31 May 2017: 3.39%)</b>					USD	600,000	NXP BV / NXP Funding LLC 4.125% 01/06/2021	618	0.07
<b>Corporate Bonds</b>					USD	200,000	NXP BV / NXP Funding LLC 4.625% 15/06/2022	210	0.02
USD	400,000	Altice Financing SA 6.5% 15/01/2022	413	0.05	<b>Total Netherlands</b>				
USD	1,650,000	Altice Luxembourg SA 7.75% 15/05/2022	1,572	0.17				<b>6,766</b>	<b>0.74</b>
USD	1,900,000	ArcelorMittal 5.75% 05/08/2020	2,027	0.22	<b>Norway (31 May 2017: Nil)</b>				
USD	2,095,000	ArcelorMittal 6% 01/03/2021	2,267	0.25	<b>Corporate Bonds</b>				
USD	1,500,000	ArcelorMittal 6.125% 01/06/2018	1,526	0.17	USD	250,000	Aker BP ASA 6% 01/07/2022 <sup>^</sup>	262	0.03
USD	2,600,000	ArcelorMittal 6.75% 25/02/2022	2,925	0.32	<b>Total Norway</b>				
USD	300,000	Coveris Holdings SA 7.875% 01/11/2019	301	0.03				<b>262</b>	<b>0.03</b>
USD	582,000	Intelsat Connect Finance SA 12.5% 01/04/2022	506	0.06	<b>Singapore (31 May 2017: 0.03%)</b>				
USD	6,100,000	Intelsat Jackson Holdings SA 7.25% 15/10/2020	5,759	0.63	<b>Corporate Bonds</b>				
USD	3,300,000	Intelsat Jackson Holdings SA 7.5% 01/04/2021	3,076	0.34	USD	250,000	Marble II Pte Ltd 5.3% 20/06/2022	254	0.03
USD	250,000	Intelsat Jackson Holdings SA 9.5% 30/09/2022	289	0.03	USD	200,000	STATS ChipPAC Pte Ltd 8.5% 24/11/2020	214	0.02
<b>Total Luxembourg</b>					<b>Total Singapore</b>				
								<b>468</b>	<b>0.05</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>Sweden (31 May 2017: 0.03%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds</b>					USD	1,550,000	Allegheny Technologies Inc 5.95% 15/01/2021	1,590	0.17
USD	200,000	Perstorp Holding AB 11% 30/09/2021	218	0.02	USD	1,010,000	Allegheny Technologies Inc 9.375% 01/06/2019	1,114	0.12
USD	2,500,000	Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	2,519	0.28	USD	1,125,000	Allegiant Travel Co 5.5% 15/07/2019	1,157	0.13
<b>Total Sweden</b>			<b>2,737</b>	<b>0.30</b>	USD	1,875,000	Alliance One International Inc 9.875% 15/07/2021	1,715	0.19
<b>United Kingdom (31 May 2017: 0.93%)</b>					USD	1,300,000	Ally Financial Inc 3.25% 13/02/2018	1,301	0.14
<b>Corporate Bonds</b>					USD	1,950,000	Ally Financial Inc 3.25% 05/11/2018	1,955	0.21
USD	500,000	Algeco Scotsman Global Finance Plc 8.5% 15/10/2018	491	0.05	USD	2,240,000	Ally Financial Inc 3.5% 27/01/2019	2,258	0.25
USD	350,000	Algeco Scotsman Global Finance Plc 10.75% 15/10/2019^	315	0.03	USD	2,300,000	Ally Financial Inc 3.6% 21/05/2018	2,311	0.25
USD	250,000	Anglo American Capital Plc 4.125% 15/04/2021	258	0.03	USD	2,345,000	Ally Financial Inc 3.75% 18/11/2019	2,386	0.26
USD	200,000	Ferroglobe Plc / Globe Specialty Metals Inc 9.375% 01/03/2022	218	0.02	USD	1,905,000	Ally Financial Inc 4.125% 30/03/2020	1,961	0.22
USD	500,000	Inmarsat Finance Plc 4.875% 15/05/2022	508	0.06	USD	1,675,000	Ally Financial Inc 4.125% 13/02/2022	1,729	0.19
USD	400,000	International Game Technology Plc 5.625% 15/02/2020	421	0.05	USD	1,725,000	Ally Financial Inc 4.25% 15/04/2021	1,786	0.20
USD	1,075,000	International Game Technology Plc 6.25% 15/02/2022	1,170	0.13	USD	1,000,000	Ally Financial Inc 4.625% 19/05/2022	1,049	0.12
USD	325,000	Jaguar Land Rover Automotive Plc 3.5% 15/03/2020	327	0.04	USD	2,055,000	Ally Financial Inc 4.75% 10/09/2018	2,092	0.23
USD	600,000	Jaguar Land Rover Automotive Plc 4.125% 15/12/2018	609	0.07	USD	2,252,000	Ally Financial Inc 6.25% 01/12/2017	2,252	0.25
USD	200,000	Jaguar Land Rover Automotive Plc 4.25% 15/11/2019	205	0.02	USD	1,300,000	Ally Financial Inc 7.5% 15/09/2020	1,455	0.16
USD	200,000	KCA Deutag UK Finance Plc 7.25% 15/05/2021	192	0.02	USD	1,300,000	Ally Financial Inc 8% 31/12/2018	1,370	0.15
USD	300,000	KCA Deutag UK Finance Plc 9.875% 01/04/2022	317	0.03	USD	2,349,000	Ally Financial Inc 8% 15/03/2020	2,616	0.29
USD	956,000	Royal Bank of Scotland Group Plc 4.7% 03/07/2018	970	0.11	USD	1,000,000	AMC Entertainment Holdings Inc 5.875% 15/02/2022^	1,019	0.11
USD	1,400,000	Virgin Media Secured Finance Plc 5.25% 15/01/2021	1,486	0.16	USD	345,000	American Airlines Group Inc 4.625% 01/03/2020	351	0.04
<b>Total United Kingdom</b>			<b>7,487</b>	<b>0.82</b>	USD	845,000	American Airlines Group Inc 5.5% 01/10/2019	872	0.10
<b>United States (31 May 2017: 83.79%)</b>					USD	1,500,000	American Airlines Group Inc 6.125% 01/06/2018	1,523	0.17
<b>Corporate Bonds</b>					USD	1,050,000	American Axle & Manufacturing Inc 6.25% 15/03/2021	1,075	0.12
USD	325,000	24 Hour Fitness Worldwide Inc 8% 01/06/2022	312	0.03	USD	400,000	American Axle & Manufacturing Inc 6.625% 15/10/2022	414	0.05
USD	450,000	Acosta Inc 7.75% 01/10/2022	324	0.04	USD	465,000	American Tire Distributors Inc 10.25% 01/03/2022	475	0.05
USD	2,500,000	ADT Corp 3.5% 15/07/2022	2,486	0.27	USD	350,000	Amsted Industries Inc 5% 15/03/2022	360	0.04
USD	3,125,000	ADT Corp 6.25% 15/10/2021	3,440	0.38	USD	1,375,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.5% 15/10/2019	1,440	0.16
USD	1,998,000	AES Corp 7.375% 01/07/2021	2,250	0.25	USD	1,000,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 5.875% 01/10/2020	1,016	0.11
USD	352,000	AES Corp 8% 01/06/2020	399	0.04	USD	2,040,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.125% 15/10/2021	2,100	0.23
USD	1,252,971	Affinion Group Inc 12.5% 10/11/2022	1,103	0.12					
USD	1,150,000	AK Steel Corp 7.625% 01/10/2021	1,191	0.13					
USD	1,085,000	Aleris International Inc 7.875% 01/11/2020	1,059	0.12					
USD	510,000	Aleris International Inc 9.5% 01/04/2021	541	0.06					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>United States (31 May 2017: 83.79%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
USD	2,500,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.25% 15/10/2022	2,656	0.29	USD	1,050,000	BMC Software Finance Inc 8.125% 15/07/2021	1,064	0.12
USD	1,260,000	Anixter Inc 5.125% 01/10/2021	1,329	0.15	USD	1,000,000	Bristow Group Inc 6.25% 15/10/2022	800	0.09
USD	800,000	Anixter Inc 5.625% 01/05/2019	830	0.09	USD	250,000	C&S Group Enterprises LLC 5.375% 15/07/2022	234	0.03
USD	2,750,000	Antero Resources Corp 5.375% 01/11/2021	2,820	0.31	USD	1,950,000	Cablevision Systems Corp 5.875% 15/09/2022	1,938	0.21
USD	250,000	Apex Tool Group LLC 7% 01/02/2021	237	0.03	USD	1,800,000	Cablevision Systems Corp 7.75% 15/04/2018	1,831	0.20
USD	830,000	APX Group Inc 6.375% 01/12/2019	841	0.09	USD	1,620,000	Cablevision Systems Corp 8% 15/04/2020	1,745	0.19
USD	2,625,000	APX Group Inc 8.75% 01/12/2020	2,681	0.29	USD	2,300,000	Caesars Entertainment Resort Properties LLC / Caesars Entertainment Resort Prope 8% 01/10/2020	2,355	0.26
USD	923,000	Archrock Partners LP / Archrock Partners Finance Corp 6% 01/04/2021	918	0.10	USD	2,800,000	Caesars Entertainment Resort Properties LLC / Caesars Entertainment Resort Prope 11% 01/10/2021	2,975	0.33
USD	250,000	Archrock Partners / Archrock Partners Finance Corp 6% 01/10/2022	249	0.03	USD	1,655,000	CalAtlantic Group Inc 8.375% 15/05/2018	1,698	0.19
USD	3,612,000	Arconic Inc 5.4% 15/04/2021	3,848	0.42	USD	1,215,000	CalAtlantic Group Inc 8.375% 15/01/2021	1,403	0.15
USD	1,250,000	Arconic Inc 5.72% 23/02/2019	1,293	0.14	USD	500,000	Calfrac Holdings LP 7.5% 01/12/2020	491	0.05
USD	1,750,000	Arconic Inc 5.87% 23/02/2022	1,897	0.21	USD	400,000	Calpine Corp 6% 15/01/2022	413	0.05
USD	2,622,000	Arconic Inc 6.15% 15/08/2020	2,828	0.31	USD	2,480,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 6.5% 15/04/2021	2,469	0.27
USD	965,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp 10% 01/04/2022	1,048	0.12	USD	1,050,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% 15/01/2022	1,053	0.12
USD	3,149,000	Ashland LLC 4.75% 15/08/2022	3,283	0.36	USD	318,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 11.5% 15/01/2021	364	0.04
USD	119,000	Ashton Woods USA LLC / Ashton Woods Finance Co 6.875% 15/02/2021	122	0.01	USD	1,612,000	Carrizo Oil & Gas Inc 7.5% 15/09/2020	1,643	0.18
USD	1,010,000	AV Homes Inc 6.625% 15/05/2022	1,055	0.12	USD	750,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 15/03/2021	767	0.08
USD	250,000	Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.125% 01/06/2022	252	0.03	USD	3,500,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 30/09/2022	3,596	0.39
USD	200,000	Avon International Operations Inc 7.875% 15/08/2022	202	0.02	USD	2,775,000	Centene Corp 4.75% 15/05/2022	2,888	0.32
USD	1,275,000	Avon Products Inc 6.6% 15/03/2020	1,213	0.13	USD	3,780,000	Centene Corp 5.625% 15/02/2021	3,903	0.43
USD	1,975,000	B&G Foods Inc 4.625% 01/06/2021	2,002	0.22	USD	244,000	Century Communities Inc 6.875% 15/05/2022	256	0.03
USD	2,730,000	Ball Corp 4.375% 15/12/2020	2,843	0.31	USD	2,661,000	CenturyLink Inc 5.625% 01/04/2020	2,668	0.29
USD	2,230,000	Ball Corp 5% 15/03/2022	2,397	0.26	USD	4,000,000	CenturyLink Inc 5.8% 15/03/2022	3,835	0.42
USD	1,600,000	Beazer Homes USA Inc 8.75% 15/03/2022	1,751	0.19	USD	3,508,000	CenturyLink Inc 6.45% 15/06/2021	3,500	0.38
USD	1,650,000	Berry Global Inc 5.5% 15/05/2022	1,711	0.19	USD	250,000	Cenveo Corp 6% 01/08/2019	166	0.02
USD	300,000	Berry Global Inc 6% 15/10/2022	316	0.03	USD	825,000	Cequel Communications Holdings I LLC / Cequel Capital Corp 5.125% 15/12/2021	827	0.09
USD	150,000	BI-LO LLC / BI-LO Finance Corp 9.25% 15/02/2019	144	0.02					
USD	1,000,000	Bill Barrett Corp 7% 15/10/2022	1,017	0.11					
USD	155,000	Blackboard Inc 9.75% 15/10/2021^	140	0.02					
USD	325,000	Blue Racer Midstream LLC / Blue Racer Finance Corp 6.125% 15/11/2022	337	0.04					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>United States (31 May 2017: 83.79%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
USD	620,000	Cequel Communications Holdings I LLC / Cequel Capital Corp 6.375% 15/09/2020	629	0.07	USD	4,850,000	CNX Resources Corp 5.875% 15/04/2022	4,959	0.54
USD	225,000	Ceridian HCM Holding Inc 11% 15/03/2021	236	0.03	USD	450,000	Cogent Communications Group Inc 5.375% 01/03/2022	473	0.05
USD	1,550,000	CF Industries Inc 6.875% 01/05/2018	1,580	0.17	USD	500,000	CommScope Inc 5% 15/06/2021	512	0.06
USD	2,375,000	CF Industries Inc 7.125% 01/05/2020	2,600	0.29	USD	1,500,000	Consolidated Communications Inc 6.5% 01/10/2022	1,371	0.15
USD	1,300,000	Chesapeake Energy Corp 4.875% 15/04/2022^	1,205	0.13	USD	925,000	Continental Airlines 2012-3 Class C Pass Through Trust 6.125% 29/04/2018	934	0.10
USD	1,350,000	Chesapeake Energy Corp 6.125% 15/02/2021	1,358	0.15	USD	5,480,000	Continental Resources Inc 5% 15/09/2022	5,583	0.61
USD	1,350,000	Chesapeake Energy Corp 6.625% 15/08/2020	1,407	0.15	USD	100,000	Cott Beverages Inc 5.375% 01/07/2022	104	0.01
USD	1,000,000	Choice Hotels International Inc 5.75% 01/07/2022	1,097	0.12	USD	1,000,000	Covanta Holding Corp 6.375% 01/10/2022	1,026	0.11
USD	2,775,000	CHS/Community Health Systems Inc 5.125% 01/08/2021	2,602	0.29	USD	152,000	Crescent Communities LLC/Crescent Ventures Inc 8.875% 15/10/2021	161	0.02
USD	8,350,000	CHS/Community Health Systems Inc 6.875% 01/02/2022^	5,031	0.55	USD	2,525,000	CSC Holdings LLC 6.75% 15/11/2021	2,713	0.30
USD	3,180,000	CHS/Community Health Systems Inc 7.125% 15/07/2020^	2,496	0.27	USD	1,300,000	CSC Holdings LLC 8.625% 15/02/2019	1,375	0.15
USD	5,408,000	CHS/Community Health Systems Inc 8% 15/11/2019^	4,802	0.53	USD	255,000	CURO Financial Technologies Corp 12% 01/03/2022	277	0.03
USD	950,000	Churchill Downs Inc 5.375% 15/12/2021	976	0.11	USD	1,000,000	CVR Refining LLC / Coffeyville Finance Inc 6.5% 01/11/2022	1,025	0.11
USD	2,760,000	CIT Group Inc 3.875% 19/02/2019	2,800	0.31	USD	450,000	Darling Ingredients Inc 5.375% 15/01/2022	463	0.05
USD	3,000,000	CIT Group Inc 5% 15/08/2022	3,206	0.35	USD	3,650,000	DaVita Inc 5.75% 15/08/2022	3,761	0.41
USD	1,870,000	CIT Group Inc 5.375% 15/05/2020	1,980	0.22	USD	935,000	DCP Midstream Operating LP 2.5% 01/12/2017	935	0.10
USD	675,000	Citgo Holding Inc 10.75% 15/02/2020	714	0.08	USD	275,000	DCP Midstream Operating LP 4.75% 30/09/2021	282	0.03
USD	250,000	CITGO Petroleum Corp 6.25% 15/08/2022	250	0.03	USD	900,000	DCP Midstream Operating LP 4.95% 01/04/2022	935	0.10
USD	550,000	Claire's Stores Inc 9% 15/03/2019	336	0.04	USD	430,000	DCP Midstream Operating LP 5.35% 15/03/2020	446	0.05
USD	2,360,000	Clean Harbors Inc 5.125% 01/06/2021	2,389	0.26	USD	150,000	DCP Midstream Operating LP 9.75% 15/03/2019	162	0.02
USD	838,000	Clean Harbors Inc 5.25% 01/08/2020	852	0.09	USD	1,075,000	Dell Inc 4.625% 01/04/2021	1,109	0.12
USD	4,801,000	Clear Channel Worldwide Holdings Inc 7.625% 15/03/2020	4,759	0.52	USD	970,000	Dell Inc 5.65% 15/04/2018	980	0.11
USD	1,200,000	CNH Industrial Capital LLC 3.375% 15/07/2019	1,212	0.13	USD	1,564,000	Dell Inc 5.875% 15/06/2019	1,634	0.18
USD	1,409,000	CNH Industrial Capital LLC 3.625% 15/04/2018	1,414	0.16	USD	1,015,000	Dell International LLC / EMC Corp 5.875% 15/06/2021	1,054	0.12
USD	1,425,000	CNH Industrial Capital LLC 3.875% 16/07/2018	1,438	0.16	USD	2,000,000	Denbury Resources Inc 5.5% 01/05/2022	1,336	0.15
USD	950,000	CNH Industrial Capital LLC 3.875% 15/10/2021	973	0.11	USD	375,000	Denbury Resources Inc 9% 15/05/2021	362	0.04
USD	1,890,000	CNH Industrial Capital LLC 4.375% 06/11/2020	1,965	0.22	USD	3,002,000	DISH DBS Corp 4.25% 01/04/2018	3,020	0.33
USD	1,350,000	CNH Industrial Capital LLC 4.375% 05/04/2022	1,408	0.15	USD	3,065,000	DISH DBS Corp 5.125% 01/05/2020	3,149	0.35
USD	1,175,000	CNH Industrial Capital LLC 4.875% 01/04/2021	1,240	0.14	USD	5,750,000	DISH DBS Corp 5.875% 15/07/2022	5,913	0.65
					USD	5,450,000	DISH DBS Corp 6.75% 01/06/2021	5,818	0.64

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>United States (31 May 2017: 83.79%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	3,350,000	Freeport-McMoRan Inc 2.375% 15/03/2018	3,346	0.37
USD	4,185,000	DISH DBS Corp 7.875% 01/09/2019	4,480	0.49	USD	2,690,000	Freeport-McMoRan Inc 3.1% 15/03/2020	2,683	0.29
USD	525,000	DJO Finco Inc / DJO Finance LLC / DJO Finance Corp 8.125% 15/06/2021	498	0.05	USD	5,250,000	Freeport-McMoRan Inc 3.55% 01/03/2022	5,178	0.57
USD	1,750,000	Dollar Tree Inc 5.25% 01/03/2020	1,784	0.20	USD	1,760,000	Freeport-McMoRan Inc 4% 14/11/2021	1,765	0.19
USD	2,121,000	DPL Inc 7.25% 15/10/2021	2,345	0.26	USD	1,425,000	Freeport-McMoRan Inc 6.5% 15/11/2020	1,452	0.16
USD	200,000	DriveTime Automotive Group Inc / Bridgecrest Acceptance Corp 8% 01/06/2021	200	0.02	USD	1,200,000	Freeport-McMoRan Inc 6.75% 01/02/2022	1,245	0.14
USD	2,250,000	Dynegy Inc 6.75% 01/11/2019	2,328	0.26	USD	2,375,000	Frontier Communications Corp 6.25% 15/09/2021	1,750	0.19
USD	4,750,000	Dynegy Inc 7.375% 01/11/2022	5,084	0.56	USD	1,100,000	Frontier Communications Corp 7.125% 15/03/2019	1,064	0.12
USD	1,660,000	Edgewell Personal Care Co 4.7% 19/05/2021	1,720	0.19	USD	1,600,000	Frontier Communications Corp 8.125% 01/10/2018	1,588	0.17
USD	1,650,000	Edgewell Personal Care Co 4.7% 24/05/2022	1,716	0.19	USD	1,825,000	Frontier Communications Corp 8.5% 15/04/2020	1,677	0.18
USD	7,170,000	EMC Corp 1.875% 01/06/2018	7,141	0.78	USD	1,450,000	Frontier Communications Corp 8.75% 15/04/2022	1,080	0.12
USD	5,851,000	EMC Corp 2.65% 01/06/2020	5,774	0.63	USD	1,250,000	Frontier Communications Corp 9.25% 01/07/2021	1,005	0.11
USD	305,000	Endeavor Energy Resources LP / EER Finance Inc 7% 15/08/2021	316	0.03	USD	6,000,000	Frontier Communications Corp 10.5% 15/09/2022	4,755	0.52
USD	443,000	Endo Finance LLC 5.75% 15/01/2022	371	0.04	USD	1,250,000	FTS International Inc 6.25% 01/05/2022	1,204	0.13
USD	200,000	Endo Finance LLC / Endo Finco Inc 7.25% 15/01/2022	174	0.02	USD	150,000	GameStop Corp 5.5% 01/10/2019	153	0.02
USD	1,000,000	Energen Corp 4.625% 01/09/2021	1,009	0.11	USD	385,000	GameStop Corp 6.75% 15/03/2021	402	0.04
USD	3,335,000	Energy Transfer Equity LP 7.5% 15/10/2020	3,702	0.41	USD	700,000	Gates Global LLC / Gates Global Co 6% 15/07/2022	717	0.08
USD	808,000	Enova International Inc 9.75% 01/06/2021	856	0.09	USD	1,650,000	General Cable Corp 5.75% 01/10/2022	1,688	0.19
USD	500,000	Envision Healthcare Corp 5.125% 01/07/2022	491	0.05	USD	975,000	Genesis Energy LP / Genesis Energy Finance Corp 5.75% 15/02/2021	983	0.11
USD	3,116,000	Envision Healthcare Corp 5.625% 15/07/2022	3,178	0.35	USD	2,025,000	Genesis Energy LP / Genesis Energy Finance Corp 6.75% 01/08/2022^	2,091	0.23
USD	3,375,000	EP Energy LLC / Everest Acquisition Finance Inc 9.375% 01/05/2020	2,497	0.27	USD	1,480,000	Genworth Holdings Inc 6.515% 22/05/2018^	1,474	0.16
USD	2,140,000	Equinix Inc 5.375% 01/01/2022	2,231	0.24	USD	1,075,000	Genworth Holdings Inc 7.2% 15/02/2021	1,048	0.12
USD	900,000	Everi Payments Inc 10% 15/01/2022	974	0.11	USD	2,090,000	Genworth Holdings Inc 7.625% 24/09/2021	2,049	0.22
USD	350,000	Extraction Oil & Gas Inc / Extraction Finance Corp 7.875% 15/07/2021	370	0.04	USD	1,025,000	Genworth Holdings Inc 7.7% 15/06/2020	1,031	0.11
USD	325,000	FBM Finance Inc 8.25% 15/08/2021	348	0.04	USD	150,000	Gibson Brands Inc 8.875% 01/08/2018	124	0.01
USD	1,550,000	Ferrellgas LP / Ferrellgas Finance Corp 6.5% 01/05/2021	1,469	0.16	USD	1,000,000	Global Partners / GLP Finance Corp 6.25% 15/07/2022	1,020	0.11
USD	1,250,000	Ferrellgas LP / Ferrellgas Finance Corp 6.75% 15/01/2022^	1,175	0.13	USD	1,695,000	GLP Capital LP / GLP Financing II Inc 4.375% 01/11/2018	1,712	0.19
USD	375,000	First Quality Finance Co Inc 4.625% 15/05/2021	377	0.04	USD	990,000	GLP Capital LP / GLP Financing II Inc 4.375% 15/04/2021	1,031	0.11
USD	150,000	Fortress Transportation & Infrastructure Investors LLC 6.75% 15/03/2022	157	0.02					
USD	950,000	Forum Energy Technologies Inc 6.25% 01/10/2021	943	0.10					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>United States (31 May 2017: 83.79%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
USD	2,883,000	GLP Capital LP / GLP Financing II Inc 4.875% 01/11/2020	3,029	0.33	USD	250,000	Huntington Ingalls Industries Inc 5% 15/12/2021	256	0.03
USD	430,000	Gogo Intermediate Holdings LLC / Gogo Finance Co Inc 12.5% 01/07/2022	488	0.05	USD	2,044,000	Huntsman International LLC 4.875% 15/11/2020	2,136	0.23
USD	700,000	Graham Holdings Co 7.25% 01/02/2019	734	0.08	USD	3,210,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.875% 15/03/2019	3,215	0.35
USD	1,200,000	Graphic Packaging International Inc 4.75% 15/04/2021	1,258	0.14	USD	3,755,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.875% 01/02/2022	3,840	0.42
USD	1,850,000	Griffon Corp 5.25% 01/03/2022	1,885	0.21	USD	4,880,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6% 01/08/2020	5,026	0.55
USD	1,350,000	Group 1 Automotive Inc 5% 01/06/2022	1,392	0.15	USD	1,960,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 01/02/2022	2,020	0.22
USD	325,000	Guitar Center Inc 6.5% 15/04/2019	306	0.03	USD	3,669,000	iHeartCommunications Inc 9% 15/12/2019	2,724	0.30
USD	410,000	Harland Clarke Holdings Corp 8.375% 15/08/2022	429	0.05	USD	4,375,000	iHeartCommunications Inc 9% 01/03/2021	3,139	0.34
USD	450,000	Harland Clarke Holdings Corp 9.25% 01/03/2021	456	0.05	USD	2,500,000	iHeartCommunications Inc 9% 15/09/2022	1,806	0.20
USD	245,000	HC2 Holdings Inc 11% 01/12/2019	250	0.03	USD	1,300,000	iHeartCommunications Inc 11.25% 01/03/2021	933	0.10
USD	2,950,000	HCA Healthcare Inc 6.25% 15/02/2021	3,162	0.35	USD	225,000	iHeartCommunications Inc 11.25% 01/03/2021	154	0.02
USD	3,384,000	HCA Inc 3.75% 15/03/2019	3,424	0.38	USD	400,000	Immucor Inc 11.125% 15/02/2022	415	0.05
USD	1,505,000	HCA Inc 4.25% 15/10/2019	1,542	0.17	USD	275,000	Infor US Inc 5.75% 15/08/2020	283	0.03
USD	3,650,000	HCA Inc 5.875% 15/03/2022	3,951	0.43	USD	4,660,000	Infor US Inc 6.5% 15/05/2022	4,798	0.53
USD	8,001,000	HCA Inc 6.5% 15/02/2020	8,570	0.94	USD	550,000	INVISTA Finance LLC 4.25% 15/10/2019	564	0.06
USD	5,200,000	HCA Inc 7.5% 15/02/2022	5,858	0.64	USD	950,000	IPALCO Enterprises Inc 3.45% 15/07/2020	962	0.11
USD	1,050,000	Hecla Mining Co 6.875% 01/05/2021	1,077	0.12	USD	200,000	Iron Mountain Inc 4.375% 01/06/2021	205	0.02
USD	356,000	Herc Rentals Inc 7.5% 01/06/2022	384	0.04	USD	1,130,000	iStar Inc 4.625% 15/09/2020	1,145	0.13
USD	2,050,000	Hertz Corp 5.875% 15/10/2020^	2,041	0.22	USD	2,028,000	iStar Inc 5% 01/07/2019	2,046	0.22
USD	1,400,000	Hertz Corp 6.25% 15/10/2022	1,334	0.15	USD	980,000	iStar Inc 5.25% 15/09/2022	991	0.11
USD	1,076,000	Hertz Corp 6.75% 15/04/2019	1,076	0.12	USD	1,391,000	iStar Inc 6% 01/04/2022	1,446	0.16
USD	1,500,000	Hertz Corp 7.375% 15/01/2021^	1,507	0.17	USD	550,000	Jack Ohio Finance LLC / Jack Ohio Finance 1 Corp 6.75% 15/11/2021	578	0.06
USD	715,000	Hertz Corp 7.625% 01/06/2022	737	0.08	USD	1,100,000	JC Penney Corp Inc 5.65% 01/06/2020^	1,017	0.11
USD	4,305,000	Hexion Inc 6.625% 15/04/2020	3,799	0.42	USD	200,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 6.875% 15/04/2022	203	0.02
USD	285,000	Hexion Inc 10.375% 01/02/2022	264	0.03	USD	200,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 7.375% 01/04/2020	205	0.02
USD	1,650,000	Hexion Inc / Hexion Nova Scotia Finance ULC 9% 15/11/2020	1,196	0.13	USD	400,000	Jefferies Finance LLC / JFIN Co-Issuer Corp 7.5% 15/04/2021	416	0.05
USD	500,000	Hologic Inc 5.25% 15/07/2022	520	0.06	USD	1,175,000	Jones Energy Holdings LLC / Jones Energy Finance Corp 6.75% 01/04/2022	825	0.09
USD	900,000	Hornbeck Offshore Services Inc 5.875% 01/04/2020	591	0.06	USD	450,000	Joseph T Ryerson & Son Inc 11% 15/05/2022	505	0.06
USD	125,000	Hot Topic Inc 9.25% 15/06/2021	93	0.01	USD	260,000	Jurassic Holdings III Inc 6.875% 15/02/2021	230	0.03
USD	2,500,000	HRG Group Inc 7.75% 15/01/2022	2,600	0.29					
USD	2,683,000	HRG Group Inc 7.875% 15/07/2019	2,697	0.30					
USD	655,000	HUB International Ltd 7.875% 01/10/2021	682	0.07					
USD	2,645,000	Hughes Satellite Systems Corp 6.5% 15/06/2019	2,780	0.31					
USD	2,732,000	Hughes Satellite Systems Corp 7.625% 15/06/2021	3,024	0.33					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>United States (31 May 2017: 83.79%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
USD	215,000	K Hovnanian Enterprises Inc 10% 15/07/2022	234	0.03	USD	3,001,000	MGM Resorts International 6.75% 01/10/2020	3,288	0.36
USD	1,125,000	KB Home 4.75% 15/05/2019	1,150	0.13	USD	2,680,000	MGM Resorts International 7.75% 15/03/2022	3,102	0.34
USD	1,350,000	KB Home 7% 15/12/2021	1,509	0.17	USD	2,610,000	MGM Resorts International 8.625% 01/02/2019	2,780	0.31
USD	1,000,000	KB Home 7.5% 15/09/2022	1,147	0.13	USD	250,000	Michaels Stores Inc 5.875% 15/12/2020	254	0.03
USD	815,000	KB Home 8% 15/03/2020	900	0.10	USD	200,000	Midas Intermediate Holdco II LLC / Midas Intermediate Holdco II Finance Inc 7.875% 01/10/2022	202	0.02
USD	1,500,000	Kindred Healthcare Inc 6.375% 15/04/2022	1,418	0.16	USD	2,550,000	MMC Energy Inc 8.875% 15/10/2020**	-	0.00
USD	2,200,000	Kindred Healthcare Inc 8% 15/01/2020	2,219	0.24	USD	1,500,000	Molina Healthcare Inc 5.375% 15/11/2022	1,563	0.17
USD	450,000	Kinetic Concepts Inc / KCI USA Inc 7.875% 15/02/2021	470	0.05	USD	2,700,000	Momentive Performance Materials Inc 3.88% 24/10/2021	2,814	0.31
USD	190,000	Kinetic Concepts Inc / KCI USA Inc 12.5% 01/11/2021	212	0.02	USD	1,475,000	Monitronics International Inc 9.125% 01/04/2020^	1,235	0.14
USD	935,000	Kratos Defense & Security Solutions Inc 7% 15/05/2019	962	0.11	USD	1,500,000	Murphy Oil Corp 4% 01/06/2022	1,498	0.16
USD	2,790,000	L Brands Inc 5.625% 15/02/2022	3,004	0.33	USD	2,050,000	Nabors Industries Inc 4.625% 15/09/2021	1,969	0.22
USD	2,962,000	L Brands Inc 6.625% 01/04/2021	3,255	0.36	USD	2,020,000	Nabors Industries Inc 5% 15/09/2020	2,024	0.22
USD	945,000	L Brands Inc 7% 01/05/2020	1,034	0.11	USD	1,197,000	Nabors Industries Inc 6.15% 15/02/2018	1,202	0.13
USD	1,300,000	L Brands Inc 8.5% 15/06/2019	1,411	0.15	USD	1,250,000	National CineMedia LLC 6% 15/04/2022	1,266	0.14
USD	390,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 5.25% 15/03/2022	403	0.04	USD	1,250,000	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/08/2018	1,251	0.14
USD	1,550,000	Laredo Petroleum Inc 5.625% 15/01/2022	1,569	0.17	USD	1,550,000	Nationstar Mortgage LLC / Nationstar Capital Corp 6.5% 01/07/2021	1,579	0.17
USD	200,000	Lee Enterprises Inc 9.5% 15/03/2022	206	0.02	USD	1,000,000	Nationstar Mortgage LLC / Nationstar Capital Corp 7.875% 01/10/2020	1,019	0.11
USD	1,000,000	Legacy Reserves LP / Legacy Reserves Finance Corp 6.625% 01/12/2021	662	0.07	USD	2,915,000	Navient Corp 4.875% 17/06/2019	2,981	0.33
USD	1,100,000	Leidos Holdings Inc 4.45% 01/12/2020	1,143	0.13	USD	1,760,000	Navient Corp 5% 26/10/2020	1,793	0.20
USD	1,815,000	Lennar Corp 4.125% 15/01/2022	1,856	0.20	USD	3,339,000	Navient Corp 5.5% 15/01/2019	3,426	0.38
USD	1,750,000	Lennar Corp 4.5% 15/06/2019	1,790	0.20	USD	1,765,000	Navient Corp 5.875% 25/03/2021	1,835	0.20
USD	1,525,000	Lennar Corp 4.5% 15/11/2019	1,565	0.17	USD	2,130,000	Navient Corp 6.5% 15/06/2022	2,233	0.25
USD	1,665,000	Lennar Corp 4.75% 01/04/2021	1,741	0.19	USD	1,960,000	Navient Corp 6.625% 26/07/2021	2,077	0.23
USD	1,600,000	Lennar Corp 4.75% 15/11/2022	1,694	0.19	USD	2,101,000	Navient Corp 7.25% 25/01/2022	2,259	0.25
USD	2,800,000	Level 3 Financing Inc 5.375% 15/08/2022	2,832	0.31	USD	4,252,000	Navient Corp 8% 25/03/2020	4,640	0.51
USD	1,300,000	Level 3 Financing Inc 6.125% 15/01/2021	1,322	0.15	USD	3,338,000	Navient Corp 8.45% 15/06/2018	3,440	0.38
USD	3,159,000	LifePoint Health Inc 5.5% 01/12/2021	3,195	0.35	USD	1,500,000	NCR Corp 4.625% 15/02/2021	1,515	0.17
USD	702,000	LIN Television Corp 5.875% 15/11/2022	729	0.08	USD	1,608,000	NCR Corp 5% 15/07/2022	1,630	0.18
USD	950,000	LSB Industries Inc 8.5% 01/08/2019	938	0.10	USD	1,125,000	NCR Corp 5.875% 15/12/2021	1,156	0.13
USD	919,000	Martin Midstream Partners LP / Martin Midstream Finance Corp 7.25% 15/02/2021	932	0.10	USD	95,000	Neiman Marcus Group Ltd LLC 8% 15/10/2021	54	0.01
USD	1,400,000	Men's Wearhouse Inc 7% 01/07/2022	1,346	0.15	USD	325,000	Neovia Logistics Services LLC / SPL Logistics Finance Corp 8.875% 01/08/2020	269	0.03
USD	1,252,000	MGM Resorts International 5.25% 31/03/2020	1,314	0.14	USD	1,746,000	Netflix Inc 5.375% 01/02/2021	1,855	0.20
USD	3,450,000	MGM Resorts International 6.625% 15/12/2021	3,836	0.42	USD	1,800,000	Netflix Inc 5.5% 15/02/2022	1,915	0.21



## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>United States (31 May 2017: 83.79%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	600,000	Platform Specialty Products Corp 6.5% 01/02/2022	621	0.07
USD	2,100,000	Newfield Exploration Co 5.75% 30/01/2022	2,248	0.25	USD	325,000	Platform Specialty Products Corp 10.375% 01/05/2021	352	0.04
USD	985,000	NewStar Financial Inc 7.25% 01/05/2020	1,020	0.11	USD	1,000,000	Ply Gem Industries Inc 6.5% 01/02/2022	1,034	0.11
USD	1,000,000	NGL Energy Partners LP / NGL Energy Finance Corp 5.125% 15/07/2019	1,009	0.11	USD	200,000	Prestige Brands Inc 5.375% 15/12/2021	204	0.02
USD	1,193,000	NGL Energy Partners LP / NGL Energy Finance Corp 6.875% 15/10/2021	1,213	0.13	USD	1,300,000	Pride International LLC 6.875% 15/08/2020	1,348	0.15
USD	290,000	NGPL PipeCo LLC 4.375% 15/08/2022	297	0.03	USD	2,050,000	PulteGroup Inc 4.25% 01/03/2021	2,119	0.23
USD	2,050,000	Nielsen Finance LLC / Nielsen Finance Co 4.5% 01/10/2020	2,074	0.23	USD	1,400,000	QEP Resources Inc 5.375% 01/10/2022	1,433	0.16
USD	1,300,000	Nielsen Finance LLC / Nielsen Finance Co 5% 15/04/2022	1,336	0.15	USD	1,820,000	QEP Resources Inc 6.875% 01/03/2021	1,964	0.22
USD	1,380,000	Northern Oil and Gas Inc 8% 01/06/2020	980	0.11	USD	1,050,000	QVC Inc 3.125% 01/04/2019	1,057	0.12
USD	3,000,000	NRG Energy Inc 6.25% 15/07/2022	3,135	0.34	USD	1,550,000	QVC Inc 5.125% 02/07/2022	1,655	0.18
USD	297,000	Nuance Communications Inc 5.375% 15/08/2020	301	0.03	USD	518,000	Radian Group Inc 5.25% 15/06/2020	546	0.06
USD	1,100,000	NuStar Logistics LP 4.8% 01/09/2020	1,119	0.12	USD	442,000	Radian Group Inc 7% 15/03/2021	497	0.05
USD	600,000	NuStar Logistics LP 8.4% 15/04/2018	611	0.07	USD	1,800,000	Range Resources Corp 5% 15/08/2022	1,798	0.20
USD	1,000,000	Oasis Petroleum Inc 6.5% 01/11/2021	1,013	0.11	USD	1,225,000	Range Resources Corp 5.75% 01/06/2021	1,268	0.14
USD	2,835,000	Oasis Petroleum Inc 6.875% 15/03/2022	2,892	0.32	USD	225,000	Realogy Group LLC / Realogy Co-Issuer Corp 4.5% 15/04/2019	229	0.03
USD	200,000	Och-Ziff Finance Co LLC 4.5% 20/11/2019	193	0.02	USD	375,000	Realogy Group LLC / Realogy Co-Issuer Corp 5.25% 01/12/2021	390	0.04
USD	150,000	Omnimax International Inc 12% 15/08/2020	162	0.02	USD	2,175,000	Regal Entertainment Group 5.75% 15/03/2022	2,248	0.25
USD	400,000	OneMain Financial Holdings LLC 6.75% 15/12/2019	414	0.05	USD	1,170,000	Resolute Energy Corp 8.5% 01/05/2020	1,187	0.13
USD	450,000	OneMain Financial Holdings LLC 7.25% 15/12/2021	467	0.05	USD	1,350,000	Revlon Consumer Products Corp 5.75% 15/02/2021^	1,067	0.12
USD	115,000	Opal Acquisition Inc 10% 01/10/2024	99	0.01	USD	9,100,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.75% 15/10/2020	9,254	1.02
USD	700,000	Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA 6.625% 15/05/2022	694	0.08	USD	1,551,000	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 6.875% 15/02/2021	1,026	0.11
USD	1,625,000	Outfront Media Capital LLC / Outfront Media Capital Corp 5.25% 15/02/2022	1,672	0.18	USD	800,000	RHP Hotel Properties LP / RHP Finance Corp 5% 15/04/2021	813	0.09
USD	225,000	Owens-Brockway Glass Container Inc 5% 15/01/2022	236	0.03	USD	125,000	Rialto Holdings LLC / Rialto Corp 7% 01/12/2018	125	0.01
USD	135,000	PaperWorks Industries Inc 9.5% 15/08/2019	87	0.01	USD	2,250,000	Rite Aid Corp 6.75% 15/06/2021	2,231	0.24
USD	900,000	Parker Drilling Co 6.75% 15/07/2022	726	0.08	USD	2,310,000	Rite Aid Corp 9.25% 15/03/2020	2,350	0.26
USD	235,000	Peabody Energy Corp 6% 31/03/2022	242	0.03	USD	215,000	Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp 6.125% 15/08/2021	217	0.02
USD	1,344,000	PHI Inc 5.25% 15/03/2019	1,337	0.15	USD	635,000	Rockies Express Pipeline LLC 5.625% 15/04/2020	665	0.07
USD	1,110,000	Pinnacle Foods Finance LLC / Pinnacle Foods Finance Corp 4.875% 01/05/2021	1,127	0.12	USD	250,000	Rockies Express Pipeline LLC 6% 15/01/2019	258	0.03

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>United States (31 May 2017: 83.79%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	2,925,000	Springleaf Finance Corp 8.25% 15/12/2020	3,238	0.36
USD	290,000	Rockies Express Pipeline LLC 6.85% 15/07/2018	296	0.03	USD	1,350,000	Springs Industries Inc 6.25% 01/06/2021	1,381	0.15
USD	1,750,000	Rowan Cos Inc 4.875% 01/06/2022	1,658	0.18	USD	3,000,000	Sprint Communications Inc 6% 15/11/2022	3,027	0.33
USD	1,050,000	RR Donnelley & Sons Co 7.625% 15/06/2020	1,125	0.12	USD	675,000	Sprint Communications Inc 7% 01/03/2020	723	0.08
USD	1,275,000	RR Donnelley & Sons Co 7.875% 15/03/2021	1,318	0.14	USD	4,225,000	Sprint Communications Inc 7% 15/08/2020	4,491	0.49
USD	400,000	RSP Permian Inc 6.625% 01/10/2022	421	0.05	USD	775,000	Sprint Communications Inc 9% 15/11/2018	819	0.09
USD	1,250,000	Sabra Health Care LP / Sabra Capital Corp 5.5% 01/02/2021	1,285	0.14	USD	2,800,000	Sprint Communications Inc 11.5% 15/11/2021	3,402	0.37
USD	1,742,000	Sanchez Energy Corp 7.75% 15/06/2021	1,641	0.18	USD	6,450,000	Sprint Corp 7.25% 15/09/2021	6,877	0.76
USD	195,000	Sanmina Corp 4.375% 01/06/2019	200	0.02	USD	305,000	Standard Industries Inc 5.125% 15/02/2021	314	0.03
USD	2,400,000	SBA Communications Corp 4% 01/10/2022	2,412	0.26	USD	2,220,000	Starwood Property Trust Inc 5% 15/12/2021	2,309	0.25
USD	2,000,000	SBA Communications Corp 4.875% 15/07/2022	2,070	0.23	USD	1,781,000	Steel Dynamics Inc 5.125% 01/10/2021	1,827	0.20
USD	1,205,000	Scientific Games International Inc 7% 01/01/2022	1,271	0.14	USD	200,000	Sungard Availability Services Capital Inc 8.75% 01/04/2022	141	0.02
USD	200,000	Sealed Air Corp 6.5% 01/12/2020	220	0.02	USD	1,515,000	Sunoco LP / Sunoco Finance Corp 5.5% 01/08/2020	1,557	0.17
USD	2,200,000	Select Medical Corp 6.375% 01/06/2021	2,256	0.25	USD	2,125,000	Sunoco LP / Sunoco Finance Corp 6.25% 15/04/2021	2,206	0.24
USD	1,100,000	SemGroup Corp / Rose Rock Finance Corp 5.625% 15/07/2022	1,092	0.12	USD	1,150,000	SUPERVALU Inc 6.75% 01/06/2021	1,110	0.12
USD	190,000	Seminole Hard Rock Entertainment Inc / Seminole Hard Rock International LLC 5.875% 15/05/2021	193	0.02	USD	250,000	Surgery Center Holdings Inc 8.875% 15/04/2021	253	0.03
USD	1,000,000	Service Corp International 5.375% 15/01/2022	1,024	0.11	USD	1,050,000	Symantec Corp 3.95% 15/06/2022	1,073	0.12
USD	2,204,000	SESI LLC 7.125% 15/12/2021	2,251	0.25	USD	2,350,000	Symantec Corp 4.2% 15/09/2020	2,418	0.27
USD	575,000	Signode Industrial Group Lux SA/Signode Industrial Group US Inc 6.375% 01/05/2022	593	0.07	USD	246,000	Syniverse Foreign Holdings Corp 9.125% 15/01/2022	250	0.03
USD	1,400,000	Sinclair Television Group Inc 5.375% 01/04/2021	1,428	0.16	USD	129,000	Syniverse Holdings Inc 9.125% 15/01/2019	128	0.01
USD	1,291,000	Sinclair Television Group Inc 6.125% 01/10/2022	1,335	0.15	USD	1,490,000	T-Mobile USA Inc 4% 15/04/2022	1,531	0.17
USD	450,000	Sirius XM Radio Inc 3.875% 01/08/2022	454	0.05	USD	2,580,000	T-Mobile USA Inc 6.125% 15/01/2022	2,671	0.29
USD	1,000,000	SM Energy Co 6.125% 15/11/2022	1,010	0.11	USD	1,900,000	Talen Energy Supply LLC 4.6% 15/12/2021	1,771	0.19
USD	105,000	Southern Star Central Corp 5.125% 15/07/2022	109	0.01	USD	200,000	Talen Energy Supply LLC 9.5% 15/07/2022	208	0.02
USD	3,000,000	Southwestern Energy Co 4.1% 15/03/2022	2,947	0.32	USD	2,450,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.125% 15/11/2019	2,464	0.27
USD	2,220,000	Springleaf Finance Corp 5.25% 15/12/2019	2,288	0.25	USD	350,000	Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc 5.25% 15/04/2021	356	0.04
USD	2,778,000	Springleaf Finance Corp 6.125% 15/05/2022	2,876	0.32	USD	550,000	Tegna Inc 4.875% 15/09/2021	562	0.06
USD	2,450,000	Springleaf Finance Corp 6.9% 15/12/2017	2,449	0.27	USD	667,000	Tegna Inc 5.125% 15/10/2019	676	0.07
USD	1,900,000	Springleaf Finance Corp 7.75% 01/10/2021	2,112	0.23	USD	1,625,000	Tegna Inc 5.125% 15/07/2020	1,663	0.18
					USD	3,050,000	Tenet Healthcare Corp 4.375% 01/10/2021	3,041	0.33

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.42%) (cont)</b>					<b>United States (31 May 2017: 83.79%) (cont)</b>				
<b>United States (31 May 2017: 83.79%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	200,000	Urban One Inc 7.375% 15/04/2022	198	0.02
USD	2,375,000	Tenet Healthcare Corp 4.5% 01/04/2021	2,382	0.26	USD	781,000	Valeant Pharmaceuticals International 6.375% 15/10/2020	779	0.09
USD	1,440,000	Tenet Healthcare Corp 4.75% 01/06/2020	1,467	0.16	USD	350,000	Valeant Pharmaceuticals International 6.75% 15/08/2021	342	0.04
USD	975,000	Tenet Healthcare Corp 5.5% 01/03/2019	988	0.11	USD	275,000	Valeant Pharmaceuticals International 7.25% 15/07/2022	268	0.03
USD	4,970,000	Tenet Healthcare Corp 6% 01/10/2020	5,212	0.57	USD	350,000	VFH Parent LLC / Orchestra Co- Issuer Inc 6.75% 15/06/2022	367	0.04
USD	550,000	Tenet Healthcare Corp 7.5% 01/01/2022	578	0.06	USD	301,000	WaveDivision Escrow LLC / WaveDivision Escrow Corp 8.125% 01/09/2020	307	0.03
USD	7,700,000	Tenet Healthcare Corp 8.125% 01/04/2022	7,623	0.84	USD	1,158,000	WESCO Distribution Inc 5.375% 15/12/2021	1,186	0.13
USD	475,000	Terraform Global Operating LLC 9.75% 15/08/2022	524	0.06	USD	285,000	West Corp 4.75% 15/07/2021	289	0.03
USD	520,000	TIBCO Software Inc 11.375% 01/12/2021	566	0.06	USD	150,000	Westmoreland Coal Co 8.75% 01/01/2022	68	0.01
USD	450,000	Time Inc 5.75% 15/04/2022^	470	0.05	USD	2,600,000	Whiting Petroleum Corp 5% 15/03/2019	2,619	0.29
USD	475,000	TMX Finance LLC / TitleMax Finance Corp 8.5% 15/09/2018	435	0.05	USD	2,450,000	Whiting Petroleum Corp 5.75% 15/03/2021	2,452	0.27
USD	1,000,000	Toll Brothers Finance Corp 4% 31/12/2018	1,015	0.11	USD	950,000	William Carter Co 5.25% 15/08/2021	977	0.11
USD	1,250,000	Toll Brothers Finance Corp 5.875% 15/02/2022	1,368	0.15	USD	1,100,000	Windstream Services LLC 7.5% 01/06/2022^	807	0.09
USD	275,000	Tops Holding LLC / Tops Markets II Corp 8% 15/06/2022	158	0.02	USD	1,745,000	Windstream Services LLC 7.75% 15/10/2020^	1,509	0.17
USD	550,000	TPC Group Inc 8.75% 15/12/2020	546	0.06	USD	2,043,000	Windstream Services LLC 7.75% 01/10/2021	1,532	0.17
USD	1,375,000	TransDigm Inc 5.5% 15/10/2020	1,394	0.15	USD	325,000	WGM Acquisition Corp 6.75% 15/04/2022	340	0.04
USD	3,350,000	TransDigm Inc 6% 15/07/2022	3,449	0.38	USD	3,250,000	WPX Energy Inc 6% 15/01/2022	3,338	0.37
USD	250,000	Transworld Systems Inc 9.5% 15/08/2021	160	0.02	USD	954,000	WPX Energy Inc 7.5% 01/08/2020	1,030	0.11
USD	950,000	TreeHouse Foods Inc 4.875% 15/03/2022	963	0.11	USD	335,000	WR Grace & Co-Conn 5.125% 01/10/2021	354	0.04
USD	1,110,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 4.375% 15/06/2019	1,134	0.12	USD	1,400,000	Xerium Technologies Inc 9.5% 15/08/2021	1,429	0.16
USD	3,225,000	Tribune Media Co 5.875% 15/07/2022	3,294	0.36	USD	900,000	XPO Logistics Inc 6.5% 15/06/2022	940	0.10
USD	200,000	Trilogy International Partners LLC / Trilogy International Finance Inc 8.875% 01/05/2022	204	0.02	USD	840,000	Yum! Brands Inc 3.75% 01/11/2021	859	0.09
USD	1,230,000	Triumph Group Inc 4.875% 01/04/2021	1,206	0.13	USD	935,000	Yum! Brands Inc 3.875% 01/11/2020	959	0.11
USD	430,000	Tronox Finance LLC 7.5% 15/03/2022	450	0.05	USD	315,000	ZF North America Capital Inc 4% 29/04/2020	326	0.04
USD	375,000	Ultra Resources Inc 6.875% 15/04/2022	379	0.04	USD	700,000	ZF North America Capital Inc 4.5% 29/04/2022	740	0.08
USD	2,000,000	Unit Corp 6.625% 15/05/2021	2,012	0.22	<b>Government Bonds</b>				
USD	1,220,000	United Continental Holdings Inc 4.25% 01/10/2022	1,228	0.13	USD	215,000	TerraForm Power Operating LLC 4.25% 31/01/2023	216	0.02
USD	1,532,000	United States Steel Corp 7.375% 01/04/2020	1,665	0.18	<b>Total United States</b>				
USD	895,000	United States Steel Corp 8.375% 01/07/2021	976	0.11	<b>Total bonds</b>				
USD	1,600,000	Universal Hospital Services Inc 7.625% 15/08/2020	1,606	0.18	<b>Total value of investments</b>				
								<b>872,826</b>	<b>95.86</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Warrants (31 May 2017: Nil)</b>				
<b>United States (31 May 2017: Nil)</b>				
USD	3,824	Affinion – Warrants 20 November 2022**	-	0.00
<b>Total United States</b>			-	<b>0.00</b>
<b>Total Warrants</b>			-	<b>0.00</b>
<b>Cash equivalents (31 May 2017: 4.61%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 May 2017: 4.61%)</b>				
USD	29,434,039	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund†	29,434	3.23
<b>Bank overdraft</b>			<b>(2,935)</b>	<b>(0.32)</b>
<b>Other net assets</b>			<b>11,215</b>	<b>1.23</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>910,540</b>	<b>100.00</b>

† 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.

\*\* This security was fair valued in consultation with the Investment Manager. This security was suspended or priced at zero at financial period end.

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

Analysis of total current assets gross of all liabilities (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	553,461	60.33
Transferable securities dealt in an another regulated market	319,365	34.81
UCITS collective investment schemes - Money Market Funds	29,434	3.20
Other assets	15,198	1.66
<b>Total current assets</b>	<b>917,458</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ TREASURY BOND 20+YR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.66%)</b>					<b>United States (31 May 2017: 98.66%) (cont)</b>				
<b>Bonds (31 May 2017: 98.66%)</b>					<b>Government Bonds (cont)</b>				
<b>United States (31 May 2017: 98.66%)</b>									
<b>Government Bonds</b>									
USD	19,133,000	United States Treasury Note/Bond 2.25% 15/08/2046	16,925	3.21	USD	13,402,000	United States Treasury Note/Bond 3.125% 15/02/2043	14,173	2.69
USD	19,581,000	United States Treasury Note/Bond 2.5% 15/02/2045	18,343	3.48	USD	19,255,000	United States Treasury Note/Bond 3.125% 15/08/2044	20,367	3.87
USD	18,705,000	United States Treasury Note/Bond 2.5% 15/02/2046	17,483	3.32	USD	18,370,000	United States Treasury Note/Bond 3.375% 15/05/2044^	20,292	3.85
USD	19,581,000	United States Treasury Note/Bond 2.5% 15/05/2046	18,288	3.47	USD	5,899,000	United States Treasury Note/Bond 3.5% 15/02/2039	6,659	1.26
USD	10,464,000	United States Treasury Note/Bond 2.75% 15/08/2042	10,364	1.97	USD	16,699,000	United States Treasury Note/Bond 3.625% 15/08/2043^	19,197	3.64
USD	13,346,000	United States Treasury Note/Bond 2.75% 15/11/2042	13,211	2.51	USD	20,018,800	United States Treasury Note/Bond 3.625% 15/02/2044	23,046	4.38
USD	16,779,800	United States Treasury Note/Bond 2.75% 15/08/2047^	16,494	3.13	USD	8,007,000	United States Treasury Note/Bond 3.75% 15/08/2041	9,365	1.78
USD	19,367,000	United States Treasury Note/Bond 2.875% 15/05/2043	19,582	3.72	USD	19,367,000	United States Treasury Note/Bond 3.75% 15/11/2043	22,734	4.32
USD	19,815,000	United States Treasury Note/Bond 2.875% 15/08/2045	19,984	3.79	USD	7,187,000	United States Treasury Note/Bond 3.875% 15/08/2040	8,550	1.62
USD	19,367,000	United States Treasury Note/Bond 2.875% 15/11/2046	19,517	3.71	USD	6,001,000	United States Treasury Note/Bond 4.25% 15/05/2039	7,504	1.43
USD	6,519,000	United States Treasury Note/Bond 3% 15/05/2042	6,757	1.28	USD	7,345,000	United States Treasury Note/Bond 4.25% 15/11/2040	9,212	1.75
USD	19,423,000	United States Treasury Note/Bond 3% 15/11/2044	20,076	3.81	USD	2,454,000	United States Treasury Note/Bond 4.375% 15/02/2038	3,109	0.59
USD	20,477,000	United States Treasury Note/Bond 3% 15/05/2045	21,154	4.02	USD	5,562,800	United States Treasury Note/Bond 4.375% 15/11/2039	7,074	1.34
USD	20,319,000	United States Treasury Note/Bond 3% 15/11/2045	20,986	3.98	USD	8,825,000	United States Treasury Note/Bond 4.375% 15/05/2040	11,240	2.13
USD	18,023,000	United States Treasury Note/Bond 3% 15/02/2047	18,616	3.53	USD	6,235,000	United States Treasury Note/Bond 4.375% 15/05/2041^	7,972	1.51
USD	16,017,000	United States Treasury Note/Bond 3% 15/05/2047	16,546	3.14	USD	4,015,000	United States Treasury Note/Bond 4.5% 15/05/2038	5,171	0.98
USD	5,787,000	United States Treasury Note/Bond 3.125% 15/11/2041	6,131	1.16	USD	6,001,000	United States Treasury Note/Bond 4.5% 15/08/2039	7,754	1.47
USD	8,669,000	United States Treasury Note/Bond 3.125% 15/02/2042	9,179	1.74	USD	10,678,000	United States Treasury Note/Bond 4.625% 15/02/2040	14,040	2.67
					USD	9,354,000	United States Treasury Note/Bond 4.75% 15/02/2041	12,553	2.38
					<b>Total United States</b>			<b>519,648</b>	<b>98.63</b>
					<b>Total bonds</b>			<b>519,648</b>	<b>98.63</b>

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (\$)	Maturity date	Unrealised gain/(loss) \$'000	% of net asset value
<b>Financial derivative instruments (31 May 2017: Nil)</b>							
<b>Forward currency contracts* (31 May 2017: Nil)</b>							
<b>Portfolio hedged forwards</b>							
CHF	2,462,083	USD	2,475,120	2,507,341	04/12/2017	32	0.01
CHF	2,049,382	USD	2,089,020	2,087,053	04/12/2017	(2)	0.00
EUR	2,546,116	USD	3,000,349	3,035,861	04/12/2017	36	0.01
USD	3,156,618	CHF	3,133,339	3,190,935	04/12/2017	(35)	(0.01)
USD	19,790	EUR	16,960	20,222	04/12/2017	-	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>68</b>	<b>0.02</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(37)</b>	<b>(0.01)</b>
<b>Net unrealised gains on forward currency contracts</b>						<b>31</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>						<b>31</b>	<b>0.01</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ TREASURY BOND 20+YR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Total value of investments</b>			<b>519,679</b>	<b>98.64</b>
<b>Cash equivalents (31 May 2017: 0.72%)</b>				
<b>UCITS collective investment schemes – Money Market Funds (31 May 2017: 0.72%)</b>				
USD	4,101,174	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund**	4,101	0.78
<b>Cash<sup>†</sup></b>			<b>314</b>	<b>0.06</b>
<b>Other net assets</b>			<b>2,754</b>	<b>0.52</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>526,848</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

<sup>\*</sup> The counterparty for forward currency contracts is State Street Bank and Trust Company.

<sup>\*\*</sup> Investment in related party.

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

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

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	501,305	95.13
Transferable securities dealt in on another regulated market	18,343	3.48
Over-the-counter financial derivative instruments	68	0.01
UCITS collective investment schemes - Money Market Funds	4,101	0.78
Other assets	3,153	0.60
<b>Total current assets</b>	<b>526,970</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ ULTRASHORT BOND UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.93%)</b>					<b>Canada (31 May 2017: 4.67%) (cont)</b>				
<b>Bonds (31 May 2017: 99.93%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Australia (31 May 2017: 4.97%)</b>									
<b>Corporate Bonds</b>									
USD	500,000	Australia & New Zealand Banking Group Ltd 1.45% 15/05/2018	499	0.27	USD	800,000	Bank of Nova Scotia 1.7% 11/06/2018	800	0.43
USD	350,000	Australia & New Zealand Banking Group Ltd FRN 09/11/2020	350	0.19	USD	500,000	Canadian Imperial Bank of Commerce 1.55% 23/01/2018	500	0.27
USD	400,000	Australia & New Zealand Banking Group Ltd FRN 15/05/2018	401	0.22	USD	500,000	Enbridge Inc FRN 10/01/2020	500	0.27
USD	250,000	Australia & New Zealand Banking Group Ltd FRN 16/11/2018	251	0.14	USD	500,000	National Bank of Canada FRN 02/11/2020	499	0.27
USD	250,000	Commonwealth Bank of Australia 1.375% 06/09/2018	249	0.14	USD	250,000	Petro-Canada 6.05% 15/05/2018	254	0.14
USD	500,000	Commonwealth Bank of Australia 1.75% 02/11/2018	499	0.27	USD	750,000	Rogers Communications Inc 6.8% 15/08/2018	775	0.42
USD	350,000	Commonwealth Bank of Australia FRN 12/03/2018	350	0.19	USD	250,000	Royal Bank of Canada 1.8% 30/07/2018	250	0.13
USD	1,000,000	Commonwealth Bank of Australia FRN 10/03/2020	1,003	0.55	USD	250,000	Royal Bank of Canada 2.2% 27/07/2018	251	0.14
USD	125,000	Commonwealth Bank of Australia FRN 02/11/2018	126	0.07	USD	1,000,000	Royal Bank of Canada FRN 26/10/2020	1,000	0.54
USD	500,000	Macquarie Bank Ltd FRN 04/04/2019	500	0.27	USD	800,000	Royal Bank of Canada FRN 02/03/2020	802	0.44
USD	500,000	National Australia Bank Ltd 2.3% 25/07/2018	501	0.27	USD	1,750,000	Toronto-Dominion Bank 1.4% 30/04/2018	1,747	0.95
USD	250,000	National Australia Bank Ltd FRN 23/07/2018	251	0.14	USD	1,000,000	Toronto-Dominion Bank 1.45% 06/09/2018	996	0.54
USD	500,000	National Australia Bank Ltd FRN 14/01/2019	503	0.27	USD	750,000	Toronto-Dominion Bank 1.75% 23/07/2018	749	0.41
USD	1,000,000	Westpac Banking Corp 1.5% 01/12/2017	1,000	0.54	USD	250,000	Toronto-Dominion Bank FRN 30/04/2018	250	0.14
USD	500,000	Westpac Banking Corp 1.95% 23/11/2018	500	0.27	USD	250,000	Total Capital Canada Ltd 1.45% 15/01/2018	250	0.14
USD	500,000	Westpac Banking Corp FRN 01/12/2017	500	0.27	USD	1,000,000	TransCanada PipeLines Ltd 6.5% 15/08/2018	1,030	0.56
USD	450,000	Westpac Banking Corp FRN 25/05/2018	451	0.25	<b>Total Canada</b>			<b>13,897</b>	<b>7.56</b>
USD	500,000	Westpac Banking Corp FRN 19/08/2019	502	0.27	<b>Cayman Islands (31 May 2017: 0.50%)</b>				
<b>Total Australia</b>			<b>8,436</b>	<b>4.59</b>	<b>France (31 May 2017: 2.30%)</b>				
<b>Canada (31 May 2017: 4.67%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					USD	500,000	Banque Federative du Credit Mutuel SA 2.5% 29/10/2018	502	0.27
USD	1,000,000	Bank of Montreal 1.35% 28/08/2018	996	0.54	USD	1,000,000	BNP Paribas SA 2.7% 20/08/2018	1,006	0.55
USD	750,000	Bank of Montreal 1.45% 09/04/2018	749	0.41	USD	500,000	Credit Agricole SA FRN 15/04/2019	504	0.28
USD	250,000	Bank of Montreal FRN 31/07/2018	251	0.14	USD	500,000	Total Capital International SA FRN 10/08/2018	502	0.27
USD	1,250,000	Bank of Nova Scotia 1.45% 25/04/2018	1,248	0.68	<b>Total France</b>			<b>2,514</b>	<b>1.37</b>
					<b>Germany (31 May 2017: 1.02%)</b>				
					<b>Corporate Bonds</b>				
USD	1,000,000	Deutsche Bank AG 1.875% 13/02/2018	1,000	0.54	USD	1,000,000	Deutsche Bank AG 1.875% 13/02/2018	1,000	0.54
USD	300,000	Deutsche Bank AG FRN 13/07/2020	302	0.17	USD	300,000	Deutsche Bank AG FRN 13/07/2020	302	0.17
USD	500,000	Deutsche Bank AG FRN 10/05/2019	509	0.28	USD	500,000	Deutsche Bank AG FRN 10/05/2019	509	0.28
					<b>Total Germany</b>			<b>1,811</b>	<b>0.99</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 99.93%) (cont)</b>					<b>Netherlands (31 May 2017: 1.77%) (cont)</b>				
<b>Italy (31 May 2017: 0.71%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds</b>					USD	250,000	Siemens Financieringsmaatschappij NV FRN 25/05/2018	250	0.14
USD	1,400,000	Intesa Sanpaolo SpA 3.875% 16/01/2018	1,403	0.76	<b>Total Netherlands</b>				
<b>Total Italy</b>								<b>5,464</b>	<b>2.97</b>
<b>Japan (31 May 2017: 3.41%)</b>					<b>Norway (31 May 2017: 0.94%)</b>				
<b>Corporate Bonds</b>					<b>Corporate Bonds</b>				
USD	1,000,000	Bank of Tokyo-Mitsubishi UFJ Ltd 1.7% 05/03/2018	999	0.55	USD	500,000	Statoil ASA FRN 15/05/2018	500	0.27
USD	500,000	Bank of Tokyo-Mitsubishi UFJ Ltd FRN 14/09/2018	503	0.27	USD	500,000	Statoil ASA FRN 08/11/2018	502	0.28
USD	1,000,000	Mizuho Bank Ltd 2.15% 20/10/2018	1,000	0.55	<b>Total Norway</b>				
USD	250,000	Mizuho Bank Ltd FRN 20/10/2018	252	0.14				<b>1,002</b>	<b>0.55</b>
USD	1,000,000	Sumitomo Mitsui Banking Corp 1.762% 19/10/2018	998	0.54	<b>Spain (31 May 2017: 0.54%)</b>				
USD	250,000	Sumitomo Mitsui Banking Corp 1.95% 23/07/2018	250	0.14	<b>Corporate Bonds</b>				
USD	500,000	Sumitomo Mitsui Banking Corp FRN 16/01/2018	500	0.27	USD	650,000	Telefonica Emisiones SAU 3.192% 27/04/2018	653	0.35
USD	500,000	Sumitomo Mitsui Banking Corp FRN 19/10/2018	502	0.27	<b>Total Spain</b>				
USD	530,000	Sumitomo Mitsui Banking Corp FRN 23/07/2018	532	0.29				<b>653</b>	<b>0.35</b>
USD	500,000	Sumitomo Mitsui Trust Bank Ltd FRN 06/03/2019	501	0.27	<b>Sweden (31 May 2017: 0.61%)</b>				
<b>Total Japan</b>					<b>Corporate Bonds</b>				
			<b>6,037</b>	<b>3.29</b>	USD	700,000	Nordea Bank AB 1.625% 15/05/2018	699	0.38
<b>Luxembourg (31 May 2017: 1.55%)</b>					USD	200,000	Nordea Bank AB FRN 17/09/2018	201	0.11
<b>Corporate Bonds</b>					USD	500,000	Skandinaviska Enskilda Banken AB 1.75% 19/03/2018	500	0.27
USD	800,000	Allergan Funding SCS 2.35% 12/03/2018	800	0.43	USD	500,000	Skandinaviska Enskilda Banken AB 2.375% 20/11/2018	502	0.28
USD	250,000	Allergan Funding SCS FRN 12/03/2018	251	0.14	USD	500,000	Svenska Handelsbanken AB 1.625% 21/03/2018	500	0.27
<b>Total Luxembourg</b>					<b>Total Sweden</b>				
			<b>1,051</b>	<b>0.57</b>				<b>2,402</b>	<b>1.31</b>
<b>Netherlands (31 May 2017: 1.77%)</b>					<b>Switzerland (31 May 2017: 2.67%)</b>				
<b>Corporate Bonds</b>					<b>Corporate Bonds</b>				
USD	1,000,000	ABN Amro Bank NV 2.5% 30/10/2018	1,004	0.55	USD	2,000,000	Credit Suisse AG 1.75% 29/01/2018	2,000	1.09
USD	500,000	Cooperatieve Rabobank UA 1.7% 19/03/2018	500	0.27	USD	1,050,000	UBS AG 1.8% 26/03/2018	1,050	0.57
USD	500,000	E.ON International Finance BV 5.8% 30/04/2018	508	0.28	USD	750,000	UBS AG 5.875% 20/12/2017	752	0.41
USD	800,000	ING Bank NV 1.8% 16/03/2018	800	0.43	USD	500,000	UBS AG FRN 08/06/2020	503	0.27
USD	500,000	ING Bank NV 2% 26/11/2018	500	0.27	USD	750,000	UBS AG FRN 26/03/2018	751	0.41
USD	250,000	Shell International Finance BV 1.9% 10/08/2018	250	0.13	USD	500,000	UBS AG FRN 14/08/2019	504	0.28
USD	650,000	Shell International Finance BV FRN 12/09/2019	653	0.35	<b>Total Switzerland</b>				
USD	250,000	Shell International Finance BV FRN 10/11/2018	251	0.14				<b>5,560</b>	<b>3.03</b>
USD	750,000	Siemens Financieringsmaatschappij NV 1.45% 25/05/2018	748	0.41	<b>United Kingdom (31 May 2017: 4.34%)</b>				
<b>Total Netherlands</b>					<b>Corporate Bonds</b>				
					USD	750,000	Barclays Plc 2% 16/03/2018	750	0.41
					USD	750,000	BAT International Finance Plc FRN 15/06/2018	751	0.41
					USD	300,000	BP Capital Markets Plc 1.375% 10/05/2018	299	0.16



## Schedule of Investments (unaudited) (continued)

## iSHARES \$ ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 99.93%) (cont)</b>					<b>United States (31 May 2017: 69.93%) (cont)</b>				
<b>United Kingdom (31 May 2017: 4.34%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	1,750,000	Bank of America Corp 2% 11/01/2018	1,750	0.95
USD	500,000	BP Capital Markets Plc 1.674% 13/02/2018	500	0.27	USD	1,500,000	Bank of America Corp 6.5% 15/07/2018	1,541	0.84
USD	500,000	BP Capital Markets Plc 2.241% 26/09/2018	502	0.27	USD	1,000,000	Bank of America Corp 6.875% 25/04/2018	1,019	0.55
USD	90,000	BP Capital Markets Plc FRN 14/08/2018	90	0.05	USD	500,000	Bank of America Corp FRN 22/03/2018	501	0.27
USD	200,000	BP Capital Markets Plc FRN 26/09/2018	201	0.11	USD	1,000,000	Bank of America NA 1.75% 05/06/2018	1,000	0.55
USD	500,000	British Telecommunications Plc 5.95% 15/01/2018	502	0.27	USD	700,000	Bank of New York Mellon Corp 1.35% 06/03/2018	700	0.38
USD	500,000	Imperial Brands Finance Plc 2.05% 11/02/2018	500	0.27	USD	150,000	Bank of New York Mellon Corp FRN 01/08/2018	150	0.08
USD	400,000	Lloyds Bank Plc FRN 16/03/2018	400	0.22	USD	500,000	BAT Capital Corp FRN 14/08/2020	502	0.27
USD	1,000,000	Santander UK Plc 2% 24/08/2018	1,000	0.55	USD	500,000	BB&T Corp FRN 1.89% 15/06/2020	504	0.27
USD	500,000	Standard Chartered Plc FRN 19/08/2019	506	0.28	USD	1,500,000	Bear Stearns Cos LLC 7.25% 01/02/2018	1,513	0.82
USD	1,000,000	Vodafone Group Plc 1.5% 19/02/2018	999	0.54	USD	250,000	Berkshire Hathaway Finance Corp 1.45% 07/03/2018	250	0.14
<b>Total United Kingdom</b>			<b>7,000</b>	<b>3.81</b>	USD	1,000,000	Berkshire Hathaway Finance Corp 5.4% 15/05/2018	1,016	0.55
<b>United States (31 May 2017: 69.93%)</b>					USD	200,000	Berkshire Hathaway Finance Corp FRN 12/01/2018	200	0.11
<b>Corporate Bonds</b>					USD	580,000	Berkshire Hathaway Finance Corp FRN 07/03/2018	581	0.32
USD	1,500,000	AbbVie Inc 1.8% 14/05/2018	1,499	0.82	USD	500,000	Berkshire Hathaway Finance Corp FRN 15/03/2019	504	0.27
USD	250,000	American Express Co 1.55% 22/05/2018	250	0.14	USD	250,000	Boston Scientific Corp 2.65% 01/10/2018	251	0.14
USD	1,500,000	American Express Co 7% 19/03/2018	1,522	0.83	USD	1,000,000	Capital One NA 1.65% 05/02/2018	1,000	0.54
USD	100,000	American Express Co FRN 22/05/2018	100	0.06	USD	500,000	Capital One NA FRN 13/09/2019	504	0.27
USD	500,000	American Express Credit Corp FRN 03/05/2019	501	0.27	USD	750,000	Caterpillar Financial Services Corp 1.5% 23/02/2018	749	0.41
USD	500,000	American Express Credit Corp FRN 18/03/2019	502	0.27	USD	500,000	Caterpillar Financial Services Corp 1.8% 13/11/2018	500	0.27
USD	1,700,000	American Honda Finance Corp 1.6% 13/07/2018	1,697	0.92	USD	500,000	Celgene Corp 2.125% 15/08/2018	500	0.27
USD	500,000	American Honda Finance Corp FRN 14/02/2020	501	0.27	USD	800,000	Chevron Corp 1.104% 05/12/2017	800	0.44
USD	500,000	American Honda Finance Corp FRN 13/07/2018	501	0.27	USD	500,000	Chevron Corp 1.365% 02/03/2018	500	0.27
USD	500,000	American International Group Inc 5.85% 16/01/2018	502	0.27	USD	500,000	Chevron Corp 1.718% 24/06/2018	500	0.27
USD	250,000	Apple Inc 1% 03/05/2018	249	0.14	USD	250,000	Chevron Corp FRN 02/03/2018	250	0.14
USD	1,000,000	Apple Inc 1.3% 23/02/2018	999	0.54	USD	500,000	Chevron Corp FRN 16/05/2018	501	0.27
USD	1,250,000	Apple Inc FRN 11/05/2020	1,248	0.68	USD	500,000	Cisco Systems Inc 1.4% 28/02/2018	500	0.27
USD	750,000	Apple Inc FRN 03/05/2018	751	0.41	USD	800,000	Cisco Systems Inc 1.65% 15/06/2018	800	0.44
USD	300,000	Apple Inc FRN 06/05/2019	301	0.16	USD	750,000	Cisco Systems Inc FRN 20/09/2019	753	0.41
USD	2,000,000	AT&T Inc 5.5% 01/02/2018	2,011	1.10					
USD	500,000	AT&T Inc FRN 15/01/2020	502	0.27					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 99.93%) (cont)</b>					<b>United States (31 May 2017: 69.93%) (cont)</b>				
<b>United States (31 May 2017: 69.93%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 69.93%) (cont)</b>				
USD	250,000	Citibank NA FRN 12/06/2020	251	0.14	USD	250,000	Ford Motor Credit Co LLC FRN 15/06/2018	251	0.14
USD	1,000,000	Citigroup Inc 1.8% 05/02/2018	1,000	0.54	USD	500,000	Ford Motor Credit Co LLC FRN 09/01/2020	506	0.28
USD	500,000	Citigroup Inc 2.5% 26/09/2018	502	0.27	USD	1,250,000	General Electric Co 5.25% 06/12/2017	1,250	0.68
USD	1,000,000	Citigroup Inc 6.125% 15/05/2018	1,018	0.55	USD	1,500,000	General Electric Co 5.625% 01/05/2018	1,523	0.83
USD	750,000	Citigroup Inc FRN 27/04/2018	751	0.41	USD	800,000	General Motors Financial Co Inc 3.25% 15/05/2018	804	0.44
USD	400,000	Citigroup Inc FRN 07/06/2019	404	0.22	USD	800,000	General Motors Financial Co Inc FRN 13/04/2020	808	0.44
USD	1,500,000	Citigroup Inc FRN 30/07/2018	1,506	0.82	USD	500,000	Gilead Sciences Inc 1.85% 04/09/2018	500	0.27
USD	500,000	Coca-Cola Co 1.15% 01/04/2018	499	0.27	USD	500,000	Gilead Sciences Inc FRN 20/03/2019	500	0.27
USD	400,000	Coca-Cola Co 1.65% 14/03/2018	400	0.22	USD	1,000,000	GlaxoSmithKline Capital Inc 5.65% 15/05/2018	1,016	0.55
USD	800,000	Comcast Corp 5.7% 15/05/2018	814	0.44	USD	1,000,000	Goldman Sachs Group Inc 2.375% 22/01/2018	1,001	0.55
USD	500,000	Comcast Corp 5.875% 15/02/2018	504	0.27	USD	500,000	Goldman Sachs Group Inc 2.9% 19/07/2018	503	0.27
USD	500,000	ConocoPhillips Co 1.05% 15/12/2017	500	0.27	USD	2,000,000	Goldman Sachs Group Inc 5.95% 18/01/2018	2,010	1.09
USD	250,000	Consolidated Edison Co of New York Inc 5.85% 01/04/2018	253	0.14	USD	1,000,000	Goldman Sachs Group Inc FRN 13/12/2019	1,008	0.55
USD	1,000,000	CVS Health Corp 1.9% 20/07/2018	1,000	0.55	USD	250,000	Goldman Sachs Group Inc FRN 15/12/2017	250	0.14
USD	600,000	Daimler Finance North America LLC 1.65% 02/03/2018	600	0.33	USD	1,000,000	Goldman Sachs Group Inc FRN 25/04/2019	1,009	0.55
USD	500,000	Daimler Finance North America LLC 1.65% 18/05/2018	500	0.27	USD	250,000	Goldman Sachs Group Inc FRN 15/11/2018	252	0.14
USD	250,000	Daimler Finance North America LLC 1.875% 11/01/2018	250	0.14	USD	500,000	Harley-Davidson Funding Corp 6.8% 15/06/2018	512	0.28
USD	250,000	Daimler Finance North America LLC FRN 02/03/2018	250	0.14	USD	1,000,000	Hewlett Packard Enterprise Co 2.85% 05/10/2018	1,005	0.55
USD	700,000	Daimler Finance North America LLC FRN 05/05/2020	702	0.38	USD	300,000	Home Depot Inc FRN 05/06/2020	301	0.16
USD	500,000	Discover Bank 2% 21/02/2018	500	0.27	USD	600,000	HSBC USA Inc 1.625% 16/01/2018	600	0.33
USD	500,000	Dominion Energy Inc 1.9% 15/06/2018	500	0.27	USD	1,000,000	HSBC USA Inc 2% 07/08/2018	1,000	0.54
USD	350,000	Duke Energy Corp 2.1% 15/06/2018	350	0.19	USD	500,000	Huntington National Bank 1.7% 26/02/2018	500	0.27
USD	500,000	eBay Inc 2.5% 09/03/2018	501	0.27	USD	1,250,000	Intel Corp 1.35% 15/12/2017	1,250	0.68
USD	1,000,000	El du Pont de Nemours & Co 6% 15/07/2018	1,024	0.56	USD	700,000	International Business Machines Corp 1.125% 06/02/2018	699	0.38
USD	500,000	Energy Transfer LP 2.5% 15/06/2018	501	0.27	USD	250,000	International Business Machines Corp 1.25% 08/02/2018	250	0.14
USD	1,000,000	Exxon Mobil Corp 1.439% 01/03/2018	999	0.54	USD	500,000	International Business Machines Corp 7.625% 15/10/2018	524	0.29
USD	500,000	Exxon Mobil Corp FRN 15/03/2019	501	0.27	USD	100,000	International Business Machines Corp FRN 06/02/2018	100	0.05
USD	150,000	Exxon Mobil Corp FRN 01/03/2018	150	0.08	USD	450,000	International Business Machines Corp FRN 27/01/2020	451	0.25
USD	500,000	Fifth Third Bank 1.45% 28/02/2018	500	0.27	USD	250,000	International Lease Finance Corp 3.875% 15/04/2018	252	0.14
USD	1,000,000	Ford Motor Credit Co LLC 2.145% 09/01/2018	1,000	0.54	USD	700,000	International Lease Finance Corp 7.125% 01/09/2018	725	0.40
USD	1,500,000	Ford Motor Credit Co LLC 2.375% 16/01/2018	1,500	0.82					
USD	400,000	Ford Motor Credit Co LLC FRN 12/03/2019	402	0.22					

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 99.93%) (cont)</b>					<b>United States (31 May 2017: 69.93%) (cont)</b>				
<b>United States (31 May 2017: 69.93%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	500,000	New York Life Global Funding 1.55% 02/11/2018	499	0.27
USD	250,000	Jefferies Group LLC 5.125% 13/04/2018	253	0.14	USD	100,000	Oncor Electric Delivery Co LLC 6.8% 01/09/2018	104	0.06
USD	1,000,000	John Deere Capital Corp 1.6% 13/07/2018	999	0.54	USD	1,500,000	Oracle Corp 5.75% 15/04/2018	1,520	0.83
USD	500,000	John Deere Capital Corp 5.75% 10/09/2018	515	0.28	USD	500,000	Pacific Gas & Electric Co 8.25% 15/10/2018	526	0.29
USD	1,000,000	Johnson & Johnson 5.15% 15/07/2018	1,022	0.56	USD	400,000	PacifiCorp 5.65% 15/07/2018	410	0.22
USD	1,000,000	JPMorgan Chase & Co 1.625% 15/05/2018	999	0.54	USD	500,000	Penske Truck Leasing Co Lp / PTL Finance Corp 3.375% 15/03/2018	502	0.27
USD	250,000	JPMorgan Chase & Co 1.7% 01/03/2018	250	0.14	USD	800,000	PepsiCo Inc 5% 01/06/2018	812	0.44
USD	1,000,000	JPMorgan Chase & Co 1.8% 25/01/2018	1,000	0.54	USD	500,000	PepsiCo Inc FRN 15/10/2018	500	0.27
USD	300,000	JPMorgan Chase & Co FRN 25/04/2018	300	0.16	USD	1,000,000	Pfizer Inc 1.2% 01/06/2018	997	0.54
USD	1,000,000	JPMorgan Chase & Co FRN 28/01/2019	1,005	0.55	USD	250,000	Pfizer Inc FRN 15/06/2018	250	0.14
USD	500,000	JPMorgan Chase Bank NA FRN 23/09/2019	504	0.27	USD	1,000,000	Philip Morris International Inc 5.65% 16/05/2018	1,017	0.55
USD	250,000	KeyBank NA 1.65% 01/02/2018	250	0.14	USD	500,000	PNC Bank NA* 1.5% 23/02/2018	1,000	0.54
USD	250,000	KeyBank NA 1.7% 01/06/2018	250	0.14	USD	500,000	PNC Bank NA* 1.6% 01/06/2018	500	0.27
USD	500,000	Kinder Morgan Energy Partners LP 5.95% 15/02/2018	504	0.27	USD	350,000	PNC Bank NA* FRN 01/06/2018	351	0.19
USD	500,000	Kinder Morgan Finance Co LLC 6% 15/01/2018	502	0.27	USD	500,000	Precision Castparts Corp 1.25% 15/01/2018	500	0.27
USD	1,000,000	Kraft Heinz Foods Co 2% 02/07/2018	1,000	0.54	USD	250,000	Qualcomm Inc 1.4% 18/05/2018	249	0.14
USD	500,000	McDonald's Corp 5.35% 01/03/2018	504	0.27	USD	750,000	Qualcomm Inc FRN 20/05/2020	750	0.41
USD	750,000	Medtronic Inc 1.5% 15/03/2018	750	0.41	USD	500,000	Regions Bank 2.25% 14/09/2018	501	0.27
USD	500,000	Merck & Co Inc 1.1% 31/01/2018	499	0.27	USD	250,000	Reynolds American Inc 2.3% 12/06/2018	251	0.14
USD	750,000	Merck & Co Inc FRN 18/05/2018	751	0.41	USD	500,000	Sempra Energy 6.15% 15/06/2018	511	0.28
USD	1,000,000	MetLife Inc 6.817% 15/08/2018	1,034	0.56	USD	500,000	Sherwin-Williams Co 1.35% 15/12/2017	500	0.27
USD	500,000	Metropolitan Life Global Funding I 1.5% 10/01/2018	500	0.27	USD	250,000	Simon Property Group LP 1.5% 01/02/2018	250	0.14
USD	2,500,000	Morgan Stanley 1.875% 05/01/2018	2,500	1.36	USD	250,000	Southern Co 1.55% 01/07/2018	249	0.14
USD	250,000	Morgan Stanley FRN 05/01/2018	250	0.14	USD	500,000	Southern Power Co 1.85% 01/12/2017	500	0.27
USD	500,000	Morgan Stanley FRN 23/07/2019	503	0.27	USD	1,000,000	State Street Corp 1.35% 15/05/2018	998	0.54
USD	1,600,000	Morgan Stanley FRN 14/02/2020	1,606	0.87	USD	250,000	Stryker Corp 1.3% 01/04/2018	249	0.14
USD	200,000	Morgan Stanley FRN 24/01/2019	201	0.11	USD	500,000	Target Corp 6% 15/01/2018	502	0.27
USD	500,000	Morgan Stanley FRN 27/01/2020	508	0.28	USD	500,000	Time Warner Cable LLC 6.75% 01/07/2018	513	0.28
USD	200,000	Morgan Stanley FRN 25/04/2018	201	0.11	USD	500,000	Toyota Motor Credit Corp 1.375% 10/01/2018	500	0.27
USD	800,000	MUFG Union Bank NA 2.625% 26/09/2018	804	0.44	USD	500,000	Toyota Motor Credit Corp 1.45% 12/01/2018	500	0.27
USD	250,000	NBCUniversal Enterprise Inc FRN 15/04/2018	251	0.14	USD	1,500,000	Toyota Motor Credit Corp 1.55% 13/07/2018	1,497	0.82
					USD	1,000,000	Toyota Motor Credit Corp 2% 24/10/2018	1,002	0.55
					USD	500,000	Toyota Motor Credit Corp FRN 13/07/2018	501	0.27

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 99.93%) (cont)</b>						
<b>United States (31 May 2017: 69.93%) (cont)</b>						
<b>Corporate Bonds (cont)</b>						
USD	700,000	United Technologies Corp 1.778% 04/05/2018	699	0.38		
USD	250,000	UnitedHealth Group Inc 1.9% 16/07/2018	250	0.14		
USD	500,000	UnitedHealth Group Inc 6% 15/02/2018	504	0.27		
USD	500,000	US Bancorp 1.95% 15/11/2018	501	0.27		
USD	250,000	US Bancorp FRN 15/11/2018	251	0.14		
USD	1,000,000	US Bank NA FRN 29/01/2018	1,001	0.55		
USD	500,000	Verizon Communications Inc FRN 22/05/2020	503	0.27		
USD	1,000,000	Volkswagen Group of America Finance LLC 1.65% 22/05/2018	998	0.54		
USD	229,000	Voya Financial Inc 2.9% 15/02/2018	229	0.13		
USD	750,000	Wachovia Corp 5.75% 01/02/2018	755	0.41		
USD	1,000,000	Wal-Mart Stores Inc 5.8% 15/02/2018	1,008	0.55		
USD	750,000	Walt Disney Co 1.1% 01/12/2017	750	0.41		
USD	1,000,000	Wells Fargo & Co FRN 23/04/2018	1,002	0.55		
USD	500,000	Wells Fargo & Co FRN 30/01/2020	504	0.27		
USD	1,000,000	Wells Fargo Bank NA 1.65% 22/01/2018	1,000	0.54		
USD	800,000	Wells Fargo Bank NA 1.8% 28/11/2018	799	0.44		
USD	800,000	Wells Fargo Bank NA FRN 06/12/2019	808	0.44		
USD	250,000	Wells Fargo Bank NA FRN 24/05/2019	252	0.14		
USD	250,000	Wells Fargo Bank NA FRN 22/01/2018	250	0.14		
USD	600,000	Zimmer Biomet Holdings Inc 2% 01/04/2018	600	0.33		
		<b>Total United States</b>	<b>127,357</b>	<b>69.31</b>		
		<b>Total bonds</b>	<b>184,587</b>	<b>100.46</b>		
<b>Total value of investments</b>				<b>184,587</b>	<b>100.46</b>	
<b>Cash equivalents (31 May 2017: 8.65%)</b>						
<b>UCITS collective investment schemes - Money Market Funds (31 May 2017: 8.65%)</b>						
USD	5,005,847	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund*	5,006	2.72		

  

	Fair value \$'000	% of net asset value
<b>Cash<sup>†</sup></b>	<b>300</b>	<b>0.16</b>
<b>Other net liabilities</b>	<b>(6,146)</b>	<b>(3.34)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>183,747</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.  
\* Investment in related party.

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

	Fair value \$'000	% of total current assets
<b>Analysis of total current assets gross of all liabilities (unaudited)</b>		
Transferable securities admitted to an official stock exchange listing	112,568	58.90
Transferable securities dealt in an another regulated market	72,019	37.68
UCITS collective investment schemes - Money Market Funds	5,006	2.62
Other assets	1,521	0.80
<b>Total current assets</b>	<b>191,114</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES €GOVT BOND 20YR TARGET DURATION UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.39%)</b>					<b>France (31 May 2017: 36.11%) (cont)</b>				
<b>Bonds (31 May 2017: 98.39%)</b>					<b>Government Bonds (cont)</b>				
<b>Austria (31 May 2017: 5.37%)</b>									
<b>Government Bonds</b>									
EUR	154,000	Republic of Austria Government Bond 1.5% 20/02/2047	156	0.55	EUR	2,354,000	French Republic Government Bond OAT 3.25% 25/05/2045	3,252	11.51
EUR	99,000	Republic of Austria Government Bond 1.5% 02/11/2086	87	0.31	EUR	1,023,000	French Republic Government Bond OAT 4% 25/10/2038	1,534	5.43
EUR	132,000	Republic of Austria Government Bond 2.1% 20/09/2117	141	0.50	EUR	550,000	French Republic Government Bond OAT 4% 25/04/2055	894	3.17
EUR	660,000	Republic of Austria Government Bond 3.15% 20/06/2044	925	3.28	EUR	484,000	French Republic Government Bond OAT 4% 25/04/2060	808	2.86
EUR	132,000	Republic of Austria Government Bond 3.8% 26/01/2062	224	0.79	EUR	1,254,000	French Republic Government Bond OAT 4.5% 25/04/2041	2,039	7.22
<b>Total Austria</b>			<b>1,533</b>	<b>5.43</b>	<b>Total France</b>				
					<b>10,487 37.13</b>				
<b>Belgium (31 May 2017: 12.35%)</b>					<b>Germany (31 May 2017: 36.54%)</b>				
<b>Government Bonds</b>					<b>Government Bonds</b>				
EUR	121,000	Kingdom of Belgium Government Bond 1.45% 22/06/2037	125	0.44	EUR	143,000	Bundesrepublik Deutschland 1.25% 15/08/2048	145	0.51
EUR	275,000	Kingdom of Belgium Government Bond 1.6% 22/06/2047	274	0.97	EUR	2,079,000	Bundesrepublik Deutschland <sup>^</sup> 2.5% 04/07/2044	2,745	9.72
EUR	242,000	Kingdom of Belgium Government Bond 1.9% 22/06/2038	268	0.95	EUR	825,000	Bundesrepublik Deutschland 2.5% 15/08/2046	1,100	3.90
EUR	110,000	Kingdom of Belgium Government Bond 2.15% 22/06/2066	119	0.42	EUR	605,000	Bundesrepublik Deutschland 3.25% 04/07/2042 <sup>^</sup>	894	3.17
EUR	110,000	Kingdom of Belgium Government Bond 2.25% 22/06/2057	124	0.44	EUR	792,000	Bundesrepublik Deutschland 4% 04/01/2037	1,224	4.33
EUR	1,001,000	Kingdom of Belgium Government Bond 3.75% 22/06/2045	1,510	5.35	EUR	528,000	Bundesrepublik Deutschland 4.25% 04/07/2039	868	3.07
EUR	583,000	Kingdom of Belgium Government Bond 4.25% 28/03/2041	922	3.26	EUR	572,000	Bundesrepublik Deutschland 4.75% 04/07/2040	1,010	3.58
<b>Total Belgium</b>			<b>3,342</b>	<b>11.83</b>	<b>Total Germany</b>				
					<b>7,986 28.28</b>				
<b>Finland (31 May 2017: 2.40%)</b>					<b>Netherlands (31 May 2017: 5.62%)</b>				
<b>Government Bonds</b>					<b>Government Bonds</b>				
EUR	77,000	Finland Government Bond 1.375% 15/04/2047	79	0.28	EUR	1,573,000	Netherlands Government Bond 2.75% 15/01/2047	2,172	7.69
EUR	440,000	Finland Government Bond 2.625% 04/07/2042	585	2.07	EUR	561,000	Netherlands Government Bond 3.75% 15/01/2042	882	3.12
<b>Total Finland</b>			<b>664</b>	<b>2.35</b>	EUR	528,000	Netherlands Government Bond 4% 15/01/2037	814	2.88
<b>France (31 May 2017: 36.11%)</b>					<b>Total Netherlands</b>				
<b>Government Bonds</b>					<b>3,868 13.69</b>				
EUR	847,000	French Republic Government Bond OAT 1.25% 25/05/2036	845	2.99	<b>Total bonds</b>				
EUR	330,000	French Republic Government Bond OAT 1.75% 25/06/2039	354	1.25	<b>27,880 98.71</b>				
EUR	253,000	French Republic Government Bond OAT 1.75% 25/05/2066	249	0.88	<b>Total value of investments</b>				
EUR	473,000	French Republic Government Bond OAT 2% 25/05/2048	512	1.82	<b>27,880 98.71</b>				
					<b>Cash<sup>†</sup></b>				
					<b>22 0.08</b>				
					<b>Other net assets</b>				
					<b>342 1.21</b>				
					<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>				
					<b>28,244 100.00</b>				

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

## Schedule of Investments (unaudited) (continued)

### iSHARES €GOVT BOND 20YR TARGET DURATION UCITS ETF (continued)

As at 30 November 2017

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	<b>Fair value €000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	27,880	98.70
Other assets	367	1.30
<b>Total current assets</b>	<b>28,247</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.16%)</b>				
<b>Bonds (31 May 2017: 99.16%)</b>				
<b>Australia (31 May 2017: 1.75%)</b>				
<b>Corporate Bonds</b>				
EUR	10,200,000	Australia & New Zealand Banking Group Ltd FRN 28/10/2019	10,272	0.41
EUR	700,000	BHP Billiton Finance Ltd 2.125% 29/11/2018	716	0.03
EUR	1,000,000	BHP Billiton Finance Ltd FRN 28/04/2020	1,004	0.04
EUR	5,750,000	Commonwealth Bank of Australia 1.625% 04/02/2019	5,874	0.24
EUR	1,650,000	Commonwealth Bank of Australia 4.25% 06/04/2018	1,677	0.07
EUR	8,849,000	Commonwealth Bank of Australia FRN 21/01/2020	8,912	0.36
EUR	3,000,000	Macquarie Bank Ltd 2.5% 18/09/2018	3,065	0.12
EUR	7,350,000	National Australia Bank Ltd FRN 16/01/2018	7,353	0.29
EUR	7,750,000	National Australia Bank Ltd FRN 25/03/2019	7,799	0.31
EUR	4,400,000	Westpac Banking Corp 4.125% 25/05/2018	4,496	0.18
		<b>Total Australia</b>	<b>51,168</b>	<b>2.05</b>
<b>Austria (31 May 2017: 0.31%)</b>				
<b>Corporate Bonds</b>				
EUR	5,031,000	OMV AG 0.6% 19/11/2018	5,069	0.20
EUR	3,000,000	Raiffeisen Bank International AG 1.875% 08/11/2018	3,056	0.12
		<b>Total Austria</b>	<b>8,125</b>	<b>0.32</b>
<b>Belgium (31 May 2017: 2.15%)</b>				
<b>Corporate Bonds</b>				
EUR	6,073,000	Anheuser-Busch InBev SA/NV 4% 26/04/2018	6,179	0.25
EUR	5,406,000	Anheuser-Busch InBev SA/NV FRN 19/10/2018 <sup>^</sup>	5,419	0.21
EUR	5,750,000	Anheuser-Busch InBev SA/NV FRN 29/03/2018	5,756	0.23
EUR	12,000,000	Anheuser-Busch InBev SA/NV FRN 17/03/2020	12,176	0.49
EUR	2,900,000	Belfius Bank SA/NV 2.25% 26/09/2018	2,960	0.12
EUR	2,500,000	Belfius Bank SA/NV FRN 14/09/2018	2,506	0.10
EUR	8,300,000	Solvay SA FRN 01/12/2017	8,300	0.33
		<b>Total Belgium</b>	<b>43,296</b>	<b>1.73</b>
<b>British Virgin Islands (31 May 2017: 0.37%)</b>				
<b>Corporate Bonds</b>				
EUR	1,000,000	Eastern Creation II Investment Holdings Ltd 1% 19/03/2018	1,003	0.04
EUR	7,250,000	Global Switch Holdings Ltd 5.5% 18/04/2018	7,403	0.30
EUR	2,000,000	Sinopec Group Overseas Development 2015 Ltd 0.5% 27/04/2018	2,004	0.08
		<b>Total British Virgin Islands</b>	<b>10,410</b>	<b>0.42</b>
<b>Canada (31 May 2017: 3.61%)</b>				
<b>Corporate Bonds</b>				
EUR	8,000,000	Bank of Montreal FRN 28/09/2021	8,102	0.32
EUR	10,000,000	Bank of Nova Scotia FRN 10/09/2018	10,029	0.40
EUR	11,000,000	Bank of Nova Scotia FRN 14/01/2020	11,069	0.44
EUR	2,200,000	Bank of Nova Scotia FRN 30/04/2019	2,213	0.09
EUR	6,700,000	Caisse Centrale Desjardins FRN 19/01/2018	6,703	0.27
EUR	5,400,000	Caisse Centrale Desjardins FRN 20/01/2020	5,436	0.22
EUR	2,700,000	Canadian Imperial Bank of Commerce FRN 03/06/2018	2,708	0.11
EUR	4,225,000	Royal Bank of Canada FRN 22/10/2018	4,242	0.17
EUR	8,300,000	Royal Bank of Canada FRN 06/08/2020	8,384	0.34
EUR	7,300,000	Royal Bank of Canada FRN 27/03/2019	7,341	0.29
EUR	8,000,000	Toronto-Dominion Bank FRN 08/09/2020	8,093	0.32
		<b>Total Canada</b>	<b>74,320</b>	<b>2.97</b>
<b>Denmark (31 May 2017: 2.32%)</b>				
<b>Corporate Bonds</b>				
EUR	9,325,000	AP Moeller - Maersk A/S FRN 18/03/2019	9,495	0.38
EUR	3,900,000	BRFKredit A/S 2.5% 31/01/2018	3,916	0.16
EUR	8,603,000	Danske Bank A/S FRN 19/11/2018	8,630	0.34
EUR	2,750,000	Jyske Bank A/S FRN 23/03/2018	2,753	0.11
EUR	6,000,000	Jyske Bank A/S FRN 02/06/2020 <sup>^</sup>	6,026	0.24
EUR	5,250,000	Nykredit Realkredit FRN 01/09/2019 <sup>^</sup>	5,285	0.21
EUR	4,200,000	Sydbank A/S FRN 22/05/2018	4,207	0.17
EUR	5,650,000	TDC A/S 4.375% 23/02/2018	5,707	0.23
		<b>Total Denmark</b>	<b>46,019</b>	<b>1.84</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Bonds (31 May 2017: 99.16%) (cont)</b>					<b>France (31 May 2017: 19.98%) (cont)</b>				
<b>Finland (31 May 2017: 0.55%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds</b>					EUR	12,100,000	BPCE SA FRN 28/05/2018	12,138	0.49
EUR	3,250,000	Aktia Plc FRN 12/10/2020	3,259	0.13	EUR	5,400,000	Caisse Centrale du Credit Immobilier de France SA 4% 12/01/2018	5,425	0.22
EUR	3,050,000	OP Corporate Bank Plc 1.25% 14/05/2018	3,072	0.12	EUR	3,500,000	Cap Gemini SA FRN 02/07/2018	3,510	0.14
EUR	6,250,000	OP Corporate Bank Plc FRN 11/03/2020	6,286	0.25	EUR	6,000,000	Carrefour Banque SA FRN 20/03/2020	6,038	0.24
<b>Total Finland</b>			<b>12,617</b>	<b>0.50</b>	EUR	4,500,000	Carrefour Banque SA FRN 20/04/2021	4,562	0.18
<b>France (31 May 2017: 19.98%)</b>					EUR	2,800,000	Carrefour Banque SA FRN 21/03/2018	2,805	0.11
<b>Corporate Bonds</b>					EUR	5,500,000	Carrefour Banque SA FRN 21/10/2019	5,576	0.22
EUR	2,200,000	Air Liquide Finance SA FRN 13/06/2018 <sup>^</sup>	2,203	0.09	EUR	8,673,000	Carrefour SA 1.875% 19/12/2017	8,680	0.35
EUR	4,700,000	ALD SA 0.75% 26/01/2018	4,706	0.19	EUR	1,850,000	Cie de Saint-Gobain 4% 08/10/2018	1,915	0.08
EUR	4,900,000	ALD SA FRN 27/11/2020	4,929	0.20	EUR	650,000	Cie Financiere et Industrielle des Autoroutes SA 5.25% 30/04/2018	664	0.03
EUR	400,000	APRR SA 4.875% 21/01/2019	423	0.02	EUR	6,200,000	Credit Agricole SA 1.75% 12/03/2018	6,235	0.25
EUR	3,300,000	APRR SA 5.125% 18/01/2018	3,322	0.13	EUR	1,400,000	Credit Agricole SA 3.875% 13/02/2019	1,469	0.06
EUR	5,000,000	APRR SA FRN 03/01/2020	5,057	0.20	EUR	17,950,000	Credit Agricole SA 5.971% 01/02/2018 <sup>^</sup>	18,129	0.73
EUR	3,400,000	APRR SA FRN 31/03/2019 <sup>^</sup>	3,429	0.14	EUR	6,400,000	Danone SA 1.25% 06/06/2018	6,448	0.26
EUR	5,600,000	Auchan Holding SA 3.625% 19/10/2018	5,786	0.23	EUR	10,200,000	Danone SA FRN 03/11/2018	10,225	0.41
EUR	1,200,000	Auchan Holding SA 3.625% 19/10/2018	1,240	0.05	EUR	3,700,000	Danone SA FRN 14/01/2020	3,715	0.15
EUR	5,900,000	Autoroutes du Sud de la France SA 4% 24/09/2018	6,098	0.24	EUR	8,950,000	Electricite de France SA 5% 05/02/2018	9,032	0.36
EUR	5,600,000	Banque Federative du Credit Mutuel SA 1.625% 11/01/2018	5,612	0.22	EUR	7,700,000	Engie SA 2.25% 01/06/2018	7,798	0.31
EUR	9,748,000	Banque Federative du Credit Mutuel SA 3.75% 26/01/2018	9,808	0.39	EUR	4,750,000	Engie SA 5.125% 19/02/2018	4,805	0.19
EUR	6,700,000	Banque Federative du Credit Mutuel SA FRN 19/01/2018 <sup>^</sup>	6,703	0.27	EUR	3,340,000	Engie SA 6.875% 24/01/2019	3,608	0.14
EUR	16,200,000	Banque Federative du Credit Mutuel SA FRN 03/06/2020 <sup>^</sup>	16,366	0.65	EUR	2,100,000	Eutelsat SA 5% 14/01/2019	2,218	0.09
EUR	12,900,000	Banque Federative du Credit Mutuel SA FRN 20/03/2019	13,018	0.52	EUR	6,100,000	Holding d'Infrastructures de Transport SAS 5.75% 09/03/2018	6,192	0.25
EUR	2,500,000	BNP Paribas SA 1.375% 21/11/2018	2,539	0.10	EUR	5,100,000	HSBC France SA 1.625% 03/12/2018	5,195	0.21
EUR	6,648,000	BNP Paribas SA 1.5% 12/03/2018	6,682	0.27	EUR	14,000,000	HSBC France SA FRN 27/11/2019	14,139	0.57
EUR	8,300,000	BNP Paribas SA FRN 15/01/2020	8,364	0.33	EUR	5,400,000	Italcementi Finance SA 6.125% 21/02/2018	5,472	0.22
EUR	2,000,000	BNP Paribas SA FRN 28/08/2019	2,016	0.08	EUR	6,500,000	JCDecaux SA 2% 08/02/2018	6,527	0.26
EUR	6,332,000	BNP Paribas SA FRN 20/05/2019 <sup>^</sup>	6,382	0.26	EUR	3,500,000	Kering 1.875% 08/10/2018	3,562	0.14
EUR	4,050,000	Bouygues SA 4% 12/02/2018 <sup>^</sup>	4,083	0.16	EUR	1,100,000	LVMH Moet Hennessy Louis Vuitton SE 4% 06/04/2018	1,117	0.04
EUR	8,300,000	BPCE SA 2% 24/04/2018	8,376	0.34	EUR	4,500,000	LVMH Moet Hennessy Louis Vuitton SE FRN 26/11/2018 <sup>^</sup>	4,513	0.18
EUR	6,700,000	BPCE SA FRN 05/02/2018 <sup>^</sup>	6,704	0.27	EUR	2,000,000	LVMH Moet Hennessy Louis Vuitton SE FRN 14/02/2019	2,006	0.08



## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Bonds (31 May 2017: 99.16%) (cont)</b>					<b>Germany (31 May 2017: 8.87%)</b>				
<b>France (31 May 2017: 19.98%) (cont)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds (cont)</b>									
EUR	4,400,000	Orange SA 1.875% 03/09/2018	4,470	0.18	EUR	5,550,000	Daimler AG 2.125% 27/06/2018	5,624	0.23
EUR	9,500,000	Orange SA 5.625% 22/05/2018	9,762	0.39	EUR	5,300,000	Daimler AG FRN 09/03/2018	5,305	0.21
EUR	2,775,000	RCI Banque SA 2.875% 22/01/2018	2,787	0.11	EUR	10,300,000	Daimler AG FRN 12/01/2019	10,344	0.41
EUR	6,875,000	RCI Banque SA FRN 08/07/2020	6,904	0.28	EUR	6,100,000	DekaBank Deutsche Girozentrale FRN 01/02/2018	6,105	0.24
EUR	1,950,000	RCI Banque SA FRN 05/12/2019	1,960	0.08	EUR	22,900,000	Deutsche Bank AG FRN 15/04/2019	22,998	0.92
EUR	4,200,000	RCI Banque SA FRN 16/07/2018	4,212	0.17	EUR	14,100,000	Deutsche Bank AG FRN 13/04/2018	14,133	0.57
EUR	3,525,000	RCI Banque SA FRN 12/04/2021	3,560	0.14	EUR	5,750,000	Deutsche Boerse AG 1.125% 26/03/2018	5,774	0.23
EUR	2,350,000	RCI Banque SA FRN 18/03/2019	2,375	0.10	EUR	2,200,000	Deutsche Pfandbriefbank AG 1.375% 15/01/2018	2,204	0.09
EUR	6,144,000	Renault SA 3.625% 19/09/2018	6,329	0.25	EUR	2,600,000	Deutsche Pfandbriefbank AG FRN 14/02/2020	2,620	0.11
EUR	4,400,000	RTE Reseau de Transport d'Electricite SA 5.125% 12/09/2018	4,582	0.18	EUR	2,792,000	Deutsche Post AG 1.5% 09/10/2018	2,832	0.11
EUR	2,400,000	Sanofi FRN 10/09/2018^	2,406	0.10	EUR	2,000,000	DVB Bank SE 0.5% 15/01/2018	2,000	0.08
EUR	8,700,000	Sanofi FRN 22/03/2019^	8,733	0.35	EUR	3,000,000	DVB Bank SE 1.625% 28/05/2018	3,028	0.12
EUR	600,000	Schneider Electric SE 3.5% 22/01/2019	625	0.02	EUR	9,500,000	DVB Bank SE FRN 10/02/2020	9,620	0.39
EUR	6,600,000	Schneider Electric SE 3.75% 12/07/2018	6,755	0.27	EUR	1,500,000	Gerresheimer AG 5% 19/05/2018	1,533	0.06
EUR	9,700,000	Societe Generale SA 2.375% 28/02/2018	9,763	0.39	EUR	1,853,000	Henkel AG & Co KGaA 0% 13/09/2018	1,856	0.07
EUR	8,700,000	Societe Generale SA 6.125% 20/08/2018	9,085	0.36	EUR	4,714,000	Lanxess AG 4.125% 23/05/2018	4,809	0.19
EUR	13,100,000	Societe Generale SA FRN 19/02/2018^	13,110	0.52	EUR	7,350,000	Norddeutsche Landesbank Girozentrale 0.625% 24/09/2018	7,392	0.30
EUR	10,400,000	Societe Generale SA FRN 22/07/2018	10,427	0.42	EUR	5,200,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.875% 22/11/2018	5,297	0.21
EUR	5,400,000	Thales SA 1.625% 20/03/2018	5,428	0.22	EUR	7,100,000	SAP SE FRN 20/11/2018^	7,120	0.29
EUR	9,000,000	Total Capital International SA FRN 19/03/2020	9,057	0.36	EUR	2,000,000	SAP SE FRN 01/04/2020	2,012	0.08
EUR	300,000	Total Capital SA 4.875% 28/01/2019	318	0.01	EUR	900,000	Uniper SE 0.125% 08/12/2018	902	0.04
EUR	500,000	Wendel SA 6.75% 20/04/2018	513	0.02	EUR	4,150,000	Volkswagen Bank GmbH 1.125% 08/02/2018^	4,162	0.17
		<b>Total France</b>	<b>430,725</b>	<b>17.23</b>	EUR	1,300,000	Volkswagen Bank GmbH 1.5% 13/02/2019	1,324	0.05
		<b>Germany (31 May 2017: 8.87%)</b>			EUR	6,700,000	Volkswagen Leasing GmbH 3.25% 10/05/2018	6,801	0.27
		<b>Corporate Bonds</b>			EUR	11,900,000	Volkswagen Leasing GmbH FRN 06/07/2021	11,926	0.48
EUR	2,250,000	BASF SE 1.375% 22/01/2019	2,283	0.09			<b>Total Germany</b>	<b>187,181</b>	<b>7.49</b>
EUR	5,784,000	BASF SE 1.5% 01/10/2018	5,866	0.23			<b>Hong Kong (31 May 2017: 0.02%)</b>		
EUR	4,575,000	BASF SE FRN 15/11/2019	4,598	0.18			<b>Corporate Bonds</b>		
EUR	9,476,000	Commerzbank AG 0.5% 03/04/2018	9,500	0.38	EUR	2,350,000	Bao-trans Enterprises Ltd 1.625% 23/02/2018	2,356	0.10
EUR	6,817,000	Continental AG 3% 16/07/2018	6,955	0.28	EUR	4,000,000	Dongfeng Motor Hong Kong International Co Ltd 1.6% 28/10/2018	4,050	0.16
EUR	3,700,000	Covestro AG FRN 10/03/2018	3,704	0.15			<b>Total Hong Kong</b>	<b>6,406</b>	<b>0.26</b>
EUR	6,450,000	Daimler AG 1.5% 19/11/2018	6,554	0.26					

## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Bonds (31 May 2017: 99.16%) (cont)</b>					<b>Jersey (31 May 2017: 0.04%)</b>				
<b>Ireland (31 May 2017: 1.77%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					EUR	1,150,000	Heathrow Funding Ltd 4.6% 15/02/2018	1,161	0.05
EUR	8,000,000	FCA Bank SpA 1.25% 13/06/2018	8,058	0.32	<b>Total Jersey</b>				
EUR	5,350,000	FCA Bank SpA 2.875% 26/01/2018	5,373	0.21	<b>1,161 0.05</b>				
EUR	9,200,000	GE Capital European Funding Unlimited Co 1.625% 15/03/2018	9,252	0.37	<b>Luxembourg (31 May 2017: 1.12%)</b>				
EUR	9,350,000	GE Capital European Funding Unlimited Co 5.375% 16/01/2018	9,413	0.38	<b>Corporate Bonds</b>				
EUR	3,550,000	GE Capital European Funding Unlimited Co 6% 15/01/2019	3,794	0.15	EUR	7,900,000	Allergan Funding SCS FRN 01/06/2019^	7,909	0.31
EUR	9,146,000	GE Capital European Funding Unlimited Co FRN /01/2020	9,198	0.37	EUR	8,775,000	Bank of China Luxembourg SA FRN 20/04/2020	8,828	0.35
EUR	2,150,000	GE Capital European Funding Unlimited Co FRN 19/06/2018	2,155	0.09	EUR	12,750,000	Glencore Finance Europe Ltd 4.625% 03/04/2018	12,944	0.52
EUR	3,500,000	Intesa Sanpaolo Bank Ireland Plc FRN 09/03/2018	3,504	0.14	EUR	1,000,000	John Deere Bank SA FRN 19/03/2019	1,005	0.04
<b>Total Ireland</b>			<b>50,747</b>	<b>2.03</b>	EUR	3,000,000	John Deere Cash Management SA FRN 15/09/2020	3,015	0.12
<b>Italy (31 May 2017: 4.64%)</b>					EUR	3,150,000	KBC IFIMA SA 2.125% 10/09/2018	3,208	0.13
<b>Corporate Bonds</b>					EUR	125,000	Prologis International Funding II SA 2.75% 23/10/2018	128	0.01
EUR	4,198,000	Enel SpA 4.75% 12/06/2018	4,308	0.17	<b>Total Luxembourg</b>				
EUR	2,438,000	Enel SpA 4.875% 20/02/2018	2,465	0.10	<b>37,037 1.48</b>				
EUR	250,000	Enel SpA FRN 20/02/2018	252	0.01	<b>Mexico (31 May 2017: 0.42%)</b>				
EUR	10,750,000	Eni SpA 3.5% 29/01/2018	10,811	0.43	<b>Corporate Bonds</b>				
EUR	1,000,000	FCA Bank SpA 4% 17/10/2018	1,036	0.04	EUR	8,700,000	America Movil SAB de CV 1% 04/06/2018	8,746	0.35
EUR	10,800,000	Intesa Sanpaolo SpA 4% 08/11/2018	11,219	0.45	<b>Total Mexico</b>				
EUR	7,550,000	Intesa Sanpaolo SpA FRN 17/04/2019^	7,643	0.31	<b>8,746 0.35</b>				
EUR	13,000,000	Intesa Sanpaolo SpA FRN 15/06/2020	13,262	0.53	<b>Netherlands (31 May 2017: 14.60%)</b>				
EUR	4,700,000	Intesa Sanpaolo Vita SpA 5.35% 18/09/2018	4,889	0.20	<b>Corporate Bonds</b>				
EUR	3,000,000	Mercedes-Benz Financial Services Italia SpA FRN 22/06/2020	3,006	0.12	EUR	2,900,000	ABN Amro Bank NV 4.75% 11/01/2019	3,061	0.12
EUR	6,116,000	Snam SpA 3.875% 19/03/2018	6,189	0.25	EUR	11,200,000	ABN Amro Bank NV FRN 05/12/2017	11,201	0.45
EUR	9,700,000	Terna Rete Elettrica Nazionale SpA 2.875% 16/02/2018	9,763	0.39	EUR	11,900,000	ABN Amro Bank NV FRN 06/03/2019	12,018	0.48
EUR	9,000,000	UniCredit SpA 3.375% 11/01/2018	9,035	0.36	EUR	4,950,000	Achmea Bank NV 0.875% 17/09/2018	4,992	0.20
EUR	850,000	UniCredit SpA 3.625% 24/01/2019	886	0.03	EUR	3,200,000	Achmea Bank NV 2% 23/01/2018	3,210	0.13
EUR	8,700,000	UniCredit SpA FRN 19/02/2020	8,846	0.35	EUR	4,307,000	Aegon NV 0% 30/08/2018	4,319	0.17
EUR	425,000	Unione di Banche Italiane SpA 2.875% 18/02/2019	440	0.02	EUR	1,132,000	Airbus Finance BV 5.5% 25/09/2018	1,184	0.05
<b>Total Italy</b>			<b>94,050</b>	<b>3.76</b>	EUR	2,800,000	Akzo Nobel NV FRN 08/11/2019	2,811	0.11
<b>Japan (31 May 2017: 0.34%)</b>					EUR	4,900,000	Allianz Finance II BV 1.375% 13/03/2018	4,923	0.20
					EUR	2,700,000	Allianz Finance II BV FRN 07/12/2020	2,740	0.11
					EUR	7,580,000	BMW Finance NV 0.5% 05/09/2018	7,626	0.31
					EUR	7,350,000	BMW Finance NV 1.5% 05/06/2018	7,424	0.30
					EUR	3,177,000	BMW Finance NV 3.25% 14/01/2019	3,300	0.13

## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Bonds (31 May 2017: 99.16%) (cont)</b>					<b>Netherlands (31 May 2017: 14.60%) (cont)</b>				
<b>Netherlands (31 May 2017: 14.60%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>Corporate Bonds (cont)</b>				
EUR	11,050,000	BMW Finance NV 3.625% 29/01/2018	11,120	0.45	EUR	5,700,000	LeasePlan Corp NV FRN 04/11/2020 <sup>^</sup>	5,733	0.23
EUR	6,350,000	BMW Finance NV 5% 06/08/2018	6,576	0.26	EUR	1,000,000	Linde Finance BV 3.125% 12/12/2018	1,034	0.04
EUR	2,000,000	BMW Finance NV FRN 01/06/2018	2,002	0.08	EUR	4,800,000	Madrilena Red de Gas Finance BV 3.779% 11/09/2018	4,943	0.20
EUR	5,000,000	BMW Finance NV FRN 22/11/2019	5,020	0.20	EUR	7,600,000	Mylan NV FRN 24/05/2020	7,609	0.30
EUR	3,800,000	BMW Finance NV FRN 15/07/2019 <sup>^</sup>	3,833	0.15	EUR	5,800,000	Mylan NV FRN 22/11/2018 <sup>^</sup>	5,826	0.23
EUR	1,600,000	Brenntag Finance BV 5.5% 19/07/2018	1,655	0.07	EUR	5,750,000	NIBC Bank NV 2% 26/07/2018	5,824	0.23
EUR	2,396,000	Cooperatieve Rabobank UA 3.5% 17/10/2018	2,476	0.10	EUR	4,600,000	Nomura Europe Finance NV 1.875% 29/05/2018	4,648	0.19
EUR	26,130,000	Cooperatieve Rabobank UA 4.75% 15/01/2018	26,287	1.05	EUR	8,000,000	Repsol International Finance BV 4.375% 20/02/2018	8,079	0.32
EUR	17,225,000	Cooperatieve Rabobank UA FRN 15/01/2018	17,233	0.69	EUR	4,000,000	Repsol International Finance BV 4.875% 19/02/2019	4,237	0.17
EUR	8,150,000	Cooperatieve Rabobank UA FRN 20/03/2019	8,202	0.33	EUR	8,000,000	Repsol International Finance BV FRN 06/07/2018	8,026	0.32
EUR	3,500,000	Cooperatieve Rabobank UA FRN 19/02/2018 <sup>^</sup>	3,505	0.14	EUR	6,963,000	Roche Finance Europe BV 2% 25/06/2018	7,058	0.28
EUR	9,300,000	Cooperatieve Rabobank UA FRN 29/05/2020	9,364	0.38	EUR	11,350,000	Shell International Finance BV 4.375% 14/05/2018	11,587	0.46
EUR	4,400,000	CRH Finance BV 5% 25/01/2019	4,657	0.19	EUR	11,350,000	Shell International Finance BV FRN 15/09/2019	11,425	0.46
EUR	3,300,000	Daimler International Finance BV FRN 13/11/2019	3,333	0.13	EUR	5,498,000	Siemens Financieringsmaatschappij NV 5.625% 11/06/2018	5,672	0.23
EUR	5,850,000	Deutsche Telekom International Finance BV 6.625% 29/03/2018	5,980	0.24	EUR	2,250,000	TenneT Holding BV 3.875% 21/02/2018	2,271	0.09
EUR	11,030,000	Deutsche Telekom International Finance BV FRN 03/04/2020	11,095	0.44	EUR	3,275,000	Unilever NV FRN 03/06/2018	3,280	0.13
EUR	4,500,000	Enel Finance International NV 3.625% 17/04/2018	4,564	0.18	EUR	3,000,000	Volkswagen International Finance NV 5.375% 22/05/2018 <sup>^</sup>	3,077	0.12
EUR	6,280,000	Enel Finance International NV 5.75% 24/10/2018	6,611	0.26	EUR	7,425,000	Volkswagen International Finance NV FRN 16/07/2018	7,431	0.30
EUR	4,900,000	F van Lanschot Bankiers NV 3.125% 05/06/2018	4,981	0.20	EUR	22,300,000	Volkswagen International Finance NV FRN 30/03/2019	22,348	0.89
EUR	7,850,000	General Motors Financial International BV 0.85% 23/02/2018	7,868	0.32	EUR	4,700,000	Volkswagen International Finance NV FRN 15/04/2019 <sup>^</sup>	4,722	0.19
EUR	8,300,000	Iberdrola International BV 4.25% 11/10/2018	8,616	0.35	EUR	5,000,000	Vonovia Finance BV FRN 20/11/2019	5,021	0.20
EUR	11,000,000	ING Bank NV 1.875% 27/02/2018	11,056	0.44	EUR	2,600,000	Vonovia Finance BV FRN 13/09/2018	2,604	0.10
EUR	5,500,000	ING Bank NV FRN 20/11/2019	5,542	0.22	EUR	7,300,000	Vonovia Finance BV FRN 15/12/2017	7,302	0.29
EUR	8,100,000	innogy Finance BV 5.125% 23/07/2018	8,372	0.34	EUR	6,800,000	Wolters Kluwer NV 6.375% 10/04/2018	6,962	0.28
EUR	4,746,000	Koninklijke Philips NV FRN 06/09/2019	4,767	0.19	EUR	3,813,000	Wurth Finance International BV 3.75% 25/05/2018	3,884	0.16
EUR	4,800,000	LeasePlan Corp NV 1.375% 24/09/2018	4,860	0.19			<b>Total Netherlands</b>	<b>418,987</b>	<b>16.76</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Bonds (31 May 2017: 99.16%) (cont)</b>					<b>Spain (31 May 2017: 4.14%)</b>				
<b>New Zealand (31 May 2017: 0.33%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					EUR	10,500,000	BBVA Senior Finance SAU 3.75% 17/01/2018	10,549	0.42
EUR	700,000	BNZ International Funding Ltd 1.25% 23/05/2018	705	0.03	EUR	9,000,000	CaixaBank SA 3.125% 14/05/2018	9,130	0.37
EUR	9,500,000	BNZ International Funding Ltd FRN 02/12/2019	9,575	0.38	EUR	6,250,000	Ferrovial Emisiones SA 3.375% 30/01/2018^	6,286	0.25
<b>Total New Zealand</b>			<b>10,280</b>	<b>0.41</b>	EUR	3,750,000	Gas Natural Capital Markets SA 4.125% 26/01/2018	3,775	0.15
<b>Norway (31 May 2017: 1.38%)</b>					EUR	3,300,000	Gas Natural Capital Markets SA 5% 13/02/2018	3,333	0.13
<b>Corporate Bonds</b>					EUR	3,800,000	Iberdrola Finanzas SA 5.625% 09/05/2018	3,896	0.16
EUR	8,000,000	DNB Bank ASA FRN 13/01/2020	8,048	0.32	EUR	5,300,000	Prosegur Cia de Seguridad SA 2.75% 02/04/2018	5,349	0.21
EUR	5,000,000	DNB Bank ASA FRN 17/08/2020	5,040	0.20	EUR	5,400,000	Red Electrica Financiaciones SAU 4.75% 16/02/2018	5,456	0.22
EUR	1,400,000	DNB Bank ASA FRN 28/01/2019^	1,409	0.06	EUR	8,800,000	Santander Consumer Finance SA 1.1% 30/07/2018	8,875	0.36
EUR	7,400,000	Santander Consumer Bank AS 0.625% 20/04/2018	7,425	0.30	EUR	3,000,000	Santander Consumer Finance SA FRN 23/12/2018	3,007	0.12
EUR	3,700,000	SpareBank 1 SMN 2.125% 21/02/2018	3,720	0.15	EUR	1,800,000	Santander Consumer Finance SA FRN 09/09/2019	1,806	0.07
EUR	3,350,000	SpareBank 1 SMN FRN 09/11/2020	3,378	0.13	EUR	11,200,000	Santander International Debt SA FRN 04/03/2020^	11,319	0.45
EUR	3,400,000	SpareBank 1 SR-Bank ASA 2% 14/05/2018	3,434	0.14	EUR	1,800,000	Santander International Debt SA FRN 06/05/2019^	1,814	0.07
EUR	4,100,000	Statoil ASA FRN 19/08/2019^	4,116	0.16	EUR	12,500,000	Telefonica Emisiones SAU 4.797% 21/02/2018	12,639	0.51
EUR	4,500,000	Telenor ASA 1.75% 15/01/2018	4,510	0.18	<b>Total Spain</b>			<b>87,234</b>	<b>3.49</b>
<b>Total Norway</b>			<b>41,080</b>	<b>1.64</b>	<b>Sweden (31 May 2017: 3.23%)</b>				
<b>People's Republic of China (31 May 2017: 0.39%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					EUR	9,510,000	Nordea Bank AB 1.375% 12/04/2018	9,570	0.38
EUR	9,025,000	Bank of China Ltd FRN 22/11/2020	9,036	0.36	EUR	3,000,000	Nordea Bank AB FRN 05/06/2020	3,021	0.12
EUR	2,050,000	Bank of China Ltd FRN 30/06/2018	2,049	0.08	EUR	5,700,000	Nordea Bank AB FRN 22/02/2019	5,730	0.23
EUR	12,900,000	Industrial & Commercial Bank of China Ltd FRN 12/10/2020	12,930	0.52	EUR	2,600,000	Nordea Bank AB FRN 27/09/2021	2,638	0.11
EUR	6,900,000	Industrial & Commercial Bank of China Ltd FRN 23/05/2020	6,930	0.28	EUR	7,500,000	SBAB Bank AB FRN 27/06/2018^	7,512	0.30
<b>Total People's Republic of China</b>			<b>30,945</b>	<b>1.24</b>	EUR	3,850,000	Scania CV AB FRN 24/10/2018	3,858	0.15
<b>Portugal (31 May 2017: 0.05%)</b>					EUR	6,700,000	Scania CV AB FRN 06/09/2019	6,718	0.27
<b>Corporate Bonds</b>					EUR	5,400,000	Scania CV AB FRN 20/04/2020	5,422	0.22
EUR	1,000,000	Brisa Concessao Rodoviaria SA 6.875% 02/04/2018	1,023	0.04	EUR	3,150,000	Skandinaviska Enskilda Banken AB 4.25% 21/02/2018	3,182	0.13
<b>Total Portugal</b>			<b>1,023</b>	<b>0.04</b>	EUR	6,000,000	Skandinaviska Enskilda Banken AB FRN 15/09/2020^	6,069	0.24
<b>Republic of South Korea (31 May 2017: Nil)</b>					EUR	8,250,000	Skandinaviska Enskilda Banken AB FRN 26/05/2020	8,363	0.33
<b>Corporate Bonds</b>					EUR	4,400,000	Svenska Handelsbanken AB 2.25% 14/06/2018	4,461	0.18
EUR	4,300,000	Industrial Bank of Korea 2% 30/10/2018	4,380	0.17					
<b>Total Republic of South Korea</b>			<b>4,380</b>	<b>0.17</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Bonds (31 May 2017: 99.16%) (cont)</b>					<b>United Kingdom (31 May 2017: 9.36%) (cont)</b>				
<b>Sweden (31 May 2017: 3.23%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds</b>					EUR	12,050,000	EE Finance Plc 3.25% 03/08/2018	12,317	0.49
EUR	3,500,000	Swedbank AB FRN 18/08/2020	3,543	0.14	EUR	2,260,000	FCE Bank Plc 1.75% 21/05/2018	2,279	0.09
EUR	4,600,000	Swedbank AB FRN 11/03/2019 <sup>^</sup>	4,642	0.19	EUR	3,850,000	FCE Bank Plc FRN 10/02/2018 <sup>^</sup>	3,852	0.15
EUR	4,000,000	Swedbank AB FRN 10/01/2020	4,077	0.16	EUR	8,550,000	FCE Bank Plc FRN 26/08/2020	8,595	0.34
EUR	1,500,000	Vattenfall AB 6.75% 31/01/2019	1,620	0.07	EUR	6,825,000	FCE Bank Plc FRN 17/09/2019	6,914	0.28
EUR	4,000,000	Volvo Treasury AB FRN 06/09/2019	3,996	0.16	EUR	4,400,000	FCE Bank Plc FRN 11/08/2018	4,431	0.18
<b>Total Sweden</b>			<b>84,422</b>	<b>3.38</b>	EUR	7,750,000	GlaxoSmithKline Capital Plc 5.625% 13/12/2017	7,761	0.31
<b>Switzerland (31 May 2017: 2.43%)</b>					EUR	100,000	HSBC Bank Plc 3.875% 24/10/2018	104	—
<b>Corporate Bonds</b>					EUR	17,600,000	HSBC Holdings Plc 6.25% 19/03/2018	17,922	0.72
EUR	4,700,000	Credit Suisse AG 0.625% 20/11/2018	4,737	0.19	EUR	11,779,000	Imperial Brands Finance Plc 4.5% 05/07/2018	12,099	0.48
EUR	5,154,000	Credit Suisse AG FRN 15/12/2017	5,155	0.21	EUR	4,100,000	Lloyds Bank Plc 1.875% 10/10/2018	4,173	0.17
EUR	1,100,000	Credit Suisse AG FRN 19/02/2018	1,101	0.04	EUR	11,950,000	Lloyds Bank Plc FRN 10/09/2019	12,035	0.48
EUR	6,700,000	Credit Suisse AG FRN 18/06/2018 <sup>^</sup>	6,717	0.27	EUR	1,250,000	Lloyds Bank Plc FRN 09/10/2018	1,255	0.05
EUR	8,750,000	Credit Suisse AG FRN 16/10/2019	8,818	0.35	EUR	4,900,000	National Express Group Plc FRN 15/05/2020	4,902	0.20
EUR	6,950,000	UBS AG 0.5% 15/05/2018	6,970	0.28	EUR	2,850,000	National Grid Plc 5% 02/07/2018	2,936	0.12
EUR	12,730,000	UBS AG 6% 18/04/2018 <sup>^</sup>	13,041	0.52	EUR	8,450,000	Nationwide Building Society FRN 02/11/2018	8,487	0.34
EUR	17,650,000	UBS AG FRN 05/09/2019	17,794	0.71	EUR	7,750,000	Nationwide Building Society FRN 23/03/2018 <sup>^</sup>	7,765	0.31
<b>Total Switzerland</b>			<b>64,333</b>	<b>2.57</b>	EUR	19,750,000	Royal Bank of Scotland Plc 6.934% 09/04/2018	20,216	0.81
<b>United Arab Emirates (31 May 2017: Nil)</b>					EUR	7,500,000	Royal Bank of Scotland Plc FRN 14/06/2018	7,511	0.30
<b>Corporate Bonds</b>					EUR	6,000,000	Royal Bank of Scotland Plc FRN 08/06/2020	6,034	0.24
EUR	3,000,000	Glencore Finance Dubai Ltd 2.625% 19/11/2018	3,076	0.12	EUR	5,900,000	Santander UK Plc 1.75% 15/01/2018	5,914	0.24
<b>Total United Arab Emirates</b>			<b>3,076</b>	<b>0.12</b>	EUR	1,400,000	Santander UK Plc 2% 14/01/2019	1,434	0.06
<b>United Kingdom (31 May 2017: 9.36%)</b>					EUR	5,000,000	Santander UK Plc FRN 12/02/2018	5,006	0.20
<b>Corporate Bonds</b>					EUR	14,500,000	Santander UK Plc FRN 22/05/2019	14,623	0.58
EUR	15,400,000	Barclays Bank Plc 6% 23/01/2018	15,530	0.62	EUR	5,600,000	Sky Plc FRN 01/04/2020	5,666	0.22
EUR	19,850,000	Barclays Bank Plc FRN 13/03/2019 <sup>^</sup>	19,936	0.80	EUR	9,519,000	Standard Chartered Plc 1.625% 20/11/2018	9,686	0.39
EUR	5,750,000	BAT International Finance Plc 0.375% 13/03/2019	5,777	0.23	EUR	5,926,000	Vodafone Group Plc 5% 04/06/2018	6,083	0.24
EUR	650,000	BAT International Finance Plc FRN 06/03/2018 <sup>^</sup>	651	0.03	EUR	14,625,000	Vodafone Group Plc FRN 25/02/2019	14,787	0.59
EUR	6,410,000	BG Energy Capital Plc 3% 16/11/2018	6,607	0.26	EUR	1,775,000	WPP Finance 2013 FRN 18/05/2020	1,781	0.07
EUR	1,565,000	BP Capital Markets Plc 2.994% 18/02/2019	1,626	0.07	<b>Total United Kingdom</b>			<b>274,666</b>	<b>10.98</b>
EUR	3,900,000	Brambles Finance Plc 4.625% 20/04/2018	3,971	0.16					
EUR	4,000,000	Coventry Building Society 2.25% 04/12/2017	4,000	0.16					

## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Bonds (31 May 2017: 99.16%) (cont)</b>					<b>United States (31 May 2017: 14.99%) (cont)</b>				
<b>United States (31 May 2017: 14.99%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds</b>					EUR	16,821,000	Goldman Sachs Group Inc FRN 29/05/2020	17,011	0.68
EUR	2,000,000	3M Co FRN 09/11/2018^	2,005	0.08	EUR	14,000,000	Goldman Sachs Group Inc FRN 29/10/2019	14,161	0.57
EUR	3,000,000	3M Co FRN 15/05/2020	3,016	0.12	EUR	6,700,000	Honeywell International Inc FRN 22/02/2018	6,707	0.27
EUR	8,250,000	American Honda Finance Corp FRN 11/03/2019	8,282	0.33	EUR	7,000,000	JPMorgan Chase & Co FRN 27/01/2020^	7,072	0.28
EUR	600,000	Amgen Inc 4.375% 05/12/2018	627	0.03	EUR	9,084,000	JPMorgan Chase & Co FRN 07/05/2019^	9,158	0.37
EUR	5,000,000	Archer-Daniels-Midland Co FRN 24/06/2019	5,026	0.20	EUR	16,100,000	JPMorgan Chase Bank NA FRN 14/06/2018^	16,130	0.65
EUR	11,750,000	AT&T Inc FRN 04/06/2019	11,831	0.47	EUR	7,000,000	McDonald's Corp FRN 26/08/2019	7,025	0.28
EUR	7,850,000	Bank of America Corp 4.625% 14/09/2018	8,137	0.33	EUR	6,225,000	Molson Coors Brewing Co FRN 15/03/2019	6,230	0.25
EUR	10,225,000	Bank of America Corp FRN 26/07/2019	10,298	0.41	EUR	7,502,000	Morgan Stanley 2.25% 12/03/2018	7,553	0.30
EUR	5,521,000	Bank of America Corp FRN 14/09/2018	5,526	0.22	EUR	500,000	Morgan Stanley 6.5% 28/12/2018	537	0.02
EUR	6,750,000	Bank of America Corp FRN 19/06/2019	6,828	0.27	EUR	5,000,000	Morgan Stanley FRN 09/11/2021	5,010	0.20
EUR	6,000,000	Bank of America Corp FRN 07/02/2022	6,091	0.24	EUR	18,525,000	Morgan Stanley FRN 03/12/2019	18,592	0.74
EUR	4,000,000	Bank of America Corp FRN 14/09/2020	4,077	0.16	EUR	11,455,000	Morgan Stanley FRN 19/11/2019	11,586	0.46
EUR	4,175,000	BAT Capital Corp FRN 16/08/2021	4,204	0.17	EUR	8,200,000	National Grid North America Inc 1.75% 20/02/2018	8,236	0.33
EUR	1,375,000	BMW US Capital LLC FRN 20/04/2018	1,376	0.06	EUR	9,750,000	Pfizer Inc FRN 06/03/2019	9,788	0.39
EUR	3,225,000	BMW US Capital LLC FRN 18/03/2019	3,237	0.13	EUR	6,600,000	SES Global Americas Holdings GP 1.875% 24/10/2018	6,716	0.27
EUR	5,000,000	Citigroup Inc 1.75% 29/01/2018	5,016	0.20	EUR	4,650,000	Thermo Fisher Scientific Inc FRN 24/07/2019	4,663	0.19
EUR	2,950,000	Citigroup Inc 4.375% 02/11/2018^	3,074	0.12	EUR	1,950,000	Toyota Motor Credit Corp FRN 20/07/2018^	1,954	0.08
EUR	6,250,000	Citigroup Inc FRN 11/11/2019	6,303	0.25	EUR	5,982,000	United Parcel Service Inc FRN 15/07/2020^	6,031	0.24
EUR	8,650,000	Coca-Cola Co FRN 08/03/2019	8,683	0.35	EUR	3,800,000	United Technologies Corp FRN 13/11/2019	3,816	0.15
EUR	20,500,000	Coca-Cola Co FRN 09/09/2019	20,603	0.82	EUR	5,850,000	United Technologies Corp FRN % 22/02/2018	5,859	0.24
EUR	4,000,000	Colgate-Palmolive Co FRN 14/05/2019	4,017	0.16	EUR	7,600,000	Wachovia Corp 4.375% 27/11/2018	7,930	0.32
EUR	2,475,000	FedEx Corp FRN 11/04/2019	2,488	0.10	EUR	9,500,000	Wells Fargo & Co FRN 02/06/2020	9,563	0.38
EUR	7,000,000	General Electric Co FRN 28/05/2020	7,035	0.28	EUR	7,950,000	Wells Fargo & Co FRN 24/04/2019^	7,993	0.32
EUR	8,000,000	General Mills Inc FRN 15/01/2020	8,098	0.32			<b>Total United States</b>	<b>393,045</b>	<b>15.72</b>
EUR	8,550,000	Goldman Sachs Group Inc 6.375% 02/05/2018	8,786	0.35			<b>Total bonds</b>	<b>2,475,479</b>	<b>99.00</b>
EUR	17,750,000	Goldman Sachs Group Inc FRN 31/12/2018	17,814	0.71			<b>Total value of investments</b>	<b>2,475,479</b>	<b>99.00</b>
EUR	8,400,000	Goldman Sachs Group Inc FRN 11/09/2018	8,437	0.34			<b>Cash equivalents (31 May 2017: 0.11%)</b>		
EUR	3,650,000	Goldman Sachs Group Inc FRN 29/04/2019	3,679	0.15			<b>UCITS collective investment schemes - Money Market Funds (31 May 2017: 0.11%)</b>		
EUR	9,127,000	Goldman Sachs Group Inc FRN 18/12/2017	9,130	0.37	EUR	5,693,491	Institutional Cash Series Plc - Institutional Euro Liquidity Fund*	5,693	0.23

## Schedule of Investments (unaudited) (continued)

## iSHARES €ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

	Fair value €000	% of net asset value
Cash <sup>†</sup>	301	0.01
Other net assets	19,002	0.76
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>2,500,475</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>‡</sup> These securities are partially or fully transferred as securities lent.

\* Investment in related party.

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

Analysis of total current assets gross of all liabilities (unaudited)	Fair value €000	% of total current assets
Transferable securities admitted to an official stock exchange listing or traded on a regulated market	2,240,203	89.48
Transferable securities dealt in on another regulated market	164,935	6.59
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	70,341	2.81
UCITS collective investment schemes - Money Market Funds	5,693	0.23
Other assets	22,221	0.89
<b>Total current assets</b>	<b>2,503,393</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES £ ULTRASHORT BOND UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value £'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.57%)</b>				
<b>Bonds (31 May 2017: 99.57%)</b>				
<b>Australia (31 May 2017: 4.42%)</b>				
<b>Corporate Bonds</b>				
GBP	2,644,000	AusNet Services Holdings Pty Ltd 7.125% 26/06/2018	2,733	0.61
GBP	3,800,000	Australia & New Zealand Banking Group Ltd FRN 11/02/2019^	3,819	0.85
GBP	1,000,000	Commonwealth Bank of Australia 2.25% 07/12/2018	1,014	0.22
GBP	1,600,000	Commonwealth Bank of Australia FRN 24/01/2018	1,600	0.36
GBP	2,775,000	Commonwealth Bank of Australia FRN 26/10/2018^	2,788	0.62
GBP	1,850,000	Goodman Australia Finance Pty Ltd 9.75% 16/07/2018	1,947	0.43
GBP	2,900,000	National Australia Bank Ltd FRN 17/07/2020	2,903	0.64
GBP	750,000	National Australia Bank Ltd FRN 01/03/2019	755	0.17
<b>Total Australia</b>			<b>17,559</b>	<b>3.90</b>
<b>Austria (31 May 2017: Nil)</b>				
<b>Corporate Bonds</b>				
GBP	1,700,000	Oesterreichische Kontrollbank AG 2% 17/12/2018	1,723	0.38
<b>Total Austria</b>			<b>1,723</b>	<b>0.38</b>
<b>Belgium (31 May 2017: 1.24%)</b>				
<b>Corporate Bonds</b>				
GBP	600,000	Eni Finance International SA 6.125% 17/12/2018	630	0.14
<b>Total Belgium</b>			<b>630</b>	<b>0.14</b>
<b>Canada (31 May 2017: 9.92%)</b>				
<b>Corporate Bonds</b>				
GBP	2,600,000	Bank of Montreal FRN 20/06/2019	2,600	0.58
GBP	7,450,000	Bank of Montreal FRN 20/07/2020	7,461	1.66
GBP	1,200,000	Bank of Montreal FRN 03/05/2018	1,201	0.27
GBP	400,000	Bank of Nova Scotia FRN 14/06/2019	400	0.09
GBP	1,000,000	Bank of Nova Scotia FRN 07/08/2018	1,002	0.22
GBP	3,600,000	Bank of Nova Scotia FRN 14/01/2019	3,615	0.80
GBP	1,850,000	Canadian Imperial Bank of Commerce FRN 15/01/2018	1,850	0.41
GBP	3,800,000	Canadian Imperial Bank of Commerce FRN 11/03/2019	3,821	0.85

Ccy	Holding	Investment	Fair value £'000	% of net asset value
<b>Canada (31 May 2017: 9.92%) (cont)</b>				
<b>Corporate Bonds (cont)</b>				
GBP	1,150,000	National Bank of Canada FRN 27/09/2021	1,155	0.26
GBP	5,150,000	Royal Bank of Canada FRN 20/07/2018	5,157	1.15
GBP	2,850,000	Royal Bank of Canada FRN 11/03/2019	2,865	0.64
GBP	500,000	Royal Bank of Canada FRN 04/06/2019	502	0.11
GBP	2,500,000	Royal Bank of Canada FRN 09/10/2018	2,511	0.56
GBP	2,950,000	Toronto-Dominion Bank FRN 16/04/2018	2,952	0.65
GBP	3,775,000	Toronto-Dominion Bank FRN 19/01/2018^	3,776	0.84
GBP	3,200,000	Toronto-Dominion Bank FRN 01/02/2019	3,215	0.71
<b>Government bonds</b>				
GBP	4,000,000	Province of Ontario Canada FRN 10/11/2020	3,999	0.89
<b>Total Canada</b>			<b>48,082</b>	<b>10.69</b>
<b>Denmark (31 May 2017: 1.25%)</b>				
<b>Corporate Bonds</b>				
GBP	1,650,000	Danske Bank A/S FRN 04/10/2018	1,654	0.37
<b>Total Denmark</b>			<b>1,654</b>	<b>0.37</b>
<b>Finland (31 May 2017: 1.61%)</b>				
<b>Corporate Bonds</b>				
GBP	1,150,000	OP Corporate Bank Plc FRN 21/05/2018	1,150	0.26
<b>Government Bonds</b>				
GBP	3,200,000	Municipality Finance Plc 1.125% 07/12/2017	3,200	0.71
<b>Total Finland</b>			<b>4,350</b>	<b>0.97</b>
<b>France (31 May 2017: 6.94%)</b>				
<b>Corporate Bonds</b>				
GBP	1,100,000	Banque Federative du Credit Mutuel SA FRN 07/02/2019	1,102	0.25
GBP	1,750,000	LVMH Moet Hennessy Louis Vuitton SE 1.625% 20/12/2017	1,751	0.39
GBP	2,200,000	Orange SA 8% 20/12/2017	2,207	0.49
GBP	3,175,000	RCI Banque SA 3.25% 25/04/2018	3,204	0.71
GBP	1,000,000	Societe Generale SA 5% 20/12/2018	1,041	0.23
GBP	2,350,000	Societe Generale SA 5.4% 30/01/2018	2,366	0.53



## Schedule of Investments (unaudited) (continued)

## iSHARES £ ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value £'000	% of net asset value	Ccy	Holding	Investment	Fair value £'000	% of net asset value
<b>Bonds (31 May 2017: 99.57%) (cont)</b>					<b>Jersey (31 May 2017: Nil)</b>				
<b>France (31 May 2017: 6.94%) (cont)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds (cont)</b>									
GBP	1,300,000	Total Capital International SA FRN 01/07/2019	1,303	0.29	GBP	350,000	ASIF III Jersey Ltd 5% 18/12/2018	365	0.08
GBP	1,500,000	Total Capital SA 3.875% 14/12/2018	1,546	0.34	GBP	1,600,000	Heathrow Funding Ltd 6.25% 10/09/2018^	1,661	0.37
GBP	1,050,000	Total Capital SA 4.25% 08/12/2017	1,050	0.23	<b>Total Jersey 2,026 0.45</b>				
<b>Government Bonds</b>					<b>Netherlands (31 May 2017: 6.66%)</b>				
GBP	5,050,000	Caisse d'Amortissement de la Dette Sociale 1% 07/03/2018	5,057	1.12	<b>Corporate Bonds</b>				
GBP	3,750,000	Caisse d'Amortissement de la Dette Sociale 3.75% 15/10/2018	3,851	0.86	GBP	1,600,000	ABN Amro Bank NV 4.875% 16/01/2019	1,667	0.37
<b>Total France 24,478 5.44</b>					GBP	7,500,000	ABN Amro Bank NV FRN 30/11/2018	7,525	1.67
<b>Germany (31 May 2017: 14.86%)</b>					GBP	3,310,000	Bank Nederlandse Gemeenten NV 1.875% 07/12/2018	3,351	0.74
<b>Corporate Bonds</b>					GBP	1,600,000	Bank Nederlandse Gemeenten NV FRN 03/04/2018^	1,600	0.36
GBP	1,950,000	BASF SE 1.375% 15/12/2017	1,950	0.43	GBP	1,000,000	BMW Finance NV 3.375% 14/12/2018	1,024	0.23
GBP	3,100,000	Bayer AG 5.625% 23/05/2018	3,169	0.70	GBP	2,900,000	Nederlandse Waterschapsbank NV 2% 28/12/2018	2,939	0.65
GBP	250,000	Daimler AG 1.25% 01/12/2017	250	0.06	GBP	2,100,000	Nederlandse Waterschapsbank NV 0.875% 07/03/2018	2,102	0.47
GBP	3,300,000	Daimler AG 2.375% 16/07/2018	3,329	0.74	GBP	800,000	Nederlandse Waterschapsbank NV FRN 09/04/2018	800	0.18
GBP	2,600,000	Deutsche Pfandbriefbank AG FRN 13/01/2020^	2,611	0.58	GBP	2,025,000	Paccar Financial Europe BV 1.513% 29/05/2018	2,032	0.45
GBP	1,200,000	DZ Bank AG Deutsche Zentral- Genossenschaftsbank FRN 02/02/2019	1,201	0.27	GBP	3,150,000	Volkswagen Financial Services NV 2.375% 13/11/2018	3,188	0.71
GBP	6,300,000	FMS Wertmanagement AoeR 0.75% 15/12/2017	6,300	1.40	<b>Total Netherlands 26,228 5.83</b>				
GBP	8,600,000	FMS Wertmanagement AoeR 1% 10/04/2018	8,617	1.92	<b>New Zealand (31 May 2017: 1.71%)</b>				
GBP	2,000,000	FMS Wertmanagement AoeR 1.875% 07/12/2018	2,025	0.45	<b>Corporate Bonds</b>				
GBP	11,850,000	Kreditanstalt fuer Wiederaufbau 1% 07/12/2017	11,851	2.63	GBP	1,950,000	ASB Finance Ltd FRN 01/05/2018	1,952	0.43
GBP	2,275,000	Kreditanstalt fuer Wiederaufbau 4.875% 01/02/2018	2,292	0.51	GBP	1,400,000	ASB Finance Ltd FRN 22/05/2020	1,403	0.31
GBP	3,350,000	Landeskreditbank Baden- Wuerttemberg Foerderbank 0.875% 15/12/2017	3,351	0.74	<b>Total New Zealand 3,355 0.74</b>				
GBP	5,275,000	Landwirtschaftliche Rentenbank 1% 15/12/2017	5,276	1.17	<b>Norway (31 May 2017: 3.34%)</b>				
GBP	3,900,000	NRW Bank 0.875% 15/12/2017	3,900	0.87	<b>Corporate Bonds</b>				
<b>Government Bonds</b>					GBP	3,600,000	DNB Boligkreditt AS FRN 17/02/2020	3,612	0.80
GBP	4,100,000	State of North Rhine-Westphalia Germany 0.875% 07/03/2018	4,080	0.91	GBP	5,150,000	Nordea Eiendomskreditt AS FRN 14/01/2019	5,154	1.15
<b>Total Germany 60,202 13.38</b>					<b>Government Bonds</b>				
<b>Ireland (31 May 2017: 0.71%)</b>					GBP	3,200,000	Kommunalbanken AS 1.125% 15/12/2017	3,201	0.71
<b>Corporate Bonds</b>					<b>Total Norway 11,967 2.66</b>				
GBP	4,600,000	GE Capital UK Funding Unlimited Co 6.75% 06/08/2018	4,778	1.06					
<b>Total Ireland 4,778 1.06</b>									

## Schedule of Investments (unaudited) (continued)

## iSHARES £ ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value £'000	% of net asset value	Ccy	Holding	Investment	Fair value £'000	% of net asset value
<b>Bonds (31 May 2017: 99.57%) (cont)</b>					<b>United Kingdom (31 May 2017: 28.63%)</b>				
<b>Republic of South Korea (31 May 2017: 0.76%)</b>					<b>Corporate Bonds</b>				
<b>Government Bonds</b>					GBP	550,000	Bank of Scotland Plc 10.5% 16/02/2018	560	0.12
GBP	1,750,000	Export-Import Bank of Korea 2% 07/12/2017	1,750	0.39	GBP	7,675,000	Barclays Bank Plc FRN 12/02/2018	7,677	1.71
GBP	900,000	Korea Development Bank 2% 20/12/2018	908	0.20	GBP	8,425,000	Barclays Bank Plc FRN 22/05/2020	8,447	1.88
<b>Total Republic of South Korea</b>			<b>2,658</b>	<b>0.59</b>	GBP	2,150,000	BG Energy Capital Plc 5.125% 07/12/2017	2,151	0.48
<b>Spain (31 May 2017: 1.73%)</b>					GBP	1,750,000	BP Capital Markets Plc 4.325% 10/12/2018	1,810	0.40
<b>Corporate Bonds</b>					GBP	3,625,000	Centrica Plc 7% 19/09/2018	3,791	0.84
GBP	5,500,000	Telefonica Emisiones SAU 5.375% 02/02/2018	5,540	1.23	GBP	2,150,000	Coventry Building Society 4.625% 19/04/2018	2,183	0.48
<b>Government Bonds</b>					GBP	4,400,000	Coventry Building Society FRN 17/03/2018	4,417	0.98
GBP	1,550,000	Instituto de Credito Oficial 1.875% 15/12/2017	1,551	0.35	GBP	2,500,000	Experian Finance Plc 4.75% 23/11/2018	2,589	0.57
<b>Total Spain</b>			<b>7,091</b>	<b>1.58</b>	GBP	1,950,000	FCE Bank Plc 2.625% 20/11/2018	1,977	0.44
<b>Supranational (31 May 2017: 7.32%)</b>					GBP	3,100,000	Firstgroup Plc 8.125% 19/09/2018	3,267	0.73
<b>Corporate Bonds</b>					GBP	2,025,000	Imperial Brands Finance Plc 6.25% 04/12/2018	2,126	0.47
GBP	1,850,000	Asian Development Bank 1.5% 15/12/2017^	1,839	0.41	GBP	1,550,000	Leeds Building Society FRN 09/02/2018	1,551	0.34
GBP	4,150,000	European Investment Bank 1.375% 15/01/2018	4,155	0.92	GBP	500,000	Lloyds Bank Plc 2.75% 09/12/2018	509	0.11
GBP	1,000,000	European Investment Bank 4.125% 07/12/2017	1,000	0.22	GBP	1,100,000	Lloyds Bank Plc 6.75% 24/10/2018	1,157	0.26
GBP	2,550,000	European Investment Bank 4.75% 15/10/2018	2,643	0.59	GBP	5,700,000	Lloyds Bank Plc FRN 16/01/2020^	5,721	1.27
GBP	4,025,000	European Investment Bank FRN 16/04/2019	4,037	0.90	GBP	3,360,000	Lloyds Bank Plc FRN 19/01/2018	3,360	0.75
GBP	2,700,000	European Investment Bank FRN 25/05/2018	2,702	0.60	GBP	4,150,000	Lloyds Bank Plc FRN 18/07/2019	4,164	0.93
GBP	5,180,000	European Investment Bank FRN 17/02/2020	5,207	1.16	GBP	4,825,000	Lloyds Bank Plc FRN 14/01/2019^	4,841	1.08
GBP	2,900,000	Inter-American Development Bank 1.25% 15/12/2017	2,901	0.64	GBP	750,000	Nationwide Building Society 8.625% 29/03/2018	768	0.17
<b>Total Supranational</b>			<b>24,484</b>	<b>5.44</b>	GBP	6,200,000	Nationwide Building Society FRN 27/04/2018	6,203	1.38
<b>Sweden (31 May 2017: 3.32%)</b>					GBP	3,225,000	Nationwide Building Society FRN 06/06/2019	3,230	0.72
<b>Corporate Bonds</b>					GBP	6,425,000	Nationwide Building Society FRN 25/04/2019	6,460	1.44
GBP	2,325,000	Skandinaviska Enskilda Banken AB FRN 19/11/2018^	2,332	0.52	GBP	4,250,000	Network Rail Infrastructure Finance Plc 1% 07/12/2017	4,250	0.94
GBP	1,625,000	Stadshypotek AB FRN 17/08/2018	1,628	0.36	GBP	1,900,000	Prudential Plc 1.375% 19/01/2018	1,902	0.42
GBP	3,900,000	Swedbank AB FRN 02/12/2019	3,912	0.87	GBP	2,300,000	Prudential Plc 1.75% 27/11/2018	2,318	0.51
GBP	1,950,000	Swedbank Hypotek AB FRN 02/04/2018	1,951	0.43	GBP	1,500,000	Relx Investments Plc 7% 11/12/2017	1,502	0.33
GBP	4,100,000	Swedbank Hypotek AB FRN 29/10/2018^	4,112	0.92	GBP	5,677,000	Royal Bank of Scotland Plc 6.625% 17/09/2018	5,921	1.32
<b>Total Sweden</b>			<b>13,935</b>	<b>3.10</b>					
<b>Switzerland (31 May 2017: 1.45%)</b>									
<b>Corporate Bonds</b>									
GBP	7,150,000	UBS AG 6.625% 11/04/2018^	7,299	1.62					
<b>Total Switzerland</b>			<b>7,299</b>	<b>1.62</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES £ ULTRASHORT BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value £'000	% of net asset value
<b>Bonds (31 May 2017: 99.57%) (cont)</b>				
<b>United Kingdom (31 May 2017: 28.63%) (cont)</b>				
<b>Corporate Bonds (cont)</b>				
GBP	11,610,000	Royal Bank of Scotland Plc FRN 15/05/2020	11,645	2.59
GBP	530,000	Santander UK Plc 9.625% 30/10/2023	569	0.13
GBP	3,400,000	Santander UK Plc FRN 29/05/2018	3,403	0.76
GBP	2,025,000	Santander UK Plc FRN 05/05/20201	12,065	2.68
GBP	3,300,000	Santander UK Plc FRN 08/07/2019	3,320	0.74
GBP	2,800,000	Severn Trent Utilities Finance Plc 6% 22/01/2018	2,819	0.63
GBP	2,900,000	Southern Gas Networks Plc 5.125% 02/11/2018	3,007	0.67
GBP	4,350,000	SSE Plc 5% 01/10/2018	4,496	1.00
GBP	5,650,000	Standard Chartered Bank 7.75% 03/04/2018	5,774	1.28
GBP	4,000,000	Vodafone Group Plc 5.375% 05/12/2017	4,000	0.89
GBP	2,800,000	Vodafone Group Plc 8.125% 26/11/2018	2,991	0.66
GBP	6,900,000	Yorkshire Building Society 4.75% 12/04/2018	7,003	1.56
<b>Total United Kingdom</b>			<b>155,944</b>	<b>34.66</b>
<b>United States (31 May 2017: 3.70%)</b>				
<b>Corporate Bonds</b>				
GBP	7,000,000	Bank of America Corp 7.75% 30/04/2018	7,193	1.60
GBP	400,000	Citigroup Inc 5.125% 12/12/2018	416	0.09
GBP	4,225,000	Citigroup Inc 7.625% 03/04/2018	4,321	0.96
GBP	1,400,000	General Electric Co 6.25% 15/12/2017	1,402	0.31
GBP	2,150,000	National Grid North America Inc 1.875% 06/08/2018	2,161	0.48
GBP	1,600,000	Nestle Holdings Inc 1.625% 11/12/2017	1,600	0.36
GBP	2,010,000	Toyota Motor Credit Corp 4% 07/12/2017	2,011	0.45
<b>Total United States</b>			<b>19,104</b>	<b>4.25</b>
<b>Total bonds</b>			<b>437,547</b>	<b>97.25</b>
<b>Cash equivalents (31 May 2017: 0.40%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 May 2017: 0.40%)</b>				
GBP	6,804,196	Institutional Cash Series Plc – Institutional Sterling Liquidity Fund*	6,804	1.51

	Fair value £'000	% of net asset value
<b>Cash<sup>†</sup></b>	<b>300</b>	<b>0.07</b>
<b>Other net assets</b>	<b>5,252</b>	<b>1.17</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>449,903</b>	<b>100.00</b>

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

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

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	436,001	96.91
Transferable securities dealt in an another regulated market	1,546	0.34
UCITS collective investment schemes - Money Market Funds	6,804	1.51
Other assets	5,582	1.24
<b>Total current assets</b>	<b>449,933</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES AGEING POPULATION UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.39%)</b>				
<b>Equities (31 May 2017: 99.39%)</b>				
<b>Australia (31 May 2017: 6.17%)</b>				
<b>Commercial services</b>				
AUD	44,795	InvoCare Ltd	607	0.47
<b>Diversified financial services</b>				
AUD	70,297	IOOF Holdings Ltd	595	0.46
AUD	12,395	Perpetual Ltd	456	0.36
<b>Healthcare services</b>				
AUD	210,740	Estia Health Ltd	608	0.47
AUD	311,651	Healthscope Ltd <sup>^</sup>	470	0.37
AUD	171,990	Primary Health Care Ltd	482	0.37
AUD	9,388	Ramsay Health Care Ltd	497	0.39
AUD	156,561	Regis Healthcare Ltd	449	0.35
AUD	29,182	Sonic Healthcare Ltd	494	0.38
<b>Insurance</b>				
AUD	52,065	Challenger Ltd	553	0.43
AUD	236,178	Medibank Pvt Ltd	586	0.45
AUD	125,617	nib holdings Ltd	645	0.50
AUD	237,988	Steadfast Group Ltd	524	0.41
<b>Internet</b>				
AUD	53,432	Webjet Ltd	384	0.30
<b>Leisure time</b>				
AUD	28,882	Corporate Travel Management Ltd	446	0.35
AUD	18,363	Flight Centre Travel Group Ltd	624	0.48
<b>Pharmaceuticals</b>				
AUD	54,422	Sirtex Medical Ltd	614	0.48
<b>Total Australia</b>			<b>9,034</b>	<b>7.02</b>
<b>Austria (31 May 2017: Nil)</b>				
<b>Insurance</b>				
EUR	58,309	UNIQA Insurance Group AG <sup>^</sup>	620	0.48
<b>Total Austria</b>			<b>620</b>	<b>0.48</b>
<b>Belgium (31 May 2017: 1.28%)</b>				
<b>Healthcare products</b>				
EUR	8,508	Ion Beam Applications	247	0.19
<b>Insurance</b>				
EUR	12,378	Ageas	610	0.47
<b>Pharmaceuticals</b>				
EUR	7,018	UCB SA	525	0.41
<b>Real estate investment trusts</b>				
EUR	5,779	Aedifica SA	551	0.43
<b>Total Belgium</b>			<b>1,933</b>	<b>1.50</b>
<b>Bermuda (31 May 2017: 0.44%)</b>				
<b>Leisure time</b>				
USD	9,738	Norwegian Cruise Line Holdings Ltd	527	0.41
<b>Total Bermuda</b>			<b>527</b>	<b>0.41</b>
<b>Brazil (31 May 2017: 2.16%)</b>				
<b>Advertising</b>				
BRL	25,220	Smiles Fidelidade SA	579	0.45
<b>Commercial services</b>				
BRL	54,922	Qualicorp SA	515	0.40
<b>Insurance</b>				
BRL	54,998	BB Seguridade Participacoes SA	452	0.35
<b>Leisure time</b>				
BRL	48,733	CVC Brasil Operadora e Agencia de Viagens SA	671	0.52
<b>Retail</b>				
BRL	21,997	Raia Drogasil SA	592	0.46
<b>Total Brazil</b>			<b>2,809</b>	<b>2.18</b>
<b>Canada (31 May 2017: 4.34%)</b>				
<b>Healthcare services</b>				
CAD	64,152	Extencicare Inc	464	0.36
CAD	37,285	Sienna Senior Living Inc <sup>^</sup>	541	0.42
<b>Insurance</b>				
CAD	19,816	Great-West Lifeco Inc	540	0.42
CAD	13,347	Industrial Alliance Insurance & Financial Services Inc	623	0.49
CAD	28,198	Manulife Financial Corp	594	0.46
CAD	23,058	Power Corp of Canada	585	0.46
CAD	20,302	Power Financial Corp	557	0.43
CAD	14,640	Sun Life Financial Inc	579	0.45
<b>Leisure time</b>				
CAD	16,874	BRP Inc	618	0.48
<b>Real estate investment &amp; services</b>				
CAD	41,045	Chartwell Retirement Residences	494	0.38
<b>Retail</b>				
CAD	30,084	Jean Coutu Group PJC Inc	574	0.45
<b>Total Canada</b>			<b>6,169</b>	<b>4.80</b>
<b>Cayman Islands (31 May 2017: 0.59%)</b>				
<b>Insurance</b>				
GBP	50,595	Phoenix Group Holdings <sup>^</sup>	523	0.41
<b>Total Cayman Islands</b>			<b>523</b>	<b>0.41</b>
<b>Colombia (31 May 2017: Nil)</b>				
<b>Investment services</b>				
COP	18,363	Grupo de Inversiones Suramericana SA	238	0.19
COP	18,819	Grupo de Inversiones Suramericana SA (Preference)	237	0.18
<b>Total Colombia</b>			<b>475</b>	<b>0.37</b>
<b>Denmark (31 May 2017: 1.03%)</b>				
<b>Biotechnology</b>				
DKK	2,212	Genmab A/S	436	0.34
<b>Pharmaceuticals</b>				
DKK	9,248	H Lundbeck A/S	467	0.36
<b>Total Denmark</b>			<b>903</b>	<b>0.70</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES AGEING POPULATION UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.39%) (cont)</b>					<b>Israel (31 May 2017: 0.20%)</b>				
<b>France (31 May 2017: 2.82%)</b>					<b>Healthcare products</b>				
<b>Diversified financial services</b>					<b>Insurance</b>				
EUR	7,114	Amundi SA	636	0.49	ILS	28,745	Mazor Robotics Ltd	865	0.67
<b>Healthcare products</b>					<b>Insurance</b>				
EUR	3,741	Essilor International Cie Generale d'Optique SA	482	0.38	ILS	82,737	Harel Insurance Investments & Financial Services Ltd	593	0.46
<b>Healthcare services</b>					<b>Total Israel</b>				
EUR	14,225	Korian SA <sup>^</sup>	497	0.39				<b>1,986</b>	<b>1.54</b>
EUR	4,294	Orpea <sup>^</sup>	518	0.40	<b>Italy (31 May 2017: 1.31%)</b>				
<b>Insurance</b>					<b>Insurance</b>				
EUR	18,503	AXA SA	559	0.44	EUR	32,462	Assicurazioni Generali SpA	595	0.46
EUR	22,254	CNP Assurances	502	0.39	EUR	70,751	Poste Italiane SpA	518	0.40
EUR	12,681	SCOR SE	518	0.40	EUR	57,457	Societa Cattolica di Assicurazioni SC	624	0.49
<b>Total France</b>			<b>3,712</b>	<b>2.89</b>	<b>Total Italy</b>			<b>1,737</b>	<b>1.35</b>
<b>Germany (31 May 2017: 2.37%)</b>					<b>Japan (31 May 2017: 12.93%)</b>				
<b>Healthcare services</b>					<b>Diversified financial services</b>				
EUR	5,268	Fresenius Medical Care AG & Co KGaA	524	0.41	JPY	84,964	Daiwa Securities Group Inc	530	0.41
EUR	5,727	Fresenius SE & Co KGaA	414	0.32	JPY	54,984	Financial Products Group Co Ltd	679	0.53
<b>Insurance</b>					JPY	59,378	Matsui Securities Co Ltd	522	0.41
EUR	2,555	Allianz SE	604	0.47	JPY	81,964	Okasan Securities Group Inc	502	0.39
<b>Leisure time</b>					<b>Electronics</b>				
GBP	33,087	TUI AG	611	0.47	JPY	9,695	Hoya Corp	472	0.37
<b>Total Germany</b>			<b>2,153</b>	<b>1.67</b>	<b>Healthcare products</b>				
<b>Hong Kong (31 May 2017: 2.08%)</b>					JPY	10,196	Asahi Intecc Co Ltd	675	0.52
<b>Insurance</b>					<b>Healthcare services</b>				
HKD	68,968	AIA Group Ltd	559	0.43	JPY	5,997	Ain Holdings Inc	410	0.32
HKD	187,103	China Taiping Insurance Holdings Co Ltd	707	0.55	JPY	24,593	BML Inc	595	0.46
<b>Total Hong Kong</b>			<b>1,266</b>	<b>0.98</b>	JPY	11,896	Miraca Holdings Inc	518	0.40
<b>India (31 May 2017: Nil)</b>					<b>Insurance</b>				
<b>Healthcare services</b>					JPY	27,886	Dai-ichi Life Holdings Inc	572	0.44
INR	164,410	Fortis Healthcare Ltd	369	0.29	JPY	40,086	Japan Post Holdings Co Ltd	463	0.36
<b>Total India</b>			<b>369</b>	<b>0.29</b>	JPY	21,691	Japan Post Insurance Co Ltd	474	0.37
<b>Indonesia (31 May 2017: 0.73%)</b>					JPY	30,184	Sony Financial Holdings Inc	512	0.40
<b>Healthcare services</b>					JPY	33,580	T&D Holdings Inc	554	0.43
IDR	3,411,352	Mitra Keluarga Karyasehat Tbk PT	463	0.36	<b>Internet</b>				
<b>Total Indonesia</b>			<b>463</b>	<b>0.36</b>	JPY	148,343	kabu.com Securities Co Ltd	453	0.35
<b>Ireland (31 May 2017: 1.41%)</b>					JPY	196,925	Monex Group Inc <sup>^</sup>	576	0.45
<b>Insurance</b>					<b>Leisure time</b>				
USD	3,390	Willis Towers Watson Plc	545	0.43	JPY	16,893	HIS Co Ltd	638	0.50
<b>Pharmaceuticals</b>					<b>Pharmaceuticals</b>				
USD	8,415	Alkermes Plc	440	0.34	JPY	13,095	Chugai Pharmaceutical Co Ltd <sup>^</sup>	680	0.53
<b>Total Ireland</b>			<b>985</b>	<b>0.77</b>	JPY	35,887	Santen Pharmaceutical Co Ltd	549	0.43
<b>Israel (31 May 2017: 0.20%)</b>					<b>Retail</b>				
<b>Healthcare products</b>					JPY	9,496	Cocokara fine Inc	594	0.46
<b>Insurance</b>					JPY	2,599	Cosmos Pharmaceutical Corp <sup>^</sup>	587	0.46
<b>Total Israel</b>					JPY	20,993	Create SD Holdings Co Ltd	549	0.43
<b>Total Israel</b>			<b>1,986</b>	<b>1.54</b>	JPY	9,996	Kusuri no Aoki Holdings Co Ltd	611	0.48

## Schedule of Investments (unaudited) (continued)

## iSHARES AGEING POPULATION UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.39%) (cont)</b>					<b>People's Republic of China (31 May 2017: 2.97%) (cont)</b>				
<b>Japan (31 May 2017: 12.93%) (cont)</b>					<b>Insurance</b>				
<b>Diversified financial services</b>					HKD 159,910 China Life Insurance Co Ltd 519 0.41				
JPY	8,596	Matsumotokiyoshi Holdings Co Ltd	713	0.55	HKD	122,146	China Pacific Insurance Group Co Ltd	582	0.45
JPY	8,796	Sugi Holdings Co Ltd <sup>^</sup>	473	0.37	HKD	90,746	New China Life Insurance Co Ltd	579	0.45
JPY	12,596	Sundrug Co Ltd	582	0.45	HKD	73,455	Ping An Insurance Group Co of China Ltd	724	0.56
JPY	4,398	Tsuruha Holdings Inc	610	0.47	<b>Total People's Republic of China</b> 3,251 2.53				
JPY	12,992	Welcia Holdings Co Ltd <sup>^</sup>	558	0.43	<b>Republic of South Korea (31 May 2017: 6.97%)</b>				
<b>Total Japan</b> 15,651 12.17					<b>Distribution &amp; wholesale</b>				
<b>Liberia (31 May 2017: 0.60%)</b>					KRW 11,566 Hanwha Corp 441 0.34				
<b>Leisure time</b>					<b>Diversified financial services</b>				
USD	4,372	Royal Caribbean Cruises Ltd	542	0.42	KRW	6,225	KIWOOM Securities Co Ltd <sup>^</sup>	470	0.37
<b>Total Liberia</b> 542 0.42					<b>Healthcare services</b>				
<b>Malaysia (31 May 2017: 0.32%)</b>					KRW 43,486 Chabiotech Co Ltd <sup>^</sup> 567 0.44				
<b>Healthcare services</b>					<b>Insurance</b>				
MYR	349,481	IHH Healthcare Bhd	482	0.37	KRW	79,062	Hanwha Life Insurance Co Ltd	542	0.42
<b>Total Malaysia</b> 482 0.37					KRW	28,600	Meritz Fire & Marine Insurance Co Ltd	675	0.52
<b>Netherlands (31 May 2017: 0.87%)</b>					KRW	101,546	Mirae Asset Life Insurance Co Ltd	536	0.42
<b>Insurance</b>					KRW	4,651	Samsung Life Insurance Co Ltd	547	0.42
EUR	102,257	Aegion NV <sup>^</sup>	636	0.50	KRW	52,702	Tongyang Life Insurance Co Ltd	393	0.31
EUR	14,081	NN Group NV	620	0.48	<b>Leisure time</b>				
<b>Total Netherlands</b> 1,256 0.98					KRW	5,551	Hana Tour Service Inc	546	0.43
<b>New Zealand (31 May 2017: 0.74%)</b>					KRW	17,169	Modetour Network Inc	558	0.43
<b>Healthcare services</b>					<b>Total Republic of South Korea</b> 5,275 4.10				
NZD	121,265	Mettlifecare Ltd	502	0.39	<b>Singapore (31 May 2017: 0.35%)</b>				
NZD	81,515	Ryman Healthcare Ltd	587	0.46	<b>Healthcare services</b>				
<b>Total New Zealand</b> 1,089 0.85					SGD	493,834	Raffles Medical Group Ltd	392	0.30
<b>Norway (31 May 2017: 0.61%)</b>					<b>Real estate investment trusts</b>				
<b>Healthcare products</b>					SGD	262,200	Parkway Life Real Estate Investment Trust	565	0.44
NOK	41,252	Nordic Nanovector ASA <sup>^</sup>	394	0.31	<b>Total Singapore</b> 957 0.74				
<b>Insurance</b>					<b>South Africa (31 May 2017: 2.03%)</b>				
NOK	78,115	Storebrand ASA <sup>^</sup>	626	0.48	<b>Diversified financial services</b>				
<b>Total Norway</b> 1,020 0.79					ZAR	1,002,900	Alexander Forbes Group Holdings Ltd	478	0.37
<b>Panama (31 May 2017: 0.54%)</b>					<b>Healthcare services</b>				
<b>Leisure time</b>					ZAR	239,938	Life Healthcare Group Holdings Ltd	459	0.36
USD	4,017	Carnival Corp	264	0.21	ZAR	258,742	Netcare Ltd	427	0.33
<b>Total Panama</b> 264 0.21					<b>Insurance</b>				
<b>People's Republic of China (31 May 2017: 2.97%)</b>					ZAR	50,988	Discovery Ltd <sup>^</sup>	616	0.48
<b>Diversified financial services</b>					ZAR	56,913	Liberty Holdings Ltd	484	0.37
HKD	524,775	China Galaxy Securities Co Ltd	412	0.32	ZAR	320,868	MMI Holdings Ltd	472	0.37
<b>Hotels</b>					<b>Total South Africa</b> 2,936 2.28				
USD	315,500	Huangshan Tourism Development Co Ltd	435	0.34					

## Schedule of Investments (unaudited) (continued)

## iSHARES AGEING POPULATION UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.39%) (cont)</b>					<b>Thailand (31 May 2017: 2.30%) (cont)</b>				
<b>Sweden (31 May 2017: 0.53%)</b>					<b>Insurance</b>				
<b>Healthcare products</b>					THB	348,240	Bangkok Life Assurance PCL (non-voting)	408	0.31
SEK	51,383	Elekta AB	430	0.33	THB	21,700	Bangkok Life Assurance PCL (voting)	25	0.02
<b>Healthcare services</b>					<b>Total Thailand</b>				
SEK	40,930	Attendo AB	428	0.33				<b>3,144</b>	<b>2.44</b>
SEK	83,891	Capio AB	446	0.35	<b>United Kingdom (31 May 2017: 5.34%)</b>				
<b>Leisure time</b>					<b>Commercial services</b>				
SEK	59,794	Dometic Group AB	573	0.45	GBP	15,569	Dignity Plc	365	0.28
<b>Total Sweden</b>					<b>Diversified financial services</b>				
			<b>1,877</b>	<b>1.46</b>	GBP	111,128	Brewin Dolphin Holdings Plc	543	0.42
<b>Switzerland (31 May 2017: 2.52%)</b>					GBP	27,891	Hargreaves Lansdown Plc	605	0.47
<b>Banks</b>					GBP	14,429	Rathbone Brothers Plc	503	0.39
CHF	30,643	UBS Group AG	530	0.41	<b>Healthcare products</b>				
<b>Diversified financial services</b>					GBP	27,974	Smith & Nephew Plc	496	0.39
CHF	9,559	Julius Baer Group Ltd	563	0.44	<b>Healthcare services</b>				
CHF	7,892	Vontobel Holding AG	478	0.37	GBP	48,745	Mediclinic International Plc <sup>^</sup>	373	0.29
<b>Insurance</b>					GBP	16,246	NMC Health Plc	627	0.49
CHF	3,232	Baloise Holding AG	499	0.39	GBP	115,920	Spire Healthcare Group Plc	387	0.30
CHF	901	Helvetia Holding AG	498	0.39	<b>Insurance</b>				
CHF	1,496	Swiss Life Holding AG	503	0.39	USD	3,745	Aon Plc	525	0.41
<b>Total Switzerland</b>					GBP	72,630	Aviva Plc	502	0.39
			<b>3,071</b>	<b>2.39</b>	GBP	32,283	Jardine Lloyd Thompson Group Plc	581	0.45
<b>Taiwan (31 May 2017: 2.06%)</b>					GBP	21,730	Prudential Plc	547	0.43
<b>Diversified financial services</b>					GBP	189,524	Saga Plc	469	0.36
TWD	765,000	CTBC Financial Holding Co Ltd	510	0.40	GBP	32,954	St James's Place Plc	542	0.42
TWD	321,838	Fubon Financial Holding Co Ltd	526	0.41	GBP	99,174	Standard Life Aberdeen Plc	577	0.45
<b>Insurance</b>					<b>Leisure time</b>				
TWD	314,838	Cathay Financial Holding Co Ltd	543	0.42	GBP	3,813	Carnival Plc	246	0.19
TWD	570,686	China Life Insurance Co Ltd	537	0.42	GBP	395,740	Thomas Cook Group Plc	635	0.50
TWD	1,080,412	Mercuries Life Insurance Co Ltd	593	0.46	<b>Real estate investment trusts</b>				
TWD	1,937,120	Shin Kong Financial Holding Co Ltd	662	0.51	GBP	109,123	Assura Plc (non-voting) <sup>^</sup>	3	0.00
<b>Total Taiwan</b>					GBP	614,426	Assura Plc (voting) <sup>^</sup>	491	0.38
			<b>3,371</b>	<b>2.62</b>	<b>Total United Kingdom</b>				
								<b>9,017</b>	<b>7.01</b>
<b>Thailand (31 May 2017: 2.30%)</b>					<b>United States (31 May 2017: 30.78%)</b>				
<b>Healthcare services</b>					<b>Biotechnology</b>				
THB	1,116,858	Bangkok Chain Hospital PCL (non-voting)	537	0.42	USD	1,917	Biogen Inc	617	0.48
THB	82,400	Bangkok Chain Hospital PCL (voting)	40	0.03	USD	4,215	Celgene Corp	425	0.33
THB	652,123	Bangkok Dusit Medical Services PCL (non-voting)	425	0.33	USD	25,466	Exelixis Inc	690	0.54
THB	223,300	Bangkok Dusit Medical Services PCL (voting)	146	0.11	USD	9,869	Ionis Pharmaceuticals Inc <sup>^</sup>	548	0.42
THB	85,964	Bumrungrad Hospital PCL (non-voting)	525	0.41	USD	22,514	Juno Therapeutics Inc	1,230	0.96
THB	8,600	Bumrungrad Hospital PCL (voting)	53	0.04	USD	1,038	Regeneron Pharmaceuticals Inc	376	0.29
THB	6,837,488	Chularat Hospital PCL <sup>^</sup>	481	0.37	USD	7,622	Seattle Genetics Inc	464	0.36
THB	5,452,288	Vibhavadi Medical Center PCL (non-voting) <sup>^</sup>	457	0.36	<b>Commercial services</b>				
THB	560,800	Vibhavadi Medical Center PCL (voting)	47	0.04	USD	15,930	Service Corp International	589	0.46

## Schedule of Investments (unaudited) (continued)

## iSHARES AGEING POPULATION UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.39%) (cont)</b>					<b>United States (31 May 2017: 30.78%) (cont)</b>				
<b>United States (31 May 2017: 30.78%) (cont)</b>					<b>Internet</b>				
<b>Diversified financial services</b>					USD	3,305	Expedia Inc	405	0.31
USD	3,086	Affiliated Managers Group Inc	613	0.48	USD	9,306	Liberty Expedia Holdings Inc	419	0.33
USD	12,406	Charles Schwab Corp	605	0.47	USD	261	Priceline Group Inc	454	0.35
USD	13,613	E*Trade Financial Corp	655	0.51	USD	13,192	TripAdvisor Inc	457	0.36
USD	12,363	LPL Financial Holdings Inc	641	0.50	<b>Leisure time</b>				
USD	6,483	Raymond James Financial Inc	573	0.44	USD	8,468	Brunswick Corp	469	0.36
USD	9,562	SEI Investments Co	673	0.52	USD	5,861	Polaris Industries Inc	744	0.58
USD	12,729	TD Ameritrade Holding Corp	651	0.51	<b>Pharmaceuticals</b>				
<b>Healthcare products</b>					USD	19,274	Acadia Pharmaceuticals Inc	583	0.45
USD	3,453	Abiomed Inc	673	0.52	USD	8,460	Clovis Oncology Inc	532	0.41
USD	17,673	Boston Scientific Corp	465	0.36	USD	8,171	Express Scripts Holding Co	532	0.42
USD	2,040	Cooper Cos Inc	492	0.38	USD	3,677	Tesaro Inc	311	0.24
USD	4,176	Edwards Lifesciences Corp	489	0.38	<b>Real estate investment trusts</b>				
USD	6,383	NuVasive Inc	368	0.29	USD	4,160	Alexandria Real Estate Equities Inc	528	0.41
USD	78,794	OPKO Health Inc^	414	0.32	USD	16,020	HCP Inc	423	0.33
USD	3,463	Stryker Corp	540	0.42	USD	14,482	Healthcare Realty Trust Inc	475	0.37
USD	4,779	Varian Medical Systems Inc	534	0.42	USD	15,814	Healthcare Trust of America Inc	484	0.38
USD	3,979	Zimmer Biomet Holdings Inc	466	0.36	USD	37,528	Medical Properties Trust Inc	514	0.40
<b>Healthcare services</b>					USD	6,584	National Health Investors Inc	513	0.40
USD	11,459	Acadia Healthcare Co Inc	365	0.28	USD	16,042	Omega Healthcare Investors Inc	431	0.33
USD	36,783	Brookdale Senior Living Inc	393	0.31	USD	23,944	Physicians Realty Trust	428	0.33
USD	2,357	Chemed Corp	580	0.45	USD	1,763	Quality Care Properties Inc	26	0.02
USD	7,805	DaVita Inc	477	0.37	USD	11,767	Senior Housing Properties Trust	225	0.17
USD	6,131	HCA Healthcare Inc	521	0.41	USD	7,409	Ventas Inc	474	0.37
USD	10,644	HealthSouth Corp	532	0.41	USD	6,769	Welltower Inc	457	0.36
USD	2,143	Humana Inc	559	0.43	<b>Retail</b>				
USD	3,583	Laboratory Corp of America Holdings	567	0.44	USD	6,463	CVS Health Corp	495	0.39
USD	7,864	LifePoint Health Inc	376	0.29	USD	147,202	Rite Aid Corp^	296	0.23
USD	4,553	Quest Diagnostics Inc	448	0.35	USD	9,060	Tractor Supply Co	618	0.48
USD	28,833	Tenet Healthcare Corp	406	0.32	USD	6,055	Walgreens Boots Alliance Inc	441	0.34
USD	4,413	Universal Health Services Inc	478	0.37	<b>Total United States</b>				
<b>Home builders</b>					<b>39,182</b>				
USD	4,787	Thor Industries Inc	735	0.57	<b>Total equities</b>				
<b>Hotels</b>					<b>128,049</b>				
USD	14,210	Hilton Grand Vacations Inc	568	0.44	<b>99.54</b>				
USD	4,953	Wyndham Worldwide Corp	557	0.44	<b>Rights (31 May 2017: Nil)</b>				
<b>Insurance</b>					<b>Taiwan (31 May 2017: Nil)</b>				
USD	6,560	Aflac Inc	575	0.45	TWD	8,067	CTBC Financial Holding Co Ltd - Rights 15 December 2017*	-	0.00
USD	8,595	Arthur J Gallagher & Co	566	0.44	<b>Total Taiwan</b>				
USD	11,360	Brown & Brown Inc	582	0.45	<b>-</b>				
USD	12,153	CNO Financial Group Inc	306	0.24	<b>Total rights</b>				
USD	7,447	Lincoln National Corp	570	0.44	<b>-</b>				
USD	9,560	MetLife Inc	513	0.40	<b>Warrants (31 May 2017: 0.00%)</b>				
USD	4,679	Prudential Financial Inc	542	0.42	<b>Thailand (31 May 2017: 0.00%)</b>				
USD	3,924	Reinsurance Group of America Inc	636	0.50					
USD	6,552	Torchmark Corp	582	0.45					
USD	10,937	Unum Group	619	0.48					
USD	13,659	Voya Financial Inc	604	0.47					



## Schedule of Investments (unaudited) (continued)

## iSHARES AGEING POPULATION UCITS ETF (continued)

As at 30 November 2017

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>				
<b>Futures contracts (31 May 2017: 0.01%)</b>				
USD	7	Mini MSCI Emerging Markets Index Futures December 2017	388	4
				0.00
<b>Total unrealised gains on futures contracts</b>			<b>4</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>			<b>4</b>	<b>0.00</b>
			<b>Fair value \$'000</b>	<b>% of net asset value</b>
<b>Total value of investments</b>			<b>128,053</b>	<b>99.54</b>
<b>Cash<sup>†</sup></b>			<b>519</b>	<b>0.40</b>
<b>Other net assets</b>			<b>78</b>	<b>0.06</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>128,650</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$489,827 are held with State Street Bank and Trust Company. \$28,679 is held as security for futures contracts with HSBC Bank Plc.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

<sup>\*</sup> This security was fair valued in consultation with the Investment Manager. This security was suspended or priced at zero at financial period end.

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

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

Analysis of total current assets gross of all liabilities (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	128,046	99.50
Transferable securities dealt in an another regulated market	3	0.00
Exchange traded financial derivative instruments	4	0.00
Other assets	635	0.50
<b>Total current assets</b>	<b>128,688</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES AUTOMATION &amp; ROBOTICS UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.22%)</b>				
<b>Equities (31 May 2017: 99.22%)</b>				
<b>Australia (31 May 2017: 0.86%)</b>				
<b>Software</b>				
AUD	2,724,592	Technology One Ltd	10,383	0.75
<b>Total Australia</b>			<b>10,383</b>	<b>0.75</b>
<b>Austria (31 May 2017: 1.01%)</b>				
<b>Machinery - diversified</b>				
EUR	187,967	Andritz AG	10,546	0.76
<b>Total Austria</b>			<b>10,546</b>	<b>0.76</b>
<b>Brazil (31 May 2017: 0.85%)</b>				
<b>Software</b>				
BRL	1,252,658	Totvs SA	11,601	0.83
<b>Total Brazil</b>			<b>11,601</b>	<b>0.83</b>
<b>Canada (31 May 2017: 1.86%)</b>				
<b>Machinery - diversified</b>				
CAD	1,221,709	ATS Automation Tooling Systems Inc	15,211	1.09
<b>Software</b>				
USD	348,926	Open Text Corp	11,378	0.82
<b>Total Canada</b>			<b>26,589</b>	<b>1.91</b>
<b>Cayman Islands (31 May 2017: 1.12%)</b>				
<b>Machinery - diversified</b>				
HKD	4,481,783	Haitian International Holdings Ltd	13,112	0.94
<b>Total Cayman Islands</b>			<b>13,112</b>	<b>0.94</b>
<b>Finland (31 May 2017: 2.44%)</b>				
<b>Hand &amp; machine tools</b>				
EUR	275,496	Konecranes Oyj	12,279	0.88
<b>Machinery - diversified</b>				
EUR	588,176	Valmet Oyj	10,856	0.78
<b>Transportation</b>				
EUR	190,266	Cargotec Oyj^	10,919	0.79
<b>Total Finland</b>			<b>34,054</b>	<b>2.45</b>
<b>France (31 May 2017: 0.98%)</b>				
<b>Software</b>				
EUR	122,894	Dassault Systemes SE	13,233	0.95
<b>Total France</b>			<b>13,233</b>	<b>0.95</b>
<b>Germany (31 May 2017: 6.02%)</b>				
<b>Machinery - diversified</b>				
EUR	103,404	Duerr AG^	13,038	0.94
EUR	276,436	GEA Group AG^	13,360	0.96
EUR	305,002	Jungheinrich AG	13,667	0.98
EUR	149,692	Kion Group AG^	12,205	0.88
<b>Germany (31 May 2017: 6.02%) (cont)</b>				
<b>Software</b>				
EUR	106,452	SAP SE	12,014	0.86
<b>Total Germany</b>			<b>64,284</b>	<b>4.62</b>
<b>Israel (31 May 2017: Nil)</b>				
<b>Semiconductors</b>				
ILS	429,336	Nova Measuring Instruments Ltd	12,399	0.89
<b>Total Israel</b>			<b>12,399</b>	<b>0.89</b>
<b>Japan (31 May 2017: 26.46%)</b>				
<b>Computers</b>				
JPY	195,200	Obic Co Ltd	13,589	0.98
<b>Electrical components &amp; equipment</b>				
JPY	205,211	Mabuchi Motor Co Ltd	10,966	0.79
JPY	106,366	Nidec Corp^	14,514	1.04
<b>Electronics</b>				
JPY	293,878	Azbil Corp	12,763	0.92
JPY	176,611	Horiba Ltd^	11,047	0.79
JPY	26,100	Keyence Corp	15,139	1.09
JPY	656,487	Yokogawa Electric Corp	12,144	0.87
<b>Healthcare products</b>				
JPY	651,114	Topcon Corp	14,494	1.04
<b>Internet</b>				
JPY	308,300	LINE Corp^	13,197	0.95
<b>Machinery - diversified</b>				
JPY	370,311	Daifuku Co Ltd	20,252	1.46
JPY	59,754	Fanuc Corp	14,922	1.07
JPY	872,529	Komori Corp^	12,265	0.88
JPY	387,864	Nabtesco Corp^	15,198	1.09
JPY	214,343	Obara Group Inc	15,093	1.09
JPY	244,194	Shima Seiki Manufacturing Ltd	15,755	1.13
JPY	2,501,700	Toshiba Machine Co Ltd	17,728	1.28
JPY	507,475	Yaskawa Electric Corp^	22,448	1.61
<b>Metal fabricate/ hardware</b>				
JPY	512,416	MISUMI Group Inc	14,996	1.08
<b>Semiconductors</b>				
JPY	590,800	Advantest Corp^	11,800	0.85
JPY	695,900	Lasertec Corp	16,977	1.22
JPY	1,241,703	Renesas Electronics Corp	15,235	1.10
JPY	140,704	Rohm Co Ltd	14,459	1.04
JPY	2,586,448	Sanken Electric Co Ltd	15,509	1.11
JPY	61,000	V Technology Co Ltd^	10,210	0.73
<b>Software</b>				
JPY	1,274,900	Gree Inc^	8,328	0.60
<b>Total Japan</b>			<b>359,028</b>	<b>25.81</b>
<b>Netherlands (31 May 2017: 2.28%)</b>				
<b>Electrical components &amp; equipment</b>				
EUR	219,170	TKH Group NV^	14,634	1.05

## Schedule of Investments (unaudited) (continued)

## iSHARES AUTOMATION &amp; ROBOTICS UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.22%) (cont)</b>					<b>Taiwan (31 May 2017: 5.48%) (cont)</b>				
<b>Netherlands (31 May 2017: 2.28%) (cont)</b>					<b>Semiconductors (cont)</b>				
<b>Semiconductors</b>					TWD	2,800,378	Novatek Microelectronics Corp	10,690	0.77
EUR	670,107	STMicroelectronics NV	15,229	1.10	TWD	3,154,000	Realtek Semiconductor Corp	11,725	0.84
<b>Total Netherlands</b>					<b>Telecommunications</b>				
<b>29,863 2.15</b>					TWD	4,853,385	HTC Corp	10,906	0.78
<b>Norway (31 May 2017: 0.39%)</b>					<b>Total Taiwan</b>				
<b>People's Republic of China (31 May 2017: 0.63%)</b>					<b>199,738 14.36</b>				
<b>Poland (31 May 2017: 0.78%)</b>					<b>Thailand (31 May 2017: 0.74%)</b>				
<b>Computers</b>					<b>United Kingdom (31 May 2017: 5.55%)</b>				
PLN	867,236	Asseco Poland SA^	10,947	0.79	<b>Electronics</b>				
<b>Total Poland</b>					GBP	783,651	Halma Plc	13,578	0.98
<b>10,947 0.79</b>					GBP	236,795	Renishaw Plc^	17,037	1.22
<b>Republic of South Korea (31 May 2017: 4.93%)</b>					GBP	332,679	Spectris Plc	11,276	0.81
<b>Electronics</b>					<b>Miscellaneous manufacturers</b>				
KRW	388,309	Green Cross Cell Corp	17,413	1.25	GBP	2,884,018	Fenner Plc	15,050	1.09
<b>Machinery - diversified</b>					<b>Software</b>				
KRW	268,951	SFA Engineering Corp	10,096	0.72	GBP	446,674	Aveva Group Plc^	15,908	1.14
<b>Semiconductors</b>					GBP	1,270,050	Sage Group Plc	13,315	0.96
KRW	127,470	Eo Technics Co Ltd^	11,221	0.81	<b>Total United Kingdom</b>				
KRW	2,867	Samsung Electronics Co Ltd	6,692	0.48	<b>86,164 6.20</b>				
KRW	3,571	Samsung Electronics Co Ltd Pref	6,878	0.50	<b>United States (31 May 2017: 33.79%)</b>				
KRW	358,709	Silicon Works Co Ltd	17,305	1.24	<b>Computers</b>				
<b>Total Republic of South Korea</b>					USD	73,838	Apple Inc	12,689	0.91
<b>69,605 5.00</b>					USD	412,042	Teradata Corp^	15,662	1.13
<b>Sweden (31 May 2017: 0.94%)</b>					<b>Electrical components &amp; equipment</b>				
<b>Machinery - diversified</b>					USD	184,714	AMETEK Inc	13,427	0.97
SEK	259,819	Hexagon AB	12,820	0.92	USD	191,887	Emerson Electric Co	12,438	0.89
<b>Total Sweden</b>					<b>Electronics</b>				
<b>12,820 0.92</b>					USD	43,515	Coherent Inc	12,705	0.91
<b>Switzerland (31 May 2017: 2.11%)</b>					<b>Hand &amp; machine tools</b>				
<b>Electronics</b>					USD	123,562	Lincoln Electric Holdings Inc	11,262	0.81
USD	220,579	Garmin Ltd	13,694	0.99	USD	139,913	Regal Beloit Corp	10,766	0.77
<b>Total Switzerland</b>					<b>Machinery - diversified</b>				
<b>13,694 0.99</b>					USD	119,321	Cognex Corp	16,534	1.19
<b>Taiwan (31 May 2017: 5.48%)</b>					USD	71,081	Rockwell Automation Inc	13,725	0.99
<b>Electronics</b>					<b>Miscellaneous manufacturers</b>				
TWD	1,103,448	ASMedia Technology Inc	12,987	0.93	USD	285,924	Colfax Corp	10,653	0.77
TWD	10,705,000	Lite-On Semiconductor Corp	15,704	1.13	USD	313,146	Hillenbrand Inc	14,264	1.02
<b>Machinery - diversified</b>					<b>Semiconductors</b>				
TWD	9,031,560	Mirle Automation Corp	12,466	0.90	USD	156,153	Cavium Inc^	13,348	0.96
<b>Miscellaneous manufacturers</b>					USD	804,315	Cypress Semiconductor Corp^	12,877	0.93
TWD	6,340,000	Asia Optical Co Inc	23,780	1.71	USD	442,416	Integrated Device Technology Inc^	13,312	0.96
TWD	1,092,000	Genius Electronic Optical Co Ltd	12,451	0.90	USD	313,754	Intel Corp	14,069	1.01
TWD	1,735,435	Hiwin Technologies Corp	19,122	1.37	USD	78,574	IPG Photonics Corp	17,992	1.29
TWD	70,793	Largan Precision Co Ltd	12,132	0.87	USD	131,772	Microchip Technology Inc^	11,463	0.83
<b>Semiconductors</b>					USD	216,821	Microsemi Corp	11,459	0.82
TWD	7,915,447	Elan Microelectronics Corp	13,512	0.97	USD	71,564	NVIDIA Corp	14,364	1.03
TWD	8,848,000	Faraday Technology Corp	18,850	1.36	USD	687,422	ON Semiconductor Corp	13,803	0.99
TWD	2,703,000	Global Unichip Corp	25,413	1.83	USD	196,919	Qualcomm Inc	13,064	0.94
					USD	319,873	Teradyne Inc	12,945	0.93
					USD	168,142	Xilinx Inc	11,687	0.84

## Schedule of Investments (unaudited) (continued)

## iSHARES AUTOMATION &amp; ROBOTICS UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.22%) (cont)</b>				
<b>United States (31 May 2017: 33.79%) (cont)</b>				
<b>Software (cont)</b>				
USD	90,165	Ansys Inc <sup>^</sup>	13,362	0.96
USD	184,554	Aspen Technology Inc	12,350	0.89
USD	103,016	Autodesk Inc	11,301	0.81
USD	185,244	CDK Global Inc	12,798	0.92
USD	191,733	PTC Inc	12,210	0.88
USD	104,341	ServiceNow Inc	12,834	0.92
USD	186,358	Splunk Inc	14,925	1.07
USD	181,114	Tableau Software Inc	12,732	0.92
<b>Total United States</b>			<b>407,020</b>	<b>29.26</b>
<b>Total equities</b>			<b>1,385,080</b>	<b>99.58</b>

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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,385,080	99.13
Exchange traded financial derivative instruments	19	0.00
Other assets	12,172	0.87
<b>Total current assets</b>	<b>1,397,271</b>	<b>100.00</b>

Ccy	No. of contracts		Underlying exposure \$'000	Fair value \$'000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 0.02%)</b>					
<b>Futures contracts (31 May 2017: 0.02%)</b>					
JPY	2	Mini TPX Index Futures December 2017	28	4	0.00
USD	80	MSCI Emerging Markets Index Futures December 2017	4,465	15	0.00
<b>Total unrealised gains on futures contracts</b>				<b>19</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>				<b>19</b>	<b>0.00</b>

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>1,385,099</b>	<b>99.58</b>
<b>Cash<sup>†</sup></b>	<b>6,924</b>	<b>0.50</b>
<b>Other net liabilities</b>	<b>(1,118)</b>	<b>(0.08)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>1,390,905</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$6,894,372 are held with State Street Bank and Trust Company. \$29,540 is held as security for futures contracts with HSBC Bank Plc.

<sup>^</sup> 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.

## Schedule of Investments (unaudited) (continued)

## iSHARES DIGITALISATION UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.29%)</b>				
<b>Equities (31 May 2017: 99.29%)</b>				
<b>Australia (31 May 2017: 3.72%)</b>				
<b>Internet</b>				
AUD	127,587	carsales.com Ltd	1,409	1.13
AUD	123,067	IRESS Ltd <sup>^</sup>	1,017	0.81
AUD	87,922	Seek Ltd <sup>^</sup>	1,233	0.98
<b>Real estate investment &amp; services</b>				
AUD	22,670	REA Group Ltd <sup>^</sup>	1,356	1.08
<b>Total Australia</b>			<b>5,015</b>	<b>4.00</b>
<b>Austria (31 May 2017: 1.12%)</b>				
<b>Transportation</b>				
EUR	24,577	Oesterreichische Post AG	1,111	0.89
<b>Total Austria</b>			<b>1,111</b>	<b>0.89</b>
<b>Brazil (31 May 2017: 4.28%)</b>				
<b>Commercial services</b>				
BRL	157,360	Cielo SA	1,103	0.88
<b>Internet</b>				
BRL	279,450	B2W Cia Digital	1,470	1.17
<b>Software</b>				
BRL	198,670	Linx SA	1,264	1.01
<b>Total Brazil</b>			<b>3,837</b>	<b>3.06</b>
<b>Canada (31 May 2017: 1.77%)</b>				
<b>Software</b>				
CAD	2,096	Constellation Software Inc <sup>^</sup>	1,229	0.98
<b>Total Canada</b>			<b>1,229</b>	<b>0.98</b>
<b>Cayman Islands (31 May 2017: 3.20%)</b>				
<b>Internet</b>				
USD	12,193	SINA Corp	1,192	0.95
HKD	1,419,401	Tian Ge Interactive Holdings Ltd	1,163	0.93
<b>Total Cayman Islands</b>			<b>2,355</b>	<b>1.88</b>
<b>Denmark (31 May 2017: 1.07%)</b>				
<b>Commercial services</b>				
DKK	57,144	Nets A/S	1,499	1.19
<b>Software</b>				
DKK	17,848	SimCorp A/S	1,075	0.86
<b>Total Denmark</b>			<b>2,574</b>	<b>2.05</b>
<b>France (31 May 2017: 2.68%)</b>				
<b>Commercial services</b>				
EUR	41,735	Edenred	1,196	0.95
<b>Computers</b>				
EUR	7,412	Atos SE	1,098	0.88
<b>Total France</b>			<b>2,294</b>	<b>1.83</b>
<b>Germany (31 May 2017: 3.90%)</b>				
<b>Commercial services</b>				
EUR	16,310	Wirecard AG <sup>^</sup>	1,742	1.39
<b>Internet</b>				
EUR	28,343	Scout24 AG	1,195	0.95
<b>Media</b>				
EUR	17,637	Axel Springer SE	1,394	1.11
<b>Retail</b>				
EUR	22,110	Zalando SE <sup>^</sup>	1,133	0.91
<b>Transportation</b>				
EUR	30,617	Deutsche Post AG	1,456	1.16
<b>Total Germany</b>			<b>6,920</b>	<b>5.52</b>
<b>India (31 May 2017: 0.64%)</b>				
<b>Internet</b>				
INR	160,750	Just Dial Ltd	1,322	1.05
<b>Software</b>				
INR	19,034	Oracle Financial Services Software	1,090	0.87
<b>Total India</b>			<b>2,412</b>	<b>1.92</b>
<b>Isle of Man (31 May 2017: Nil)</b>				
<b>Internet</b>				
GBP	170,317	Paysafe Group Plc	1,352	1.08
<b>Total Isle of Man</b>			<b>1,352</b>	<b>1.08</b>
<b>Israel (31 May 2017: 1.20%)</b>				
<b>Computers</b>				
USD	9,445	Check Point Software Technologies Ltd	985	0.78
<b>Total Israel</b>			<b>985</b>	<b>0.78</b>
<b>Italy (31 May 2017: 0.91%)</b>				
<b>Internet</b>				
EUR	40,885	Yoox Net-A-Porter Group SpA <sup>^</sup>	1,341	1.07
<b>Total Italy</b>			<b>1,341</b>	<b>1.07</b>
<b>Japan (31 May 2017: 10.09%)</b>				
<b>Commercial services</b>				
JPY	18,194	GMO Payment Gateway Inc	1,343	1.07
<b>Internet</b>				
JPY	62,987	Gurunavi Inc	770	0.61
JPY	75,481	Kakaku.com Inc	1,197	0.96
JPY	166,463	Lifull Co Ltd	1,367	1.09
JPY	89,366	Rakuten Inc <sup>^</sup>	916	0.73
JPY	36,284	SMS Co Ltd	1,164	0.93
JPY	20,789	Trend Micro Inc	1,180	0.94
JPY	244,222	Yahoo Japan Corp <sup>^</sup>	1,119	0.89
<b>Software</b>				
JPY	50,582	DeNA Co Ltd	1,150	0.91

## Schedule of Investments (unaudited) (continued)

## iSHARES DIGITALISATION UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.29%) (cont)</b>					<b>Taiwan (31 May 2017: Nil)</b>				
<b>Japan (31 May 2017: 10.09%) (cont)</b>					<b>Telecommunications</b>				
<b>Transportation</b>					TWD	1,626,000	CyberTan Technology Inc	992	0.79
JPY	51,682	Yamato Holdings Co Ltd	1,051	0.84	TWD	1,042,000	Gemtek Technology Corp	882	0.70
<b>Total Japan</b>					<b>Total Taiwan</b>				
<b>11,257</b>					<b>1,874</b>				
<b>8.97</b>					<b>1.49</b>				
<b>Malaysia (31 May 2017: Nil)</b>					<b>United Kingdom (31 May 2017: 5.32%)</b>				
<b>Transportation</b>					<b>Diversified financial services</b>				
MYR	914,600	Pos Malaysia BHD	1,185	0.94	GBP	130,155	NEX Group Plc	1,046	0.84
<b>Total Malaysia</b>					GBP	272,473	Worldpay Group Plc	1,556	1.24
<b>1,185</b>					<b>Internet</b>				
<b>0.94</b>					GBP	201,341	Auto Trader Group Plc	917	0.73
<b>Netherlands (31 May 2017: 1.01%)</b>					GBP	124,443	Just Eat Plc	1,345	1.07
<b>Transportation</b>					GBP	19,724	Rightmove Plc	1,076	0.86
EUR	232,485	PostNL NV^	1,031	0.82	<b>Software</b>				
<b>Total Netherlands</b>					GBP	35,196	Fidessa Group Plc	1,171	0.93
<b>1,031</b>					<b>Transportation</b>				
<b>0.82</b>					GBP	193,126	Royal Mail Plc	1,155	0.92
<b>New Zealand (31 May 2017: 1.04%)</b>					<b>Total United Kingdom</b>				
<b>Internet</b>					<b>8,266</b>				
NZD	298,469	Trade Me Group Ltd	971	0.77	<b>6.59</b>				
<b>Total New Zealand</b>					<b>United States (31 May 2017: 48.63%)</b>				
<b>971</b>					<b>Commercial services</b>				
<b>0.77</b>					USD	12,410	Euronet Worldwide Inc	1,134	0.90
<b>Portugal (31 May 2017: 0.60%)</b>					USD	7,546	FleetCor Technologies Inc	1,372	1.09
<b>Commercial services</b>					USD	11,978	Global Payments Inc	1,205	0.96
EUR	172,064	CTT-Correios de Portugal SA^	667	0.53	USD	20,182	PayPal Holdings Inc	1,528	1.22
<b>Total Portugal</b>					USD	18,508	Total System Services Inc	1,376	1.10
<b>667</b>					USD	17,371	Vantiv Inc	1,303	1.04
<b>0.53</b>					USD	10,429	WEX Inc	1,343	1.07
<b>Republic of South Korea (31 May 2017: 5.73%)</b>					<b>Computers</b>				
<b>Entertainment</b>					USD	18,102	DST Systems Inc	1,133	0.90
KRW	14,281	Loen Entertainment Inc^	1,417	1.13	USD	27,751	Fortinet Inc	1,167	0.93
<b>Internet</b>					USD	27,261	NetApp Inc	1,540	1.23
KRW	21,775	Ahnlab Inc^	1,005	0.80	USD	29,521	NetScout Systems Inc	917	0.73
KRW	11,350	Kakao Corp	1,424	1.14	<b>Diversified financial services</b>				
KRW	1,388	NAVER Corp	1,020	0.81	USD	4,543	Alliance Data Systems Corp	1,087	0.87
<b>Transportation</b>					USD	9,687	Ellie Mae Inc	856	0.68
KRW	35,909	Hanjin Transportation Co Ltd	901	0.72	USD	8,743	Mastercard Inc	1,316	1.05
<b>Total Republic of South Korea</b>					USD	11,433	Visa Inc	1,287	1.02
<b>5,767</b>					<b>Internet</b>				
<b>4.60</b>					USD	545	Alphabet Inc Class 'A'	565	0.45
<b>Singapore (31 May 2017: 0.71%)</b>					USD	554	Alphabet Inc Class 'C'	566	0.45
<b>Transportation</b>					USD	1,088	Amazon.com Inc	1,280	1.02
SGD	1,186,179	Singapore Post Ltd^	1,145	0.91	USD	30,182	eBay Inc	1,046	0.83
<b>Total Singapore</b>					USD	8,395	F5 Networks Inc	1,127	0.90
<b>1,145</b>					USD	7,099	Facebook Inc	1,258	1.00
<b>0.91</b>					USD	69,544	FireEye Inc	983	0.78
<b>Sweden (31 May 2017: 0.25%)</b>					USD	25,036	GrubHub Inc	1,691	1.35
<b>Electronics</b>					USD	10,261	IAC/InterActiveCorp	1,306	1.04
SEK	284,360	Fingerprint Cards AB^	585	0.47	USD	6,591	Netflix Inc	1,236	0.99
<b>Total Sweden</b>					USD	7,889	Palo Alto Networks Inc	1,150	0.92
<b>585</b>					<b>Switzerland (31 May 2017: 1.42%)</b>				
<b>0.47</b>					<b>Software</b>				
CHF	11,605	Temenos Group AG	1,435	1.14	<b>Transportation</b>				
<b>Total Switzerland</b>					<b>1,435</b>				
<b>1.14</b>					<b>1.14</b>				

## Schedule of Investments (unaudited) (continued)

## iSHARES DIGITALISATION UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.29%) (cont)</b>				
<b>United States (31 May 2017: 48.63%) (cont)</b>				
<b>Internet (cont)</b>				
USD	129,973	Pandora Media Inc	650	0.52
USD	36,228	Symantec Corp	1,050	0.84
USD	29,175	TripAdvisor Inc	1,010	0.80
USD	62,025	Twitter Inc	1,276	1.02
USD	36,046	Yelp Inc	1,606	1.28
USD	23,964	Zillow Group Inc <sup>^</sup>	984	0.78
<b>Real estate investment trusts</b>				
USD	2,474	Equinix Inc	1,149	0.92
<b>Software</b>				
USD	22,294	Akamai Technologies Inc	1,244	0.99
USD	34,377	CA Inc	1,137	0.91
USD	13,100	Citrix Systems Inc	1,148	0.91
USD	8,183	Fair Isaac Corp	1,285	1.02
USD	12,885	Fidelity National Information Services Inc	1,215	0.97
USD	59,168	First Data Corp	973	0.78
USD	8,883	Fiserv Inc	1,168	0.93
USD	15,706	Guidewire Software Inc	1,168	0.93
USD	7,671	Intuit Inc	1,206	0.96
USD	12,730	j2 Global Inc <sup>^</sup>	961	0.77
USD	10,575	Jack Henry & Associates Inc	1,219	0.97
USD	28,210	SS&C Technologies Holdings Inc	1,165	0.93
USD	12,114	VMware Inc	1,455	1.16
<b>Telecommunications</b>				
USD	12,946	InterDigital Inc	985	0.78
USD	36,982	Juniper Networks Inc	1,027	0.82
<b>Transportation</b>				
USD	5,299	FedEx Corp	1,227	0.98
USD	10,295	United Parcel Service Inc	1,250	1.00
<b>Total United States</b>			<b>58,330</b>	<b>46.49</b>
<b>Total equities</b>			<b>123,938</b>	<b>98.78</b>

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$\$'000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>				
<b>Futures contracts (31 May 2017: 0.01%)</b>				
USD	24	Mini MSCI Emerging Markets Futures Dec 2017	1,358	(14)
<b>Total unrealised losses on futures contracts</b>			<b>(14)</b>	<b>(0.01)</b>
<b>Total financial derivative instruments</b>			<b>(14)</b>	<b>(0.01)</b>

Investment	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>123,924</b>	<b>98.77</b>
<b>Cash<sup>†</sup></b>	<b>1,501</b>	<b>1.20</b>
<b>Other net assets</b>	<b>34</b>	<b>0.03</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>125,459</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$1,469,926 are held with State Street Bank and Trust Company. \$30,856 is held as security for futures contracts with HSBC Bank Plc.

<sup>^</sup> 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	123,938	98.73
Other assets	1,589	1.27
<b>Total current assets</b>	<b>125,527</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.50%)</b>					<b>France (31 May 2017: 17.40%) (cont)</b>				
<b>Equities (31 May 2017: 99.50%)</b>					<b>Apparel retailers</b>				
<b>Austria (31 May 2017: 0.51%)</b>					<b>Auto manufacturers</b>				
<b>Banks</b>					<b>Auto parts &amp; equipment</b>				
EUR	7,822	Raiffeisen Bank International AG	233	0.30	EUR	12,163	LVMH Moët Hennessy Louis Vuitton SE	2,974	3.79
<b>Iron &amp; steel</b>					<b>Banks</b>				
EUR	4,797	voestalpine AG	234	0.30	EUR	15,842	Peugeot SA	275	0.35
<b>Oil &amp; gas</b>					<b>Beverages</b>				
EUR	8,263	OMV AG	432	0.55	EUR	4,777	Faurecia	308	0.39
<b>Total Austria</b>					<b>Chemicals</b>				
			<b>899</b>	<b>1.15</b>	EUR	35,888	Credit Agricole SA	508	0.65
<b>Belgium (31 May 2017: 0.63%)</b>					EUR	24,683	Natixis SA	168	0.21
<b>Banks</b>					<b>Chemicals</b>				
EUR	6,283	KBC Group NV	432	0.55	EUR	1,114	Remy Cointreau SA	125	0.16
<b>Chemicals</b>					<b>Commercial services</b>				
EUR	11,521	Umicore SA	452	0.58	EUR	1,770	Arkema SA	182	0.23
<b>Total Belgium</b>					<b>Computers</b>				
			<b>884</b>	<b>1.13</b>	EUR	9,893	Bureau Veritas SA	221	0.28
<b>Denmark (31 May 2017: 2.68%)</b>					<b>Diversified financial services</b>				
<b>Chemicals</b>					EUR	3,735	Atos SE	464	0.59
DKK	9,194	Novozymes A/S	418	0.53	EUR	6,032	Capgemini SE	586	0.75
<b>Electricity</b>					<b>Electricity</b>				
DKK	8,921	Orsted A/S	436	0.56	EUR	3,059	Amundi SA	231	0.30
<b>Food</b>					EUR	3,074	Eurazeo SA	228	0.29
DKK	4,309	Chr Hansen Holding A/S	329	0.42	<b>Engineering &amp; construction</b>				
<b>Healthcare products</b>					EUR	1,845	Aéroports de Paris	296	0.38
DKK	5,974	William Demant Holding A/S	138	0.18	EUR	7,062	Bouygues SA	307	0.39
<b>Pharmaceuticals</b>					EUR	2,779	Eiffage SA	257	0.33
DKK	2,489	H Lundbeck A/S	105	0.13	EUR	15,850	Vinci SA	1,361	1.73
<b>Transportation</b>					<b>Healthcare services</b>				
DKK	12,144	DSV A/S	785	1.00	EUR	1,622	BioMerieux	114	0.15
<b>Total Denmark</b>					<b>Holding companies - diversified operations</b>				
			<b>2,211</b>	<b>2.82</b>	EUR	1,108	Wendel SA	157	0.20
<b>Finland (31 May 2017: 1.87%)</b>					<b>Machinery - diversified</b>				
<b>Electricity</b>					EUR	6,456	Alstom SA	224	0.29
EUR	18,454	Fortum Oyj	326	0.42	<b>Pharmaceuticals</b>				
<b>Forest products &amp; paper</b>					EUR	1,289	Ipsen SA	132	0.17
EUR	24,077	Stora Enso Oyj	310	0.39	<b>Retail</b>				
<b>Miscellaneous manufacturers</b>					EUR	5,700	Kering	2,126	2.71
EUR	3,774	Wartsila Oyj Abp	209	0.27	<b>Software</b>				
<b>Oil &amp; gas</b>					EUR	4,423	Dassault Systemes SE	401	0.51
EUR	3,370	Neste Oyj	176	0.22	EUR	4,518	Ubisoft Entertainment SA	292	0.38
<b>Total Finland</b>					<b>Total France</b>				
			<b>1,021</b>	<b>1.30</b>				<b>13,623</b>	<b>17.38</b>
<b>France (31 May 2017: 17.40%)</b>					<b>Germany (31 May 2017: 14.54%)</b>				
<b>Aerospace &amp; defence</b>					<b>Aerospace &amp; defence</b>				
EUR	71	Dassault Aviation SA	92	0.12	EUR	2,168	MTU Aero Engines AG	328	0.42
EUR	15,111	Safran SA	1,357	1.73	<b>Airlines</b>				
					EUR	19,084	Deutsche Lufthansa AG	551	0.70



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 99.50%) (cont)</b>					<b>Jersey (31 May 2017: 1.77%)</b>				
<b>Germany (31 May 2017: 14.54%) (cont)</b>					<b>Commercial services</b>				
<b>Banks</b>					GBP	5,323	Experian Plc	93	0.12
EUR	56,612	Commerzbank AG	688	0.88	<b>Total Jersey</b>				
<b>Chemicals</b>								<b>93</b>	<b>0.12</b>
EUR	4,986	Covestro AG	436	0.56	<b>Luxembourg (31 May 2017: 0.14%)</b>				
<b>Commercial services</b>					<b>Healthcare services</b>				
EUR	8,150	Wirecard AG	730	0.93	EUR	378	Eurofins Scientific SE	192	0.24
<b>Electricity</b>					<b>Total Luxembourg</b>				
EUR	111,750	E.ON SE	1,086	1.39				<b>192</b>	<b>0.24</b>
EUR	21,505	RWE AG	414	0.53	<b>Netherlands (31 May 2017: 14.84%)</b>				
EUR	11,706	Uniper SE	292	0.37	<b>Aerospace &amp; defence</b>				
<b>Engineering &amp; construction</b>					EUR	25,936	Airbus SE	2,264	2.89
EUR	2,096	Fraport AG Frankfurt Airport Services Worldwide	175	0.22	<b>Auto manufacturers</b>				
<b>Insurance</b>					EUR	9,958	Ferrari NV^	908	1.16
EUR	18,489	Allianz SE	3,664	4.67	EUR	66,481	Fiat Chrysler Automobiles NV	959	1.22
<b>Internet</b>					<b>Banks</b>				
EUR	7,045	United Internet AG	399	0.51	EUR	99,387	ING Groep NV	1,506	1.92
<b>Leisure time</b>					<b>Chemicals</b>				
GBP	17,410	TUI AG	270	0.34	EUR	5,779	Koninklijke DSM NV	455	0.58
<b>Media</b>					<b>Cosmetics &amp; personal care</b>				
EUR	1,577	Axel Springer SE	104	0.13	EUR	42,223	Unilever NV	2,043	2.61
<b>Semiconductors</b>					<b>Healthcare products</b>				
EUR	48,826	Infineon Technologies AG	1,133	1.45	EUR	5,304	Qiagen NV	141	0.18
<b>Software</b>					<b>Insurance</b>				
EUR	25,817	SAP SE	2,444	3.12	EUR	12,321	NN Group NV	455	0.58
<b>Telecommunications</b>					<b>Investment services</b>				
EUR	2,322	Drillisch AG	149	0.19	EUR	3,130	Exor NV	159	0.20
<b>Transportation</b>					<b>Machinery - diversified</b>				
EUR	42,703	Deutsche Post AG	1,703	2.17	EUR	34,475	CNH Industrial NV	375	0.48
<b>Total Germany</b>					<b>Semiconductors</b>				
			<b>14,566</b>	<b>18.58</b>	EUR	20,016	ASML Holding NV	2,955	3.77
<b>Ireland (31 May 2017: 0.75%)</b>					EUR	42,022	STMicroelectronics NV	800	1.02
<b>Building materials and fixtures</b>					<b>Total Netherlands</b>				
EUR	4,615	CRH Plc	134	0.17				<b>13,020</b>	<b>16.61</b>
<b>Food</b>					<b>Norway (31 May 2017: 0.27%)</b>				
EUR	6,372	Kerry Group Plc	566	0.72	<b>Banks</b>				
<b>Total Ireland</b>					NOK	35,394	DNB ASA	543	0.69
			<b>700</b>	<b>0.89</b>	<b>Chemicals</b>				
<b>Italy (31 May 2017: 0.38%)</b>					NOK	6,075	Yara International ASA	227	0.29
<b>Beverages</b>					<b>Mining</b>				
EUR	33,301	Davide Campari-Milano SpA	218	0.28	NOK	69,288	Norsk Hydro ASA	397	0.50
<b>Commercial services</b>					<b>Telecommunications</b>				
EUR	18,951	Atlantia SpA	530	0.68	NOK	31,894	Telenor ASA	602	0.77
<b>Electrical components &amp; equipment</b>					<b>Total Norway</b>				
EUR	6,111	Prysmian SpA	171	0.22				<b>1,769</b>	<b>2.25</b>
<b>Electricity</b>					<b>Spain (31 May 2017: 5.90%)</b>				
EUR	375,233	Enel SpA	2,049	2.61	<b>Commercial services</b>				
<b>Pharmaceuticals</b>					EUR	31,710	Abertis Infraestructuras SA	595	0.76
EUR	5,088	Recordati SpA	192	0.24	<b>Oil &amp; gas</b>				
<b>Total Italy</b>					EUR	33,505	Repsol SA	517	0.66
			<b>3,160</b>	<b>4.03</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 99.50%) (cont)</b>				
<b>Spain (31 May 2017: 5.90%) (cont)</b>				
<b>Pharmaceuticals</b>				
EUR	11,894	Grifols SA	291	0.37
<b>Software</b>				
EUR	21,829	Amadeus IT Group SA	1,322	1.69
<b>Total Spain</b>				
			<b>2,725</b>	<b>3.48</b>
<b>Sweden (31 May 2017: 8.42%)</b>				
<b>Auto manufacturers</b>				
SEK	70,887	Volvo AB	1,136	1.45
<b>Hand &amp; machine tools</b>				
SEK	36,442	Sandvik AB	527	0.67
<b>Holding companies - diversified operations</b>				
SEK	5,263	Industrivarden AB	108	0.14
<b>Investment services</b>				
SEK	12,022	Investor AB	473	0.60
<b>Machinery, construction &amp; mining</b>				
SEK	21,979	Atlas Copco AB Class 'A'	795	1.01
SEK	13,989	Atlas Copco AB Class 'B'	453	0.58
<b>Mining</b>				
SEK	7,701	Boliden AB	205	0.26
<b>Miscellaneous manufacturers</b>				
SEK	14,840	Alfa Laval AB	296	0.38
<b>Telecommunications</b>				
SEK	16,056	Tele2 AB	173	0.22
<b>Total Sweden</b>				
			<b>4,166</b>	<b>5.31</b>
<b>Switzerland (31 May 2017: 9.25%)</b>				
<b>Beverages</b>				
GBP	7,396	Coca-Cola HBC AG	199	0.26
<b>Building materials and fixtures</b>				
CHF	97	Sika AG	630	0.80
<b>Chemicals</b>				
CHF	13,324	Clariant AG	305	0.39
CHF	242	EMS-Chemie Holding AG	136	0.17
<b>Diversified financial services</b>				
CHF	7,858	Julius Baer Group Ltd	388	0.49
CHF	577	Partners Group Holding AG	333	0.43
<b>Food</b>				
CHF	72	Barry Callebaut AG	112	0.14
<b>Healthcare products</b>				
CHF	4,751	Lonza Group AG	1,044	1.33
CHF	2,609	Sonova Holding AG	349	0.45
CHF	731	Straumann Holding AG	457	0.58
<b>Insurance</b>				
CHF	1,717	Baloise Holding AG	222	0.28
CHF	1,024	Swiss Life Holding AG	289	0.37
<b>Investment services</b>				
CHF	1,333	Pargesa Holding SA	96	0.12
<b>Machinery, construction &amp; mining</b>				
CHF	50,885	ABB Ltd	1,095	1.40

  

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Switzerland (31 May 2017: 9.25%) (cont)</b>				
<b>Retail</b>				
CHF	17,189	Cie Financiere Richemont SA	1,243	1.59
<b>Telecommunications</b>				
CHF	935	Swisscom AG	414	0.53
<b>Transportation</b>				
CHF	2,497	Kuehne & Nagel International AG	369	0.47
<b>Total Switzerland</b>				
			<b>7,681</b>	<b>9.80</b>
<b>United Kingdom (31 May 2017: 20.15%)</b>				
<b>Apparel retailers</b>				
GBP	13,377	Burberry Group Plc	261	0.33
<b>Banks</b>				
GBP	478,693	HSBC Holdings Plc	3,989	5.09
<b>Commercial services</b>				
GBP	18,617	Ashtead Group Plc	401	0.51
GBP	10,234	Intertek Group Plc	610	0.78
GBP	33,124	Relx Plc	650	0.83
<b>Cosmetics &amp; personal care</b>				
GBP	33,368	Unilever Plc	1,577	2.01
<b>Diversified financial services</b>				
GBP	44,048	3i Group Plc	451	0.57
GBP	111,906	Worldpay Group Plc	539	0.69
<b>Food</b>				
GBP	13,769	Associated British Foods Plc	463	0.59
<b>Home builders</b>				
GBP	5,227	Berkeley Group Holdings Plc	228	0.29
GBP	14,592	Persimmon Plc	421	0.54
<b>Insurance</b>				
GBP	77,933	Prudential Plc	1,645	2.10
<b>Mining</b>				
GBP	11,906	Antofagasta Plc	123	0.16
<b>Real estate investment trusts</b>				
GBP	36,719	Segro Plc	230	0.29
<b>Total United Kingdom</b>				
			<b>11,588</b>	<b>14.78</b>
<b>Total equities</b>				
			<b>78,298</b>	<b>99.87</b>

  

Ccy	No. of contracts	Underlying exposure €000	Fair value €000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>				
<b>Futures contracts (31 May 2017: 0.01%)</b>				
EUR	14	Stoxx 50 Futures December 2017	438	5
				0.01
EUR	2	Ibex Mini Index Futures December 2017	20	-
				0.00
<b>Total unrealised gains on futures contracts</b>				
			<b>5</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>				
			<b>5</b>	<b>0.01</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

	Fair value €000	% of net asset value
<b>Total value of investments</b>	<b>78,303</b>	<b>99.88</b>
<b>Cash<sup>†</sup></b>	<b>417</b>	<b>0.53</b>
<b>Other net liabilities</b>	<b>(324)</b>	<b>(0.41)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>78,396</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €393,677 are held with State Street Bank and Trust Company. €23,422 is held as security for futures contracts with Barclays Bank Plc.

<sup>^</sup> 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 (unaudited)	Fair value €000	% of total current assets
Transferable securities admitted to an official stock exchange listing	78,298	69.73
Transferable securities dealt in on another regulated market	5	0.00
Other assets	33,981	30.27
<b>Total current assets</b>	<b>112,284</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.34%)</b>				
<b>Equities (31 May 2017: 99.34%)</b>				
<b>Austria (31 May 2017: Nil)</b>				
<b>Iron &amp; steel</b>				
EUR	54,539	voestalpine AG	2,662	0.71
<b>Oil &amp; gas</b>				
EUR	37,448	OMV AG	1,957	0.52
<b>Total Austria</b>			<b>4,619</b>	<b>1.23</b>
<b>Belgium (31 May 2017: 1.24%)</b>				
<b>Food</b>				
EUR	27,896	Colruyt SA	1,241	0.33
<b>Insurance</b>				
EUR	89,669	Ageas	3,702	0.98
<b>Telecommunications</b>				
EUR	61,219	Proximus SADP	1,763	0.47
<b>Total Belgium</b>			<b>6,706</b>	<b>1.78</b>
<b>Denmark (31 May 2017: 2.27%)</b>				
<b>Healthcare products</b>				
DKK	57,045	Coloplast A/S	3,756	1.00
DKK	55,447	William Demant Holding A/S	1,281	0.34
<b>Insurance</b>				
DKK	52,855	Tryg A/S	1,079	0.29
<b>Telecommunications</b>				
DKK	386,105	TDC A/S	1,975	0.52
<b>Total Denmark</b>			<b>8,091</b>	<b>2.15</b>
<b>Finland (31 May 2017: 3.04%)</b>				
<b>Pharmaceuticals</b>				
EUR	49,532	Orion Oyj	1,537	0.41
<b>Telecommunications</b>				
EUR	68,310	Elisa Oyj	2,335	0.62
<b>Total Finland</b>			<b>3,872</b>	<b>1.03</b>
<b>France (31 May 2017: 19.55%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	50,364	Thales SA	4,277	1.13
<b>Auto manufacturers</b>				
EUR	279,834	Peugeot SA	4,865	1.29
<b>Auto parts &amp; equipment</b>				
EUR	36,122	Faurecia	2,333	0.62
EUR	114,026	Valeo SA	6,954	1.84
<b>Banks</b>				
EUR	82,152	Societe Generale SA	3,476	0.92
<b>Chemicals</b>				
EUR	32,627	Arkema SA	3,354	0.89
<b>Computers</b>				
EUR	45,050	Atos SE	5,597	1.48
<b>France (31 May 2017: 19.55%) (cont)</b>				
<b>Computers (cont)</b>				
EUR	76,457	Capgemini SE	7,407	1.97
EUR	28,189	Ingenico Group SA	2,490	0.66
<b>Diversified financial services</b>				
EUR	28,763	Amundi SA	2,171	0.58
<b>Electricity</b>				
EUR	274,759	Electricite de France SA	3,028	0.80
<b>Food</b>				
EUR	25,756	Casino Guichard Perrachon SA	1,317	0.35
<b>Healthcare services</b>				
EUR	18,481	BioMerieux	1,303	0.35
<b>Home furnishings</b>				
EUR	10,904	SEB SA^	1,688	0.45
<b>Insurance</b>				
EUR	393,617	AXA SA	9,978	2.65
EUR	82,952	CNP Assurances	1,569	0.42
EUR	82,092	SCOR SE	2,812	0.74
<b>Pharmaceuticals</b>				
EUR	18,052	Ipsen SA	1,848	0.49
<b>Real estate investment trusts</b>				
EUR	19,865	Gecina SA	2,781	0.74
EUR	37,105	Unibail-Rodamco SE	7,976	2.11
<b>Total France</b>			<b>77,224</b>	<b>20.48</b>
<b>Germany (31 May 2017: 12.43%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	24,741	MTU Aero Engines AG	3,740	0.99
<b>Airlines</b>				
EUR	112,574	Deutsche Lufthansa AG	3,250	0.86
<b>Building materials and fixtures</b>				
EUR	28,051	HeidelbergCement AG	2,507	0.66
<b>Chemicals</b>				
EUR	57,809	Covestro AG	5,058	1.34
EUR	78,315	Evonik Industries AG	2,454	0.65
EUR	33,582	Fuchs Petrolub SE	1,483	0.40
EUR	91,918	K&S AG	1,809	0.48
<b>Commercial services</b>				
EUR	47,773	Wirecard AG	4,279	1.14
<b>Electrical components &amp; equipment</b>				
EUR	40,218	OSRAM Licht AG	2,895	0.77
<b>Electricity</b>				
EUR	76,823	Uniper SE	1,918	0.51
<b>Engineering &amp; construction</b>				
EUR	19,722	Fraport AG Frankfurt Airport Services Worldwide	1,650	0.44
<b>Food</b>				
EUR	85,591	Metro AG	1,404	0.37
<b>Household goods &amp; home construction</b>				
EUR	49,444	Henkel AG & Co KGaA	5,063	1.34

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 99.34%) (cont)</b>					<b>Spain (31 May 2017: 4.48%) (cont)</b>				
<b>Germany (31 May 2017: 12.43%) (cont)</b>					<b>Oil &amp; gas</b>				
<b>Insurance</b>					<b>Software</b>				
EUR	28,663	Hannover Rueck SE	3,165	0.84	EUR	559,603	Repsol SA	8,629	2.29
EUR	5,744	Muenchener Rueckversicherungs-Gesellschaft AG	1,074	0.28	<b>Total Spain</b>				
<b>Leisure time</b>								<b>20,898</b>	<b>5.54</b>
GBP	209,483	TUI AG	3,244	0.86	<b>Sweden (31 May 2017: 1.49%)</b>				
<b>Retail</b>					<b>Food</b>				
EUR	30,432	Hugo Boss AG	2,103	0.56	SEK	38,633	ICA Gruppen AB	1,177	0.31
<b>Total Germany</b>					<b>Mining</b>				
			<b>47,096</b>	<b>12.49</b>	SEK	130,136	Boliden AB <sup>^</sup>	3,467	0.92
<b>Ireland (31 May 2017: 0.36%)</b>					<b>Real estate investment &amp; services</b>				
<b>Airlines</b>					SEK	17,801	L E Lundbergforetagen AB <sup>^</sup>	1,100	0.29
EUR	72,083	Ryanair Holdings Plc	1,265	0.34	<b>Total Sweden</b>				
<b>Total Ireland</b>								<b>5,744</b>	<b>1.52</b>
			<b>1,265</b>	<b>0.34</b>	<b>Switzerland (31 May 2017: 18.14%)</b>				
<b>Italy (31 May 2017: 0.71%)</b>					<b>Beverages</b>				
<b>Insurance</b>					GBP	87,637	Coca-Cola HBC AG	2,357	0.63
EUR	459,461	UnipolSai Assicurazioni SpA <sup>^</sup>	905	0.24	<b>Building materials and fixtures</b>				
<b>Pharmaceuticals</b>					CHF	5,225	Geberit AG	1,910	0.51
EUR	50,203	Recordati SpA	1,898	0.50	CHF	1,023	Sika AG	6,640	1.76
<b>Total Italy</b>					<b>Chemicals</b>				
			<b>2,803</b>	<b>0.74</b>	CHF	3,920	EMS-Chemie Holding AG	2,196	0.58
<b>Jersey (31 May 2017: 0.82%)</b>					<b>Commercial services</b>				
<b>Luxembourg (31 May 2017: 0.33%)</b>					CHF	78,062	Adecco Group AG	4,961	1.32
<b>Netherlands (31 May 2017: 5.70%)</b>					<b>Diversified financial services</b>				
<b>Commercial services</b>					CHF	8,325	Partners Group Holding AG	4,807	1.27
USD	66,091	AerCap Holdings NV	2,880	0.76	<b>Food</b>				
EUR	57,189	Randstad Holding NV	2,959	0.79	CHF	1,045	Barry Callebaut AG	1,632	0.43
<b>Insurance</b>					CHF	44,701	Nestle SA	3,216	0.86
EUR	839,003	Aegon NV	4,378	1.16	<b>Hand &amp; machine tools</b>				
EUR	145,639	NN Group NV	5,375	1.43	CHF	9,575	Schindler Holding AG (voting)	1,790	0.47
<b>Pipelines</b>					<b>Healthcare products</b>				
EUR	32,389	Koninklijke Vopak NV <sup>^</sup>	1,150	0.30	CHF	28,755	Lonza Group AG	6,315	1.68
<b>Total Netherlands</b>					CHF	4,911	Straumann Holding AG	3,071	0.81
			<b>16,742</b>	<b>4.44</b>	<b>Insurance</b>				
<b>Norway (31 May 2017: 0.38%)</b>					CHF	23,219	Baloise Holding AG	3,004	0.80
<b>Portugal (31 May 2017: Nil)</b>					CHF	15,419	Swiss Life Holding AG	4,349	1.15
<b>Food</b>					CHF	109,883	Swiss Re AG	8,653	2.30
EUR	119,766	Jeronimo Martins SGPS SA	1,976	0.52	<b>Investment services</b>				
<b>Total Portugal</b>					CHF	17,907	Pargesa Holding SA	1,292	0.34
			<b>1,976</b>	<b>0.52</b>	<b>Pharmaceuticals</b>				
<b>Spain (31 May 2017: 4.48%)</b>					CHF	249	Novartis AG	18	0.00
<b>Airlines</b>					<b>Real estate investment &amp; services</b>				
EUR	296,137	International Consolidated Airlines Group SA	2,057	0.54	CHF	32,430	Swiss Prime Site AG	2,349	0.62
<b>Insurance</b>					<b>Transportation</b>				
EUR	517,602	Mapfre SA	1,463	0.39	CHF	25,936	Kuehne & Nagel International AG <sup>^</sup>	3,828	1.02
					<b>Total Switzerland</b>				
								<b>62,388</b>	<b>16.55</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 99.34%) (cont)</b>				
<b>United Kingdom (31 May 2017: 28.40%)</b>				
<b>Aerospace &amp; defence</b>				
GBP	1,375,651	BAE Systems Plc	8,627	2.29
GBP	372,509	Meggitt Plc	2,048	0.54
<b>Agriculture</b>				
GBP	47,863	Imperial Tobacco Group Plc	1,665	0.44
<b>Airlines</b>				
GBP	75,596	easyJet Plc	1,213	0.32
<b>Auto parts &amp; equipment</b>				
GBP	823,374	GKN Plc	2,899	0.77
<b>Banks</b>				
GBP	42,665	HSBC Holdings Plc	357	0.10
GBP	315,552	Investec Plc	1,852	0.49
<b>Beverages</b>				
USD	103,717	Coca-Cola European Partners Plc	3,392	0.90
<b>Chemicals</b>				
GBP	62,402	Croda International Plc	3,027	0.80
GBP	78,427	Johnson Matthey Plc	2,712	0.72
<b>Commercial services</b>				
GBP	237,530	Ashtead Group Plc	5,121	1.36
GBP	116,440	Babcock International Group Plc	922	0.24
GBP	76,789	Intertek Group Plc	4,559	1.21
<b>Cosmetics &amp; personal care</b>				
GBP	89,193	Unilever Plc	4,237	1.12
<b>Distribution &amp; wholesale</b>				
GBP	119,475	Travis Perkins Plc	2,194	0.58
<b>Diversified financial services</b>				
GBP	462,880	3i Group Plc	4,735	1.26
<b>Food</b>				
GBP	787,622	J Sainsbury Plc <sup>^</sup>	2,077	0.55
GBP	1,065,494	Wm Morrison Supermarkets Plc	2,616	0.70
<b>Forest products &amp; paper</b>				
GBP	174,732	Mondi Plc	3,503	0.93
<b>Healthcare products</b>				
GBP	408,591	Smith & Nephew Plc	6,077	1.61
<b>Home builders</b>				
GBP	483,556	Barratt Developments Plc	3,327	0.88
GBP	61,646	Berkeley Group Holdings Plc	2,671	0.71
GBP	146,842	Persimmon Plc	4,234	1.12
GBP	1,556,798	Taylor Wimpey Plc	3,455	0.92
<b>Insurance</b>				
GBP	96,009	Admiral Group Plc	2,096	0.56
GBP	652,785	Direct Line Insurance Group Plc	2,711	0.72
GBP	2,346,740	Old Mutual Plc	5,283	1.40
<b>Mining</b>				
GBP	522,529	Anglo American Plc	8,062	2.14
<b>Miscellaneous manufacturers</b>				
GBP	126,679	IMI Plc	1,807	0.48
GBP	188,124	Smiths Group Plc	3,167	0.84

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>United Kingdom (31 May 2017: 28.40%) (cont)</b>				
<b>Real estate investment trusts</b>				
GBP	462,679	British Land Co Plc	3,321	0.88
GBP	352,723	Land Securities Group Plc	3,740	0.99
GBP	478,381	Segro Plc	2,979	0.79
<b>Retail</b>				
GBP	12,998	Next Plc	664	0.18
<b>Software</b>				
GBP	514,244	Sage Group Plc	4,522	1.20
<b>Transportation</b>				
GBP	428,217	Royal Mail Plc	2,159	0.57
<b>Total United Kingdom</b>			<b>118,031</b>	<b>31.31</b>
<b>Total equities</b>			<b>377,455</b>	<b>100.12</b>

Ccy	No. of contracts	Underlying exposure €000	Fair value €000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 0.00%)</b>				
<b>Futures contracts (31 May 2017: 0.00%)</b>				
EUR	153	Stoxx 50 Index Futures December 2017	4,800	37
<b>Total unrealised gains on futures contracts</b>			<b>37</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>			<b>37</b>	<b>0.01</b>

	Fair value €000	% of net asset value
<b>Total value of investments</b>	<b>377,492</b>	<b>100.13</b>
<b>Cash<sup>†</sup></b>	<b>4,039</b>	<b>1.07</b>
<b>Other net liabilities</b>	<b>(4,514)</b>	<b>(1.20)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>377,017</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €3,875,573 are held with State Street Bank and Trust Company. €163,365 is held as security for futures contracts with Citibank.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

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

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

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	<b>Fair value €000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	377,455	83.39
Exchange traded financial derivative instruments	37	0.01
Other assets	75,146	16.60
<b>Total current assets</b>	<b>452,638</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 97.44%)</b>				
<b>Equities (31 May 2017: 97.44%)</b>				
<b>Belgium (31 May 2017: 0.39%)</b>				
<b>Food</b>				
EUR	506	Colruyt SA	22	0.09
<b>Telecommunications</b>				
EUR	2,182	Proximus SADP	63	0.26
<b>Total Belgium</b>			<b>85</b>	<b>0.35</b>
<b>Denmark (31 May 2017: 7.15%)</b>				
<b>Chemicals</b>				
DKK	4,009	Novozymes A/S	182	0.75
<b>Food</b>				
DKK	1,434	Chr Hansen Holding A/S	109	0.45
<b>Healthcare products</b>				
DKK	1,542	Coloplast A/S	102	0.42
<b>Insurance</b>				
DKK	1,704	Tryg A/S	35	0.14
<b>Pharmaceuticals</b>				
DKK	23,506	Novo Nordisk A/S	1,019	4.18
<b>Retail</b>				
DKK	1,672	Pandora A/S	141	0.58
<b>Total Denmark</b>			<b>1,588</b>	<b>6.52</b>
<b>Finland (31 May 2017: 2.90%)</b>				
<b>Insurance</b>				
EUR	5,219	Sampo Oyj	232	0.95
<b>Machinery - diversified</b>				
EUR	5,506	Kone Oyj	238	0.98
<b>Miscellaneous manufacturers</b>				
EUR	1,262	Wartsila Oyj Abp	70	0.29
<b>Pharmaceuticals</b>				
EUR	1,282	Orion Oyj	40	0.16
<b>Telecommunications</b>				
EUR	2,729	Elisa Oyj	93	0.38
<b>Total Finland</b>			<b>673</b>	<b>2.76</b>
<b>France (31 May 2017: 10.15%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	969	Thales SA	82	0.34
<b>Apparel retailers</b>				
EUR	389	Hermes International	172	0.71
<b>Auto parts &amp; equipment</b>				
EUR	2,401	Valeo SA	147	0.60
<b>Cosmetics &amp; personal care</b>				
EUR	1,787	L'Oreal SA	333	1.37
<b>Diversified financial services</b>				
EUR	618	Amundi SA	47	0.19
<b>Household goods &amp; home construction</b>				
EUR	236	Societe BIC SA	23	0.09

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>France (31 May 2017: 10.15%) (cont)</b>				
<b>Insurance</b>				
EUR	18,565	AXA SA	471	1.93
EUR	1,459	CNP Assurances	28	0.11
EUR	1,763	SCOR SE	60	0.25
<b>Internet</b>				
EUR	340	Iliad SA	67	0.28
<b>Media</b>				
<b>Oil &amp; gas</b>				
EUR	29,781	Total SA	1,412	5.80
<b>Real estate investment trusts</b>				
EUR	672	Unibail-Rodamco SE	144	0.59
<b>Total France</b>			<b>2,986</b>	<b>12.26</b>
<b>Germany (31 May 2017: 5.80%)</b>				
<b>Auto parts &amp; equipment</b>				
EUR	968	Continental AG	216	0.89
<b>Chemicals</b>				
EUR	1,787	Covestro AG	157	0.64
EUR	1,093	Fuchs Petrolub SE	48	0.20
<b>Cosmetics &amp; personal care</b>				
EUR	727	Beiersdorf AG	73	0.30
<b>Insurance</b>				
EUR	4,758	Allianz SE	943	3.87
EUR	724	Hannover Rueck SE	80	0.33
EUR	1,688	Muenchener Rueckversicherungs-Gesellschaft AG	315	1.29
<b>Media</b>				
EUR	2,543	ProSiebenSat.1 Media SE	68	0.28
<b>Retail</b>				
EUR	834	Hugo Boss AG	58	0.24
<b>Software</b>				
EUR	5,650	SAP SE	535	2.19
<b>Transportation</b>				
EUR	9,159	Deutsche Post AG	365	1.50
<b>Total Germany</b>			<b>2,858</b>	<b>11.73</b>
<b>Ireland (31 May 2017: 0.40%)</b>				
<b>Airlines</b>				
EUR	1,496	Ryanair Holdings Plc	26	0.11
<b>Total Ireland</b>			<b>26</b>	<b>0.11</b>
<b>Italy (31 May 2017: 0.69%)</b>				
<b>Gas</b>				
EUR	27,237	Snam SpA	115	0.48
<b>Insurance</b>				
EUR	8,887	UnipolSai Assicurazioni SpA	18	0.07
<b>Pharmaceuticals</b>				
EUR	917	Recordati SpA	35	0.14
<b>Total Italy</b>			<b>168</b>	<b>0.69</b>



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 97.44%) (cont)</b>					<b>Sweden (31 May 2017: 3.37%) (cont)</b>				
<b>Jersey (31 May 2017: 0.55%)</b>					<b>Holding companies - diversified operations</b>				
<b>Distribution &amp; wholesale</b>					SEK	1,723	Industrivarden AB	35	0.15
GBP	2,281	Ferguson Plc	138	0.57	<b>Investment services</b>				
<b>Total Jersey</b>					SEK	5,827	Investor AB	229	0.94
<b>Luxembourg (31 May 2017: 0.12%)</b>					<b>Machinery, construction &amp; mining</b>				
<b>Media</b>					SEK	7,683	Atlas Copco AB Class 'A'	278	1.14
EUR	404	RTL Group SA	27	0.11	SEK	4,462	Atlas Copco AB Class 'B'	144	0.59
<b>Total Luxembourg</b>					<b>Mining</b>				
<b>Netherlands (31 May 2017: 6.11%)</b>					SEK	3,155	Boliden AB	84	0.34
<b>Commercial services</b>					<b>Real estate investment &amp; services</b>				
EUR	10,609	Relx NV	204	0.84	SEK	451	L E Lundbergforetagen AB	28	0.11
<b>Cosmetics &amp; personal care</b>					<b>Retail</b>				
EUR	17,843	Unilever NV	863	3.54	SEK	15,533	Hennes & Mauritz AB	308	1.26
<b>Pipelines</b>					<b>Telecommunications</b>				
EUR	970	Koninklijke Vopak NV <sup>^</sup>	35	0.14	SEK	28,558	Telia Co AB	106	0.44
<b>Semiconductors</b>					<b>Total Sweden</b>				
EUR	2,511	ASML Holding NV	371	1.52				<b>1,272</b>	<b>5.22</b>
<b>Total Netherlands</b>					<b>Switzerland (31 May 2017: 17.55%)</b>				
<b>Norway (31 May 2017: 0.14%)</b>					<b>Building materials and fixtures</b>				
<b>Insurance</b>					CHF	453	Geberit AG	165	0.68
NOK	2,418	Gjensidige Forsikring ASA	37	0.15	CHF	30	Sika AG	195	0.80
<b>Total Norway</b>					<b>Chemicals</b>				
<b>Portugal (31 May 2017: 0.58%)</b>					CHF	149	EMS-Chemie Holding AG	84	0.34
<b>Food</b>					CHF	131	Givaudan SA	250	1.03
EUR	3,178	Jeronimo Martins SGPS SA	53	0.22	<b>Commercial services</b>				
<b>Oil &amp; gas</b>					CHF	1,468	Adecco Group AG	93	0.39
EUR	8,840	Galp Energia SGPS SA	140	0.57	CHF	73	SGS SA	152	0.62
<b>Total Portugal</b>					<b>Diversified financial services</b>				
<b>Spain (31 May 2017: 5.52%)</b>					CHF	321	Partners Group Holding AG	185	0.76
<b>Electricity</b>					<b>Hand &amp; machine tools</b>				
EUR	3,498	Endesa SA	66	0.27	CHF	486	Schindler Holding AG (non-voting)	92	0.38
EUR	53,325	Iberdrola SA	356	1.46	CHF	236	Schindler Holding AG (voting)	44	0.18
EUR	5,072	Red Electrica Corp SA	96	0.40	<b>Healthcare products</b>				
<b>Gas</b>					CHF	89	Straumann Holding AG	56	0.23
EUR	1,651	Enagas SA	41	0.17	<b>Insurance</b>				
<b>Insurance</b>					CHF	508	Baloise Holding AG	66	0.27
EUR	10,714	Mapfre SA	30	0.12	CHF	295	Swiss Life Holding AG	83	0.34
<b>Retail</b>					CHF	3,127	Swiss Re AG	246	1.01
EUR	14,668	Industria de Diseno Textil SA	436	1.79	CHF	1,439	Zurich Insurance Group AG	366	1.50
<b>Software</b>					<b>Pharmaceuticals</b>				
EUR	3,878	Amadeus IT Group SA	235	0.96	CHF	4,932	Roche Holding AG (Non-Voting)	1,046	4.29
<b>Total Spain</b>					<b>Telecommunications</b>				
<b>Sweden (31 May 2017: 3.37%)</b>					CHF	393	Swisscom AG	174	0.72
<b>Engineering &amp; construction</b>					<b>Transportation</b>				
SEK	3,229	Skanska AB	60	0.25	CHF	895	Kuehne & Nagel International AG	132	0.54
<b>United Kingdom (31 May 2017: 36.02%)</b>					<b>Total Switzerland</b>				
<b>Aerospace &amp; defence</b>								<b>3,429</b>	<b>14.08</b>
GBP	41,912	BAE Systems Plc			<b>United Kingdom (31 May 2017: 36.02%)</b>				
GBP	671,416	Rolls-Royce Holdings Plc			<b>Aerospace &amp; defence</b>				

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 97.44%) (cont)</b>				
<b>United Kingdom (31 May 2017: 36.02%) (cont)</b>				
<b>Apparel retailers</b>				
GBP	4,612	Burberry Group Plc	90	0.37
<b>Auto parts &amp; equipment</b>				
GBP	22,207	GKN Plc	78	0.32
<b>Beverages</b>				
GBP	20,678	Diageo Plc	604	2.48
<b>Chemicals</b>				
GBP	2,254	Croda International Plc	109	0.45
GBP	2,394	Johnson Matthey Plc	83	0.34
<b>Commercial services</b>				
GBP	4,492	Ashtead Group Plc	97	0.40
GBP	2,001	Intertek Group Plc	119	0.49
GBP	11,736	Relx Plc	230	0.94
<b>Cosmetics &amp; personal care</b>				
GBP	13,812	Unilever Plc	653	2.68
<b>Distribution &amp; wholesale</b>				
GBP	3,438	Bunzl Plc	83	0.34
<b>Diversified financial services</b>				
GBP	13,043	3i Group Plc	133	0.55
GBP	4,766	Hargreaves Lansdown Plc	87	0.36
GBP	3,689	London Stock Exchange Group Plc	158	0.65
GBP	1,572	Schroders Plc	62	0.25
<b>Electricity</b>				
GBP	15,063	SSE Plc	235	0.97
<b>Food Service</b>				
GBP	21,806	Compass Group Plc	371	1.52
<b>Forest products &amp; paper</b>				
GBP	4,389	Mondi Plc	88	0.36
<b>Gas</b>				
GBP	83,490	Centrica Plc	137	0.56
<b>Home builders</b>				
GBP	1,712	Berkeley Group Holdings Plc	74	0.30
GBP	4,053	Persimmon Plc	117	0.48
GBP	38,071	Taylor Wimpey Plc	84	0.35
<b>Household goods &amp; home construction</b>				
GBP	6,636	Reckitt Benckiser Group Plc	489	2.01
<b>Insurance</b>				
GBP	3,334	Admiral Group Plc	73	0.30
GBP	14,342	Direct Line Insurance Group Plc	60	0.25
GBP	79,056	Legal & General Group Plc	240	0.99
GBP	49,102	Old Mutual Plc	110	0.45
GBP	26,366	Prudential Plc	556	2.28
GBP	5,554	St James's Place Plc	76	0.31
<b>Media</b>				
GBP	46,172	ITV Plc	84	0.34
<b>Mining</b>				
GBP	14,739	Rio Tinto Plc	589	2.42
<b>Miscellaneous manufacturers</b>				
GBP	3,403	IMI Plc	48	0.20
GBP	3,026	Smiths Group Plc	51	0.21

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>United Kingdom (31 May 2017: 36.02%) (cont)</b>				
<b>Pharmaceuticals</b>				
GBP	12,591	AstraZeneca Plc	683	2.81
<b>Real estate investment trusts</b>				
GBP	6,202	British Land Co Plc	44	0.18
GBP	4,661	Hammerson Plc	28	0.11
GBP	4,534	Land Securities Group Plc	48	0.20
GBP	6,213	Segro Plc	39	0.16
<b>Retail</b>				
GBP	1,781	Next Plc	90	0.37
<b>Software</b>				
GBP	9,960	Sage Group Plc	88	0.36
<b>Telecommunications</b>				
GBP	149,475	BT Group Plc	443	1.82
<b>Tobacco</b>				
GBP	7,688	Imperial Brands Plc	268	1.10
<b>Total United Kingdom</b>			<b>8,062</b>	<b>33.11</b>
<b>Total equities</b>			<b>24,275</b>	<b>99.66</b>

Ccy	No. of contracts	Underlying exposure €000	Fair value €000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.00%)</b>				
<b>Futures contracts (31 May 2017: 0.00%)</b>				
EUR	1	Euro Stoxx 50 Index Futures December 2017	32	-
EUR	5	Ibex Mini Index Futures December 2017	50	1
<b>Total unrealised gains on futures contracts</b>			<b>1</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>			<b>1</b>	<b>0.00</b>

	Fair value €000	% of net asset value
<b>Total value of investments</b>	<b>24,276</b>	<b>99.66</b>
<b>Cash<sup>†</sup></b>	<b>72</b>	<b>0.30</b>
<b>Other net assets</b>	<b>10</b>	<b>0.04</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>24,358</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €65,181 are held with State Street Bank and Trust Company. €6,665 is held as security for futures contracts with Barclays Bank Plc.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

## Schedule of Investments (unaudited) (continued)

### iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

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.

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	<b>Fair value €000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	24,275	87.70
Exchange traded financial derivative instruments	1	0.00
Other assets	3,403	12.30
<b>Total current assets</b>	<b>27,679</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 97.60%)</b>				
<b>Equities (31 May 2017: 97.60%)</b>				
<b>Austria (31 May 2017: 1.71%)</b>				
<b>Banks</b>				
EUR	2,181	Raiffeisen Bank International AG	65	0.40
<b>Iron &amp; steel</b>				
EUR	1,373	voestalpine AG	67	0.42
<b>Machinery - diversified</b>				
EUR	1,425	Andritz AG	67	0.42
<b>Oil &amp; gas</b>				
EUR	1,270	OMV AG	66	0.41
<b>Total Austria</b>			<b>265</b>	<b>1.65</b>
<b>Belgium (31 May 2017: 1.96%)</b>				
<b>Chemicals</b>				
EUR	535	Solvay SA	63	0.39
EUR	1,684	Umicore SA	66	0.41
<b>Food</b>				
EUR	1,460	Colruyt SA	65	0.40
<b>Insurance</b>				
EUR	1,614	Ageas	67	0.42
<b>Media</b>				
EUR	1,095	Telenet Group Holding NV	64	0.40
<b>Telecommunications</b>				
EUR	2,270	Proximus SADP	66	0.41
<b>Total Belgium</b>			<b>391</b>	<b>2.43</b>
<b>Denmark (31 May 2017: 4.29%)</b>				
<b>Biotechnology</b>				
DKK	406	Genmab A/S	67	0.42
<b>Chemicals</b>				
DKK	1,389	Novozymes A/S	63	0.39
<b>Commercial services</b>				
DKK	2,020	ISS A/S	64	0.40
<b>Energy - alternate sources</b>				
DKK	1,213	Vestas Wind Systems A/S	66	0.41
<b>Food</b>				
DKK	840	Chr Hansen Holding A/S	64	0.40
<b>Healthcare products</b>				
DKK	2,690	William Demant Holding A/S	62	0.39
<b>Insurance</b>				
DKK	3,284	Tryg A/S	67	0.42
<b>Pharmaceuticals</b>				
DKK	1,367	H Lundbeck A/S	58	0.36
<b>Retail</b>				
DKK	845	Pandora A/S	71	0.44
<b>Telecommunications</b>				
DKK	12,943	TDC A/S	66	0.41

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Denmark (31 May 2017: 4.29%) (cont)</b>				
<b>Transportation</b>				
DKK	1,009	DSV A/S	66	0.41
<b>Total Denmark</b>			<b>714</b>	<b>4.45</b>
<b>Finland (31 May 2017: 3.29%)</b>				
<b>Auto parts &amp; equipment</b>				
EUR	1,776	Nokian Renkaat Oyj	65	0.41
<b>Forest products &amp; paper</b>				
EUR	4,852	Stora Enso Oyj	62	0.39
EUR	2,522	UPM-Kymmene Oyj	64	0.40
<b>Machinery - diversified</b>				
EUR	2,212	Metso Oyj	66	0.41
<b>Miscellaneous manufacturers</b>				
EUR	1,184	Wartsila Oyj Abp	66	0.41
<b>Oil &amp; gas</b>				
EUR	1,304	Neste Oyj	68	0.42
<b>Pharmaceuticals</b>				
EUR	1,995	Orion Oyj	62	0.39
<b>Telecommunications</b>				
EUR	1,860	Elisa Oyj	63	0.39
<b>Total Finland</b>			<b>516</b>	<b>3.22</b>
<b>France (31 May 2017: 14.91%)</b>				
<b>Advertising</b>				
EUR	1,980	JCDecaux SA	69	0.43
<b>Aerospace &amp; defence</b>				
EUR	50	Dassault Aviation SA	65	0.40
EUR	2,640	Zodiac Aerospace	65	0.41
<b>Auto manufacturers</b>				
EUR	3,472	Peugeot SA	60	0.37
<b>Auto parts &amp; equipment</b>				
EUR	1,050	Faurecia	68	0.42
EUR	1,118	Valeo SA	68	0.43
<b>Beverages</b>				
EUR	590	Remy Cointreau SA	66	0.41
<b>Building materials and fixtures</b>				
EUR	836	Imerys SA	64	0.40
<b>Chemicals</b>				
EUR	617	Arkema SA	63	0.39
<b>Commercial services</b>				
EUR	2,872	Bureau Veritas SA	64	0.40
EUR	2,713	Edenred	65	0.41
EUR	5,944	Groupe Eurotunnel SE	67	0.41
<b>Computers</b>				
EUR	523	Atos SE	65	0.41
EUR	649	Capgemini SE	63	0.39
EUR	790	Ingenico Group SA	69	0.43
EUR	540	Teleperformance	68	0.42
<b>Distribution &amp; wholesale</b>				
EUR	4,352	Rexel SA	68	0.42

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 97.60%) (cont)</b>					<b>Germany (31 May 2017: 10.48%) (cont)</b>				
<b>France (31 May 2017: 14.91%) (cont)</b>					<b>Auto parts &amp; equipment</b>				
<b>Diversified financial services</b>					EUR	4,656	Schaeffler AG	68	0.42
EUR	900	Amundi SA	68	0.43	<b>Banks</b>				
EUR	894	Eurazeo SA	66	0.41	EUR	5,271	Commerzbank AG	64	0.40
<b>Electrical components &amp; equipment</b>					<b>Chemicals</b>				
EUR	1,046	Legrand SA	66	0.41	EUR	1,273	Brenntag AG	67	0.42
<b>Engineering &amp; construction</b>					EUR	793	Covestro AG	69	0.43
EUR	423	Aeroports de Paris	68	0.43	EUR	1,367	Fuchs Petrolub SE	60	0.37
EUR	714	Eiffage SA	66	0.41	EUR	3,327	K&S AG	65	0.41
<b>Food</b>					EUR	967	Lanxess AG	62	0.39
EUR	1,376	Casino Guichard Perrachon SA	70	0.44	EUR	907	Symrise AG	65	0.40
<b>Food Service</b>					<b>Commercial services</b>				
EUR	613	Sodexo SA	67	0.42	EUR	640	Wirecard AG	57	0.36
<b>Healthcare services</b>					<b>Electrical components &amp; equipment</b>				
EUR	900	BioMerieux	64	0.40	EUR	945	OSRAM Licht AG	68	0.42
<b>Holding companies - diversified operations</b>					<b>Electricity</b>				
EUR	462	Wendel SA	65	0.41	EUR	3,263	RWE AG	63	0.39
<b>Home furnishings</b>					EUR	2,263	Uniper SE	56	0.35
EUR	415	SEB SA	64	0.40	<b>Engineering &amp; construction</b>				
<b>Hotels</b>					EUR	798	Fraport AG Frankfurt Airport Services Worldwide	67	0.42
EUR	1,560	Accor SA	66	0.41	EUR	437	Hochtief AG	64	0.40
<b>Household goods &amp; home construction</b>					<b>Food</b>				
EUR	719	Societe BIC SA	70	0.44	EUR	4,075	Metro AG	67	0.42
<b>Insurance</b>					<b>Insurance</b>				
EUR	1,901	SCOR SE	65	0.41	EUR	600	Hannover Rueck SE	66	0.41
<b>Internet</b>					<b>Internet</b>				
EUR	328	Iliad SA	65	0.40	EUR	1,157	United Internet AG	66	0.41
<b>Machinery - diversified</b>					<b>Leisure time</b>				
EUR	1,906	Alstom SA	66	0.41	GBP	4,404	TUI AG	68	0.42
<b>Media</b>					<b>Machinery - diversified</b>				
EUR	2,393	Lagardere SCA	66	0.41	EUR	1,612	GEA Group AG	66	0.41
<b>Pharmaceuticals</b>					EUR	998	Kion Group AG	68	0.43
EUR	638	Ipsen SA	65	0.41	<b>Media</b>				
<b>Real estate investment trusts</b>					EUR	1,014	Axel Springer SE	67	0.42
EUR	738	Fonciere Des Regions	67	0.42	EUR	2,497	ProSiebenSat.1 Media SE	67	0.42
EUR	470	Gecina SA	66	0.41	<b>Real estate investment &amp; services</b>				
EUR	862	ICADE	67	0.42	EUR	1,774	Deutsche Wohnen SE	66	0.41
<b>Software</b>					EUR	1,659	Vonovia SE	66	0.41
EUR	975	Ubisoft Entertainment SA	63	0.39	<b>Retail</b>				
<b>Telecommunications</b>					EUR	951	Hugo Boss AG	66	0.41
EUR	3,220	Eutelsat Communications SA	61	0.38	EUR	1,561	Zalando SE^	67	0.42
<b>Water</b>					<b>Telecommunications</b>				
EUR	4,306	Suez	67	0.42	EUR	1,083	Drillisch AG	69	0.43
EUR	3,117	Veolia Environnement SA	66	0.41	EUR	15,689	Telefonica Deutschland Holding AG	63	0.39
<b>Total France</b>			<b>2,701</b>	<b>16.85</b>	<b>Total Germany</b>				
								<b>1,960</b>	<b>12.22</b>
<b>Germany (31 May 2017: 10.48%)</b>					<b>Ireland (31 May 2017: 1.55%)</b>				
<b>Aerospace &amp; defence</b>					<b>Banks</b>				
EUR	443	MTU Aero Engines AG	67	0.42	EUR	12,700	Allied Irish Banks Plc	70	0.43
<b>Airlines</b>					EUR	10,253	Bank of Ireland Group Plc	67	0.42
EUR	2,263	Deutsche Lufthansa AG	66	0.41					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 97.60%) (cont)</b>				
<b>Ireland (31 May 2017: 1.55%) (cont)</b>				
<b>Entertainment</b>				
EUR	667	Paddy Power Betfair Plc	63	0.39
<b>Food</b>				
EUR	742	Kerry Group Plc	65	0.41
<b>Oil &amp; gas</b>				
GBP	804	DCC Plc	65	0.41
<b>Total Ireland</b>			<b>330</b>	<b>2.06</b>
<b>Italy (31 May 2017: 2.87%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	2,101	Leonardo SpA	21	0.13
<b>Banks</b>				
EUR	6,807	Mediobanca SpA	66	0.41
<b>Beverages</b>				
EUR	10,225	Davide Campari-Milano SpA	67	0.42
<b>Electrical components &amp; equipment</b>				
EUR	2,292	Prysmian SpA	64	0.40
<b>Electricity</b>				
EUR	12,737	Terna Rete Elettrica Nazionale SpA	66	0.41
<b>Insurance</b>				
EUR	10,429	Poste Italiane SpA	64	0.40
EUR	33,517	UnipolSai Assicurazioni SpA	66	0.41
<b>Pharmaceuticals</b>				
EUR	1,712	Recordati SpA	65	0.41
<b>Total Italy</b>			<b>479</b>	<b>2.99</b>
<b>Jersey (31 May 2017: 1.03%)</b>				
<b>Distribution &amp; wholesale</b>				
GBP	1,085	Ferguson Plc	65	0.41
<b>Mining</b>				
GBP	815	Randgold Resources Ltd	63	0.39
<b>Total Jersey</b>			<b>128</b>	<b>0.80</b>
<b>Luxembourg (31 May 2017: 1.25%)</b>				
<b>Healthcare services</b>				
EUR	127	Eurofins Scientific SE	65	0.41
<b>Media</b>				
EUR	984	RTL Group SA	66	0.41
<b>Telecommunications</b>				
SEK	1,187	Millicom International Cellular SA	65	0.41
EUR	5,246	SES SA	73	0.45
<b>Total Luxembourg</b>			<b>269</b>	<b>1.68</b>
<b>Netherlands (31 May 2017: 6.01%)</b>				
<b>Auto manufacturers</b>				
EUR	691	Ferrari NV	63	0.39
<b>Chemicals</b>				
EUR	831	Koninklijke DSM NV	65	0.41
<b>Commercial services</b>				
USD	1,506	AerCap Holdings NV	66	0.41
<b>Netherlands (31 May 2017: 6.01%) (cont)</b>				
<b>Commercial services (cont)</b>				
EUR	1,295	Randstad Holding NV	67	0.42
<b>Engineering &amp; construction</b>				
EUR	2,151	Boskalis Westminster	67	0.42
<b>Healthcare products</b>				
EUR	2,462	Qiagen NV	65	0.41
<b>Insurance</b>				
EUR	1,846	NN Group NV	68	0.42
<b>Investment services</b>				
EUR	1,211	Exor NV	62	0.38
<b>Machinery - diversified</b>				
EUR	5,963	CNH Industrial NV	65	0.40
<b>Media</b>				
EUR	1,517	Wolters Kluwer NV	66	0.41
<b>Pipelines</b>				
EUR	1,897	Koninklijke Vopak NV	67	0.42
<b>Semiconductors</b>				
EUR	3,088	STMicroelectronics NV	59	0.37
<b>Telecommunications</b>				
EUR	21,743	Koninklijke KPN NV	67	0.42
<b>Total Netherlands</b>			<b>847</b>	<b>5.28</b>
<b>Norway (31 May 2017: 2.22%)</b>				
<b>Chemicals</b>				
NOK	1,678	Yara International ASA	63	0.39
<b>Food</b>				
NOK	4,172	Marine Harvest ASA	62	0.38
NOK	7,714	Orkla ASA	65	0.41
<b>Insurance</b>				
NOK	4,210	Gjensidige Forsikring ASA	64	0.40
<b>Media</b>				
NOK	2,767	Schibsted ASA	58	0.36
<b>Mining</b>				
NOK	10,745	Norsk Hydro ASA	61	0.39
<b>Total Norway</b>			<b>373</b>	<b>2.33</b>
<b>Portugal (31 May 2017: 0.80%)</b>				
<b>Food</b>				
EUR	4,082	Jeronimo Martins SGPS SA	67	0.42
<b>Oil &amp; gas</b>				
EUR	4,135	Galp Energia SGPS SA	66	0.41
<b>Total Portugal</b>			<b>133</b>	<b>0.83</b>
<b>Spain (31 May 2017: 3.68%)</b>				
<b>Banks</b>				
EUR	39,573	Banco de Sabadell SA	67	0.42
EUR	8,199	Bankinter SA	66	0.41
<b>Electricity</b>				
EUR	3,586	Red Electrica Corp SA	68	0.42

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 97.60%) (cont)</b>				
<b>Spain (31 May 2017: 3.68%) (cont)</b>				
<b>Energy - alternate sources</b>				
EUR	6,611	Siemens Gamesa Renewable Energy SA	70	0.44
<b>Engineering &amp; construction</b>				
EUR	1,966	ACS Actividades de Construccion y Servicios SA	64	0.40
<b>Gas</b>				
EUR	1,955	Enagas SA	48	0.30
<b>Insurance</b>				
EUR	23,590	Mapfre SA	67	0.42
<b>Pharmaceuticals</b>				
EUR	2,588	Grifols SA	63	0.39
<b>Total Spain</b>			<b>513</b>	<b>3.20</b>
<b>Sweden (31 May 2017: 6.56%)</b>				
<b>Agriculture</b>				
SEK	2,024	Swedish Match AB	65	0.40
<b>Commercial services</b>				
SEK	4,568	Securitas AB	68	0.42
<b>Engineering &amp; construction</b>				
SEK	3,579	Skanska AB	66	0.41
<b>Food</b>				
SEK	2,174	ICA Gruppen AB	66	0.41
<b>Healthcare products</b>				
SEK	4,258	Getinge AB	65	0.41
<b>Holding companies - diversified operations</b>				
SEK	3,131	Industrivarden AB	64	0.40
<b>Home furnishings</b>				
SEK	2,291	Electrolux AB	64	0.40
<b>Investment services</b>				
SEK	2,388	Kinnevik AB	65	0.41
<b>Machinery - diversified</b>				
SEK	1,537	Hexagon AB	64	0.40
SEK	8,406	Husqvarna AB	64	0.40
<b>Metal fabricate/ hardware</b>				
SEK	3,489	SKF AB	66	0.41
<b>Mining</b>				
	2,335	Boliden AB	62	0.39
<b>Miscellaneous manufacturers</b>				
SEK	3,075	Alfa Laval AB	61	0.38
<b>Oil &amp; gas</b>				
SEK	3,089	Lundin Petroleum AB	60	0.37
<b>Real estate investment &amp; services</b>				
SEK	1,018	L E Lundbergforetagen AB	63	0.39
<b>Specialty finance</b>				
<b>Telecommunications</b>				
SEK	6,025	Tele2 AB	65	0.41
<b>Total Sweden</b>			<b>1,028</b>	<b>6.41</b>
<b>Switzerland (31 May 2017: 8.28%)</b>				
<b>Beverages</b>				
GBP	2,360	Coca-Cola HBC AG	64	0.40
<b>Building materials and fixtures</b>				
CHF	178	Geberit AG	65	0.41
CHF	10	Sika AG	65	0.40
<b>Chemicals</b>				
CHF	2,908	Clariant AG	67	0.42
CHF	116	EMS-Chemie Holding AG	65	0.41
CHF	33	Givaudan SA	63	0.39
<b>Commercial services</b>				
CHF	1,019	Adecco Group AG	65	0.40
<b>Diversified financial services</b>				
CHF	1,266	Julius Baer Group Ltd	62	0.39
CHF	114	Partners Group Holding AG	66	0.41
<b>Food</b>				
CHF	43	Barry Callebaut AG	67	0.42
CHF	14	Chocoladefabriken Lindt & Spruengli AG	70	0.43
<b>Healthcare products</b>				
CHF	293	Lonza Group AG	64	0.40
CHF	457	Sonova Holding AG	61	0.38
CHF	107	Straumann Holding AG	67	0.42
<b>Insurance</b>				
CHF	485	Baloise Holding AG	63	0.39
CHF	225	Swiss Life Holding AG	63	0.40
<b>Investment services</b>				
CHF	915	Pargesa Holding SA	66	0.41
<b>Pharmaceuticals</b>				
CHF	600	Vifor Pharma AG	64	0.40
<b>Real estate investment &amp; services</b>				
CHF	819	Swiss Prime Site AG	59	0.37
<b>Retail</b>				
CHF	523	Dufry AG	63	0.39
<b>Total Switzerland</b>			<b>1,289</b>	<b>8.04</b>
<b>United Kingdom (31 May 2017: 26.71%)</b>				
<b>Aerospace &amp; defence</b>				
GBP	45,480	Cobham Plc	66	0.41
GBP	12,096	Meggitt Plc	66	0.41
<b>Airlines</b>				
GBP	4,602	easyJet Plc	74	0.46
<b>Apparel retailers</b>				
GBP	3,302	Burberry Group Plc	64	0.40
<b>Auto parts &amp; equipment</b>				
GBP	19,113	GKN Plc	67	0.42
<b>Banks</b>				
GBP	11,578	Investec Plc	68	0.42
<b>Chemicals</b>				
GBP	1,338	Croda International Plc	65	0.41
GBP	1,769	Johnson Matthey Plc	61	0.38

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 97.60%) (cont)</b>				
<b>United Kingdom (31 May 2017: 26.71%) (cont)</b>				
<b>Commercial services</b>				
GBP	2,983	Ashtead Group Plc	64	0.40
GBP	7,655	Babcock International Group Plc	61	0.38
GBP	11,946	Capita Plc	63	0.39
GBP	22,310	G4S Plc	65	0.41
GBP	1,069	Intertek Group Plc	64	0.40
<b>Distribution &amp; wholesale</b>				
GBP	2,637	Bunzl Plc	63	0.39
GBP	3,929	Travis Perkins Plc	72	0.45
<b>Diversified financial services</b>				
GBP	6,313	3i Group Plc	64	0.40
GBP	3,619	Hargreaves Lansdown Plc	66	0.41
GBP	1,518	London Stock Exchange Group Plc	65	0.41
GBP	1,653	Schroders Plc	65	0.41
GBP	14,157	Worldpay Group Plc	68	0.42
<b>Entertainment</b>				
GBP	15,510	Merlin Entertainments Plc	62	0.39
<b>Food</b>				
GBP	25,694	J Sainsbury Plc^	68	0.42
GBP	27,492	Wm Morrison Supermarkets Plc	67	0.42
<b>Forest products &amp; paper</b>				
GBP	3,295	Mondi Plc	66	0.41
<b>Healthcare products</b>				
GBP	29,382	ConvaTec Group Plc	65	0.40
GBP	4,300	Smith & Nephew Plc	64	0.40
<b>Healthcare services</b>				
GBP	10,726	Mediclinic International Plc	69	0.43
<b>Home builders</b>				
GBP	9,354	Barratt Developments Plc	64	0.40
GBP	1,541	Berkeley Group Holdings Plc	67	0.41
GBP	2,152	Persimmon Plc	62	0.39
GBP	28,819	Taylor Wimpey Plc	64	0.40
<b>Hotels</b>				
GBP	1,334	InterContinental Hotels Group Plc	66	0.41
GBP	1,626	Whitbread Plc	66	0.41
<b>Insurance</b>				
GBP	3,064	Admiral Group Plc	67	0.42
GBP	16,224	Direct Line Insurance Group Plc	67	0.42
GBP	29,874	Old Mutual Plc	67	0.42
GBP	9,384	RSA Insurance Group Plc	65	0.40
GBP	4,862	St James's Place Plc	67	0.42
GBP	13,668	Standard Life Aberdeen Plc	67	0.41
<b>Internet</b>				
GBP	17,860	Auto Trader Group Plc	68	0.43
<b>Leisure time</b>				
GBP	1,141	Carnival Plc	62	0.39
<b>Machinery - diversified</b>				
GBP	2,907	Weir Group Plc	65	0.41
<b>Media</b>				
GBP	38,870	ITV Plc	70	0.44
GBP	8,175	Pearson Plc	66	0.41

  

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>United Kingdom (31 May 2017: 26.71%) (cont)</b>				
<b>Mining</b>				
GBP	6,014	Antofagasta Plc	62	0.39
GBP	4,498	Fresnillo Plc	66	0.41
<b>Miscellaneous manufacturers</b>				
GBP	4,722	IMI Plc	67	0.42
GBP	3,846	Smiths Group Plc	65	0.40
<b>Oil &amp; gas services</b>				
GBP	8,575	John Wood Group Plc	70	0.44
<b>Real estate investment trusts</b>				
GBP	9,072	British Land Co Plc	65	0.41
GBP	10,971	Hammerson Plc	65	0.40
GBP	6,221	Land Securities Group Plc	66	0.41
GBP	10,361	Segro Plc	64	0.40
<b>Retail</b>				
GBP	18,975	Kingfisher Plc	72	0.45
GBP	19,189	Marks & Spencer Group Plc	68	0.42
GBP	1,291	Next Plc	66	0.41
<b>Software</b>				
GBP	2,136	Micro Focus International Plc	61	0.38
GBP	7,521	Sage Group Plc	66	0.41
<b>Transportation</b>				
GBP	14,440	Royal Mail Plc	73	0.46
<b>Water</b>				
GBP	2,774	Severn Trent Plc	66	0.41
GBP	7,325	United Utilities Group Plc	69	0.43
<b>Total United Kingdom</b>			<b>4,023</b>	<b>25.09</b>
<b>Total equities</b>			<b>15,959</b>	<b>99.53</b>

  

Ccy	No. of contracts	Underlying exposure €000	Fair value €000	% of net asset value	
<b>Financial derivative instruments (31 May 2017: 0.00%)</b>					
<b>Futures contracts (31 May 2017: 0.00%)</b>					
EUR	1	Ibex Mini Index Futures December 2017	10	-	0.00
EUR	1	Mini FTSE MIB Index Futures December 2017	22	1	0.01
<b>Total unrealised gains on futures contracts</b>			<b>1</b>	<b>0.01</b>	
<b>Total financial derivative instruments</b>			<b>1</b>	<b>0.01</b>	

  

			Fair value €000	% of net asset value
<b>Total value of investments</b>			<b>15,960</b>	<b>99.54</b>



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

	Fair value €000	% of net asset value
Cash <sup>†</sup>	48	0.30
Other net assets	25	0.16
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>16,033</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €44,658 are held with State Street Bank and Trust Company. €3,223 is held as security for futures contracts with Barclays Bank Plc.

<sup>^</sup> 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 (unaudited)	Fair value €000	% of total current assets
Transferable securities admitted to an official stock exchange listing	15,959	90.06
Exchange traded financial derivative instruments	1	0.00
Other assets	1,761	9.94
<b>Total current assets</b>	<b>17,721</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.46%)</b>				
<b>Equities (31 May 2017: 98.45%)</b>				
<b>Austria (31 May 2017: 0.42%)</b>				
<b>Banks</b>				
EUR	64,882	Raiffeisen Bank International AG	1,930	0.13
<b>Insurance</b>				
EUR	75,365	Voestalpine AG	3,679	0.25
<b>Oil &amp; gas</b>				
EUR	34,473	OMV AG	1,801	0.13
<b>Total Austria</b>			<b>7,410</b>	<b>0.51</b>
<b>Belgium (31 May 2017: 0.48%)</b>				
<b>Chemicals</b>				
EUR	32,618	Solvay SA	3,855	0.27
<b>Insurance</b>				
EUR	71,790	Ageas	2,964	0.20
<b>Total Belgium</b>			<b>6,819</b>	<b>0.47</b>
<b>Denmark (31 May 2017: 2.50%)</b>				
<b>Beverages</b>				
DKK	162,925	Carlsberg A/S	16,211	1.11
<b>Energy - alternate sources</b>				
DKK	327,525	TDC A/S	1,675	0.11
<b>Transportation</b>				
DKK	4,009	AP Moller - Maersk A/S Class 'A'	5,769	0.39
DKK	6,757	AP Moller - Maersk A/S Class 'B'	10,187	0.70
<b>Total Denmark</b>			<b>33,842</b>	<b>2.31</b>
<b>Finland (31 May 2017: 1.75%)</b>				
<b>Electricity</b>				
EUR	109,054	Fortum Oyj	1,928	0.13
<b>Forest products &amp; paper</b>				
EUR	303,736	Stora Enso Oyj	3,906	0.27
EUR	246,331	UPM-Kymmene Oyj	6,230	0.42
<b>Telecommunications</b>				
EUR	2,310,929	Nokia Oyj	9,743	0.67
<b>Total Finland</b>			<b>21,807</b>	<b>1.49</b>
<b>France (31 May 2017: 22.01%)</b>				
<b>Auto manufacturers</b>				
EUR	439,509	Peugeot SA	7,636	0.52
EUR	159,991	Renault SA	13,660	0.94
<b>Auto parts &amp; equipment</b>				
EUR	73,510	Cie Generale des Etablissements Michelin	8,957	0.61
EUR	66,992	Valeo SA	4,086	0.28
<b>Banks</b>				
EUR	419,671	BNP Paribas SA	26,683	1.83
<b>France (31 May 2017: 22.01%) (cont)</b>				
<b>Banks (cont)</b>				
EUR	475,075	Credit Agricole SA	6,725	0.46
EUR	364,059	Societe Generale SA	15,403	1.05
<b>Building materials and fixtures</b>				
EUR	336,071	Cie de Saint-Gobain	16,086	1.10
<b>Chemicals</b>				
EUR	24,894	Arkema SA	2,559	0.17
<b>Computers</b>				
EUR	85,419	Atos SE	10,614	0.72
EUR	130,803	Capgemini SE	12,672	0.87
<b>Distribution &amp; wholesale</b>				
EUR	260,578	Rexel SA^	4,038	0.28
<b>Electrical components &amp; equipment</b>				
EUR	249,661	Schneider Electric SE	18,028	1.23
<b>Electricity</b>				
EUR	401,129	Electricite de France SA	4,416	0.30
EUR	908,105	Engie SA	13,354	0.92
<b>Engineering &amp; construction</b>				
EUR	130,182	Bouygues SA	5,658	0.39
EUR	238,733	Vinci SA	20,493	1.40
<b>Food</b>				
EUR	666,639	Carrefour SA	11,769	0.80
EUR	167,902	Casino Guichard Perrachon SA^	8,585	0.59
<b>Insurance</b>				
EUR	716,608	AXA SA	18,166	1.24
EUR	59,525	CNP Assurances	1,126	0.08
EUR	43,148	SCOR SE	1,478	0.10
<b>Media</b>				
EUR	38,030	Lagardere SCA	1,047	0.07
<b>Oil &amp; gas</b>				
EUR	600,599	Total SA	28,471	1.95
<b>Pharmaceuticals</b>				
EUR	539,016	Sanofi	41,289	2.82
<b>Real estate investment trusts</b>				
EUR	7,308	Fonciere Des Regions	657	0.05
EUR	52,114	Klepierre SA	1,808	0.12
EUR	47,838	Unibail-Rodamco SE	10,283	0.70
<b>Telecommunications</b>				
EUR	789,325	Orange SA	11,429	0.78
<b>Total France</b>			<b>327,176</b>	<b>22.37</b>
<b>Germany (31 May 2017: 17.96%)</b>				
<b>Airlines</b>				
EUR	375,106	Deutsche Lufthansa AG	10,829	0.74
<b>Auto manufacturers</b>				
EUR	33,609	Bayerische Motoren Werke AG (non-voting)	2,443	0.17
EUR	170,263	Bayerische Motoren Werke AG (voting)	14,418	0.99

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 98.45%) (cont)</b>					<b>Italy (31 May 2017: 3.30%) (cont)</b>				
<b>Germany (31 May 2017: 17.96%) (cont)</b>					<b>Electricity</b>				
<b>Auto manufacturers (cont)</b>					<b>Insurance</b>				
EUR	520,494	Daimler AG	36,185	2.47	EUR	2,791,946	Enel SpA	15,230	1.04
EUR	165,053	Porsche Automobil Holding SE	11,603	0.79	EUR	361,060	Assicurazioni Generali SpA	5,553	0.38
EUR	157,081	Volkswagen AG (non-voting)	27,976	1.91	EUR	263,616	UnipolSai Assicurazioni SpA^	519	0.03
EUR	23,575	Volkswagen AG (voting)	4,101	0.28	<b>Oil &amp; gas services</b>				
<b>Banks</b>					EUR	92,820	Saipem SpA	313	0.02
EUR	618,088	Commerzbank AG	7,513	0.51	<b>Telecommunications</b>				
EUR	1,186,584	Deutsche Bank AG	18,819	1.29	EUR	4,847,475	Telecom Italia SpA (non-voting)	2,758	0.19
<b>Building materials and fixtures</b>					EUR	6,157,559	Telecom Italia SpA (voting)	4,329	0.29
EUR	76,153	HeidelbergCement AG	6,806	0.47	<b>Total Italy</b>				
<b>Chemicals</b>								<b>50,364</b>	<b>3.44</b>
EUR	57,576	Evonik Industries AG	1,804	0.12	<b>Jersey (31 May 2017: 2.74%)</b>				
EUR	110,135	K&S AG	2,167	0.15	<b>Mining</b>				
<b>Electricity</b>					GBP	6,324,216	Glencore Plc	24,383	1.67
EUR	744,306	E.ON SE	7,233	0.50	<b>Oil &amp; gas services</b>				
EUR	198,607	RWE AG	3,823	0.26	<b>Pharmaceuticals</b>				
<b>Food</b>					GBP	460,232	Shire Plc	19,131	1.31
EUR	314,021	Metro AG^	5,150	0.35	<b>Total Jersey</b>				
<b>Healthcare services</b>								<b>43,514</b>	<b>2.98</b>
EUR	51,268	Fresenius Medical Care AG & Co KGaA	4,279	0.29	<b>Luxembourg (31 May 2017: 0.67%)</b>				
<b>Insurance</b>					<b>Iron &amp; steel</b>				
EUR	109,308	Allianz SE	21,660	1.48	EUR	509,625	ArcelorMittal	12,927	0.88
EUR	45,201	Muenchener Rueckversicherungs-Gesellschaft AG	8,450	0.58	<b>Total Luxembourg</b>				
<b>Miscellaneous manufacturers</b>								<b>12,927</b>	<b>0.88</b>
EUR	378,198	Siemens AG	43,190	2.95	<b>Netherlands (31 May 2017: 8.64%)</b>				
<b>Pharmaceuticals</b>					<b>Auto manufacturers</b>				
EUR	313,736	Bayer AG	33,617	2.30	EUR	999,218	Fiat Chrysler Automobiles NV	14,409	0.98
EUR	35,479	Merck KGaA	3,173	0.22	<b>Banks</b>				
<b>Total Germany</b>					EUR	845,490	ING Groep NV	12,813	0.88
			<b>275,239</b>	<b>18.82</b>	EUR	201,066	AerCap Holdings NV	8,764	0.60
<b>Ireland (31 May 2017: 0.18%)</b>					EUR	72,391	Gemalto NV	2,310	0.16
<b>Airlines</b>					<b>Electronics</b>				
EUR	70,470	Ryanair Holdings Plc	1,237	0.08	EUR	405,114	Koninklijke Philips NV	13,217	0.90
<b>Banks</b>					<b>Engineering &amp; construction</b>				
EUR	258,123	Bank of Ireland Group Plc	1,692	0.12	EUR	62,422	Boskalis Westminster^	1,940	0.13
<b>Total Ireland</b>					<b>Food</b>				
			<b>2,929</b>	<b>0.20</b>	EUR	2,684,634	Koninklijke Ahold Delhaize NV	48,310	3.30
<b>Italy (31 May 2017: 3.30%)</b>					<b>Healthcare products</b>				
<b>Aerospace &amp; defence</b>					EUR	39,693	Qiagen NV	1,053	0.07
EUR	109,512	Leonardo SpA	1,100	0.08	<b>Insurance</b>				
<b>Banks</b>					EUR	1,275,985	Aegon NV	6,658	0.46
EUR	202,297	Intesa Sanpaolo SpA^	543	0.04	EUR	194,873	NN Group NV	7,192	0.49
EUR	185,274	Mediobanca SpA	1,796	0.12	<b>Semiconductors</b>				
EUR	924,322	UniCredit SpA	15,621	1.07	EUR	543,875	STMicroelectronics NV	10,355	0.71
<b>Electrical components &amp; equipment</b>					<b>Total Netherlands</b>				
EUR	92,994	Prysmian SpA	2,602	0.18				<b>127,021</b>	<b>8.68</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 98.45%) (cont)</b>					<b>Sweden (31 May 2017: 3.48%) (cont)</b>				
<b>Norway (31 May 2017: 0.92%)</b>					<b>Telecommunications</b>				
<b>Banks</b>					SEK	3,165,689	Telefonaktiebolaget LM Ericsson^	16,773	1.15
NOK	232,757	DNB ASA	3,572	0.24	SEK	1,025,539	Telia Co AB	3,790	0.26
<b>Chemicals</b>					<b>Total Sweden</b>				
NOK	104,919	Yara International ASA^	3,927	0.27				<b>41,171</b>	<b>2.82</b>
<b>Food</b>					<b>Switzerland (31 May 2017: 5.57%)</b>				
NOK	206,940	Marine Harvest ASA	3,065	0.21	<b>Banks</b>				
<b>Mining</b>					CHF	660,990	Credit Suisse Group AG	9,405	0.64
NOK	708,549	Norsk Hydro ASA	4,054	0.28	<b>Insurance</b>				
<b>Total Norway</b>					CHF	9,757	Baloise Holding AG	1,263	0.09
			<b>14,618</b>	<b>1.00</b>	CHF	12,731	Swiss Life Holding AG	3,590	0.24
<b>Portugal (31 May 2017: 0.19%)</b>					CHF	107,749	Swiss Re AG	8,485	0.58
<b>Electricity</b>					<b>Pharmaceuticals</b>				
EUR	894,843	EDP - Energias de Portugal SA^	2,635	0.18	CHF	769,591	Novartis AG^	55,345	3.79
<b>Total Portugal</b>					<b>Total Switzerland</b>				
			<b>2,635</b>	<b>0.18</b>				<b>78,088</b>	<b>5.34</b>
<b>Spain (31 May 2017: 5.09%)</b>					<b>United Kingdom (31 May 2017: 22.55%)</b>				
<b>Airlines</b>					<b>Aerospace &amp; defence</b>				
EUR	1,045,536	International Consolidated Airlines Group SA	7,263	0.50	GBP	600,706	Meggitt Plc	3,303	0.23
<b>Banks</b>					<b>Agriculture</b>				
EUR	1,739,084	Banco de Sabadell SA	2,939	0.20	GBP	1,095,390	Imperial Tobacco Group Plc	38,109	2.61
EUR	3,718,340	Banco Santander SA	20,982	1.43	<b>Airlines</b>				
EUR	212,742	Bankia SA^	859	0.06	GBP	133,360	easyJet Plc^	2,129	0.14
<b>Electricity</b>					<b>Auto parts &amp; equipment</b>				
EUR	1,624,587	Iberdrola SA	10,839	0.74	GBP	608,253	GKN Plc	2,141	0.15
<b>Engineering &amp; construction</b>					<b>Banks</b>				
EUR	158,280	ACS Actividades de Construccion y Servicios SA	5,144	0.35	GBP	8,131,166	Barclays Plc	17,862	1.22
<b>Food</b>					GBP	4,706,382	HSBC Holdings Plc	39,218	2.68
EUR	133,715	Distribuidora Internacional de Alimentacion SA	529	0.04	GBP	1,369,621	Royal Bank of Scotland Group Plc	4,301	0.30
<b>Insurance</b>					GBP	905,069	Standard Chartered Plc	7,587	0.52
EUR	261,539	Mapfre SA	739	0.05	<b>Commercial services</b>				
<b>Oil &amp; gas</b>					GBP	173,986	Babcock International Group Plc	1,377	0.09
EUR	558,099	Repsol SA	8,606	0.59	GBP	318,749	Capita Plc	1,688	0.12
<b>Telecommunications</b>					<b>Distribution &amp; wholesale</b>				
EUR	1,282,888	Telefonica SA	11,039	0.75	GBP	185,750	Travis Perkins Plc^	3,393	0.23
<b>Total Spain</b>					<b>Diversified financial services</b>				
			<b>68,939</b>	<b>4.71</b>	GBP	228,097	3i Group Plc	2,333	0.16
<b>Sweden (31 May 2017: 3.48%)</b>					<b>Food</b>				
<b>Cosmetics &amp; personal care</b>					GBP	5,612,350	J Sainsbury Plc^	14,801	1.01
SEK	639,541	Essity AB	15,646	1.07	GBP	5,441,542	Wm Morrison Supermarkets Plc^	13,363	0.92
<b>Healthcare products</b>					<b>Healthcare services</b>				
SEK	93,758	Getinge AB^	1,421	0.10	GBP	72,516	Mediclinic International Plc	466	0.03
<b>Holding companies - diversified operations</b>					<b>Home builders</b>				
<b>Mining</b>					GBP	508,281	Barratt Developments Plc	3,497	0.24
SEK	132,929	Boliden AB	3,541	0.24	GBP	60,607	Berkeley Group Holdings Plc	2,626	0.18
					GBP	121,831	Persimmon Plc	3,513	0.24

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 98.45%) (cont)</b>				
<b>United Kingdom (31 May 2017: 22.55%) (cont)</b>				
<b>Home builders (cont)</b>				
GBP	1,258,994	Taylor Wimpey Plc	2,794	0.19
<b>Media</b>				
GBP	304,011	Pearson Plc	2,444	0.17
<b>Mining</b>				
GBP	1,138,277	Anglo American Plc <sup>^</sup>	17,562	1.20
GBP	526,065	BHP Billiton Plc	8,033	0.55
GBP	607,613	Rio Tinto Plc	24,153	1.65
<b>Oil &amp; gas</b>				
GBP	3,396,758	BP Plc	18,861	1.29
GBP	1,056,276	Royal Dutch Shell Plc Class 'A'	28,271	1.93
GBP	701,947	Royal Dutch Shell Plc Class 'B'	19,034	1.30
<b>Pharmaceuticals</b>				
GBP	304,430	AstraZeneca Plc	16,510	1.13
GBP	26,926	Hikma Pharmaceuticals Plc <sup>^</sup>	315	0.02
<b>Real estate investment trusts</b>				
GBP	456,579	Land Securities Group Plc	4,841	0.33
<b>Retail</b>				
GBP	382,261	Dixons Carphone Plc	690	0.05
GBP	825,429	Kingfisher Plc	3,130	0.21
GBP	591,543	Marks & Spencer Group Plc <sup>^</sup>	2,103	0.14
<b>Telecommunications</b>				
GBP	7,867,529	Vodafone Group Plc	20,034	1.37
<b>Transportation</b>				
GBP	1,082,553	Royal Mail Plc	5,431	0.37
<b>Total United Kingdom</b>			<b>335,913</b>	<b>22.97</b>
<b>Total equities</b>			<b>1,450,412</b>	<b>99.17</b>
<b>Rights (31 May 2017: 0.01%)</b>				
<b>Switzerland (31 May 2017: 0.01%)</b>				

Ccy	No. of contracts	Underlying exposure €000	Fair value €000	% of net asset value	
<b>Financial derivative instruments (31 May 2017: (0.01)%)</b>					
<b>Futures contracts (31 May 2017: (0.01)%)</b>					
EUR	40	Euro Stoxx 50 Index Futures December 2017	1,424	5	0.00
EUR	38	FTSE MIB Index Futures December 2017	4,175	76	0.01
EUR	8	Ibex 35 Index Futures December 2017	803	13	0.00
EUR	146	Stoxx 50 Futures December 2017	4,568	47	0.00
<b>Total unrealised gains on futures contracts</b>			<b>141</b>	<b>0.01</b>	
<b>Total financial derivative instruments</b>			<b>141</b>	<b>0.01</b>	

	Fair value €000	% of net asset value
<b>Total value of investments</b>	<b>1,450,553</b>	<b>99.18</b>
<b>Cash<sup>†</sup></b>	<b>8,956</b>	<b>0.61</b>
<b>Other net assets</b>	<b>3,024</b>	<b>0.21</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>1,462,533</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €8,213,975 are held with State Street Bank and Trust Company. €742,156 is held as security for futures contracts with Barclays Bank Plc.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country of incorporation of 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 (unaudited)	Fair value €000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,450,412	99.15
Exchange traded financial derivative instruments	141	0.01
Other assets	12,282	0.84
<b>Total current assets</b>	<b>1,462,835</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA MOMENTUM FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.46%)</b>				
<b>Equities (31 May 2017: 99.46%)</b>				
<b>Bermuda (31 May 2017: 0.73%)</b>				
<b>Canada (31 May 2017: 0.40%)</b>				
<b>Environmental control</b>				
USD	639	Waste Connections Inc	44	0.26
<b>Total Canada</b>			<b>44</b>	<b>0.26</b>
<b>Ireland (31 May 2017: 0.83%)</b>				
<b>Singapore (31 May 2017: 1.78%)</b>				
<b>Semiconductors</b>				
USD	834	Broadcom Ltd	232	1.35
<b>Total Singapore</b>			<b>232</b>	<b>1.35</b>
<b>United States (31 May 2017: 95.72%)</b>				
<b>Aerospace &amp; defence</b>				
USD	2,255	Boeing Co	624	3.63
USD	365	Harris Corp	53	0.31
USD	424	Northrop Grumman Corp	131	0.76
USD	651	Rockwell Collins Inc	86	0.50
USD	417	Spirit AeroSystems Holdings Inc	35	0.21
<b>Banks</b>				
USD	23,962	Bank of America Corp	675	3.93
USD	6,934	Citigroup Inc	523	3.04
USD	8,372	JPMorgan Chase & Co	875	5.09
USD	2,782	Morgan Stanley	144	0.84
USD	1,133	PNC Financial Services Group Inc*	159	0.93
USD	127	SVB Financial Group	29	0.17
<b>Beverages</b>				
USD	461	Constellation Brands Inc	100	0.58
<b>Biotechnology</b>				
USD	365	Alnylam Pharmaceuticals Inc	49	0.29
<b>Building materials and fixtures</b>				
USD	387	Owens Corning Ltd	34	0.20
<b>Chemicals</b>				
USD	282	Albemarle Corp	38	0.22
USD	978	Chemours Co	50	0.29
USD	452	FMC Corp	43	0.25
USD	247	Sherwin-Williams Co	98	0.57
<b>Commercial services</b>				
USD	246	Cintas Corp	39	0.23
USD	92	COSTAR GROUP INC	28	0.16
USD	193	Gartner Inc	23	0.13
USD	408	Global Payments Inc	41	0.24
USD	496	Live Nation Entertainment Inc	23	0.13
USD	174	ManpowerGroup Inc	22	0.13
USD	4,524	PayPal Holdings Inc	343	2.00
USD	234	Rollins Inc	11	0.06
USD	1,333	Square Inc	52	0.30
<b>United States (31 May 2017: 95.72%) (cont)</b>				
<b>Commercial services (cont)</b>				
USD	461	Total System Services Inc	34	0.20
USD	524	TransUnion	29	0.17
<b>Computers</b>				
USD	4,956	Apple Inc	852	4.96
USD	1,533	Cognizant Technology Solutions	111	0.64
USD	553	Dell Technologies Inc Class V	43	0.25
USD	626	DXC Technology Co	60	0.35
<b>Cosmetics &amp; personal care</b>				
USD	598	Estee Lauder Cos Inc	75	0.44
<b>Diversified financial services</b>				
USD	1,995	American Express Co	195	1.14
USD	414	Ameriprise Financial Inc	67	0.39
USD	311	BlackRock Inc*	156	0.91
USD	493	Cboe Global Markets Inc	61	0.35
USD	759	FNF Group	31	0.18
USD	3,230	Mastercard Inc	486	2.83
USD	375	SEI Investments Co	26	0.15
USD	806	T Rowe Price Group Inc	83	0.48
USD	5,063	Visa Inc	570	3.32
<b>Electrical components &amp; equipment</b>				
USD	660	AMETEK Inc	48	0.28
<b>Electronics</b>				
USD	1,024	Agilent Technologies Inc	71	0.41
USD	810	Amphenol Corp	73	0.42
USD	345	FLIR Systems Inc	16	0.09
USD	108	Mettler-Toledo International Inc	68	0.40
USD	905	TE Connectivity Ltd	86	0.50
USD	197	Waters Corp	39	0.23
<b>Entertainment</b>				
USD	98	Vail Resorts Inc	22	0.13
<b>Environmental control</b>				
USD	989	Waste Management Inc	81	0.47
<b>Hand &amp; machine tools</b>				
USD	443	Stanley Black & Decker Inc	75	0.44
<b>Healthcare products</b>				
USD	4,828	Abbott Laboratories	272	1.58
USD	406	Align Technology Inc	106	0.62
USD	1,194	Baxter International Inc	78	0.46
USD	160	CR Bard Inc	54	0.31
USD	495	Intuitive Surgical Inc	198	1.15
USD	809	Stryker Corp	126	0.73
USD	133	Teleflex Inc	35	0.21
USD	205	Varian Medical Systems Inc	23	0.13
<b>Healthcare services</b>				
USD	1,000	Aetna Inc	180	1.05
USD	795	Anthem Inc	187	1.09
USD	823	Cigna Corp	174	1.01
USD	432	IQVIA Holdings Inc	44	0.26
USD	2,924	UnitedHealth Group Inc	667	3.88

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.46%) (cont)</b>					<b>United States (31 May 2017: 95.72%) (cont)</b>				
<b>United States (31 May 2017: 95.72%) (cont)</b>					<b>United States (31 May 2017: 95.72%) (cont)</b>				
<b>Home builders</b>					<b>Semiconductors</b>				
USD	1,036	DR Horton Inc	53	0.31	USD	3,956	Applied Materials Inc	209	1.22
USD	19	NVR Inc	66	0.38	USD	187	IPG Photonics Corp	43	0.25
USD	838	PulteGroup Inc	28	0.17	USD	709	Lam Research Corp	136	0.79
USD	476	Toll Brothers Inc	24	0.14	USD	671	Microchip Technology Inc	58	0.34
<b>Hotels</b>					USD	4,148	Micron Technology Inc	176	1.02
USD	553	Hilton Worldwide Holdings Inc	43	0.25	USD	3,203	NVIDIA Corp	643	3.74
USD	1,102	Marriott International Inc	140	0.81	USD	2,462	Texas Instruments Inc	240	1.40
USD	253	Wyndham Worldwide Corp	28	0.17	USD	563	Xilinx Inc	39	0.23
<b>Household goods &amp; home construction</b>					<b>Software</b>				
USD	310	Avery Dennison Corp	35	0.20	USD	1,698	Activision Blizzard Inc	106	0.62
<b>Insurance</b>					USD	1,720	Adobe Systems Inc	312	1.87
USD	1,029	Allstate Corp	105	0.61	USD	270	Ansys Inc	40	0.23
USD	185	American Financial Group Inc	19	0.11	USD	576	Autodesk Inc	63	0.37
USD	740	Aon Plc	104	0.60	USD	316	Broadridge Financial Solutions Inc	29	0.17
USD	2,181	Progressive Corp	116	0.68	USD	1,084	Cadence Design Systems Inc	48	0.28
USD	190	Reinsurance Group of America Inc	31	0.18	USD	435	Fiserv Inc	57	0.33
USD	244	Torchmark Corp	22	0.13	USD	204	Jack Henry & Associates Inc	24	0.14
USD	459	Unum Group	26	0.15	USD	10,208	Microsoft Corp	859	5.00
<b>Internet</b>					USD	230	MSCI Inc	30	0.17
USD	384	CDW Corp	27	0.16	USD	545	Red Hat Inc	69	0.40
USD	318	IAC/InterActiveCorp	40	0.23	USD	424	Synopsys Inc	38	0.27
<b>Leisure time</b>					USD	560	Take-Two Interactive Software Inc	62	0.41
USD	155	Polaris Industries Inc	20	0.12	USD	174	VMware Inc	21	0.12
<b>Machinery - diversified</b>					<b>Telecommunications</b>				
USD	355	Cognex Corp	49	0.29	USD	174	Arista Networks Inc	41	0.24
USD	278	IDEX Corp	38	0.22	<b>Transportation</b>				
USD	439	Rockwell Automation Inc	85	0.49	USD	205	Old Dominion Freight Line Inc	27	0.15
USD	301	Roper Technologies Inc	80	0.47	<b>Total United States</b>				
USD	555	Xylem Inc	39	0.22	<b>Total equities</b>			<b>16,848</b>	<b>98.22</b>
<b>Machinery, construction &amp; mining</b>					<b>Total value of investments</b>				
USD	1,860	Caterpillar Inc	263	1.53				<b>17,124</b>	<b>99.83</b>
<b>Marine transportation</b>					<b>Cash<sup>†</sup></b>				
USD	92	Huntington Ingalls Industries Inc	22	0.13				<b>33</b>	<b>0.19</b>
<b>Miscellaneous manufacturers</b>					<b>Other net liabilities</b>				
USD	1,783	3M Co	434	2.53				<b>(4)</b>	<b>(0.02)</b>
USD	722	Illinois Tool Works Inc	122	0.71	<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>				
USD	303	Parker-Hannifin Corp	57	0.33				<b>17,153</b>	<b>100.00</b>
<b>Packaging &amp; containers</b>									
USD	195	Packaging Corp of America	23	0.13					
<b>Pharmaceuticals</b>									
USD	4,764	AbbVie Inc	462	2.69					
<b>Real estate investment trusts</b>									
USD	299	SBA Communications Corp	51	0.30					
<b>Retail</b>									
USD	2,370	Home Depot Inc	426	2.48					
USD	2,732	McDonald's Corp	470	2.74					

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.

\* Investment in related party.

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

## Schedule of Investments (unaudited) (continued)

### iSHARES EDGE MSCI USA MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	<b>Fair value \$'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	17,124	71.46
Other assets	6,840	28.54
<b>Total current assets</b>	<b>23,964</b>	<b>100.00</b>



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA MULTIFACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.64%)</b>				
<b>Equities (31 May 2017: 99.64%)</b>				
<b>Bermuda (31 May 2017: 2.09%)</b>				
<b>Agriculture</b>				
USD	5,986	Bunge Ltd	401	0.39
<b>Insurance</b>				
USD	5,438	Arch Capital Group Ltd	515	0.51
USD	4,585	Athene Holding Ltd	220	0.22
USD	4,087	Axis Capital Holdings Ltd	214	0.21
USD	1,755	Everest Re Group Ltd	385	0.38
USD	1,705	RenaissanceRe Holdings Ltd	226	0.22
USD	11,090	XL Group Ltd	431	0.43
<b>Total Bermuda</b>			<b>2,392</b>	<b>2.36</b>
<b>British Virgin Islands (31 May 2017: Nil)</b>				
<b>Apparel retailers</b>				
USD	6,456	Michael Kors Holdings Ltd	377	0.37
<b>Total British Virgin Islands</b>			<b>377</b>	<b>0.37</b>
<b>Ireland (31 May 2017: 2.95%)</b>				
<b>Computers</b>				
USD	16,089	Accenture Plc	2,381	2.35
<b>Total Ireland</b>			<b>2,381</b>	<b>2.35</b>
<b>Jersey (31 May 2017: Nil)</b>				
<b>Auto parts &amp; equipment</b>				
USD	11,362	Delphi Automotive Plc	1,189	1.18
<b>Total Jersey</b>			<b>1,189</b>	<b>1.18</b>
<b>Liberia (31 May 2017: 0.25%)</b>				
<b>Leisure time</b>				
USD	2,120	Royal Caribbean Cruises Ltd	263	0.26
<b>Total Liberia</b>			<b>263</b>	<b>0.26</b>
<b>Netherlands (31 May 2017: 1.51%)</b>				
<b>Chemicals</b>				
USD	14,330	LyondellBasell Industries NV	1,500	1.48
<b>Total Netherlands</b>			<b>1,500</b>	<b>1.48</b>
<b>Panama (31 May 2017: 1.02%)</b>				
<b>Leisure time</b>				
USD	14,503	Carnival Corp	952	0.94
<b>Total Panama</b>			<b>952</b>	<b>0.94</b>
<b>Singapore (31 May 2017: 0.42%)</b>				
<b>Electronics</b>				
USD	22,668	Flex Ltd	410	0.41
<b>Total Singapore</b>			<b>410</b>	<b>0.41</b>
<b>Switzerland (31 May 2017: 1.27%)</b>				
<b>Electronics</b>				
USD	5,195	Garmin Ltd	323	0.32
USD	15,047	TE Connectivity Ltd	1,421	1.40
<b>Total Switzerland</b>			<b>1,744</b>	<b>1.72</b>
<b>United Kingdom (31 May 2017: 0.58%)</b>				
<b>Oil &amp; gas services</b>				
USD	18,899	TechnipFMC Plc	541	0.53
<b>Total United Kingdom</b>			<b>541</b>	<b>0.53</b>
<b>United States (31 May 2017: 89.55%)</b>				
<b>Aerospace &amp; defence</b>				
USD	3,330	L3 Technologies Inc	661	0.65
USD	7,044	Northrop Grumman Corp	2,166	2.14
<b>Airlines</b>				
USD	6,390	Southwest Airlines Co	388	0.38
<b>Auto manufacturers</b>				
USD	49,534	General Motors Co	2,135	2.11
<b>Auto parts &amp; equipment</b>				
USD	3,687	Autoliv Inc	472	0.47
USD	8,987	BorgWarner Inc	501	0.49
USD	10,635	Goodyear Tire & Rubber Co	344	0.34
USD	2,903	Lear Corp	525	0.52
USD	2,169	Wabco Holdings Inc	324	0.32
<b>Banks</b>				
USD	21,268	Citizens Financial Group Inc	866	0.85
USD	6,195	East West Bancorp Inc	381	0.38
USD	51,116	Regions Financial Corp	848	0.84
<b>Biotechnology</b>				
USD	10,868	Gilead Sciences Inc	813	0.80
USD	1,851	United Therapeutics Corp	240	0.24
<b>Building materials and fixtures</b>				
USD	4,735	Owens Corning Ltd	418	0.41
<b>Chemicals</b>				
USD	5,927	Celanese Corp	636	0.63
USD	7,344	Centene Corp	750	0.74
USD	7,869	Chemours Co	404	0.40
USD	6,182	Eastman Chemical Co	571	0.56
<b>Commercial services</b>				
USD	291	Amerco	108	0.11
USD	2,843	ManpowerGroup Inc	367	0.36
USD	5,394	Robert Half International Inc	308	0.30
USD	4,207	Rollins Inc	195	0.19
USD	2,682	Total System Services Inc	199	0.20
<b>Computers</b>				
USD	10,389	Apple Inc	1,785	1.76
USD	9,004	Dell Technologies Inc Class V	704	0.70
USD	12,122	DXC Technology Co	1,165	1.15
USD	69,282	Hewlett Packard Enterprise Co	967	0.96
USD	6,116	Leidos Holdings Inc	389	0.38
USD	11,433	NetApp Inc	646	0.64

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.64%) (cont)</b>					<b>United States (31 May 2017: 89.55%) (cont)</b>				
<b>United States (31 May 2017: 89.55%) (cont)</b>					<b>Household goods &amp; home construction</b>				
<b>Diversified financial services</b>					<b>Insurance</b>				
USD	4,946	Eaton Vance Corp	273	0.27	USD	3,776	Avery Dennison Corp	431	0.43
USD	10,616	FNF Group^	430	0.43	USD	15,043	Kimberly-Clark Corp	1,802	1.78
USD	3,963	Mastercard Inc	596	0.59	<b>Internet</b>				
USD	5,299	Raymond James Financial Inc	468	0.46	USD	16,857	Aflac Inc	1,477	1.46
<b>Electricity</b>					USD	40	Alleghany Corp	23	0.02
USD	10,331	Ameren Corp	661	0.65	USD	3,208	American Financial Group Inc	337	0.33
USD	12,703	Consolidated Edison Inc	1,131	1.12	USD	9,622	Lincoln National Corp	737	0.73
USD	11,224	Eversource Energy	728	0.72	USD	12,188	Loews Corp	613	0.61
USD	40,880	Exelon Corp	1,705	1.68	USD	12,307	Principal Financial Group Inc	871	0.86
USD	8,739	OGE Energy Corp	312	0.31	USD	2,746	Reinsurance Group of America Inc	445	0.44
USD	20,556	PG&E Corp	1,115	1.10	USD	4,841	Torchmark Corp	430	0.42
USD	4,779	Pinnacle West Capital Corp	439	0.43	USD	9,971	Unum Group	565	0.56
USD	21,082	Public Service Enterprise Group Inc	1,119	1.11	USD	8,021	Voya Financial Inc	355	0.35
USD	5,872	Scana Corp	253	0.25	USD	4,145	WR Berkley Corp	287	0.28
<b>Electronics</b>					<b>Iron &amp; steel</b>				
USD	13,682	Agilent Technologies Inc	947	0.94	USD	6,594	CDW Corp	462	0.46
USD	3,743	Arrow Electronics Inc	302	0.30	USD	2,730	F5 Networks Inc	366	0.36
USD	38,603	Corning Inc	1,250	1.23	<b>Machinery - diversified</b>				
USD	5,895	FLIR Systems Inc	275	0.27	USD	13,601	Nucor Corp	782	0.77
USD	12,968	Fortive Corp	968	0.96	USD	2,699	AGCO Corp	191	0.19
USD	1,097	Mettler-Toledo International Inc	690	0.68	USD	3,686	Cognex Corp	511	0.50
USD	10,779	Trimble Inc	453	0.45	USD	6,780	Cummins Inc	1,135	1.12
USD	3,332	Waters Corp	657	0.65	USD	3,254	IDEX Corp	441	0.44
<b>Engineering &amp; construction</b>					USD	5,293	Rockwell Automation Inc	1,022	1.01
USD	5,172	Jacobs Engineering Group Inc	339	0.34	<b>Marine transportation</b>				
<b>Environmental control</b>					USD	1,944	Huntington Ingalls Industries Inc	470	0.46
USD	9,885	Republic Services Inc	642	0.63	<b>Miscellaneous manufacturers</b>				
<b>Food</b>					USD	6,170	AO Smith Corp	391	0.39
USD	3,089	Ingredion Inc	428	0.42	USD	11,268	Textron Inc	628	0.62
USD	12,317	Tyson Foods Inc	1,013	1.00	<b>Office &amp; business equipment</b>				
<b>Gas</b>					USD	9,199	Xerox Corp	273	0.27
USD	4,516	Atmos Energy Corp	417	0.41	<b>Oil &amp; gas</b>				
USD	7,273	UGI Corp	356	0.35	USD	3,062	Andeavor	323	0.32
<b>Healthcare products</b>					USD	7,171	HollyFrontier Corp	319	0.32
USD	3,242	Align Technology Inc	846	0.84	USD	21,978	Marathon Petroleum Corp	1,376	1.36
USD	5,899	ResMed Inc	504	0.50	USD	18,513	Phillips 66	1,806	1.78
USD	1,918	Teleflex Inc	509	0.50	USD	18,788	Valero Energy Corp	1,609	1.59
USD	3,916	Varian Medical Systems Inc	437	0.43	<b>Oil &amp; gas services</b>				
<b>Healthcare services</b>					USD	17,314	Baker Hughes a GE Co	515	0.51
USD	5,915	Aetna Inc	1,066	1.05	<b>Packaging &amp; containers</b>				
USD	10,105	Anthem Inc	2,374	2.35	USD	4,020	Packaging Corp of America	477	0.47
USD	10,747	Cigna Corp	2,276	2.25	USD	10,815	WestRock Co	675	0.67
USD	5,742	Quest Diagnostics Inc	565	0.56	<b>Real estate investment &amp; services</b>				
USD	3,668	Universal Health Services Inc	397	0.39	USD	1,930	Jones Lang LaSalle Inc	294	0.29
<b>Holding companies - diversified operations</b>					<b>Real estate investment trusts</b>				
USD	13,694	Leucadia National Corp	360	0.36	USD	3,946	Camden Property Trust	360	0.36
<b>Home builders</b>					USD	6,624	Digital Realty Trust Inc	773	0.76
USD	151	NVR Inc	525	0.52	USD	7,864	HCP Inc	208	0.20

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.64%) (cont)</b>				
<b>United States (31 May 2017: 89.55%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
USD	31,511	Host Hotels & Resorts Inc <sup>^</sup>	624	0.62
USD	6,314	Liberty Property Trust	283	0.28
USD	6,390	National Retail Properties Inc	262	0.26
USD	6,668	Public Storage	1,421	1.40
USD	10,969	Realty Income Corp	607	0.60
USD	15,165	Ventas Inc	971	0.96
USD	41,835	VEREIT Inc	326	0.32
<b>Retail</b>				
USD	11,818	Best Buy Co Inc	705	0.70
USD	10,019	Gap Inc	324	0.32
USD	7,259	Kohl's Corp	348	0.34
USD	5,146	Wal-Mart Stores Inc	500	0.49
<b>Semiconductors</b>				
USD	38,773	Applied Materials Inc	2,046	2.02
USD	1,604	IPG Photonics Corp	367	0.36
USD	6,678	KLA-Tencor Corp	683	0.68
<b>Software</b>				
USD	4,961	Broadridge Financial Solutions Inc	448	0.44
USD	13,453	CA Inc	445	0.44
USD	10,364	Intuit Inc	1,629	1.61
USD	3,260	Jack Henry & Associates Inc	376	0.37
USD	7,256	Microsoft Corp	611	0.60
USD	6,341	Synopsys Inc	573	0.57
<b>Telecommunications</b>				
USD	23,294	CenturyLink Inc	340	0.34
USD	16,193	Juniper Networks Inc	449	0.44
<b>Transportation</b>				
USD	4,489	Kansas City Southern	504	0.50
USD	5,671	Knight-Swift Transportation Holdings Inc	242	0.24
USD	12,271	Norfolk Southern Corp	1,701	1.68
USD	2,631	Old Dominion Freight Line	340	0.33
<b>Total United States</b>			<b>89,007</b>	<b>87.92</b>
<b>Total equities</b>			<b>100,756</b>	<b>99.52</b>

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.00%)</b>				
<b>Futures contracts (31 May 2017: 0.00%)</b>				
USD	4	S&P 500 E Mini Index Futures December 2017	506	24
<b>Total unrealised gains on futures contracts</b>			<b>24</b>	<b>0.02</b>
<b>Total financial derivative instruments</b>			<b>24</b>	<b>0.02</b>

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>100,780</b>	<b>99.54</b>
<b>Cash<sup>†</sup></b>	<b>405</b>	<b>0.40</b>
<b>Other net assets</b>	<b>64</b>	<b>0.06</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>101,249</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$404,513 are held with State Street Bank and Trust Company. \$333 is held as security for futures contracts with Citibank.

<sup>^</sup> 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	100,756	82.84
Exchange traded financial derivative instruments	24	0.02
Other assets	20,844	17.14
<b>Total current assets</b>	<b>121,624</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 0.00%)</b>				
<b>Equities (31 May 2017: 0.00%)</b>				
<b>Bermuda (31 May 2017: Nil)</b>				
<b>Insurance</b>				
USD	112	Everest Re Group Ltd	24	0.38
<b>Total Bermuda</b>			<b>24</b>	<b>0.38</b>
<b>British Virgin Islands (31 May 2017: 0.14%)</b>				
<b>Apparel retailers</b>				
USD	211	Michael Kors Holdings Ltd	12	0.19
<b>Total British Virgin Islands</b>			<b>12</b>	<b>0.19</b>
<b>Curacao (31 May 2017: 0.78%)</b>				
<b>Oil &amp; gas services</b>				
USD	623	Schlumberger Ltd	39	0.62
<b>Total Curacao</b>			<b>39</b>	<b>0.62</b>
<b>Ireland (31 May 2017: 1.85%)</b>				
<b>Computers</b>				
USD	992	Accenture Plc	147	2.34
<b>Total Ireland</b>			<b>147</b>	<b>2.34</b>
<b>Jersey (31 May 2017: 0.60%)</b>				
<b>Auto parts &amp; equipment</b>				
USD	332	Delphi Automotive Plc	35	0.56
<b>Total Jersey</b>			<b>35</b>	<b>0.56</b>
<b>Netherlands (31 May 2017: 0.89%)</b>				
<b>Chemicals</b>				
USD	410	LyondellBasell Industries NV	43	0.69
<b>Total Netherlands</b>			<b>43</b>	<b>0.69</b>
<b>Switzerland (31 May 2017: 0.37%)</b>				
<b>United Kingdom (31 May 2017: 1.67%)</b>				
<b>Oil &amp; gas services</b>				
USD	244	TechnipFMC Plc	7	0.11
<b>Total United Kingdom</b>			<b>7</b>	<b>0.11</b>
<b>United States (31 May 2017: 93.52%)</b>				
<b>Advertising</b>				
USD	258	Omnicom Group Inc	18	0.29
<b>Aerospace &amp; defence</b>				
USD	311	General Dynamics Corp	64	1.02
USD	203	Northrop Grumman Corp	62	0.99
USD	27	Rockwell Collins Inc	4	0.06
<b>Agriculture</b>				
USD	4,268	Altria Group Inc	290	4.62
<b>Airlines</b>				
USD	160	Southwest Airlines Co	10	0.16
<b>United States (31 May 2017: 93.52%) (cont)</b>				
<b>Apparel retailers</b>				
USD	1,651	Nike Inc	100	1.60
USD	396	VF Corp	29	0.46
<b>Auto parts &amp; equipment</b>				
USD	54	WABCO Holdings Inc	8	0.13
<b>Banks</b>				
USD	405	East West Bancorp Inc	25	0.40
<b>Beverages</b>				
USD	396	Brown-Forman Corp	24	0.38
<b>Biotechnology</b>				
USD	254	Biogen Inc	82	1.31
USD	1,480	Gilead Sciences Inc	110	1.76
USD	80	Regeneron Pharmaceuticals Inc	29	0.46
USD	53	United Therapeutics Corp	7	0.11
<b>Chemicals</b>				
USD	166	Air Products & Chemicals Inc	27	0.43
USD	114	Celanese Corp	12	0.19
USD	66	International Flavors & Fragrances Inc	10	0.16
USD	379	Monsanto Co	45	0.72
USD	109	Sherwin-Williams Co	44	0.70
<b>Commercial services</b>				
USD	660	Automatic Data Processing Inc	75	1.20
USD	186	Robert Half International Inc	11	0.17
USD	136	Rollins Inc	6	0.10
<b>Computers</b>				
USD	1,850	Apple Inc	318	5.07
USD	1,126	International Business Machines Corp	173	2.76
<b>Cosmetics &amp; personal care</b>				
USD	323	Estee Lauder Cos Inc	40	0.64
<b>Distribution &amp; wholesale</b>				
USD	371	Fastenal Co	19	0.30
USD	53	WW Grainger Inc	12	0.19
<b>Diversified financial services</b>				
USD	322	BlackRock Inc*	161	2.57
USD	3,385	Charles Schwab Corp	165	2.63
USD	392	Eaton Vance Corp	22	0.35
USD	935	Franklin Resources Inc	41	0.65
USD	1,584	Mastercard Inc	238	3.80
USD	499	SEI Investments Co	35	0.56
USD	948	T Rowe Price Group Inc	98	1.56
USD	723	TD Ameritrade Holding Corp	37	0.59
<b>Electrical components &amp; equipment</b>				
USD	45	Acuity Brands Inc	8	0.13
<b>Electricity</b>				
USD	690	NextEra Energy Inc	109	1.74
USD	308	OGE Energy Corp	11	0.18
USD	179	Pinnacle West Capital Corp	17	0.26
<b>Electronics</b>				
USD	37	Mettler-Toledo International Inc	23	0.37

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 0.00%) (cont)</b>					<b>United States (31 May 2017: 93.52%) (cont)</b>				
<b>United States (31 May 2017: 93.52%) (cont)</b>					<b>Oil &amp; gas (cont)</b>				
<b>Electronics (cont)</b>					<b>Pharmaceuticals</b>				
USD	75	Waters Corp	15	0.24	USD	243	Phillips 66	24	0.38
<b>Food</b>					USD	256	Valero Energy Corp	22	0.35
USD	307	Campbell Soup Co	15	0.24	<b>Real estate investment &amp; services</b>				
<b>Gas</b>					USD	490	CBRE Group Inc	21	0.33
USD	161	Atmos Energy Corp	15	0.24	USD	82	Jones Lang LaSalle Inc	13	0.21
USD	364	Sempra Energy	44	0.70	<b>Real estate investment trusts</b>				
<b>Hand &amp; machine tools</b>					USD	134	Camden Property Trust	12	0.19
USD	58	Snap-on Inc	10	0.16	USD	94	Federal Realty Investment Trust	12	0.19
<b>Healthcare products</b>					USD	214	Liberty Property Trust	10	0.16
USD	88	Align Technology Inc	23	0.37	USD	238	National Retail Properties Inc	10	0.16
USD	249	Edwards Lifesciences Corp	29	0.46	USD	370	Public Storage	79	1.26
USD	172	Henry Schein Inc	12	0.19	USD	367	Realty Income Corp	20	0.32
USD	114	Intuitive Surgical Inc	46	0.73	USD	195	Regency Centers Corp	13	0.21
USD	128	ResMed Inc	11	0.18	<b>Retail</b>				
USD	104	Varian Medical Systems Inc	12	0.19	USD	286	Best Buy Co Inc	17	0.27
<b>Home builders</b>					USD	253	Gap Inc	8	0.13
USD	5	NVR Inc	17	0.27	USD	147	Genuine Parts Co	14	0.22
<b>Home furnishings</b>					USD	981	Lowe's Cos Inc	82	1.31
USD	148	Leggett & Platt Inc	7	0.11	USD	107	Lululemon Athletica Inc	7	0.11
<b>Household goods &amp; home construction</b>					USD	142	Nordstrom Inc	6	0.10
USD	81	Avery Dennison Corp	9	0.14	USD	138	O'Reilly Automotive Inc	33	0.52
USD	1,068	Kimberly-Clark Corp	128	2.04	USD	591	Ross Stores Inc	45	0.72
<b>Insurance</b>					USD	2,249	Starbucks Corp	130	2.07
USD	1,017	Aflac Inc	89	1.42	USD	1,023	TJX Cos Inc	77	1.23
USD	1,657	Marsh & McLennan Cos Inc	139	2.22	USD	172	Tractor Supply Co	12	0.19
USD	748	Principal Financial Group Inc	53	0.84	USD	76	Ulta Salon Cosmetics & Fragrance Inc	17	0.27
USD	281	Torchmark Corp	25	0.40	<b>Semiconductors</b>				
<b>Internet</b>					USD	1,312	Applied Materials Inc	69	1.10
USD	87	F5 Networks Inc	11	0.18	USD	197	KLA-Tencor Corp	20	0.32
USD	47	MercadoLibre Inc	13	0.21	USD	288	Maxim Integrated Products Inc	15	0.24
USD	51	Priceline Group Inc	89	1.41	USD	764	NVIDIA Corp	153	2.44
<b>Machinery - diversified</b>					USD	217	Skyworks Solutions Inc	23	0.37
USD	169	Cummins Inc	28	0.45	USD	1,403	Texas Instruments Inc	137	2.18
USD	56	Middleby Corp	7	0.11	<b>Software</b>				
USD	165	Rockwell Automation Inc	32	0.51	USD	125	Broadridge Financial Solutions Inc	11	0.18
<b>Marine transportation</b>					USD	292	Cerner Corp	21	0.33
USD	54	Huntington Ingalls Industries Inc	13	0.21	USD	425	Intuit Inc	67	1.07
<b>Media</b>					USD	92	Jack Henry & Associates Inc	11	0.17
USD	393	CBS Corp	22	0.35	USD	526	Paychex Inc	35	0.56
<b>Miscellaneous manufacturers</b>					<b>Telecommunications</b>				
USD	900	3M Co	219	3.49	USD	3,175	AT&T Inc	115	1.84
USD	163	AO Smith Corp	10	0.16	USD	475	CenturyLink Inc	7	0.11
USD	358	Illinois Tool Works Inc	61	0.97	<b>Toys</b>				
<b>Oil &amp; gas</b>					USD	114	Hasbro Inc	11	0.18
USD	952	Chevron Corp	113	1.81					
USD	84	Concho Resources Inc	12	0.19					
USD	1,585	Exxon Mobil Corp	132	2.10					
USD	54	Helmerich & Payne Inc	3	0.05					
USD	234	Marathon Petroleum Corp	15	0.24					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 0.00%) (cont)</b>				
<b>United States (31 May 2017: 93.52%) (cont)</b>				
<b>Transportation</b>				
USD	169	CH Robinson Worldwide Inc	14	0.23
USD	214	Expeditors International of Washington Inc	14	0.22
USD	105	JB Hunt Transport Services Inc	12	0.19
<b>Total United States</b>			<b>5,949</b>	<b>94.87</b>
<b>Total equities</b>			<b>6,256</b>	<b>99.76</b>
<b>Total value of investments</b>			<b>6,256</b>	<b>99.76</b>
<b>Cash<sup>†</sup></b>			<b>4</b>	<b>0.06</b>
<b>Other net assets</b>			<b>11</b>	<b>0.18</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>6,271</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.

\* Investment in related party.

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

Analysis of total current assets gross of all liabilities (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	6,256	84.97
Other assets	1,107	15.03
<b>Total current assets</b>	<b>7,363</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.86%)</b>				
<b>Equities (31 May 2017: 99.86%)</b>				
<b>Bermuda (31 May 2017: 3.12%)</b>				
<b>Agriculture</b>				
USD	420	Bunge Ltd	28	0.30
<b>Chemicals</b>				
USD	854	Axalta Coating Systems Ltd	27	0.29
<b>Diversified financial services</b>				
USD	845	Invesco Ltd	31	0.34
<b>Insurance</b>				
USD	285	Arch Capital Group Ltd	27	0.29
USD	559	Athene Holding Ltd	27	0.29
USD	535	Axis Capital Holdings Ltd	28	0.31
USD	123	Everest Re Group Ltd	27	0.29
USD	187	RenaissanceRe Holdings Ltd	25	0.27
USD	709	XL Group Ltd	27	0.30
<b>Leisure time</b>				
USD	513	Norwegian Cruise Line Holdings Ltd	28	0.30
<b>Semiconductors</b>				
USD	1,272	Marvell Technology Group Ltd	28	0.31
<b>Total Bermuda</b>			<b>303</b>	<b>3.29</b>
<b>British Virgin Islands (31 May 2017: 0.28%)</b>				
<b>Apparel retailers</b>				
USD	489	Michael Kors Holdings Ltd	29	0.32
<b>Total British Virgin Islands</b>			<b>29</b>	<b>0.32</b>
<b>Canada (31 May 2017: 0.31%)</b>				
<b>Environmental control</b>				
USD	412	Waste Connections Inc	28	0.31
<b>Total Canada</b>			<b>28</b>	<b>0.31</b>
<b>Ireland (31 May 2017: 2.42%)</b>				
<b>Computers</b>				
USD	689	Seagate Technology Plc	27	0.29
<b>Electronics</b>				
USD	338	Allegion Plc	28	0.31
<b>Miscellaneous manufacturers</b>				
USD	379	Pentair Plc	27	0.29
<b>Pharmaceuticals</b>				
USD	575	Alkermes Plc	30	0.33
USD	201	Jazz Pharmaceuticals Plc	28	0.31
USD	322	Perrigo Co Plc	28	0.30
<b>Total Ireland</b>			<b>168</b>	<b>1.83</b>
<b>Netherlands (31 May 2017: 0.60%)</b>				
<b>Electronics</b>				
USD	566	Sensata Technologies Holding NV	28	0.31
<b>Total Netherlands</b>			<b>28</b>	<b>0.31</b>
<b>Singapore (31 May 2017: 0.32%)</b>				
<b>Electronics</b>				
USD	1,535	Flex Ltd	28	0.30
<b>Total Singapore</b>			<b>28</b>	<b>0.30</b>
<b>Switzerland (31 May 2017: 0.31%)</b>				
<b>Electronics</b>				
USD	446	Garmin Ltd	28	0.30
<b>Total Switzerland</b>			<b>28</b>	<b>0.30</b>
<b>United Kingdom (31 May 2017: 0.29%)</b>				
<b>Commercial services</b>				
USD	766	Nielsen Holdings Plc	28	0.31
<b>Total United Kingdom</b>			<b>28</b>	<b>0.31</b>
<b>United States (31 May 2017: 92.21%)</b>				
<b>Advertising</b>				
USD	1,452	Interpublic Group of Cos Inc	29	0.32
<b>Aerospace &amp; defence</b>				
USD	1,149	Arconic Inc	28	0.30
USD	193	Harris Corp	28	0.30
USD	157	L3 Technologies Inc	31	0.34
USD	38	Rockwell Collins Inc	5	0.05
USD	338	Spirit AeroSystems Holdings Inc	29	0.32
USD	103	TransDigm Group Inc	29	0.32
<b>Apparel retailers</b>				
USD	1,390	Hanesbrands Inc	29	0.32
USD	307	Ralph Lauren Corp	29	0.32
USD	1,067	Under Armour Inc	14	0.15
USD	1,087	Under Armour Inc Class 'C'	13	0.14
<b>Auto parts &amp; equipment</b>				
USD	223	Autoliv Inc	29	0.31
USD	525	BorgWarner Inc	29	0.32
USD	896	Goodyear Tire & Rubber Co	29	0.32
USD	155	Lear Corp	28	0.30
USD	189	WABCO Holdings Inc	28	0.30
<b>Banks</b>				
USD	565	CIT Group Inc	28	0.30
USD	752	Citizens Financial Group Inc	30	0.33
USD	344	Comerica Inc	29	0.31
USD	465	East West Bancorp Inc	29	0.31
USD	1,047	Fifth Third Bancorp	32	0.35
USD	280	First Republic Bank	27	0.29
USD	2,011	Huntington Bancshares Inc	29	0.32
USD	1,806	Regions Financial Corp	30	0.33
USD	209	Signature Bank	29	0.31
USD	128	SVB Financial Group	29	0.32
USD	633	Zions Bancorporation	31	0.34
<b>Beverages</b>				
USD	289	Dr Pepper Snapple Group Inc	26	0.28

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.86%) (cont)</b>					<b>United States (31 May 2017: 92.21%) (cont)</b>				
<b>United States (31 May 2017: 92.21%) (cont)</b>					<b>Cosmetics &amp; personal care</b>				
<b>Biotechnology</b>					USD	1,606	Coty Inc	28	0.30
USD	214	Alnylam Pharmaceuticals Inc	29	0.32	<b>Distribution &amp; wholesale</b>				
USD	331	BioMarin Pharmaceutical Inc	28	0.30	USD	583	Fastenal Co	31	0.34
USD	468	Seattle Genetics Inc	29	0.32	USD	787	HD Supply Holdings Inc	29	0.32
USD	210	United Therapeutics Corp	27	0.29	USD	727	LKQ Corp	29	0.31
<b>Building materials and fixtures</b>					USD	146	WW Grainger Inc	32	0.35
USD	414	Fortune Brands Home & Security Inc	28	0.30	<b>Diversified financial services</b>				
USD	145	Lennox International Inc	30	0.33	USD	147	Affiliated Managers Group Inc	29	0.32
USD	132	Martin Marietta Materials Inc	28	0.30	USD	116	Alliance Data Systems Corp	28	0.30
USD	714	Masco Corp	31	0.34	USD	1,030	Ally Financial Inc	28	0.30
USD	322	Owens Corning	28	0.31	USD	230	Cboe Global Markets Inc	28	0.30
USD	204	Vulcan Materials Co	26	0.28	USD	618	E*TRADE Financial Corp	30	0.33
<b>Chemicals</b>					USD	525	Eaton Vance Corp	29	0.32
USD	203	Albemarle Corp	27	0.29	USD	692	FNF Group	28	0.30
USD	260	Celanese Corp	28	0.30	USD	375	Nasdaq Inc	30	0.33
USD	767	CF Industries Holdings Inc	29	0.32	USD	346	Raymond James Financial Inc	30	0.33
USD	529	Chemours Co	27	0.29	USD	406	SEI Investments Co	28	0.30
USD	327	Eastman Chemical Co	30	0.33	USD	648	Voya Financial Inc	29	0.32
USD	296	FMC Corp	28	0.30	<b>Electrical components &amp; equipment</b>				
USD	189	International Flavors & Fragrances Inc	29	0.32	USD	163	Acuity Brands Inc	28	0.30
USD	1,192	Mosaic Co	29	0.32	USD	389	AMETEK Inc	28	0.31
USD	390	WR Grace & Co	29	0.31	<b>Electricity</b>				
<b>Commercial services</b>					USD	2,590	AES Corp	27	0.29
USD	78	Amerco	29	0.32	USD	666	Alliant Energy Corp	30	0.33
USD	185	Cintas Corp	29	0.32	USD	458	Ameren Corp	29	0.32
USD	90	CoStar Group Inc	27	0.30	USD	921	CenterPoint Energy Inc	28	0.30
USD	248	Equifax Inc	28	0.30	USD	581	CMS Energy Corp	29	0.32
USD	154	FleetCor Technologies Inc	28	0.30	USD	239	DTE Energy Co	28	0.30
USD	225	Gartner Inc	27	0.29	USD	422	Eversource Energy	27	0.29
USD	283	Global Payments Inc	29	0.32	USD	743	OGE Energy Corp	27	0.29
USD	1,084	H&R Block Inc	28	0.31	USD	301	Pinnacle West Capital Corp	28	0.30
USD	624	Live Nation Entertainment Inc	28	0.30	USD	644	Scana Corp	28	0.30
USD	422	Macquarie Infrastructure Corp	28	0.30	USD	1,451	Vistra Energy Corp	27	0.30
USD	216	ManpowerGroup Inc	28	0.30	USD	417	WEC Energy Group Inc	29	0.32
USD	500	Robert Half International Inc	29	0.32	USD	481	Westar Energy Inc	27	0.30
USD	611	Rollins Inc	28	0.30	<b>Electronics</b>				
USD	1,421	Sabre Corp	28	0.30	USD	345	Arrow Electronics Inc	28	0.30
USD	607	Square Inc	24	0.26	USD	680	Avnet Inc	28	0.30
USD	374	Total System Services Inc	28	0.30	USD	586	FLIR Systems Inc	27	0.30
USD	499	TransUnion	28	0.30	USD	45	Mettler-Toledo International Inc	28	0.31
USD	181	United Rentals Inc	29	0.32	USD	657	Trimble Inc	28	0.30
USD	388	Vantiv Inc	29	0.32	USD	145	Waters Corp	29	0.32
USD	321	Verisk Analytics Inc	31	0.34	<b>Engineering &amp; construction</b>				
USD	1,464	Western Union Co	29	0.32	USD	552	Fluor Corp	27	0.29
<b>Computers</b>					USD	478	Jacobs Engineering Group Inc	31	0.34
USD	669	Fortinet Inc	28	0.30	<b>Entertainment</b>				
USD	445	Leidos Holdings Inc	28	0.30	USD	125	Vail Resorts Inc	28	0.30
USD	502	NetApp Inc	29	0.32	<b>Environmental control</b>				
					USD	439	Stericycle Inc	29	0.32



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.86%) (cont)</b>					<b>United States (31 May 2017: 92.21%) (cont)</b>				
<b>United States (31 May 2017: 92.21%) (cont)</b>					<b>United States (31 May 2017: 92.21%) (cont)</b>				
<b>Food</b>					<b>Insurance (cont)</b>				
USD	219	Ingredion Inc	31	0.34	USD	416	Arthur J Gallagher & Co	27	0.29
USD	241	JM Smucker Co	28	0.30	USD	255	Assurant Inc	26	0.28
USD	265	McCormick & Co Inc	27	0.29	USD	495	Brighthouse Financial Inc	29	0.32
<b>Food Service</b>					USD	368	Cincinnati Financial Corp	27	0.29
USD	699	Aramark	30	0.33	USD	529	Hartford Financial Services Group Inc	30	0.33
<b>Gas</b>					USD	389	Lincoln National Corp	30	0.33
USD	324	Atmos Energy Corp	30	0.33	USD	27	Markel Corp	30	0.33
USD	1,051	NiSource Inc	29	0.31	USD	426	Principal Financial Group Inc	30	0.33
USD	531	UGI Corp	26	0.28	USD	183	Reinsurance Group of America Inc	30	0.32
<b>Hand &amp; machine tools</b>					USD	323	Torchmark Corp	29	0.31
USD	172	Snap-on Inc	29	0.32	USD	510	Unum Group	29	0.32
<b>Healthcare products</b>					USD	405	WR Berkley Corp	28	0.30
	107	Align Technology Inc	28	0.30	<b>Internet</b>				
USD	121	Cooper Cos Inc	29	0.32	USD	411	CDW Corp	29	0.32
USD	411	Dentsply Sirona Inc	28	0.30	USD	224	F5 Networks Inc	30	0.33
USD	407	Henry Schein Inc	29	0.32	USD	217	IAC/InterActiveCorp	28	0.30
USD	683	Hologic Inc	28	0.31	USD	103	MercadoLibre Inc	28	0.30
USD	177	IDEXX Laboratories Inc	28	0.30	USD	193	Palo Alto Networks Inc	28	0.30
USD	324	ResMed Inc	28	0.30	USD	901	TripAdvisor Inc	31	0.34
USD	103	Teleflex Inc	27	0.29	USD	1,399	Twitter Inc	29	0.32
USD	270	Varian Medical Systems Inc	30	0.33	USD	238	VeriSign Inc	27	0.29
<b>Healthcare services</b>					USD	636	Zillow Group Inc	26	0.28
USD	293	Centene Corp	30	0.33	<b>Iron &amp; steel</b>				
USD	501	DaVita Inc	31	0.33	USD	729	Steel Dynamics Inc	28	0.30
USD	947	Envision Healthcare Corp	30	0.33	<b>Leisure time</b>				
USD	186	Laboratory Corp of America Holdings	29	0.32	USD	587	Harley-Davidson Inc	30	0.33
USD	297	Quest Diagnostics Inc	29	0.32	USD	224	Polaris Industries Inc	28	0.30
USD	283	Universal Health Services Inc	31	0.33	<b>Machinery - diversified</b>				
<b>Holding companies - diversified operations</b>					USD	396	AGCO Corp	28	0.30
USD	1,053	Leucadia National Corp	28	0.30	USD	193	Cognex Corp	27	0.29
<b>Home builders</b>					USD	705	Flowserve Corp	30	0.33
USD	570	DR Horton Inc	29	0.32	USD	213	IDEX Corp	29	0.32
USD	492	Lennar Corp	31	0.34	USD	239	Middleby Corp	30	0.33
USD	8	NVR Inc	28	0.30	USD	371	Wabtec Corp	29	0.31
USD	846	PulteGroup Inc	29	0.31	USD	410	Xylem Inc	28	0.30
USD	584	Toll Brothers Inc	29	0.32	<b>Marine transportation</b>				
<b>Home furnishings</b>					USD	117	Huntington Ingalls Industries Inc	28	0.30
USD	593	Leggett & Platt Inc	29	0.32	<b>Media</b>				
USD	166	Whirlpool Corp	28	0.30	USD	698	Discovery Communications Inc	13	0.14
<b>Hotels</b>					USD	941	Discovery Communications Inc Class 'C'	17	0.18
USD	810	MGM Resorts International	27	0.29	USD	320	Liberty Broadband Corp	28	0.30
USD	266	Wyndham Worldwide Corp	30	0.33	USD	712	Liberty Media Corp-Liberty Formula One	26	0.28
USD	175	Wynn Resorts Ltd	28	0.30	USD	228	Liberty Media Corp-Liberty SiriusXM	9	0.10
<b>Household goods &amp; home construction</b>					USD	471	Liberty Media Corp-Liberty SiriusXM Class 'C'	19	0.21
USD	248	Avery Dennison Corp	28	0.30	USD	1,752	News Corp	29	0.32
USD	615	Church & Dwight Co Inc	29	0.32	USD	342	Scripps Networks Interactive Inc	28	0.30
USD	244	Spectrum Brands Holdings Inc	28	0.30	USD	1,049	Viacom Inc	30	0.33
<b>Insurance</b>									
USD	279	American Financial Group Inc	29	0.32					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.86%) (cont)</b>					<b>United States (31 May 2017: 92.21%) (cont)</b>				
<b>United States (31 May 2017: 92.21%) (cont)</b>					<b>Real estate investment trusts (cont)</b>				
<b>Mining</b>					USD	337	Extra Space Storage Inc	29	0.32
USD	2,155	Freeport-McMoRan Inc	30	0.33	USD	203	Federal Realty Investment Trust	27	0.29
USD	768	Newmont Mining Corp	28	0.30	USD	1,415	Host Hotels & Resorts Inc	28	0.30
<b>Miscellaneous manufacturers</b>					USD	735	Iron Mountain Inc	30	0.33
USD	474	AO Smith Corp	30	0.33	USD	1,364	Kimco Realty Corp	25	0.27
USD	306	Dover Corp	30	0.32	USD	627	Liberty Property Trust	28	0.30
USD	547	Textron Inc	30	0.33	USD	427	Macerich Co	28	0.30
<b>Office &amp; business equipment</b>					USD	255	Mid-America Apartment Communities Inc	26	0.28
USD	902	Xerox Corp	27	0.29	USD	669	National Retail Properties Inc	27	0.30
<b>Oil &amp; gas</b>					USD	471	Realty Income Corp	26	0.28
USD	261	Andeavor	27	0.30	USD	418	Regency Centers Corp	28	0.31
USD	1,459	Antero Resources Corp	28	0.30	USD	166	SBA Communications Corp	28	0.31
USD	947	Cabot Oil & Gas Corp	27	0.29	USD	267	SL Green Realty Corp	27	0.30
USD	238	Cimarex Energy Co	28	0.30	USD	672	UDR Inc	26	0.29
USD	593	Continental Resources Inc	28	0.30	USD	3,451	VEREIT Inc	27	0.29
USD	260	Diamondback Energy Inc	28	0.31	<b>Retail</b>				
USD	463	EQT Corp	28	0.30	USD	300	Advance Auto Parts Inc	30	0.33
USD	494	Helmerich & Payne Inc	29	0.32	USD	530	AutoNation Inc	29	0.32
USD	620	HollyFrontier Corp	28	0.30	USD	499	Best Buy Co Inc	30	0.33
USD	1,741	Marathon Oil Corp	26	0.28	USD	392	CarMax Inc	27	0.29
USD	915	Newfield Exploration Co	28	0.30	USD	97	Chipotle Mexican Grill Inc	30	0.32
USD	1,063	Parsley Energy Inc	28	0.31	USD	334	Darden Restaurants Inc	28	0.30
USD	1,587	Range Resources Corp	29	0.32	USD	154	Domino's Pizza Inc	29	0.32
<b>Oil &amp; gas services</b>					USD	917	Gap Inc	30	0.33
USD	1,036	TechnipFMC Plc	30	0.33	USD	318	Genuine Parts Co	30	0.33
<b>Packaging &amp; containers</b>					USD	620	Kohl's Corp	30	0.33
USD	639	Ball Corp	25	0.27	USD	1,107	Liberty Interactive Corp QVC Group	27	0.29
USD	457	Crown Holdings Inc	27	0.29	USD	411	Lululemon Athletica Inc	27	0.29
USD	267	Packaging Corp of America	32	0.35	USD	1,320	Macy's Inc	31	0.34
USD	597	Sealed Air Corp	29	0.32	USD	621	Nordstrom Inc	28	0.30
USD	506	WestRock Co	32	0.35	USD	201	PVH Corp	27	0.29
<b>Pharmaceuticals</b>					USD	653	Tapestry Inc	27	0.29
USD	329	Tesaro Inc	28	0.30	USD	289	Tiffany & Co	27	0.29
<b>Pipelines</b>					USD	418	Tractor Supply Co	29	0.31
USD	572	Cheniere Energy Inc	28	0.30	USD	131	Ulta Beauty Inc	29	0.32
USD	1,314	Plains GP Holdings LP	27	0.29	<b>Savings &amp; loans</b>				
USD	645	Targa Resources Corp	28	0.31	USD	1,976	New York Community Bancorp Inc	26	0.28
<b>Real estate investment &amp; services</b>					USD	1,514	People's United Financial Inc	29	0.32
USD	642	CBRE Group Inc	28	0.31	<b>Semiconductors</b>				
USD	182	Jones Lang LaSalle Inc	28	0.30	USD	2,216	Advanced Micro Devices Inc	24	0.26
<b>Real estate investment trusts</b>					USD	114	IPG Photonics Corp	26	0.29
USD	1,172	Invitation Homes Inc	28	0.30	USD	255	KLA-Tencor Corp	26	0.28
USD	1,263	AGNC Investment Corp	25	0.27	USD	522	Maxim Integrated Products Inc	27	0.30
USD	212	Alexandria Real Estate Equities Inc	27	0.29	USD	317	Microchip Technology Inc	28	0.30
USD	2,203	Annaly Capital Management Inc	26	0.28	USD	340	Qorvo Inc	26	0.28
USD	1,362	Brixmor Property Group Inc	25	0.27	USD	245	Skyworks Solutions Inc	26	0.28
USD	309	Camden Property Trust	28	0.31	USD	385	Xilinx Inc	27	0.29
USD	2,258	Colony NorthStar Inc	28	0.30	<b>Software</b>				
USD	887	Duke Realty Corp	25	0.27	USD	535	Akamai Technologies Inc	30	0.33
USD	100	Essex Property Trust Inc	25	0.27					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.86%) (cont)</b>				
<b>United States (31 May 2017: 92.21%) (cont)</b>				
<b>Software (cont)</b>				
USD	182	Ansys Inc	27	0.29
USD	306	Broadridge Financial Solutions Inc	28	0.30
USD	612	Cadence Design Systems Inc	27	0.29
USD	424	CDK Global Inc	29	0.32
USD	324	Citrix Systems Inc	28	0.31
USD	1,571	First Data Corp	26	0.28
USD	249	Jack Henry & Associates Inc	29	0.32
USD	216	MSCI Inc	28	0.30
USD	216	Red Hat Inc	27	0.30
USD	215	ServiceNow Inc	26	0.29
USD	338	Splunk Inc	27	0.29
USD	683	SS&C Technologies Holdings Inc	28	0.31
USD	309	Synopsys Inc	28	0.30
USD	234	Take-Two Interactive Software Inc	26	0.28
USD	431	Veeva Systems Inc	26	0.28
<b>Telecommunications</b>				
USD	114	Arista Networks Inc	26	0.28
USD	1,855	CenturyLink Inc	27	0.29
USD	797	CommScope Holding Co Inc	29	0.32
USD	1,018	Juniper Networks Inc	28	0.30
USD	810	Zayo Group Holdings Inc	29	0.32
<b>Textile</b>				
USD	99	Mohawk Industries Inc	28	0.30
<b>Toys</b>				
USD	289	Hasbro Inc	27	0.30
USD	1,466	Mattel Inc	27	0.29
<b>Transportation</b>				
USD	377	CH Robinson Worldwide Inc	33	0.36
USD	465	Expeditors International of Washington Inc	30	0.33
USD	270	JB Hunt Transport Services Inc	30	0.33
USD	282	Kansas City Southern	32	0.34
USD	650	Knight-Swift Transportation Holdings Inc	28	0.30
USD	228	Old Dominion Freight Line Inc	29	0.32
<b>Water</b>				
USD	328	American Water Works Co Inc	30	0.33
<b>Total United States</b>			<b>8,561</b>	<b>93.05</b>
<b>Total equities</b>			<b>9,201</b>	<b>100.02</b>
<b>Total value of investments</b>			<b>9,201</b>	<b>100.02</b>

Investment	Fair value \$'000	% of net asset value
Cash <sup>†</sup>	5	0.05
Other net liabilities	(6)	(0.07)
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>9,200</b>	<b>100.00</b>

<sup>†</sup> 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	9,201	90.84
Other assets	928	9.16
<b>Total current assets</b>	<b>10,129</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA VALUE FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.20%)</b>				
<b>Equities (31 May 2017: 99.20%)</b>				
<b>Bermuda (31 May 2017: 0.94%)</b>				
<b>Agriculture</b>				
USD	79,487	Bunge Ltd	5,318	0.41
<b>Insurance</b>				
USD	8,011	Axis Capital Holdings Ltd	420	0.03
USD	3,623	Everest Re Group Ltd	796	0.06
USD	33,601	XL Group Ltd	1,304	0.10
<b>Retail</b>				
USD	11,473	Signet Jewelers Ltd	600	0.05
<b>Total Bermuda</b>			<b>8,438</b>	<b>0.65</b>
<b>British Virgin Islands (31 May 2017: 0.06%)</b>				
<b>Apparel retailers</b>				
USD	44,633	Michael Kors Holdings Ltd	2,608	0.20
<b>Total British Virgin Islands</b>			<b>2,608</b>	<b>0.20</b>
<b>Ireland (31 May 2017: 1.90%)</b>				
<b>Computers</b>				
USD	82,507	Seagate Technology Plc	3,181	0.24
<b>Pharmaceuticals</b>				
USD	70,424	Allergan Plc	12,242	0.94
USD	43,795	Mallinckrodt Plc	956	0.08
USD	27,177	Perrigo Co Plc	2,370	0.18
<b>Total Ireland</b>			<b>18,749</b>	<b>1.44</b>
<b>Netherlands (31 May 2017: 1.03%)</b>				
<b>Chemicals</b>				
USD	86,722	LyondellBasell Industries NV	9,080	0.70
<b>Pharmaceuticals</b>				
USD	144,908	Mylan NV	5,293	0.40
<b>Total Netherlands</b>			<b>14,373</b>	<b>1.10</b>
<b>Panama (31 May 2017: 0.76%)</b>				
<b>Leisure time</b>				
USD	144,265	Carnival Corp	9,470	0.73
<b>Total Panama</b>			<b>9,470</b>	<b>0.73</b>
<b>Singapore (31 May 2017: 0.23%)</b>				
<b>Electronics</b>				
USD	138,582	Flex Ltd	2,504	0.19
<b>Total Singapore</b>			<b>2,504</b>	<b>0.19</b>
<b>United Kingdom (31 May 2017: 0.02%)</b>				
<b>Oil &amp; gas services</b>				
USD	68,979	TechnipFMC Plc	1,976	0.15
<b>Total United Kingdom</b>			<b>1,976</b>	<b>0.15</b>
<b>United States (31 May 2017: 94.26%)</b>				
<b>Aerospace &amp; defence</b>				
USD	56,949	L3 Technologies Inc	11,310	0.87
<b>Agriculture</b>				
USD	299,529	Archer-Daniels-Midland Co	11,945	0.92
<b>Airlines</b>				
USD	154,365	American Airlines Group Inc	7,794	0.60
USD	261,392	Delta Air Lines Inc	13,833	1.06
USD	157,633	Southwest Airlines Co	9,563	0.74
USD	107,834	United Continental Holdings Inc	6,828	0.52
<b>Apparel retailers</b>				
USD	8,559	Ralph Lauren Corp	814	0.06
<b>Auto manufacturers</b>				
USD	2,510,859	Ford Motor Co	31,436	2.41
USD	1,155,760	General Motors Co	49,802	3.82
<b>Auto parts &amp; equipment</b>				
USD	59,358	BorgWarner Inc	3,305	0.25
USD	138,686	Goodyear Tire & Rubber Co	4,489	0.35
USD	35,234	Lear Corp	6,374	0.49
<b>Banks</b>				
USD	1,351,192	Bank of America Corp	38,063	2.92
USD	78,318	Capital One Financial Corp	7,205	0.55
USD	18,064	CIT Group Inc	900	0.07
USD	466,711	Citigroup Inc	35,237	2.70
USD	59,173	Citizens Financial Group Inc	2,408	0.19
USD	39,746	Goldman Sachs Group Inc	9,843	0.76
USD	312,525	JPMorgan Chase & Co	32,665	2.51
USD	147,581	Morgan Stanley	7,617	0.58
USD	133,772	Regions Financial Corp	2,219	0.17
USD	41,513	SunTrust Banks Inc	2,559	0.20
<b>Biotechnology</b>				
USD	455,799	Gilead Sciences Inc	34,084	2.62
USD	11,106	United Therapeutics Corp	1,444	0.11
<b>Chemicals</b>				
USD	18,367	Celanese Corp	1,970	0.15
USD	123,528	DowDuPont Inc	8,889	0.68
USD	27,639	Eastman Chemical Co	2,553	0.20
USD	84,304	Mosaic Co	2,048	0.16
<b>Commercial services</b>				
USD	2,051	Amerco	760	0.06
USD	18,439	ManpowerGroup Inc	2,377	0.18
USD	78,886	United Rentals Inc	12,581	0.97
<b>Computers</b>				
USD	747,397	Apple Inc	128,440	9.86
USD	55,386	DXC Technology Co	5,325	0.41
USD	435,059	Hewlett Packard Enterprise Co	6,069	0.46
USD	357,146	HP Inc	7,661	0.59
USD	91,117	NetApp Inc	5,149	0.39
USD	67,442	Western Digital Corp	5,318	0.41

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.20%) (cont)</b>					<b>United States (31 May 2017: 94.26%) (cont)</b>				
<b>United States (31 May 2017: 94.26%) (cont)</b>					<b>United States (31 May 2017: 94.26%) (cont)</b>				
<b>Cosmetics &amp; personal care</b>					<b>Internet</b>				
USD	57,153	Coty Inc	985	0.07	USD	97,266	Symantec Corp	2,818	0.22
<b>Diversified financial services</b>					<b>Iron &amp; steel</b>				
USD	94,006	Ally Financial Inc	2,525	0.19	USD	47,440	Nucor Corp	2,728	0.21
USD	42,019	Navient Corp	530	0.04	USD	22,701	Steel Dynamics Inc	874	0.07
<b>Electricity</b>					<b>Machinery - diversified</b>				
USD	182,010	AES Corp	1,926	0.15	USD	72,905	AGCO Corp	5,161	0.40
USD	66,871	Entergy Corp	5,783	0.44	USD	69,362	Cummins Inc	11,611	0.89
USD	496,456	Exelon Corp	20,707	1.59	<b>Media</b>				
USD	156,970	FirstEnergy Corp	5,359	0.41	USD	283,606	News Corp	4,583	0.35
USD	161,992	Public Service Enterprise Group Inc	8,595	0.66	USD	84,298	Viacom Inc	2,387	0.18
<b>Electronics</b>					<b>Mining</b>				
USD	24,026	Arrow Electronics Inc	1,940	0.15	USD	166,098	Freeport-McMoRan Inc	2,312	0.18
USD	34,402	Avnet Inc	1,424	0.11	USD	89,042	Newmont Mining Corp	3,294	0.25
USD	238,813	Corning Inc	7,735	0.59	<b>Office &amp; business equipment</b>				
<b>Engineering &amp; construction</b>					<b>Oil &amp; gas</b>				
USD	72,426	Fluor Corp	3,506	0.27	USD	32,590	Andeavor	3,437	0.26
USD	125,453	Jacobs Engineering Group Inc	8,234	0.63	USD	25,384	Antero Resources Corp	482	0.04
<b>Food</b>					<b>Oil &amp; gas services</b>				
USD	13,455	Ingredion Inc	1,863	0.15	USD	342,376	Chevron Corp	40,739	3.13
USD	30,359	JM Smucker Co	3,542	0.27	USD	20,088	Helmerich & Payne Inc	1,177	0.09
USD	301,961	Kroger Co	7,809	0.60	USD	48,643	HollyFrontier Corp^	2,164	0.17
USD	122,286	Tyson Foods Inc	10,058	0.77	USD	184,216	Marathon Oil Corp	2,734	0.21
<b>Forest products &amp; paper</b>					<b>Oil &amp; gas services</b>				
USD	50,015	International Paper Co	2,831	0.22	USD	99,998	Marathon Petroleum Corp	6,263	0.48
<b>Healthcare services</b>					<b>Packaging &amp; containers</b>				
USD	80,494	Aetna Inc	14,503	1.11	USD	44,392	Murphy Oil Corp	1,241	0.09
USD	69,620	Anthem Inc	16,358	1.26	USD	78,678	Phillips 66	7,676	0.59
USD	47,814	Centene Corp	4,881	0.38	USD	150,203	Valero Energy Corp	12,860	0.99
USD	54,311	Cigna Corp	11,499	0.88	<b>Oil &amp; gas services</b>				
USD	16,216	Envision Healthcare Corp	518	0.04	USD	65,913	National Oilwell Varco Inc	2,211	0.17
USD	16,997	Universal Health Services Inc	1,842	0.14	<b>Packaging &amp; containers</b>				
<b>Home builders</b>					<b>Pharmaceuticals</b>				
USD	48,506	Toll Brothers Inc	2,441	0.19	USD	40,834	AmerisourceBergen Corp	3,464	0.27
<b>Home furnishings</b>					<b>Pharmaceuticals</b>				
USD	28,966	Whirlpool Corp	4,883	0.37	USD	69,158	Cardinal Health Inc	4,093	0.31
<b>Insurance</b>					<b>Pipelines</b>				
USD	33,892	Aflac Inc	2,970	0.23	USD	164,257	Express Scripts Holding Co	10,706	0.82
USD	149,668	American International Group Inc	8,974	0.69	USD	38,812	McKesson Corp	5,734	0.44
USD	15,060	BrightHouse Financial Inc	886	0.07	USD	1,196,304	Pfizer Inc	43,378	3.33
USD	42,562	Hartford Financial Services Group Inc	2,445	0.19	<b>Pipelines</b>				
USD	36,645	Lincoln National Corp	2,805	0.21	USD	24,022	Plains GP Holdings LP	495	0.04
USD	33,119	Loews Corp	1,665	0.13	<b>Real estate investment trusts</b>				
USD	164,451	MetLife Inc	8,828	0.68	USD	52,564	AGNC Investment Corp	1,046	0.08
USD	65,401	Prudential Financial Inc	7,576	0.58	USD	140,070	Annaly Capital Management Inc	1,635	0.13
USD	29,583	Unum Group	1,675	0.13	USD	266,198	Colony NorthStar Inc	3,245	0.25
USD	42,471	Voya Financial Inc	1,877	0.14	USD	133,240	HCP Inc	3,523	0.27
					<b>Retail</b>				
					USD	1,049,540	Host Hotels & Resorts Inc^	20,770	1.59
					USD	36,037	National Retail Properties Inc	1,480	0.11
					USD	915,414	VEREIT Inc	7,140	0.55
					<b>Retail</b>				
					USD	77,371	Bed Bath & Beyond Inc	1,732	0.13

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI USA VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.20%) (cont)</b>				
<b>United States (31 May 2017: 94.26%) (cont)</b>				
<b>Retail (cont)</b>				
USD	175,510	Best Buy Co Inc	10,462	0.80
USD	236,520	CVS Health Corp	18,117	1.39
USD	30,537	Dick's Sporting Goods Inc	900	0.07
USD	39,940	Foot Locker Inc	1,711	0.13
USD	115,167	Gap Inc^	3,721	0.29
USD	115,523	Kohl's Corp^	5,542	0.43
USD	146,596	Macy's Inc^	3,489	0.27
USD	41,168	Nordstrom Inc	1,871	0.14
USD	27,499	PVH Corp	3,700	0.28
USD	190,237	Target Corp	11,395	0.88
USD	533,794	Wal-Mart Stores Inc^	51,901	3.98
<b>Semiconductors</b>				
USD	1,040,005	Intel Corp	46,634	3.58
USD	24,127	Lam Research Corp	4,640	0.36
USD	373,615	Micron Technology Inc	15,838	1.21
USD	30,184	Qorvo Inc^	2,311	0.18
USD	148,188	Qualcomm Inc	9,831	0.75
<b>Software</b>				
USD	59,748	CA Inc	1,976	0.15
USD	45,423	Nuance Communications Inc	706	0.05
<b>Telecommunications</b>				
USD	615,175	AT&T Inc	22,380	1.72
USD	92,126	CenturyLink Inc	1,344	0.10
USD	1,074,791	Cisco Systems Inc	40,090	3.08
USD	74,622	Juniper Networks Inc	2,071	0.16
<b>Transportation</b>				
USD	41,077	FedEx Corp	9,508	0.73
USD	176,262	Norfolk Southern Corp	24,435	1.87
<b>Total United States</b>			<b>1,237,806</b>	<b>95.01</b>
<b>Total equities</b>			<b>1,295,924</b>	<b>99.47</b>

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net asset value	
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>					
<b>Futures contracts (31 May 2017: 0.01%)</b>					
USD	43	S&P 500 E Mini Index Futures December 2017	5,444	249	0.02
<b>Total unrealised gains on futures contracts</b>			<b>249</b>	<b>0.02</b>	
<b>Total financial derivative instruments</b>			<b>249</b>	<b>0.02</b>	

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>1,296,173</b>	<b>99.49</b>
<b>Cash<sup>†</sup></b>	<b>3,858</b>	<b>0.30</b>
<b>Other net assets</b>	<b>2,726</b>	<b>0.21</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>1,302,757</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$3,845,242 are held with State Street Bank and Trust Company. \$13,110 is held as security for futures contracts with HSBC Bank Plc.

<sup>^</sup> 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.

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,295,924	99.46
Exchange traded financial derivative instruments	249	0.02
Other assets	6,786	0.52
<b>Total current assets</b>	<b>1,302,959</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.25%)</b>				
<b>Equities (31 May 2017: 99.25%)</b>				
<b>Australia (31 May 2017: 1.36%)</b>				
<b>Beverages</b>				
AUD	60,874	Treasury Wine Estates Ltd	727	0.07
<b>Biotechnology</b>				
AUD	25,260	CSL Ltd	2,748	0.28
<b>Computers</b>				
AUD	25,597	Computershare Ltd	320	0.03
<b>Engineering &amp; construction</b>				
AUD	8,637	CIMIC Group Ltd	335	0.04
<b>Entertainment</b>				
AUD	42,666	Aristocrat Leisure Ltd	712	0.07
<b>Healthcare products</b>				
AUD	4,765	Cochlear Ltd	654	0.07
<b>Leisure time</b>				
AUD	4,581	Flight Centre Travel Group Ltd	156	0.02
<b>Real estate investment &amp; services</b>				
AUD	3,901	REA Group Ltd	233	0.02
<b>Total Australia</b>				
			<b>5,885</b>	<b>0.60</b>
<b>Austria (31 May 2017: 0.12%)</b>				
<b>Banks</b>				
EUR	13,520	Raiffeisen Bank International AG	480	0.05
<b>Oil &amp; gas</b>				
EUR	13,852	OMV AG	863	0.09
<b>Total Austria</b>				
			<b>1,343</b>	<b>0.14</b>
<b>Belgium (31 May 2017: Nil)</b>				
<b>Chemicals</b>				
EUR	19,802	Umicore SA	926	0.09
<b>Total Belgium</b>				
			<b>926</b>	<b>0.09</b>
<b>Bermuda (31 May 2017: 0.55%)</b>				
<b>Hotels</b>				
HKD	244,000	Golden Resorts Group Ltd	301	0.03
HKD	158,000	Shangri-La Asia Ltd	357	0.03
<b>Semiconductors</b>				
USD	25,074	Marvell Technology Group Ltd	560	0.06
<b>Total Bermuda</b>				
			<b>1,218</b>	<b>0.12</b>
<b>Canada (31 May 2017: 1.22%)</b>				
<b>Environmental control</b>				
USD	21,139	Waste Connections Inc	1,455	0.15
<b>Internet</b>				
CAD	11,075	Shopify Inc	1,162	0.12
<b>Retail</b>				
CAD	8,392	Dollarama Inc	1,027	0.10
CAD	277	Restaurant Brands International Inc	18	0.00
<b>Total Canada</b>				
			<b>3,662</b>	<b>0.37</b>

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Cayman Islands (31 May 2017: 0.15%)</b>				
<b>Hotels</b>				
USD	13,338	Melco Resorts & Entertainment Ltd	348	0.04
HKD	108,400	Wynn Macau Ltd	310	0.03
<b>Total Cayman Islands</b>				
			<b>658</b>	<b>0.07</b>
<b>Denmark (31 May 2017: 0.66%)</b>				
<b>Electricity</b>				
DKK	15,500	Orsted A/S	903	0.09
<b>Food</b>				
DKK	8,127	Chr Hansen Holding A/S	739	0.08
<b>Healthcare products</b>				
DKK	9,162	William Demant Holding A/S^	252	0.03
<b>Pharmaceuticals</b>				
DKK	4,508	H Lundbeck A/S	228	0.02
<b>Transportation</b>				
DKK	20,709	DSV A/S	1,597	0.16
<b>Total Denmark</b>				
			<b>3,719</b>	<b>0.38</b>
<b>Finland (31 May 2017: 0.45%)</b>				
<b>Forest products &amp; paper</b>				
EUR	41,872	Stora Enso Oyj	642	0.07
<b>Total Finland</b>				
			<b>642</b>	<b>0.07</b>
<b>France (31 May 2017: 3.63%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	26,127	Safran SA	2,798	0.28
<b>Apparel retailers</b>				
EUR	21,017	LVMH Moet Hennessy Louis Vuitton SE	6,128	0.62
<b>Auto parts &amp; equipment</b>				
EUR	8,146	Faurecia	627	0.06
<b>Banks</b>				
EUR	63,948	Credit Agricole SA	1,079	0.11
<b>Beverages</b>				
EUR	1,729	Remy Cointreau SA	231	0.02
<b>Computers</b>				
EUR	6,486	Atos SE	961	0.10
<b>Diversified financial services</b>				
EUR	5,334	Amundi SA	480	0.05
EUR	5,302	Eurazeo SA	469	0.05
<b>Engineering &amp; construction</b>				
EUR	2,775	Aeroports de Paris	530	0.05
EUR	12,407	Bouygues SA	643	0.07
<b>Holding companies - diversified operations</b>				
EUR	1,769	Wendel SA	298	0.03
<b>Machinery - diversified</b>				
EUR	11,469	Alstom SA	476	0.05
<b>Pharmaceuticals</b>				
EUR	2,298	Ipsen SA	281	0.03

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.25%) (cont)</b>					<b>Isle of Man (31 May 2017: 0.07%)</b>				
<b>France (31 May 2017: 3.63%) (cont)</b>					<b>Entertainment</b>				
<b>Retail</b>					SGD	406,700	Genting Singapore Plc	402	0.04
EUR	9,624	Kering	4,277	0.43	<b>Total Isle of Man</b>				
<b>Software</b>								<b>402</b>	<b>0.04</b>
EUR	7,662	Ubisoft Entertainment SA	590	0.06	<b>Israel (31 May 2017: 0.25%)</b>				
<b>Total France</b>					<b>Aerospace &amp; defence</b>				
			<b>19,868</b>	<b>2.01</b>	ILS	1,965	Elbit Systems Ltd	272	0.03
<b>Germany (31 May 2017: 3.35%)</b>					<b>Banks</b>				
<b>Airlines</b>					ILS	109,714	Bank Leumi Le-Israel BM	609	0.06
EUR	36,765	Deutsche Lufthansa AG	1,266	0.13	ILS	7,252	Mizrahi Tefahot Bank Ltd	133	0.01
<b>Banks</b>					<b>Computers</b>				
EUR	102,289	Commerzbank AG	1,483	0.15	USD	10,138	Check Point Software Technologies Ltd	1,057	0.11
<b>Chemicals</b>					<b>Food</b>				
	8,684	Covestro AG	906	0.09	ILS	3,372	Frutarom Industries Ltd	298	0.03
<b>Commercial services</b>					<b>Total Israel</b>				
EUR	14,426	Wirecard AG	1,541	0.16				<b>2,369</b>	<b>0.24</b>
<b>Electricity</b>					<b>Italy (31 May 2017: 0.06%)</b>				
EUR	193,089	E.ON SE	2,237	0.23	<b>Beverages</b>				
EUR	17,695	Uniper SE	527	0.05	EUR	47,863	Davide Campari-Milano SpA	374	0.04
<b>Engineering &amp; construction</b>					<b>Electricity</b>				
EUR	3,591	Fraport AG Frankfurt Airport Services Worldwide	358	0.04	EUR	650,108	Enel SpA	4,233	0.43
<b>Internet</b>					<b>Pharmaceuticals</b>				
EUR	12,076	United Internet AG	815	0.08	EUR	8,957	Recordati SpA	404	0.04
<b>Semiconductors</b>					<b>Total Italy</b>				
EUR	86,550	Infineon Technologies AG	2,394	0.24				<b>5,011</b>	<b>0.51</b>
<b>Telecommunications</b>					<b>Japan (31 May 2017: 3.41%)</b>				
EUR	3,038	Drillisch AG	232	0.02	<b>Airlines</b>				
<b>Transportation</b>					JPY	10,700	ANA Holdings Inc	428	0.04
EUR	74,034	Deutsche Post AG	3,521	0.36	<b>Auto manufacturers</b>				
<b>Total Germany</b>					JPY	32,500	Suzuki Motor Corp	1,754	0.18
			<b>15,280</b>	<b>1.55</b>	<b>Beverages</b>				
<b>Hong Kong (31 May 2017: 0.44%)</b>					JPY	31,100	Asahi Group Holdings Ltd	1,587	0.16
<b>Banks</b>					JPY	77,500	Kirin Holdings Co Ltd	1,821	0.19
HKD	228,500	BOC Hong Kong Holdings Ltd	1,156	0.12	<b>Chemicals</b>				
HKD	62,600	Hang Seng Bank Ltd	1,548	0.16	JPY	90,300	Asahi Kasei Corp	1,134	0.12
<b>Hand &amp; machine tools</b>					JPY	131,300	Mitsubishi Chemical Holdings Corp	1,427	0.14
HKD	155,500	Techtronic Industries Co Ltd	899	0.09	JPY	12,800	Mitsubishi Gas Chemical Co Inc	359	0.04
<b>Hotels</b>					JPY	7,400	Mitsui Chemicals Inc	240	0.02
HKD	156,000	Galaxy Entertainment Group Ltd	1,122	0.11	JPY	32,000	Shin-Etsu Chemical Co Ltd	3,364	0.34
<b>Media</b>						19,000	Tosoh Corp	421	0.04
HKD	96,385	I-CABLE Communications Ltd	3	0.00	<b>Commercial services</b>				
<b>Total Hong Kong</b>					JPY	14,100	Persol Holdings Co Ltd	331	0.03
			<b>4,728</b>	<b>0.48</b>	JPY	171,100	Recruit Holdings Co Ltd	4,047	0.41
<b>Ireland (31 May 2017: 0.40%)</b>					<b>Computers</b>				
<b>Insurance</b>					JPY	115,000	Fujitsu Ltd	858	0.09
USD	10,213	Willis Towers Watson Plc	1,642	0.17	JPY	8,700	Nomura Research Institute Ltd	395	0.04
<b>Total Ireland</b>					JPY	4,400	Otsuka Corp	330	0.03
			<b>1,642</b>	<b>0.17</b>	<b>Cosmetics &amp; personal care</b>				
					JPY	7,900	Pola Orbis Holdings Inc	290	0.03
					JPY	40,900	Shiseido Co Ltd	2,000	0.20



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.25%) (cont)</b>					<b>Japan (31 May 2017: 3.41%) (cont)</b>				
<b>Japan (31 May 2017: 3.41%) (cont)</b>					<b>Japan (31 May 2017: 3.41%) (cont)</b>				
<b>Distribution &amp; wholesale</b>					<b>Pharmaceuticals</b>				
JPY	111,300	ITOCHU Corp	1,935	0.19	JPY	19,400	Chugai Pharmaceutical Co Ltd	1,007	0.10
JPY	15,400	Toyota Tsusho Corp	581	0.06	JPY	53,600	Takeda Pharmaceutical Co Ltd	2,962	0.30
<b>Electrical components &amp; equipment</b>					<b>Retail</b>				
JPY	12,600	Brother Industries Ltd	313	0.03	JPY	8,800	McDonald's Holdings Co Japan Ltd	386	0.04
JPY	22,800	Nidec Corp	3,111	0.32	JPY	1,800	Ryohin Keikaku Co Ltd	564	0.06
<b>Electronics</b>					<b>Semiconductors</b>				
JPY	11,200	Keyence Corp	6,498	0.66	JPY	52,500	Renesas Electronics Corp	644	0.07
JPY	24,600	Kyocera Corp	1,737	0.17	JPY	8,800	Rohm Co Ltd	905	0.09
JPY	29,000	Minebea Mitsumi Inc	574	0.06	JPY	19,800	Tokyo Electron Ltd	3,673	0.37
JPY	7,000	Nippon Electric Glass Co Ltd	273	0.03	<b>Software</b>				
JPY	16,100	Omron Corp	954	0.10	JPY	18,100	Nexon Co Ltd	521	0.05
<b>Engineering &amp; construction</b>					JPY	5,000	Oracle Corp Japan	446	0.05
JPY	119,000	Kajima Corp	1,253	0.13	<b>Telecommunications</b>				
JPY	65,000	Obayashi Corp	844	0.09	JPY	2,000	Hikari Tsushin Inc	289	0.03
JPY	43,900	Shimizu Corp	489	0.05	<b>Transportation</b>				
JPY	26,800	Taisei Corp	1,413	0.14	JPY	12,200	Kamigumi Co Ltd	270	0.03
<b>Entertainment</b>					JPY	10,600	Keisei Electric Railway Co Ltd	341	0.03
JPY	23,700	Oriental Land Co Ltd	2,117	0.21	<b>Total Japan</b>			<b>75,405</b>	<b>7.64</b>
<b>Environmental control</b>					<b>Jersey (31 May 2017: 0.32%)</b>				
JPY	8,200	Kurita Water Industries Ltd	258	0.03	<b>Auto parts &amp; equipment</b>				
<b>Food</b>					USD	20,538	Delphi Automotive Plc	2,150	0.22
JPY	10,100	Yakult Honsha Co Ltd	791	0.08	<b>Total Jersey</b>			<b>2,150</b>	<b>0.22</b>
<b>Hand &amp; machine tools</b>					<b>Liberia (31 May 2017: 0.18%)</b>				
JPY	3,500	Disco Corp	778	0.08	<b>Leisure time</b>				
JPY	45,000	Fuji Electric Co Ltd	318	0.03	USD	11,966	Royal Caribbean Cruises Ltd	1,482	0.15
JPY	4,700	SMC Corp	1,910	0.19	<b>Total Liberia</b>			<b>1,482</b>	<b>0.15</b>
JPY	13,500	THK Co Ltd	495	0.05	<b>Netherlands (31 May 2017: 3.71%)</b>				
<b>Internet</b>					<b>Aerospace &amp; defence</b>				
JPY	14,200	Start Today Co Ltd	435	0.04	EUR	44,828	Airbus SE	4,666	0.47
JPY	9,500	Trend Micro Inc	539	0.06	<b>Auto manufacturers</b>				
<b>Machinery - diversified</b>					EUR	16,781	Ferrari NV^	1,825	0.18
JPY	15,500	Daifuku Co Ltd	848	0.08	EUR	112,961	Fiat Chrysler Automobiles NV	1,942	0.20
JPY	10,000	Nabtesco Corp	392	0.04	<b>Machinery - diversified</b>				
JPY	8,800	Sumitomo Heavy Industries Ltd	359	0.04	EUR	60,335	CNH Industrial NV^	783	0.08
JPY	39,600	Yaskawa Electric Corp	1,751	0.18	<b>Semiconductors</b>				
<b>Machinery, construction &amp; mining</b>					EUR	34,440	ASML Holding NV	6,061	0.62
JPY	11,800	Hitachi Construction Machinery Co Ltd	392	0.04	EUR	71,050	STMicroelectronics NV	1,613	0.16
JPY	493,000	Hitachi Ltd	3,676	0.37	<b>Total Netherlands</b>			<b>16,890</b>	<b>1.71</b>
JPY	72,400	Komatsu Ltd	2,251	0.23	<b>New Zealand (31 May 2017: Nil)</b>				
<b>Metal fabricate/ hardware</b>					<b>Healthcare products</b>				
JPY	27,300	MISUMI Group Inc	799	0.08	NZD	59,125	Fisher & Paykel Healthcare Corp Ltd	531	0.05
<b>Mining</b>					<b>Total New Zealand</b>			<b>531</b>	<b>0.05</b>
JPY	22,700	Sumitomo Metal Mining Co Ltd	884	0.09					
<b>Miscellaneous manufacturers</b>									
JPY	29,200	Nikon Corp	582	0.06					
<b>Office &amp; business equipment</b>									
JPY	79,700	Canon Inc	3,061	0.31					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.25%) (cont)</b>					<b>Sweden (31 May 2017: 2.00%) (cont)</b>				
<b>Norway (31 May 2017: 0.07%)</b>					<b>Telecommunications</b>				
<b>Mining</b>					SEK	28,514	Tele2 AB	366	0.04
NOK	107,261	Norsk Hydro ASA	732	0.07	<b>Total Sweden</b>				
<b>Telecommunications</b>								<b>7,245</b>	<b>0.73</b>
NOK	55,637	Telenor ASA	1,251	0.13	<b>Switzerland (31 May 2017: 2.33%)</b>				
<b>Total Norway</b>					<b>Beverages</b>				
			<b>1,983</b>	<b>0.20</b>	GBP	13,059	Coca-Cola HBC AG	419	0.04
<b>Panama (31 May 2017: 0.20%)</b>					<b>Building materials and fixtures</b>				
<b>Leisure time</b>					CHF	168	Sika AG	1,300	0.13
USD	19,492	Carnival Corp	1,279	0.13	<b>Chemicals</b>				
<b>Total Panama</b>					CHF	22,973	Clariant AG	627	0.06
			<b>1,279</b>	<b>0.13</b>	<b>Diversified financial services</b>				
<b>Portugal (31 May 2017: Nil)</b>					CHF	1,022	Partners Group Holding AG	704	0.07
<b>Singapore (31 May 2017: 1.30%)</b>					<b>Healthcare products</b>				
<b>Banks</b>					CHF	8,121	Lonza Group AG	2,127	0.22
SGD	160,400	DBS Group Holdings Ltd	2,909	0.30	CHF	4,502	Sonova Holding AG	718	0.07
SGD	303,200	Oversea-Chinese Banking Corp Ltd	2,805	0.28	CHF	1,193	Straumann Holding AG	889	0.09
<b>Hotels</b>					<b>Insurance</b>				
SGD	38,300	City Developments Ltd	344	0.03	CHF	3,015	Baloise Holding AG	465	0.05
<b>Marine transportation</b>					USD	28,009	Chubb Ltd	4,261	0.43
SGD	211,500	Yangzijiang Shipbuilding Holdings Ltd	247	0.02	CHF	1,820	Swiss Life Holding AG	612	0.06
<b>Real estate investment &amp; services</b>					<b>Retail</b>				
SGD	240,700	Global Logistic Properties Ltd	599	0.06	CHF	30,361	Cie Financiere Richemont SA	2,619	0.27
SGD	40,100	UOL Group Ltd	265	0.03	<b>Transportation</b>				
<b>Semiconductors</b>					CHF	4,321	Kuehne & Nagel International AG	760	0.08
USD	26,557	Broadcom Ltd	7,381	0.75	<b>Total Switzerland</b>				
<b>Total Singapore</b>								<b>15,501</b>	<b>1.57</b>
			<b>14,550</b>	<b>1.47</b>	<b>United Kingdom (31 May 2017: 4.56%)</b>				
<b>Spain (31 May 2017: 1.29%)</b>					<b>Commercial services</b>				
<b>Commercial services</b>					GBP	32,529	Ashtead Group Plc	836	0.08
EUR	54,819	Abertis Infraestructuras SA	1,226	0.12	GBP	17,447	Intertek Group Plc	1,238	0.13
<b>Pharmaceuticals</b>					GBP	58,896	Relx Plc	1,378	0.14
EUR	20,419	Grifols SA	597	0.06	<b>Diversified financial services</b>				
<b>Software</b>					GBP	76,187	3i Group Plc	929	0.09
EUR	37,622	Amadeus IT Group SA	2,717	0.28	GBP	192,510	Worldpay Group Plc	1,105	0.11
<b>Total Spain</b>					<b>Home builders</b>				
			<b>4,540</b>	<b>0.46</b>	GBP	25,089	Persimmon Plc	867	0.09
<b>Sweden (31 May 2017: 2.00%)</b>					<b>Insurance</b>				
<b>Auto manufacturers</b>					USD	24,518	Aon Plc	3,438	0.35
SEK	121,802	Volvo AB	2,327	0.24	<b>Mining</b>				
<b>Hand &amp; machine tools</b>					GBP	22,022	Antofagasta Plc^	271	0.03
SEK	64,010	Sandvik AB^	1,104	0.11	<b>Total United Kingdom</b>				
<b>Holding companies - diversified operations</b>								<b>10,062</b>	<b>1.02</b>
SEK	9,268	Industrivarden AB	227	0.02	<b>United States (31 May 2017: 67.17%)</b>				
<b>Machinery, construction &amp; mining</b>					<b>Aerospace &amp; defence</b>				
SEK	38,712	Atlas Copco AB Class 'A'	1,671	0.17	USD	74,185	Boeing Co	20,535	2.08
SEK	24,491	Atlas Copco AB Class 'B'	945	0.09	USD	14,815	General Dynamics Corp	3,069	0.31
<b>Miscellaneous manufacturers</b>					USD	12,032	Harris Corp	1,739	0.17
SEK	25,481	Alfa Laval AB^	605	0.06	USD	4,871	L3 Technologies Inc	967	0.10
					USD	13,944	Northrop Grumman Corp	4,287	0.43
					USD	22,079	Raytheon Co	4,220	0.43

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.25%) (cont)</b>					<b>United States (31 May 2017: 67.17%) (cont)</b>				
<b>United States (31 May 2017: 67.17%) (cont)</b>					<b>United States (31 May 2017: 67.17%) (cont)</b>				
<b>Aerospace &amp; defence (cont)</b>					<b>Computers</b>				
USD	20,651	Rockwell Collins Inc	2,732	0.28	USD	284,843	Apple Inc	48,950	4.96
USD	13,971	Spirit AeroSystems Holdings Inc	1,177	0.12	USD	50,647	Cognizant Technology Solutions Corp	3,661	0.37
<b>Apparel retailers</b>					USD	20,558	DXC Technology Co	1,977	0.20
USD	26,718	VF Corp	1,949	0.20	USD	102,474	HP Inc	2,198	0.22
<b>Auto parts &amp; equipment</b>					USD	10,460	Leidos Holdings Inc	665	0.07
USD	5,438	Lear Corp	984	0.10	<b>Cosmetics &amp; personal care</b>				
USD	4,658	WABCO Holdings Inc	696	0.07	USD	19,672	Estee Lauder Cos Inc	2,456	0.25
<b>Banks</b>					<b>Diversified financial services</b>				
USD	782,398	Bank of America Corp	22,042	2.23	USD	36,344	Ally Financial Inc	976	0.10
USD	225,539	Citigroup Inc	17,029	1.73	USD	64,243	American Express Co	6,277	0.63
USD	10,342	Comerica Inc	862	0.09	USD	13,820	Ameriprise Financial Inc	2,256	0.23
USD	8,735	East West Bancorp Inc	537	0.05	USD	10,246	BlackRock Inc*	5,135	0.52
USD	46,976	Fifth Third Bancorp	1,433	0.15	USD	15,869	Cboe Global Markets Inc	1,959	0.20
USD	272,863	JPMorgan Chase & Co	28,520	2.89	USD	25,694	CME Group Inc	3,842	0.39
USD	7,834	M&T Bank Corp	1,323	0.13	USD	20,903	E*TRADE Financial Corp	1,006	0.10
USD	90,791	Morgan Stanley	4,686	0.48	USD	25,270	FNF Group	1,023	0.10
USD	37,394	PNC Financial Services Group Inc*	5,256	0.53	USD	106,690	Mastercard Inc	16,054	1.63
USD	66,529	Regions Financial Corp	1,104	0.11	USD	7,884	Raymond James Financial Inc	696	0.07
USD	4,204	SVB Financial Group	957	0.10	USD	12,449	SEI Investments Co	876	0.09
USD	12,284	Zions Bancorporation	609	0.06	USD	26,909	T Rowe Price Group Inc	2,770	0.28
<b>Beverages</b>					USD	20,495	TD Ameritrade Holding Corp	1,049	0.11
USD	15,200	Constellation Brands Inc	3,307	0.33	USD	166,541	Visa Inc	18,751	1.90
<b>Biotechnology</b>					<b>Electrical components &amp; equipment</b>				
USD	12,328	Alnylam Pharmaceuticals Inc	1,659	0.17	USD	21,949	AMETEK Inc	1,596	0.16
USD	19,018	Vertex Pharmaceuticals Inc	2,744	0.28	<b>Electronics</b>				
<b>Building materials and fixtures</b>					USD	35,011	Agilent Technologies Inc	2,424	0.25
USD	13,018	Owens Corning	1,150	0.12	USD	26,754	Amphenol Corp	2,424	0.25
<b>Chemicals</b>					USD	52,472	Corning Inc	1,700	0.17
USD	9,344	Albemarle Corp	1,255	0.13	USD	11,344	FLIR Systems Inc	528	0.05
USD	17,453	CF Industries Holdings Inc	654	0.07	USD	3,645	Mettler-Toledo International Inc	2,293	0.23
USD	28,933	Chemours Co	1,487	0.15	USD	29,412	TE Connectivity Ltd	2,778	0.28
USD	15,238	FMC Corp	1,439	0.14	USD	15,104	Trimble Inc	634	0.06
USD	8,398	Sherwin-Williams Co	3,354	0.34	USD	6,530	Waters Corp^	1,288	0.13
<b>Commercial services</b>					<b>Entertainment</b>				
USD	29,005	Automatic Data Processing Inc	3,320	0.34	USD	3,260	Vail Resorts Inc	734	0.07
USD	7,976	Cintas Corp^	1,256	0.13	<b>Environmental control</b>				
USD	3,061	CoStar Group Inc	933	0.09	USD	32,434	Waste Management Inc	2,668	0.27
USD	6,354	Gartner Inc	768	0.08	<b>Hand &amp; machine tools</b>				
USD	13,487	Global Payments Inc	1,356	0.14	USD	14,746	Stanley Black & Decker Inc	2,501	0.25
USD	18,353	Live Nation Entertainment Inc	833	0.08	<b>Healthcare products</b>				
USD	5,573	ManpowerGroup Inc	718	0.07	USD	156,688	Abbott Laboratories	8,833	0.90
USD	14,017	Moody's Corp	2,128	0.21	USD	12,096	Align Technology Inc	3,156	0.32
USD	149,607	PayPal Holdings Inc	11,330	1.15	USD	38,244	Baxter International Inc	2,506	0.25
USD	7,744	Rollins Inc	359	0.04	USD	3,903	Cooper Cos Inc	941	0.10
USD	39,434	Square Inc	1,547	0.16	USD	5,298	CR Bard Inc	1,780	0.18
USD	16,353	Total System Services Inc	1,216	0.12	USD	16,029	Intuitive Surgical Inc	6,408	0.65
USD	17,589	TransUnion	977	0.10	USD	11,439	ResMed Inc	977	0.10
USD	6,118	United Rentals Inc	976	0.10	USD	26,013	Stryker Corp	4,058	0.41
					USD	4,461	Teleflex Inc	1,184	0.12
					USD	32,250	Thermo Fisher Scientific Inc	6,217	0.63

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.25%) (cont)</b>					<b>United States (31 May 2017: 67.17%) (cont)</b>				
<b>United States (31 May 2017: 67.17%) (cont)</b>					<b>Marine transportation</b>				
<b>Healthcare products (cont)</b>					<b>Media</b>				
<b>Healthcare services</b>					<b>Miscellaneous manufacturers</b>				
USD	7,324	Varian Medical Systems Inc	818	0.08	USD	3,002	Huntington Ingalls Industries Inc	726	0.07
USD	33,372	Aetna Inc	6,013	0.61	USD	97,939	Sirius XM Holdings Inc	539	0.05
USD	26,090	Anthem Inc	6,130	0.62	USD	58,355	3M Co	14,189	1.43
USD	27,101	Cigna Corp	5,738	0.58	USD	12,940	Dover Corp	1,264	0.13
USD	14,392	IQVIA Holdings Inc	1,468	0.15	USD	23,794	Illinois Tool Works Inc	4,027	0.41
USD	96,767	UnitedHealth Group Inc	22,080	2.24	USD	10,002	Parker-Hannifin Corp	1,875	0.19
<b>Home builders</b>					<b>Packaging &amp; containers</b>				
USD	34,376	DR Horton Inc	1,753	0.18	USD	6,352	Packaging Corp of America	753	0.08
USD	554	NVR Inc	1,925	0.19	<b>Pharmaceuticals</b>				
USD	27,940	PulteGroup Inc	954	0.10	USD	156,560	AbbVie Inc	15,174	1.54
USD	17,234	Toll Brothers Inc	868	0.09	<b>Real estate investment &amp; services</b>				
<b>Hotels</b>					USD	19,511	CBRE Group Inc	846	0.08
USD	18,326	Hilton Worldwide Holdings Inc	1,421	0.14	<b>Real estate investment trusts</b>				
USD	37,478	Marriott International Inc	4,760	0.48	USD	4,743	Equinix Inc	2,203	0.22
USD	8,410	Wyndham Worldwide Corp	945	0.10	USD	9,851	SBA Communications Corp	1,672	0.17
<b>Household goods &amp; home construction</b>					<b>Retail</b>				
USD	10,405	Avery Dennison Corp	1,187	0.12	USD	16,118	CarMax Inc	1,111	0.11
<b>Insurance</b>					USD	76,696	Home Depot Inc	13,792	1.40
USD	34,286	Allstate Corp	3,520	0.36	USD	90,693	McDonald's Corp	15,596	1.58
	6,180	American Financial Group Inc	649	0.06	<b>Semiconductors</b>				
USD	14,089	Arthur J Gallagher & Co	927	0.09	USD	129,990	Applied Materials Inc	6,860	0.70
USD	102,188	Berkshire Hathaway Inc	19,724	2.00	USD	349,073	Intel Corp	15,653	1.59
USD	13,961	Lincoln National Corp	1,069	0.11	USD	5,899	IPG Photonics Corp	1,351	0.14
USD	35,406	Marsh & McLennan Cos Inc	2,972	0.30	USD	9,170	KLA-Tencor Corp	938	0.09
USD	73,536	Progressive Corp	3,911	0.40	USD	24,075	Lam Research Corp^	4,630	0.47
USD	5,973	Reinsurance Group of America Inc	968	0.10	USD	21,990	Microchip Technology Inc^	1,913	0.19
USD	8,029	Torchmark Corp	713	0.07	USD	136,156	Micron Technology Inc	5,772	0.58
USD	15,002	Unum Group	849	0.09	USD	93,818	NVIDIA Corp	18,830	1.91
<b>Internet</b>					USD	79,219	Texas Instruments Inc	7,707	0.78
USD	25,078	Amazon.com Inc	29,511	2.99	USD	18,500	Xilinx Inc	1,286	0.13
USD	12,740	CDW Corp	892	0.09	<b>Software</b>				
USD	174,779	Facebook Inc	30,967	3.14	USD	56,941	Activision Blizzard Inc	3,553	0.36
USD	10,773	IAC/InterActiveCorp	1,371	0.14	USD	56,707	Adobe Systems Inc	10,291	1.04
<b>Leisure time</b>					USD	9,021	Ansys Inc^	1,337	0.14
USD	5,120	Polaris Industries Inc	650	0.07	USD	19,154	Autodesk Inc	2,101	0.21
<b>Machinery - diversified</b>					USD	10,456	Broadridge Financial Solutions Inc	944	0.10
USD	12,057	Cognex Corp	1,671	0.17	USD	36,547	Cadence Design Systems Inc	1,605	0.16
USD	11,434	Cummins Inc	1,914	0.19	USD	18,445	Dell Technologies Inc	1,443	0.15
USD	21,781	Deere & Co	3,264	0.33	USD	25,381	Electronic Arts Inc	2,699	0.27
USD	8,155	IDEX Corp^	1,106	0.11	USD	19,533	Fidelity National Information Services Inc	1,843	0.19
USD	14,740	Rockwell Automation Inc	2,846	0.29	USD	14,232	Fiserv Inc	1,871	0.19
USD	10,245	Roper Technologies Inc	2,737	0.28	USD	20,239	Intuit Inc	3,182	0.32
USD	18,420	Xylem Inc	1,277	0.13	USD	6,972	Jack Henry & Associates Inc	804	0.08
<b>Machinery, construction &amp; mining</b>					USD	553,699	Microsoft Corp	46,605	4.72
USD	60,784	Caterpillar Inc	8,580	0.87	USD	7,647	MSCI Inc	984	0.10
<b>Machinery, diversified</b>					USD	18,128	Red Hat Inc	2,298	0.23
USD	20,799	Fortive Corp	1,553	0.16	USD	14,134	Synopsys Inc	1,277	0.13

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.25%) (cont)</b>				
<b>United States (31 May 2017: 67.17%) (cont)</b>				
<b>Software (cont)</b>				
USD	16,576	Take-Two Interactive Software Inc	1,849	0.19
USD	5,988	Veeva Systems Inc	361	0.04
USD	5,754	VMware Inc	691	0.07
<b>Telecommunications</b>				
USD	5,876	Arista Networks Inc	1,370	0.14
<b>Textile</b>				
USD	4,761	Mohawk Industries Inc	1,346	0.14
<b>Transportation</b>				
USD	51,236	CSX Corp	2,857	0.29
USD	17,003	Norfolk Southern Corp	2,357	0.24
USD	6,852	Old Dominion Freight Line Inc	886	0.09
<b>Total United States</b>			<b>764,646</b>	<b>77.48</b>
<b>Total equities</b>			<b>983,617</b>	<b>99.67</b>

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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	983,617	72.36
Exchange traded financial derivative instruments	342	0.03
Other assets	375,405	27.61
<b>Total current assets</b>	<b>1,359,364</b>	<b>100.00</b>

Ccy	No. of contracts		Underlying exposure \$'000	Fair value \$'000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>					
<b>Futures contracts (31 May 2017: 0.01%)</b>					
USD	30	MSCI EAFE Mini Index Futures December 2017	2,940	89	0.01
USD	34	S&P 500 E Mini Index Futures December 2017	4,248	253	0.02
<b>Total unrealised gains on futures contracts</b>				<b>342</b>	<b>0.03</b>
<b>Total financial derivative instruments</b>				<b>342</b>	<b>0.03</b>

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>983,959</b>	<b>99.70</b>
<b>Cash<sup>†</sup></b>	<b>7,462</b>	<b>0.76</b>
<b>Other net liabilities</b>	<b>(4,556)</b>	<b>(0.46)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>986,865</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$ 7,514,041 are held with State Street Bank and Trust Company. (\$51,549) is due as security for futures contracts with Barclays Bank Plc.

<sup>\*</sup> Investment in related party.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.41%)</b>				
<b>Equities (31 May 2017: 99.41%)</b>				
<b>Australia (31 May 2017: 1.97%)</b>				
<b>Banks</b>				
AUD	58,021	Bendigo & Adelaide Bank Ltd	513	0.10
<b>Entertainment</b>				
AUD	64,905	Aristocrat Leisure Ltd	1,083	0.22
<b>Healthcare products</b>				
AUD	7,184	Cochlear Ltd	986	0.20
<b>Iron &amp; steel</b>				
AUD	188,627	Fortescue Metals Group Ltd	659	0.13
<b>Leisure time</b>				
AUD	6,942	Flight Centre Travel Group Ltd	236	0.05
<b>Mining</b>				
AUD	67,704	BlueScope Steel Ltd	699	0.14
<b>Real estate investment &amp; services</b>				
AUD	6,368	REA Group Ltd	381	0.07
<b>Real estate investment trusts</b>				
AUD	127,068	Dexus	999	0.20
AUD	213,299	Goodman Group	1,407	0.28
AUD	226,467	GPT Group	930	0.19
AUD	447,530	Mirvac Group	829	0.17
AUD	302,045	Stockland	1,078	0.22
<b>Retail</b>				
AUD	63,268	Harvey Norman Holdings Ltd	193	0.04
<b>Total Australia</b>			<b>9,993</b>	<b>2.01</b>
<b>Austria (31 May 2017: 0.21%)</b>				
<b>Oil &amp; gas</b>				
EUR	18,394	OMV AG	1,146	0.23
<b>Total Austria</b>			<b>1,146</b>	<b>0.23</b>
<b>Belgium (31 May 2017: 0.31%)</b>				
<b>Food</b>				
EUR	7,084	Colruyt SA	376	0.08
<b>Insurance</b>				
EUR	23,416	Ageas	1,152	0.23
<b>Total Belgium</b>			<b>1,528</b>	<b>0.31</b>
<b>Bermuda (31 May 2017: 2.33%)</b>				
<b>Agriculture</b>				
USD	16,625	Bunge Ltd	1,112	0.22
<b>Apparel retailers</b>				
HKD	95,500	Yue Yuen Industrial Holdings Ltd	341	0.07
<b>Food</b>				
HKD	272,000	First Pacific Co Ltd/Hong Kong	204	0.04
<b>Holding companies - diversified operations</b>				
USD	27,000	Jardine Matheson Holdings Ltd	1,687	0.34
<b>Bermuda (31 May 2017: 2.33%) (cont)</b>				
<b>Holding companies - diversified operations (cont)</b>				
USD	11,100	Jardine Strategic Holdings Ltd	461	0.09
HKD	194,835	NWS Holdings Ltd	354	0.07
<b>Hotels</b>				
HKD	154,000	Shangri-La Asia Ltd	347	0.07
<b>Insurance</b>				
USD	15,541	Arch Capital Group Ltd	1,471	0.30
USD	13,581	Athene Holding Ltd	653	0.13
USD	10,477	Axis Capital Holdings Ltd	549	0.11
USD	5,127	Everest Re Group Ltd	1,126	0.23
USD	4,954	RenaissanceRe Holdings Ltd	657	0.13
USD	33,221	XL Group Ltd	1,290	0.26
<b>Real estate investment &amp; services</b>				
USD	139,700	Hongkong Land Holdings Ltd	1,020	0.21
HKD	81,000	Kerry Properties Ltd	358	0.07
<b>Semiconductors</b>				
USD	50,988	Marvell Technology Group Ltd	1,139	0.23
<b>Total Bermuda</b>			<b>12,769</b>	<b>2.57</b>
<b>British Virgin Islands (31 May 2017: 0.15%)</b>				
<b>Apparel retailers</b>				
USD	19,804	Michael Kors Holdings Ltd	1,157	0.23
<b>Total British Virgin Islands</b>			<b>1,157</b>	<b>0.23</b>
<b>Canada (31 May 2017: 2.13%)</b>				
<b>Aerospace &amp; defence</b>				
CAD	32,895	CAE Inc	582	0.12
<b>Auto parts &amp; equipment</b>				
CAD	6,114	Linamar Corp	331	0.07
CAD	43,447	Magna International Inc	2,441	0.49
<b>Diversified financial services</b>				
CAD	24,232	CI Financial Corp	549	0.11
<b>Food</b>				
CAD	28,449	Metro Inc^	892	0.18
<b>Forest products &amp; paper</b>				
CAD	8,533	West Fraser Timber Co Ltd	540	0.11
<b>Insurance</b>				
CAD	13,127	Industrial Alliance Insurance & Financial Services Inc	613	0.12
<b>Mining</b>				
CAD	48,121	Cameco Corp	452	0.09
CAD	69,432	Teck Resources Ltd	1,597	0.32
<b>Retail</b>				
CAD	8,189	Jean Coutu Group PJC Inc	156	0.03
<b>Software</b>				
CAD	2,394	Constellation Software Inc^	1,404	0.28
<b>Total Canada</b>			<b>9,557</b>	<b>1.92</b>
<b>Cayman Islands (31 May 2017: 0.84%)</b>				
<b>Auto parts &amp; equipment</b>				
HKD	92,000	Minth Group Ltd	514	0.10

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.41%) (cont)</b>					<b>France (31 May 2017: 3.47%) (cont)</b>				
<b>Cayman Islands (31 May 2017: 0.84%) (cont)</b>					<b>Home furnishings</b>				
<b>Food</b>					EUR	2,656	SEB SA	490	0.10
HKD	1,098,500	WH Group Ltd	1,166	0.24	<b>Insurance</b>				
<b>Real estate investment &amp; services</b>					EUR	20,600	CNP Assurances	465	0.10
HKD	325,000	CK Asset Holdings Ltd	2,736	0.55	EUR	20,938	SCOR SE	855	0.17
<b>Semiconductors</b>					<b>Pharmaceuticals</b>				
HKD	29,800	ASM Pacific Technology Ltd	428	0.09	EUR	4,453	Ipsen SA	544	0.11
<b>Total Cayman Islands</b>			<b>4,844</b>	<b>0.98</b>	<b>Total France</b>			<b>18,499</b>	<b>3.73</b>
<b>Denmark (31 May 2017: 0.55%)</b>					<b>Germany (31 May 2017: 2.84%)</b>				
<b>Electricity</b>					<b>Aerospace &amp; defence</b>				
DKK	23,555	Orsted A/S	1,373	0.28	EUR	6,497	MTU Aero Engines AG	1,171	0.24
<b>Healthcare products</b>					<b>Airlines</b>				
DKK	14,052	Coloplast A/S^	1,103	0.22	EUR	29,367	Deutsche Lufthansa AG	1,011	0.20
DKK	12,921	William Demant Holding A/S	356	0.07	<b>Auto manufacturers</b>				
<b>Insurance</b>					EUR	6,883	Bayerische Motoren Werke AG	597	0.12
DKK	14,657	Tryg A/S	357	0.07	EUR	19,124	Porsche Automobil Holding SE	1,603	0.32
<b>Telecommunications</b>					EUR	3,817	Volkswagen AG	791	0.16
DKK	98,412	TDC A/S	600	0.12	<b>Chemicals</b>				
<b>Total Denmark</b>			<b>3,789</b>	<b>0.76</b>	EUR	15,175	Covestro AG	1,583	0.32
<b>Finland (31 May 2017: 0.61%)</b>					EUR	19,154	Evonik Industries AG	716	0.14
<b>Pharmaceuticals</b>					EUR	8,313	Fuchs Petrolub SE	438	0.09
EUR	11,544	Orion Oyj	427	0.09	<b>Commercial services</b>				
<b>Telecommunications</b>					EUR	12,546	Wirecard AG	1,340	0.27
EUR	17,764	Elisa Oyj	724	0.14	<b>Electrical components &amp; equipment</b>				
<b>Total Finland</b>			<b>1,151</b>	<b>0.23</b>	EUR	9,910	OSRAM Licht AG	851	0.17
<b>France (31 May 2017: 3.47%)</b>					<b>Electricity</b>				
<b>Aerospace &amp; defence</b>					EUR	20,174	Uniper SE	601	0.12
EUR	12,668	Thales SA	1,283	0.26	<b>Engineering &amp; construction</b>				
<b>Auto manufacturers</b>					EUR	4,912	Fraport AG Frankfurt Airport Services Worldwide	490	0.10
EUR	73,459	Peugeot SA	1,523	0.31	<b>Food</b>				
EUR	24,007	Renault SA	2,450	0.49	EUR	19,763	Metro AG	386	0.08
<b>Auto parts &amp; equipment</b>					<b>Household goods &amp; home construction</b>				
EUR	20,461	Cie Generale des Etablissements Michelin	2,973	0.60	EUR	12,014	Henkel AG & Co KGaA	1,467	0.30
EUR	9,486	Faurecia	730	0.14	<b>Insurance</b>				
EUR	28,589	Valeo SA	2,079	0.42	EUR	7,440	Hannover Rueck SE	979	0.20
<b>Chemicals</b>					<b>Leisure time</b>				
EUR	8,159	Arkema SA	1,000	0.20	GBP	54,988	TUI AG	1,015	0.20
<b>Computers</b>					<b>Retail</b>				
EUR	11,288	Atos SE	1,672	0.34	EUR	7,913	Hugo Boss AG	652	0.13
<b>Diversified financial services</b>					<b>Total Germany</b>			<b>15,691</b>	<b>3.16</b>
EUR	7,553	Amundi SA	680	0.14	<b>Hong Kong (31 May 2017: 1.08%)</b>				
<b>Electricity</b>					<b>Electricity</b>				
EUR	72,124	Electricite de France SA	948	0.19	HKD	317,500	HK Electric Investments & HK Electric Investments Ltd^	292	0.06
<b>Food</b>					<b>Holding companies - diversified operations</b>				
EUR	6,556	Casino Guichard Perrachon SA	399	0.08	HKD	153,000	Wharf Holdings Ltd	482	0.10
<b>Healthcare services</b>									
EUR	4,853	BioMerieux	408	0.08					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.41%) (cont)</b>					<b>Japan (31 May 2017: 13.47%) (cont)</b>				
<b>Hong Kong (31 May 2017: 1.08%) (cont)</b>					<b>Banks (cont)</b>				
<b>Real estate investment &amp; services</b>									
HKD	107,000	Hang Lung Group Ltd	385	0.08	JPY	51,700	Hachijuni Bank Ltd	296	0.06
HKD	239,000	Hang Lung Properties Ltd	562	0.11	JPY	44,400	Kyushu Financial Group Inc	263	0.05
HKD	79,000	Hysan Development Co Ltd	423	0.08	JPY	25,000	Yamaguchi Financial Group Inc	300	0.06
HKD	388,881	Sino Land Co Ltd	704	0.14	<b>Chemicals</b>				
HKD	181,000	Sun Hung Kai Properties Ltd	2,958	0.60	JPY	16,800	Air Water Inc	361	0.07
HKD	149,000	Swire Properties Ltd	505	0.10	JPY	157,500	Asahi Kasei Corp	1,977	0.40
HKD	99,000	Wheelock & Co Ltd	679	0.14	JPY	34,600	Daicel Corp	412	0.08
<b>Total Hong Kong</b>			<b>6,990</b>	<b>1.41</b>	JPY	12,400	Hitachi Chemical Co Ltd	327	0.07
<b>Ireland (31 May 2017: 2.52%)</b>					JPY	23,600	JSR Corp	454	0.09
<b>Airlines</b>					JPY	35,053	Kaneka Corp	311	0.06
EUR	12,771	Ryanair Holdings Plc	267	0.05	JPY	43,000	Kuraray Co Ltd	830	0.17
<b>Computers</b>					JPY	178,600	Mitsubishi Chemical Holdings Corp	1,941	0.39
USD	74,419	Accenture Plc	11,015	2.22	JPY	22,600	Mitsubishi Gas Chemical Co Inc	634	0.13
<b>Total Ireland</b>			<b>11,282</b>	<b>2.27</b>	JPY	23,400	Teijin Ltd	506	0.10
<b>Israel (31 May 2017: 0.16%)</b>					JPY	35,300	Tosoh Corp	782	0.16
<b>Banks</b>					<b>Commercial services</b>				
ILS	17,646	Mizrahi Tefahot Bank Ltd	322	0.06	JPY	72,000	Toppan Printing Co Ltd	673	0.14
<b>Real estate investment &amp; services</b>					<b>Computers</b>				
ILS	5,388	Azrieli Group Ltd	289	0.06	JPY	8,100	Obic Co Ltd	564	0.11
<b>Total Israel</b>			<b>611</b>	<b>0.12</b>	JPY	7,000	Otsuka Corp	525	0.11
<b>Italy (31 May 2017: 0.17%)</b>					<b>Distribution &amp; wholesale</b>				
<b>Insurance</b>					JPY	186,800	ITOCHU Corp	3,248	0.65
EUR	127,071	UnipolSai Assicurazioni SpA^	299	0.06	JPY	204,200	Marubeni Corp	1,361	0.27
<b>Pharmaceuticals</b>					JPY	148,300	Sumitomo Corp	2,311	0.47
EUR	12,363	Recordati SpA	557	0.11	<b>Diversified financial services</b>				
<b>Total Italy</b>			<b>856</b>	<b>0.17</b>	JPY	124,400	Mebuki Financial Group Inc	524	0.11
<b>Japan (31 May 2017: 13.47%)</b>					<b>Electrical components &amp; equipment</b>				
<b>Advertising</b>					JPY	28,000	Brother Industries Ltd	695	0.14
JPY	27,900	Hakuhodo DY Holdings Inc	376	0.08	<b>Electricity</b>				
<b>Airlines</b>					JPY	18,300	Electric Power Development Co Ltd	510	0.10
JPY	14,500	ANA Holdings Inc	581	0.12	<b>Electronics</b>				
JPY	15,200	Japan Airlines Co Ltd	559	0.11	JPY	3,800	Hirose Electric Co Ltd	569	0.11
<b>Auto manufacturers</b>					JPY	8,100	Hitachi High-Technologies Corp	336	0.07
JPY	27,400	Isuzu Motors Ltd	434	0.09	JPY	8,800	Nippon Electric Glass Co Ltd	343	0.07
<b>Auto parts &amp; equipment</b>					JPY	27,800	Yokogawa Electric Corp	514	0.10
JPY	14,600	Koito Manufacturing Co Ltd	1,011	0.20	<b>Engineering &amp; construction</b>				
JPY	11,800	NOK Corp	288	0.06	JPY	112,000	Kajima Corp	1,180	0.24
JPY	16,287	Stanley Electric Co Ltd	653	0.13	JPY	78,500	Obayashi Corp	1,018	0.21
JPY	21,000	Sumitomo Rubber Industries Ltd	383	0.08	JPY	68,900	Shimizu Corp	767	0.15
JPY	8,100	Toyoda Gosei Co Ltd	203	0.04	JPY	26,300	Taisei Corp	1,387	0.28
JPY	14,400	Yokohama Rubber Co Ltd	324	0.07	<b>Environmental control</b>				
<b>Banks</b>					JPY	12,300	Kurita Water Industries Ltd	386	0.08
JPY	7,300	Bank of Kyoto Ltd	373	0.08	<b>Food</b>				
JPY	83,000	Chiba Bank Ltd	637	0.13	JPY	22,500	NH Foods Ltd	554	0.11
					JPY	21,200	Nisshin Seifun Group Inc	416	0.08
					JPY	9,200	Toyo Suisan Kaisha Ltd	393	0.08
					<b>Forest products &amp; paper</b>				
					JPY	104,000	Oji Holdings Corp	635	0.13
					<b>Gas</b>				
					JPY	44,500	Osaka Gas Co Ltd	858	0.17



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.41%) (cont)</b>					<b>Japan (31 May 2017: 13.47%) (cont)</b>				
<b>Japan (31 May 2017: 13.47%) (cont)</b>					<b>Retail (cont)</b>				
<b>Hand &amp; machine tools</b>					JPY 37,500 Takashimaya Co Ltd 371 0.07				
JPY	3,400	Disco Corp	755	0.15	JPY	72,600	Yamada Denki Co Ltd <sup>^</sup>	396	0.08
JPY	15,000	THK Co Ltd	551	0.11	<b>Software</b>				
<b>Home builders</b>					JPY 11,700 Konami Holdings Corp 620 0.13				
JPY	70,700	Daiwa House Industry Co Ltd	2,599	0.52	JPY	24,700	Nexon Co Ltd	711	0.14
JPY	16,600	Iida Group Holdings Co Ltd	307	0.06	JPY	6,200	Oracle Corp Japan	553	0.11
JPY	50,400	Sekisui Chemical Co Ltd	978	0.20	<b>Telecommunications</b>				
<b>Insurance</b>					JPY 2,700 Hikari Tsushin Inc 391 0.08				
JPY	9,900	Sompo Holdings Inc	401	0.08	JPY	83,700	Nippon Telegraph & Telephone Corp	4,397	0.88
<b>Internet</b>					<b>Transportation</b>				
JPY	6,600	Mixi Inc	308	0.06	JPY	14,500	Kamigumi Co Ltd	321	0.06
JPY	23,300	Start Today Co Ltd	713	0.15	JPY	10,000	Nippon Express Co Ltd	638	0.13
<b>Iron &amp; steel</b>					<b>Total Japan</b> 69,034 13.90				
JPY	24,600	Hitachi Metals Ltd	326	0.07	<b>Jersey (31 May 2017: 1.09%)</b>				
<b>Machinery - diversified</b>					<b>Auto parts &amp; equipment</b>				
JPY	12,300	Daifuku Co Ltd	673	0.14	USD	33,320	Delphi Automotive Plc	3,488	0.70
JPY	14,100	Nabtesco Corp	552	0.11	<b>Total Jersey</b> 3,488 0.70				
JPY	15,200	Sumitomo Heavy Industries Ltd	620	0.12	<b>Luxembourg (31 May 2017: 0.08%)</b>				
<b>Machinery, construction &amp; mining</b>					<b>Media</b>				
JPY	590,000	Hitachi Ltd	4,399	0.89	EUR	4,499	RTL Group SA	359	0.07
<b>Metal fabricate/ hardware</b>					<b>Total Luxembourg</b> 359 0.07				
JPY	7,200	Maruichi Steel Tube Ltd	204	0.04	<b>Netherlands (31 May 2017: 3.25%)</b>				
<b>Mining</b>					<b>Chemicals</b>				
JPY	14,500	Mitsubishi Materials Corp	486	0.10	USD	42,010	LyondellBasell Industries NV	4,399	0.89
<b>Miscellaneous manufacturers</b>					<b>Commercial services</b>				
JPY	50,300	FUJIFILM Holdings Corp	2,060	0.41	USD	17,711	AerCap Holdings NV	920	0.19
<b>Office &amp; business equipment</b>					<b>Insurance</b>				
JPY	56,500	Konica Minolta Inc <sup>^</sup>	553	0.11	EUR	225,234	Aegon NV	1,401	0.28
<b>Oil &amp; gas</b>					EUR 38,120 NN Group NV 1,678 0.34				
JPY	9,200	Idemitsu Kosan Co Ltd	310	0.06	<b>Pipelines</b>				
JPY	110,500	Inpex Corp	1,249	0.25	EUR	7,522	Koninklijke Vopak NV <sup>^</sup>	318	0.06
JPY	358,350	JXTG Holdings Inc	2,017	0.41	<b>Total Netherlands</b> 8,716 1.76				
<b>Packaging &amp; containers</b>					<b>New Zealand (31 May 2017: Nil)</b>				
JPY	20,400	Toyo Seikan Group Holdings Ltd	337	0.07	<b>Electricity</b>				
<b>Pharmaceuticals</b>					NZD 86,028 Mercury NZ Ltd 194 0.04				
JPY	21,100	Alfresa Holdings Corp	455	0.09	<b>Total New Zealand</b> 194 0.04				
JPY	20,400	Medipal Holdings Corp	397	0.08	<b>Singapore (31 May 2017: 0.92%)</b>				
JPY	27,400	Mitsubishi Tanabe Pharma Corp	594	0.12	<b>Airlines</b>				
JPY	7,700	Suzuken Co Ltd	306	0.06	SGD	65,500	Singapore Airlines Ltd	522	0.11
JPY	3,800	Taisho Pharmaceutical Holdings Co Ltd	303	0.06	<b>Electronics</b>				
<b>Real estate investment &amp; services</b>					USD 66,516 Flex Ltd 1,202 0.24				
JPY	14,800	Aeon Mall Co Ltd	272	0.05	<b>Food</b>				
JPY	8,600	Daito Trust Construction Co Ltd <sup>^</sup>	1,579	0.32	SGD	189,000	Wilmar International Ltd <sup>^</sup>	438	0.09
JPY	37,200	Hulic Co Ltd	409	0.08	<b>Hotels</b>				
<b>Real estate investment trusts</b>					SGD 50,200 City Developments Ltd 451 0.09				
JPY	443	Nomura Real Estate Master Fund Inc	561	0.11					
<b>Retail</b>									
JPY	8,200	Sundrug Co Ltd	379	0.08					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.41%) (cont)</b>					<b>Switzerland (31 May 2017: 5.55%) (cont)</b>				
<b>Singapore (31 May 2017: 0.92%) (cont)</b>					<b>Healthcare products</b>				
<b>Marine transportation</b>					<b>Insurance</b>				
SGD	270,700	Yangzijiang Shipbuilding Holdings Ltd	316	0.06	CHF	1,106	Straumann Holding AG	824	0.17
<b>Real estate investment &amp; services</b>					<b>Investment services</b>				
SGD	320,300	CapitaLand Ltd	839	0.17	CHF	6,060	Baloise Holding AG	935	0.19
SGD	59,185	UOL Group Ltd	391	0.08	CHF	4,059	Swiss Life Holding AG	1,365	0.27
<b>Total Singapore</b>					<b>Total Switzerland</b>				
			<b>4,159</b>	<b>0.84</b>	CHF	4,365	Pargesa Holding SA	376	0.08
<b>Spain (31 May 2017: 1.33%)</b>					<b>Real estate investment &amp; services</b>				
<b>Airlines</b>					<b>Transportation</b>				
EUR	75,211	International Consolidated Airlines Group SA	623	0.13	CHF	8,375	Swiss Prime Site AG^	723	0.15
<b>Electricity</b>					<b>Transportation</b>				
EUR	1,822	Endesa SA	41	0.01	CHF	6,744	Kuehne & Nagel International AG	1,187	0.24
<b>Gas</b>					<b>Total Switzerland</b>				
EUR	41,409	Gas Natural SDG SA	927	0.19				<b>19,978</b>	<b>4.02</b>
<b>Insurance</b>					<b>United Kingdom (31 May 2017: 5.77%)</b>				
EUR	132,679	Mapfre SA	447	0.09	<b>Aerospace &amp; defence</b>				
EUR	152,610	Repsol SA	2,806	0.56	GBP	379,951	BAE Systems Plc	2,839	0.57
<b>Total Spain</b>					GBP	96,890	Meggitt Plc	636	0.13
			<b>4,844</b>	<b>0.98</b>	<b>Auto parts &amp; equipment</b>				
<b>Sweden (31 May 2017: 0.48%)</b>					GBP	200,813	GKN Plc	843	0.17
<b>Food</b>					<b>Banks</b>				
SEK	9,471	ICA Gruppen AB	344	0.07	GBP	83,259	Investec Plc	583	0.12
<b>Mining</b>					<b>Beverages</b>				
SEK	32,091	Boliden AB	1,020	0.21	EUR	25,698	Coca-Cola European Partners Plc	1,002	0.20
<b>Real estate investment &amp; services</b>					<b>Chemicals</b>				
SEK	4,752	L E Lundbergforetagen AB	350	0.07	GBP	15,693	Croda International Plc	908	0.18
<b>Total Sweden</b>					<b>Commercial services</b>				
			<b>1,714</b>	<b>0.35</b>	GBP	58,823	Ashtead Group Plc	1,512	0.30
<b>Switzerland (31 May 2017: 5.55%)</b>					GBP	29,147	Babcock International Group Plc	275	0.06
<b>Beverages</b>					GBP	20,157	Intertek Group Plc	1,427	0.29
GBP	21,733	Coca-Cola HBC AG	697	0.14	<b>Diversified financial services</b>				
<b>Building materials and fixtures</b>					GBP	118,215	3i Group Plc	1,442	0.29
CHF	4,489	Geberit AG	1,955	0.39	GBP	31,797	Hargreaves Lansdown Plc^	689	0.14
CHF	270	Sika AG	2,090	0.42	<b>Food</b>				
<b>Chemicals</b>					GBP	181,753	J Sainsbury Plc^	571	0.11
CHF	948	EMS-Chemie Holding AG	633	0.13	GBP	265,338	Wm Morrison Supermarkets Plc	777	0.16
<b>Commercial services</b>					<b>Forest products &amp; paper</b>				
CHF	19,227	Adecco Group AG	1,457	0.29	GBP	45,866	Mondi Plc	1,097	0.22
<b>Diversified financial services</b>					<b>Healthcare products</b>				
CHF	2,119	Partners Group Holding AG	1,459	0.29	<b>Home builders</b>				
<b>Electronics</b>					GBP	126,100	Barratt Developments Plc	1,035	0.21
USD	44,126	TE Connectivity Ltd	4,167	0.84	GBP	15,727	Berkeley Group Holdings Plc	812	0.16
<b>Food</b>					GBP	36,889	Persimmon Plc	1,268	0.25
CHF	271	Barry Callebaut AG^	505	0.10	GBP	408,652	Taylor Wimpey Plc	1,082	0.22
<b>Hand &amp; machine tools</b>					<b>Insurance</b>				
CHF	4,806	Schindler Holding AG (non-voting)	1,088	0.22	GBP	23,852	Admiral Group Plc	621	0.13
CHF	2,321	Schindler Holding AG (voting)	517	0.10	GBP	192,285	Old Mutual Plc	513	0.10
					<b>Mining</b>				
					GBP	152,285	Anglo American Plc	2,816	0.57

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.41%) (cont)</b>					<b>United States (31 May 2017: 48.13%) (cont)</b>				
<b>United Kingdom (31 May 2017: 5.77%) (cont)</b>					<b>Commercial services (cont)</b>				
<b>Miscellaneous manufacturers</b>					USD	11,606	Rollins Inc	538	0.11
GBP	33,968	IMI Plc	578	0.11	USD	19,510	Total System Services Inc	1,451	0.29
GBP	1,982	Smiths Group Plc	40	0.01	<b>Computers</b>				
<b>Real estate investment trusts</b>					USD	6,593	Apple Inc	1,133	0.23
GBP	119,130	Segro Plc	885	0.18	USD	202,812	Hewlett Packard Enterprise Co	2,829	0.57
<b>Retail</b>					USD	17,948	Leidos Holdings Inc	1,141	0.23
GBP	129,176	Sage Group Plc	1,354	0.27	USD	32,658	NetApp Inc	1,845	0.37
<b>Transportation</b>					USD	36,820	Western Digital Corp	2,904	0.58
GBP	112,405	Royal Mail Plc	676	0.14	<b>Diversified financial services</b>				
<b>Total United Kingdom</b>					USD	14,610	Eaton Vance Corp	808	0.16
			<b>26,281</b>	<b>5.29</b>	USD	32,384	FNF Group	1,310	0.27
<b>United States (31 May 2017: 48.13%)</b>					USD	15,575	Raymond James Financial Inc	1,376	0.28
<b>Aerospace &amp; defence</b>					USD	16,475	SEI Investments Co	1,159	0.23
USD	31,179	General Dynamics Corp	6,459	1.30	USD	30,013	T Rowe Price Group Inc	3,089	0.62
USD	14,780	Harris Corp	2,136	0.43	USD	23,488	Voya Financial Inc	1,038	0.21
USD	9,326	L3 Technologies Inc	1,852	0.37	<b>Electricity</b>				
USD	20,658	Northrop Grumman Corp	6,350	1.28	USD	27,198	Alliant Energy Corp	1,227	0.25
USD	2,386	Rockwell Collins Inc	316	0.07	USD	30,297	Ameren Corp	1,938	0.39
<b>Agriculture</b>					USD	112,272	Exelon Corp	4,683	0.94
USD	69,234	Archer-Daniels-Midland Co	2,761	0.56	USD	24,214	OGE Energy Corp	866	0.17
<b>Airlines</b>					USD	13,938	Pinnacle West Capital Corp	1,279	0.26
USD	18,530	Southwest Airlines Co	1,124	0.23	USD	16,100	Scana Corp	695	0.14
<b>Auto parts &amp; equipment</b>					USD	32,054	Vistra Energy Corp	606	0.12
USD	10,859	Autoliv Inc	1,389	0.28	USD	17,202	Westar Energy Inc	984	0.20
USD	26,356	BorgWarner Inc	1,468	0.30	<b>Electronics</b>				
USD	30,746	Goodyear Tire & Rubber Co	995	0.20	USD	10,893	Arrow Electronics Inc	879	0.18
USD	8,384	Lear Corp	1,517	0.30	USD	15,492	Avnet Inc	642	0.13
USD	6,366	WABCO Holdings Inc	951	0.19	USD	112,777	Corning Inc	3,653	0.73
<b>Banks</b>					USD	16,664	FLIR Systems Inc	776	0.16
USD	61,081	Citizens Financial Group Inc	2,486	0.50	USD	3,205	Mettler-Toledo International Inc	2,017	0.40
USD	21,089	Comerica Inc	1,757	0.35	USD	31,629	Trimble Inc	1,328	0.27
USD	18,109	East West Bancorp Inc	1,114	0.23	USD	9,598	Waters Corp	1,892	0.38
USD	144,063	Regions Financial Corp	2,390	0.48	<b>Engineering &amp; construction</b>				
USD	24,429	Zions Bancorporation	1,211	0.24	USD	14,592	Jacobs Engineering Group Inc	958	0.19
<b>Beverages</b>					<b>Food</b>				
USD	21,939	Dr Pepper Snapple Group Inc	1,979	0.40	USD	8,962	Ingredion Inc	1,241	0.25
<b>Biotechnology</b>					USD	36,120	Tyson Foods Inc	2,971	0.60
USD	5,311	United Therapeutics Corp	690	0.14	<b>Gas</b>				
<b>Building materials and fixtures</b>					USD	13,252	Atmos Energy Corp	1,223	0.25
USD	13,893	Owens Corning	1,228	0.25	USD	20,864	UGI Corp	1,023	0.20
<b>Chemicals</b>					<b>Healthcare products</b>				
USD	13,535	Albemarle Corp	1,818	0.36	USD	9,508	Align Technology Inc	2,480	0.50
USD	16,991	Celanese Corp	1,822	0.37	USD	17,037	ResMed Inc	1,455	0.30
USD	20,155	Chemours Co	1,036	0.21	USD	5,627	Teleflex Inc	1,494	0.30
USD	18,091	Eastman Chemical Co	1,671	0.34	USD	11,202	Varian Medical Systems Inc	1,252	0.25
USD	5,732	Sherwin-Williams Co	2,290	0.46	<b>Healthcare services</b>				
<b>Commercial services</b>					USD	32,034	Anthem Inc	7,527	1.52
USD	8,238	ManpowerGroup Inc	1,062	0.21	USD	31,439	Cigna Corp	6,656	1.34
USD	15,416	Robert Half International Inc	879	0.18	USD	16,330	Quest Diagnostics Inc	1,608	0.32
					USD	10,659	Universal Health Services Inc	1,155	0.23

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.41%) (cont)</b>					<b>United States (31 May 2017: 48.13%) (cont)</b>				
<b>United States (31 May 2017: 48.13%) (cont)</b>					<b>United States (31 May 2017: 48.13%) (cont)</b>				
<b>Holding companies - diversified operations</b>					<b>Packaging &amp; containers</b>				
USD	39,152	Leucadia National Corp	1,030	0.21	USD	11,781	Packaging Corp of America	1,397	0.28
<b>Home builders</b>					<b>Real estate investment trusts</b>				
USD	444	NVR Inc	1,543	0.31	USD	48,430	AGNC Investment Corp	964	0.19
<b>Home furnishings</b>					USD	11,578	Camden Property Trust	1,057	0.21
USD	15,818	Leggett & Platt Inc	763	0.15	USD	18,406	Liberty Property Trust	826	0.17
<b>Household goods &amp; home construction</b>					USD	18,783	National Retail Properties Inc	771	0.16
USD	11,118	Avery Dennison Corp	1,269	0.26	USD	19,555	Public Storage	4,168	0.84
USD	44,116	Kimberly-Clark Corp	5,283	1.06	<b>Retail</b>				
<b>Insurance</b>					USD	33,771	Best Buy Co Inc	2,013	0.41
USD	49,351	Aflac Inc	4,325	0.87	USD	14,933	Darden Restaurants Inc	1,259	0.25
USD	435	Alleghany Corp	254	0.05	USD	29,382	Gap Inc	950	0.19
USD	9,419	American Financial Group Inc	990	0.20	USD	21,288	Kohl's Corp	1,021	0.21
USD	27,321	Lincoln National Corp	2,091	0.42	USD	47,756	Ross Stores Inc	3,631	0.73
USD	34,288	Loews Corp	1,724	0.35	<b>Savings &amp; loans</b>				
USD	36,083	Principal Financial Group Inc	2,554	0.52	USD	41,859	People's United Financial Inc	796	0.16
USD	8,058	Reinsurance Group of America Inc	1,306	0.26	<b>Semiconductors</b>				
USD	14,220	Torchmark Corp	1,263	0.25	USD	133,169	Applied Materials Inc	7,027	1.41
USD	28,267	Unum Group	1,601	0.32	USD	4,708	IPG Photonics Corp	1,078	0.22
USD	11,541	WR Berkley Corp	798	0.16	USD	19,584	KLA-Tencor Corp	2,002	0.40
<b>Internet</b>					USD	20,285	Lam Research Corp	3,902	0.79
USD	18,971	CDW Corp	1,328	0.27	USD	33,904	Maxim Integrated Products Inc	1,774	0.36
USD	7,793	F5 Networks Inc	1,046	0.21	USD	132,150	Micron Technology Inc	5,602	1.13
<b>Machinery - diversified</b>					USD	15,018	Qorvo Inc	1,150	0.23
USD	7,950	AGCO Corp	563	0.12	USD	22,406	Skyworks Solutions Inc^	2,347	0.47
USD	10,817	Cognex Corp	1,499	0.30	<b>Software</b>				
USD	19,884	Cummins Inc	3,329	0.67	USD	14,553	Broadridge Financial Solutions Inc	1,313	0.26
USD	9,549	IDEX Corp	1,294	0.26	USD	39,452	CA Inc	1,305	0.26
USD	16,028	Rockwell Automation Inc	3,095	0.62	USD	34,988	Cadence Design Systems Inc	1,536	0.31
<b>Machinery, diversified</b>					USD	25,892	Dell Technologies Inc Class V	2,026	0.41
USD	37,778	Fortive Corp	2,820	0.57	USD	30,393	Intuit Inc	4,778	0.96
<b>Marine transportation</b>					USD	9,675	Jack Henry & Associates Inc	1,116	0.23
USD	5,673	Huntington Ingalls Industries Inc	1,371	0.28	USD	40,389	Paychex Inc	2,719	0.55
<b>Miscellaneous manufacturers</b>					USD	17,954	Synopsys Inc	1,623	0.33
USD	17,727	AO Smith Corp	1,124	0.23	<b>Telecommunications</b>				
USD	32,391	Textron Inc	1,805	0.36	USD	5,890	Arista Networks Inc	1,373	0.28
<b>Office &amp; business equipment</b>					USD	47,488	Juniper Networks Inc	1,318	0.26
USD	25,673	Xerox Corp	761	0.15	<b>Transportation</b>				
<b>Oil &amp; gas</b>					USD	21,447	Expeditors International of Washington Inc	1,389	0.28
USD	21,042	HollyFrontier Corp	936	0.19	USD	10,668	JB Hunt Transport Services Inc	1,186	0.24
USD	63,081	Marathon Petroleum Corp	3,951	0.79	USD	7,720	Old Dominion Freight Line Inc	999	0.20
USD	54,290	Phillips 66	5,296	1.07	<b>Total United States</b>			<b>254,030</b>	<b>51.16</b>
USD	55,149	Valero Energy Corp	4,722	0.95	<b>Total equities</b>			<b>492,660</b>	<b>99.21</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (\$)*	Maturity date	Unrealised (loss)/gain \$'000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 0.25%)</b>							
<b>Forward currency contracts* (31 May 2017: 0.22%)</b>							
<b>Portfolio hedged forwards</b>							
AUD	51,388	CHF	39,181	39,904	05/12/2017	(1)	0.00
AUD	10,872	EUR	7,141	5,421	05/12/2017	-	0.00
CAD	99,541	CHF	76,837	78,254	05/12/2017	(1)	0.00
CAD	39,887	EUR	26,523	20,588	05/12/2017	(1)	0.00
CHF	1,796,697	AUD	2,356,532	1,788,947	05/12/2017	41	0.01
CHF	1,929,845	CAD	2,500,107	1,940,729	05/12/2017	25	0.01
CHF	487,373	DKK	3,123,889	500,514	05/12/2017	(4)	0.00
CHF	10,654,569	EUR	9,178,944	9,348,250	05/12/2017	(95)	(0.02)
CHF	5,600,635	GBP	4,236,224	5,734,507	05/12/2017	(31)	(0.01)
CHF	2,546,937	HKD	19,964,815	2,556,293	05/12/2017	38	0.01
CHF	146,828	ILS	519,103	148,581	05/12/2017	1	0.00
CHF	12,479,811	JPY	1,423,614,635	12,722,120	05/12/2017	(12)	0.00
CHF	444,259	SEK	3,732,416	447,881	05/12/2017	5	0.00
CHF	610,340	SGD	835,773	620,473	05/12/2017	1	0.00
CHF	52,261,295	USD	52,558,503	53,225,257	05/12/2017	666	0.13
DKK	274,920	CHF	42,922	43,714	05/12/2017	-	0.00
DKK	127,573	EUR	17,146	20,445	05/12/2017	-	0.00
EUR	790,396	AUD	1,203,335	1,434,869	05/12/2017	29	0.01
EUR	852,276	CAD	1,281,739	1,528,358	05/12/2017	21	0.00
EUR	1,716,867	CHF	1,992,875	2,376,324	05/12/2017	18	0.00
EUR	215,294	DKK	1,601,831	1,910,039	05/12/2017	-	0.00
EUR	2,478,312	GBP	2,175,809	2,945,358	05/12/2017	10	0.00
EUR	1,147,002	HKD	10,436,194	1,336,250	05/12/2017	31	0.01
EUR	64,531	ILS	264,818	315,772	05/12/2017	1	0.00
EUR	5,511,622	JPY	729,850,008	870,280,154	05/12/2017	50	0.01
EUR	196,212	SEK	1,913,512	2,281,690	05/12/2017	4	0.00
EUR	269,565	SGD	428,479	318,100	05/12/2017	3	0.00
EUR	23,084,723	USD	26,952,511	27,526,445	05/12/2017	574	0.12
GBP	230,133	CHF	301,300	306,857	05/12/2017	5	0.00
GBP	32,328	EUR	36,821	43,906	05/12/2017	-	0.00
GBP	71,192	EUR	79,433	94,717	05/12/2017	2	0.00
HKD	574,099	CHF	73,231	74,582	05/12/2017	(1)	0.00
HKD	405,688	EUR	44,580	53,157	05/12/2017	(1)	0.00
ILS	14,131	CHF	3,997	4,071	05/12/2017	-	0.00
ILS	32,253	CHF	9,040	9,207	05/12/2017	-	0.00
ILS	3,604	EUR	878	251	05/12/2017	-	0.00
ILS	9,294	EUR	2,226	2,655	05/12/2017	-	0.00
ILS	7,391	EUR	1,779	509	05/12/2017	-	0.00
JPY	25,504,378	CHF	223,583	227,707	05/12/2017	-	0.00
JPY	6,597,298	EUR	49,823	445	05/12/2017	-	0.00
SEK	66,701	CHF	7,940	8,086	05/12/2017	-	0.00
SEK	110,388	CHF	12,932	13,171	05/12/2017	-	0.00
SEK	17,253	EUR	1,769	212	05/12/2017	-	0.00
SEK	57,127	EUR	5,731	6,833	05/12/2017	-	0.00
SGD	14,952	CHF	10,920	11,121	05/12/2017	-	0.00
SGD	3,868	EUR	2,433	1,806	05/12/2017	-	0.00
USD	909,752	CHF	904,965	921,658	05/12/2017	(12)	0.00
USD	235,324	EUR	201,661	240,462	05/12/2017	(5)	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>1,525</b>	<b>0.31</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(164)</b>	<b>(0.03)</b>
<b>Net unrealised gains on forward currency contracts</b>						<b>1,361</b>	<b>0.28</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)

As at 30 November 2017

No. of Ccy contracts		Underlying exposure \$'000	Fair value \$'000	% of net assets value	
<b>Financial derivative instruments (31 May 2017: 0.25%) (cont)</b>					
<b>Futures contracts (31 May 2017: 0.03%)</b>					
EUR	51	Euro Stoxx 50 Index Futures December 2017	1,907	15	0.00
USD	7	MSCI EAFE Mini Index Futures December 2017	693	13	0.00
USD	16	S&P 500 E Mini Index Futures December 2017	2,035	84	0.02
JPY	3	Topix Index Futures December 2017	432	50	0.01
<b>Total unrealised gains on futures contracts</b>			<b>162</b>	<b>0.03</b>	
<b>Total financial derivative instruments</b>			<b>1,523</b>	<b>0.31</b>	

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>494,183</b>	<b>99.52</b>
<b>Bank overdraft<sup>†</sup></b>	<b>(37,397)</b>	<b>(7.54)</b>
<b>Other net assets</b>	<b>39,795</b>	<b>8.02</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>496,581</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of (\$37,471,962) is due to State Street Bank and Trust Company. \$75,006 is held as security for futures contracts with Citigroup Global Markets Ltd.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

<sup>\*</sup> The counterparty for forward currency contracts is State Street Bank and Trust Company.

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

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

Analysis of total current assets gross of all liabilities (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	492,660	91.34
Exchange traded financial derivative instruments	162	0.03
Over-the-counter financial derivative instruments	1,525	0.28
Other assets	45,013	8.35
<b>Total current assets</b>	<b>539,360</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.66%)</b>				
<b>Equities (31 May 2017: 99.66%)</b>				
<b>Australia (31 May 2017: 2.30%)</b>				
<b>Biotechnology</b>				
AUD	20,443	CSL Ltd	2,224	0.54
<b>Diversified financial services</b>				
AUD	14,882	ASX Ltd	645	0.16
<b>Engineering &amp; construction</b>				
AUD	27,003	LendLease Group	326	0.08
<b>Entertainment</b>				
AUD	26,524	Aristocrat Leisure Ltd	443	0.11
<b>Healthcare products</b>				
AUD	3,111	Cochlear Ltd	427	0.11
<b>Insurance</b>				
AUD	172,043	Insurance Australia Group Ltd	936	0.23
AUD	255,379	Medibank Pvt Ltd	634	0.15
<b>Mining</b>				
AUD	16,834	Rio Tinto Ltd	907	0.22
<b>Oil &amp; gas</b>				
AUD	17,878	Woodside Petroleum Ltd	421	0.10
<b>Real estate investment trusts</b>				
AUD	52,018	Dexus	409	0.10
AUD	97,841	GPT Group	402	0.10
AUD	255,681	Scentre Group <sup>^</sup>	821	0.20
AUD	169,266	Vicinity Centres	360	0.09
AUD	85,078	Westfield Corp <sup>^</sup>	541	0.13
<b>Telecommunications</b>				
AUD	281,176	Telstra Corp Ltd	732	0.18
AUD	19,244	TPG Telecom Ltd	87	0.02
<b>Total Australia</b>			<b>10,315</b>	<b>2.52</b>
<b>Belgium (31 May 2017: 0.11%)</b>				
<b>Food</b>				
EUR	2,314	Colruyt SA	123	0.03
<b>Telecommunications</b>				
EUR	8,261	Proximus SADP	283	0.07
<b>Total Belgium</b>			<b>406</b>	<b>0.10</b>
<b>Bermuda (31 May 2017: 0.34%)</b>				
<b>Insurance</b>				
USD	9,413	Arch Capital Group Ltd	891	0.22
USD	7,706	Athene Holding Ltd	371	0.09
USD	6,054	Axis Capital Holdings Ltd	317	0.08
USD	3,000	Everest Re Group Ltd	659	0.16
USD	2,933	RenaissanceRe Holdings Ltd	389	0.09
<b>Real estate investment &amp; services</b>				
USD	54,800	Hongkong Land Holdings Ltd <sup>^</sup>	400	0.10
<b>Total Bermuda</b>			<b>3,027</b>	<b>0.74</b>
<b>British Virgin Islands (31 May 2017: 0.09%)</b>				
<b>Apparel retailers</b>				
USD	10,959	Michael Kors Holdings Ltd	640	0.16
<b>Total British Virgin Islands</b>			<b>640</b>	<b>0.16</b>
<b>Canada (31 May 2017: 2.19%)</b>				
<b>Banks</b>				
CAD	32,000	Canadian Imperial Bank of Commerce	2,934	0.72
<b>Diversified financial services</b>				
CAD	26,245	CI Financial Corp	594	0.14
<b>Food</b>				
CAD	8,063	Metro Inc <sup>^</sup>	253	0.06
<b>Insurance</b>				
CAD	22,264	Great-West Lifeco Inc	607	0.15
CAD	7,759	Industrial Alliance Insurance & Financial Services Inc	362	0.09
<b>Mining</b>				
CAD	8,292	Cameco Corp	78	0.02
<b>Oil &amp; gas</b>				
CAD	6,920	Imperial Oil Ltd	214	0.05
<b>Pipelines</b>				
CAD	7,135	Inter Pipeline Ltd	150	0.04
CAD	4,389	Keyera Corp	124	0.03
CAD	11,001	Pembina Pipeline Corp	384	0.09
<b>Software</b>				
CAD	754	Constellation Software Inc	442	0.11
<b>Transportation</b>				
CAD	26,954	Canadian National Railway Co	2,107	0.51
<b>Total Canada</b>			<b>8,249</b>	<b>2.01</b>
<b>Cayman Islands (31 May 2017: 0.03%)</b>				
<b>Hotels</b>				
HKD	47,625	MGM China Holdings Ltd	122	0.03
HKD	137,600	Sands China Ltd	669	0.16
<b>Total Cayman Islands</b>			<b>791</b>	<b>0.19</b>
<b>Denmark (31 May 2017: 1.94%)</b>				
<b>Chemicals</b>				
DKK	12,583	Novozymes A/S <sup>^</sup>	682	0.16
<b>Food</b>				
DKK	4,429	Chr Hansen Holding A/S	403	0.10
<b>Healthcare products</b>				
DKK	6,778	Coloplast A/S <sup>^</sup>	532	0.13
<b>Insurance</b>				
DKK	11,799	Tryg A/S	287	0.07
<b>Pharmaceuticals</b>				
DKK	109,430	Novo Nordisk A/S	5,660	1.38
<b>Retail</b>				
DKK	7,619	Pandora A/S <sup>^</sup>	765	0.19
<b>Total Denmark</b>			<b>8,329</b>	<b>2.03</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.66%) (cont)</b>				
<b>Finland (31 May 2017: 0.99%)</b>				
<b>Insurance</b>				
EUR	34,547	Sampo Oyj	1,829	0.45
<b>Machinery - diversified</b>				
EUR	20,080	Kone Oyj	1,035	0.25
<b>Miscellaneous manufacturers</b>				
EUR	4,291	Wartsila Oyj Abp	284	0.07
<b>Pharmaceuticals</b>				
EUR	5,697	Orion Oyj	211	0.05
<b>Telecommunications</b>				
EUR	11,239	Elisa Oyj	458	0.11
<b>Total Finland</b>			<b>3,817</b>	<b>0.93</b>
<b>France (31 May 2017: 2.65%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	3,514	Thales SA	356	0.09
<b>Apparel retailers</b>				
EUR	1,797	Hermes International	950	0.23
<b>Household goods &amp; home construction</b>				
EUR	915	Societe BIC SA	107	0.03
<b>Oil &amp; gas</b>				
EUR	48,128	Total SA	2,720	0.66
<b>Real estate investment trusts</b>				
EUR	4,391	Unibail-Rodamco SE	1,125	0.27
<b>Total France</b>			<b>5,258</b>	<b>1.28</b>
<b>Germany (31 May 2017: 0.68%)</b>				
<b>Chemicals</b>				
EUR	5,659	Covestro AG	590	0.14
EUR	3,201	Fuchs Petrolub SE	169	0.04
<b>Cosmetics &amp; personal care</b>				
EUR	3,427	Beiersdorf AG	409	0.10
<b>Insurance</b>				
EUR	4,611	Hannover Rueck SE	607	0.15
<b>Media</b>				
EUR	11,280	ProSiebenSat.1 Media SE	359	0.09
<b>Retail</b>				
EUR	3,858	Hugo Boss AG	318	0.08
<b>Transportation</b>				
EUR	33,175	Deutsche Post AG	1,578	0.38
<b>Total Germany</b>			<b>4,030</b>	<b>0.98</b>
<b>Hong Kong (31 May 2017: 4.85%)</b>				
<b>Banks</b>				
HKD	54,700	Hang Seng Bank Ltd	1,352	0.33
<b>Diversified financial services</b>				
HKD	96,783	Hong Kong Exchanges & Clearing Ltd <sup>^</sup>	2,915	0.71
<b>Electricity</b>				
HKD	147,500	CLP Holdings Ltd	1,504	0.37
HKD	126,031	Power Assets Holdings Ltd <sup>^</sup>	1,077	0.26

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Hong Kong (31 May 2017: 4.85%) (cont)</b>				
<b>Gas</b>				
HKD	892,718	Hong Kong & China Gas Co Ltd	1,742	0.42
<b>Insurance</b>				
HKD	932,859	AIA Group Ltd	7,561	1.84
<b>Real estate investment &amp; services</b>				
HKD	57,804	Henderson Land Development Co Ltd	377	0.09
HKD	108,500	Link REIT	968	0.24
HKD	149,136	Sino Land Co Ltd	270	0.07
HKD	64,000	Sun Hung Kai Properties Ltd	1,046	0.25
HKD	55,600	Swire Properties Ltd	188	0.05
<b>Total Hong Kong</b>			<b>19,000</b>	<b>4.63</b>
<b>Ireland (31 May 2017: 0.93%)</b>				
<b>Computers</b>				
USD	27,522	Accenture Plc	4,074	0.99
<b>Total Ireland</b>			<b>4,074</b>	<b>0.99</b>
<b>Israel (31 May 2017: 0.14%)</b>				
<b>Computers</b>				
USD	3,611	Check Point Software Technologies Ltd	377	0.09
<b>Total Israel</b>			<b>377</b>	<b>0.09</b>
<b>Italy (31 May 2017: 0.05%)</b>				
<b>Pharmaceuticals</b>				
EUR	4,292	Recordati SpA	194	0.05
<b>Total Italy</b>			<b>194</b>	<b>0.05</b>
<b>Japan (31 May 2017: 3.35%)</b>				
<b>Airlines</b>				
JPY	4,200	Japan Airlines Co Ltd	155	0.04
<b>Banks</b>				
JPY	41,300	Seven Bank Ltd <sup>^</sup>	139	0.03
JPY	13,400	Suruga Bank Ltd	288	0.07
<b>Chemicals</b>				
JPY	4,800	Nissan Chemical Industries Ltd	193	0.05
JPY	5,500	Nitto Denko Corp	542	0.13
JPY	10,700	Tosoh Corp	237	0.06
<b>Diversified financial services</b>				
JPY	37,500	Japan Exchange Group Inc	691	0.17
<b>Healthcare products</b>				
JPY	5,300	Sysmex Corp	404	0.10
<b>Home builders</b>				
JPY	31,400	Daiwa House Industry Co Ltd	1,154	0.28
<b>Internet</b>				
JPY	7,900	Kakaku.com Inc	125	0.03
JPY	8,500	M3 Inc	280	0.07
JPY	14,300	Start Today Co Ltd	438	0.11



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.66%) (cont)</b>					<b>Portugal (31 May 2017: 0.13%)</b>				
<b>Japan (31 May 2017: 3.35%) (cont)</b>					<b>Food</b>				
<b>Oil &amp; gas</b>					<b>Oil &amp; gas</b>				
JPY	18,600	Inpex Corp	210	0.05	EUR	15,067	Jeronimo Martins SGPS SA	296	0.07
<b>Real estate investment &amp; services</b>					<b>Total Portugal</b>				
JPY	5,900	Daito Trust Construction Co Ltd	1,083	0.26	EUR	13,010	Galp Energia SGPS SA	246	0.06
<b>Retail</b>					<b>Singapore (31 May 2017: 0.52%)</b>				
JPY	2,100	Sundrug Co Ltd	97	0.02	<b>Diversified financial services</b>				
<b>Software</b>					<b>Engineering &amp; construction</b>				
JPY	1,700	Oracle Corp Japan	152	0.04	SGD	98,200	Singapore Exchange Ltd	547	0.13
<b>Telecommunications</b>					<b>Telecommunications</b>				
JPY	111,876	KDDI Corp	3,214	0.78	SGD	22,600	SATS Ltd	89	0.02
JPY	78,855	NTT DoCoMo Inc	2,049	0.50	SGD	61,000	Singapore Technologies Engineering Ltd	147	0.04
<b>Total Japan</b>			<b>11,451</b>	<b>2.79</b>	<b>Total Singapore</b>				
								<b>2,085</b>	<b>0.51</b>
<b>Jersey (31 May 2017: 0.49%)</b>					<b>Spain (31 May 2017: 1.21%)</b>				
<b>Auto parts &amp; equipment</b>					<b>Electricity</b>				
USD	14,965	Delphi Automotive Plc	1,567	0.38	EUR	30,134	Endesa SA	673	0.16
<b>Distribution &amp; wholesale</b>					<b>Retail</b>				
GBP	8,154	Ferguson Plc	588	0.15	EUR	41,026	Red Electrica Corp SA	930	0.23
<b>Total Jersey</b>			<b>2,155</b>	<b>0.53</b>	<b>Software</b>				
<b>Luxembourg (31 May 2017: 0.04%)</b>					<b>Sweden (31 May 2017: 0.87%)</b>				
<b>Media</b>					<b>Engineering &amp; construction</b>				
EUR	1,638	RTL Group SA	131	0.03	SEK	11,789	Skanska AB	260	0.06
<b>Total Luxembourg</b>			<b>131</b>	<b>0.03</b>	<b>Investment services</b>				
<b>Netherlands (31 May 2017: 1.76%)</b>					<b>Machinery, construction &amp; mining</b>				
<b>Chemicals</b>					<b>Mining</b>				
USD	18,199	LyondellBasell Industries NV	1,905	0.46	SEK	27,447	Atlas Copco AB Class 'A'^	1,184	0.29
<b>Commercial services</b>					<b>Real estate investment &amp; services</b>				
EUR	37,679	Relx NV	864	0.21	SEK	2,795	L E Lundbergforetagen AB	206	0.05
<b>Cosmetics &amp; personal care</b>					<b>Retail</b>				
EUR	82,539	Unilever NV	4,762	1.16	SEK	69,030	Hennes & Mauritz AB	1,632	0.40
<b>Pipelines</b>					<b>Total Sweden</b>				
EUR	1,505	Koninklijke Vopak NV^	64	0.02				<b>6,063</b>	<b>1.48</b>
<b>Total Netherlands</b>			<b>7,595</b>	<b>1.85</b>	<b>Switzerland (31 May 2017: 5.46%)</b>				
<b>New Zealand (31 May 2017: 0.11%)</b>					<b>Building materials and fixtures</b>				
<b>Healthcare products</b>					<b>Chemicals</b>				
NZD	23,333	Fisher & Paykel Healthcare Corp Ltd	210	0.05	CHF	1,602	Geberit AG	698	0.17
<b>Healthcare services</b>					<b>CHF</b>				
NZD	13,043	Ryman Healthcare Ltd	94	0.02	CHF	95	Sika AG	735	0.18
<b>Telecommunications</b>					<b>CHF</b>				
NZD	130,799	Spark New Zealand Ltd	325	0.08	CHF	508	EMS-Chemie Holding AG	339	0.08
<b>Total New Zealand</b>			<b>629</b>	<b>0.15</b>	CHF	411	Givaudan SA	937	0.23
<b>Norway (31 May 2017: 0.07%)</b>					<b>CHF</b>				
<b>Insurance</b>					<b>CHF</b>				
NOK	15,082	Gjensidige Forsikring ASA	274	0.07	<b>Total Norway</b>				
			<b>274</b>	<b>0.07</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.66%) (cont)</b>					<b>United Kingdom (31 May 2017: 10.84%) (cont)</b>				
<b>Switzerland (31 May 2017: 5.46%) (cont)</b>					<b>Gas</b>				
<b>Commercial services</b>					<b>Home builders</b>				
CHF	4,969	Adecco Group AG	376	0.09	GBP	649,109	Centrica Plc	1,271	0.31
CHF	255	SGS SA	632	0.16	GBP	7,758	Berkeley Group Holdings Plc	401	0.10
<b>Diversified financial services</b>					GBP	18,010	Persimmon Plc	620	0.15
CHF	2,282	Partners Group Holding AG	1,571	0.38	GBP	171,990	Taylor Wimpey Plc	455	0.11
<b>Hand &amp; machine tools</b>					<b>Household goods &amp; home construction</b>				
CHF	1,697	Schindler Holding AG (non-voting)	384	0.09	GBP	31,678	Reckitt Benckiser Group Plc	2,782	0.68
CHF	872	Schindler Holding AG (voting)	195	0.05	<b>Insurance</b>				
<b>Healthcare products</b>					GBP	23,625	Admiral Group Plc	615	0.15
CHF	384	Straumann Holding AG	286	0.07	GBP	92,847	Direct Line Insurance Group Plc^	460	0.11
<b>Pharmaceuticals</b>					GBP	528,237	Legal & General Group Plc	1,911	0.47
CHF	34,117	Roche Holding AG (Non-Voting)	8,624	2.10	<b>Media</b>				
<b>Telecommunications</b>					GBP	198,419	ITV Plc	430	0.10
CHF	1,605	Swisscom AG^	848	0.21	<b>Mining</b>				
<b>Transportation</b>					GBP	47,574	Rio Tinto Plc	2,266	0.55
CHF	3,188	Kuehne & Nagel International AG	561	0.14	<b>Miscellaneous manufacturers</b>				
<b>Total Switzerland</b>			<b>16,186</b>	<b>3.95</b>	GBP	10,156	IMI Plc	173	0.04
<b>United Kingdom (31 May 2017: 10.84%)</b>					<b>Oil &amp; gas</b>				
<b>Aerospace &amp; defence</b>					GBP	83,999	Royal Dutch Shell Plc ('A' Shares)	2,694	0.66
GBP	145,711	BAE Systems Plc	1,089	0.27	GBP	69,750	Royal Dutch Shell Plc ('B' Shares)	2,266	0.55
<b>Apparel retailers</b>					<b>Oil &amp; gas services</b>				
GBP	21,458	Burberry Group Plc	499	0.12	USD	8,197	TechnipFMC Plc	235	0.06
<b>Auto parts &amp; equipment</b>					<b>Pharmaceuticals</b>				
GBP	104,414	GKN Plc	439	0.11	GBP	56,089	AstraZeneca Plc	3,628	0.88
<b>Beverages</b>					<b>Retail</b>				
GBP	96,815	Diageo Plc	3,383	0.83	GBP	7,643	Next Plc^	463	0.11
<b>Chemicals</b>					<b>Software</b>				
GBP	7,015	Croda International Plc	406	0.10	GBP	36,151	Sage Group Plc	379	0.09
GBP	7,555	Johnson Matthey Plc	310	0.07	<b>Telecommunications</b>				
<b>Commercial services</b>					GBP	609,687	BT Group Plc	2,152	0.53
GBP	14,785	Ashtead Group Plc	380	0.09	<b>Tobacco</b>				
GBP	7,181	Intertek Group Plc	508	0.13	GBP	34,595	Imperial Brands Plc	1,435	0.35
GBP	42,178	Relx Plc	987	0.24	<b>Total United Kingdom</b>			<b>44,622</b>	<b>10.88</b>
<b>Cosmetics &amp; personal care</b>					<b>United States (31 May 2017: 57.52%)</b>				
GBP	64,203	Unilever Plc	3,621	0.88	<b>Advertising</b>				
<b>Distribution &amp; wholesale</b>					USD	18,173	Interpublic Group of Cos Inc	360	0.09
GBP	12,545	Bunzl Plc	359	0.09	USD	11,020	Omnicom Group Inc	787	0.19
<b>Diversified financial services</b>					<b>Aerospace &amp; defence</b>				
GBP	89,537	3i Group Plc	1,092	0.27	USD	10,663	General Dynamics Corp	2,209	0.54
GBP	34,144	Hargreaves Lansdown Plc^	740	0.18	USD	7,403	Northrop Grumman Corp	2,276	0.56
GBP	24,461	London Stock Exchange Group Plc	1,252	0.30	USD	9,275	Raytheon Co	1,773	0.43
GBP	10,540	Schroders Plc	492	0.12	USD	1,038	Rockwell Collins Inc	137	0.03
<b>Electricity</b>					<b>Agriculture</b>				
GBP	116,404	SSE Plc	2,168	0.53	USD	107,858	Altria Group Inc	7,316	1.78
<b>Food Service</b>					<b>Airlines</b>				
GBP	94,858	Compass Group Plc	1,925	0.47	USD	5,732	Southwest Airlines Co	348	0.09
<b>Forest products &amp; paper</b>					<b>Apparel retailers</b>				
GBP	14,043	Mondi Plc	336	0.08	USD	83,527	Nike Inc	5,047	1.23
					USD	20,001	VF Corp	1,459	0.36

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.66%) (cont)</b>					<b>United States (31 May 2017: 57.52%) (cont)</b>				
<b>United States (31 May 2017: 57.52%) (cont)</b>					<b>United States (31 May 2017: 57.52%) (cont)</b>				
<b>Auto parts &amp; equipment</b>					<b>Electrical components &amp; equipment</b>				
USD	3,294	Lear Corp	596	0.15	USD	1,417	Acuity Brands Inc	243	0.06
USD	2,036	WABCO Holdings Inc	304	0.07	<b>Electricity</b>				
<b>Banks</b>					USD	10,023	Pinnacle West Capital Corp	920	0.23
USD	10,843	East West Bancorp Inc	667	0.16	<b>Electronics</b>				
<b>Beverages</b>					USD	24,783	Honeywell International Inc	3,865	0.94
USD	10,209	Brown-Forman Corp	611	0.15	USD	979	Mettler-Toledo International Inc	616	0.15
USD	6,863	Dr Pepper Snapple Group Inc	619	0.15	<b>Food</b>				
USD	15,210	Monster Beverage Corp	953	0.23	USD	7,245	Campbell Soup Co	357	0.09
<b>Biotechnology</b>					USD	24,039	General Mills Inc	1,360	0.33
USD	8,472	Biogen Inc	2,730	0.66	USD	11,264	Hormel Foods Corp	410	0.10
USD	41,027	Gilead Sciences Inc	3,068	0.75	<b>Gas</b>				
USD	1,794	United Therapeutics Corp	233	0.06	USD	21,445	Sempra Energy	2,595	0.63
<b>Chemicals</b>					<b>Hand &amp; machine tools</b>				
USD	7,450	Air Products & Chemicals Inc	1,215	0.30	USD	2,041	Snap-on Inc	346	0.08
USD	5,896	Celanese Corp	632	0.15	<b>Healthcare products</b>				
USD	3,214	International Flavors & Fragrances Inc	499	0.12	USD	2,853	Align Technology Inc	744	0.18
USD	19,611	Monsanto Co	2,321	0.57	USD	7,817	Edwards Lifesciences Corp	916	0.22
USD	9,173	PPG Industries Inc	1,072	0.26	USD	3,109	Varian Medical Systems Inc	348	0.09
USD	9,661	Praxair Inc	1,487	0.36	<b>Home builders</b>				
USD	5,052	Sherwin-Williams Co	2,018	0.49	USD	218	NVR Inc	758	0.19
<b>Commercial services</b>					<b>Home furnishings</b>				
USD	18,351	Automatic Data Processing Inc	2,100	0.51	USD	6,772	Leggett & Platt Inc	327	0.08
USD	6,452	Robert Half International Inc	368	0.09	<b>Household goods &amp; home construction</b>				
USD	4,817	Rollins Inc	223	0.06	USD	3,984	Avery Dennison Corp	454	0.11
USD	4,747	Verisk Analytics Inc	458	0.11	USD	9,275	Church & Dwight Co Inc	437	0.11
<b>Computers</b>					USD	27,087	Kimberly-Clark Corp	3,244	0.79
USD	86,337	Apple Inc	14,837	3.62	<b>Insurance</b>				
USD	24,646	International Business Machines Corp	3,795	0.92	USD	28,551	Aflac Inc	2,502	0.61
<b>Cosmetics &amp; personal care</b>					USD	5,391	American Financial Group Inc	566	0.14
USD	10,501	Estee Lauder Cos Inc^	1,311	0.32	USD	17,850	Aon Plc	2,503	0.61
<b>Distribution &amp; wholesale</b>					USD	47,248	Marsh & McLennan Cos Inc	3,966	0.97
USD	12,224	Fastenal Co	640	0.16	USD	20,869	Principal Financial Group Inc	1,477	0.36
USD	1,905	WW Grainger Inc	422	0.10	USD	42,385	Progressive Corp	2,254	0.55
<b>Diversified financial services</b>					USD	8,131	Torchmark Corp	722	0.17
USD	3,710	Affiliated Managers Group Inc	737	0.18	USD	19,293	Travelers Cos Inc	2,616	0.64
USD	11,671	Ameriprise Financial Inc	1,905	0.47	<b>Internet</b>				
USD	8,944	BlackRock Inc*	4,483	1.09	USD	2,406	F5 Networks Inc	323	0.08
USD	7,448	Cboe Global Markets Inc	919	0.22	USD	1,410	MercadoLibre Inc	388	0.09
USD	93,743	Charles Schwab Corp	4,574	1.12	USD	2,511	Priceline Group Inc	4,368	1.07
USD	11,778	Eaton Vance Corp	651	0.16	<b>Machinery - diversified</b>				
USD	26,433	Franklin Resources Inc	1,146	0.28	USD	5,628	Cummins Inc	942	0.23
USD	36,519	Mastercard Inc	5,495	1.34	USD	10,434	Fortive Corp	779	0.19
USD	8,813	Raymond James Financial Inc	778	0.19	USD	2,013	Middleby Corp	257	0.06
USD	13,597	SEI Investments Co	957	0.23	USD	5,833	Rockwell Automation Inc	1,126	0.28
USD	25,858	T Rowe Price Group Inc	2,661	0.65	<b>Marine transportation</b>				
USD	20,170	TD Ameritrade Holding Corp	1,032	0.25	USD	2,009	Huntington Ingalls Industries Inc	485	0.12
USD	47,471	Visa Inc	5,345	1.30	<b>Miscellaneous manufacturers</b>				
					USD	29,611	3M Co	7,200	1.76
					USD	5,423	AO Smith Corp	344	0.08

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.66%) (cont)</b>				
<b>United States (31 May 2017: 57.52%) (cont)</b>				
<b>Miscellaneous manufacturers (cont)</b>				
USD	12,449	Illinois Tool Works Inc	2,107	0.51
<b>Oil &amp; gas</b>				
USD	36,288	Chevron Corp	4,318	1.05
USD	3,584	Concho Resources Inc	502	0.12
USD	97,909	Exxon Mobil Corp	8,155	1.99
USD	8,959	Marathon Petroleum Corp	561	0.14
USD	9,451	Phillips 66	922	0.22
USD	10,324	Valero Energy Corp	884	0.22
<b>Pharmaceuticals</b>				
USD	59,841	Bristol-Myers Squibb Co	3,781	0.92
USD	94,722	Johnson & Johnson	13,198	3.22
<b>Real estate investment &amp; services</b>				
USD	13,366	CBRE Group Inc	579	0.14
USD	2,149	Jones Lang LaSalle Inc	328	0.08
<b>Real estate investment trusts</b>				
USD	11,837	Public Storage	2,523	0.62
<b>Retail</b>				
USD	14,040	Best Buy Co Inc	837	0.20
USD	17,745	Costco Wholesale Corp	3,273	0.80
USD	12,499	Gap Inc	404	0.10
USD	6,630	Genuine Parts Co	616	0.15
USD	38,097	Lowe's Cos Inc	3,176	0.78
USD	5,138	Lululemon Athletica Inc	344	0.08
USD	5,696	O'Reilly Automotive Inc	1,345	0.33
USD	30,792	Ross Stores Inc	2,341	0.57
USD	102,300	Starbucks Corp	5,915	1.44
USD	47,277	TJX Cos Inc	3,572	0.87
USD	7,585	Tractor Supply Co	518	0.13
USD	3,681	Ulta Beauty Inc	816	0.20
<b>Semiconductors</b>				
USD	36,968	Applied Materials Inc	1,951	0.47
USD	4,302	KLA-Tencor Corp	440	0.11
USD	7,748	Maxim Integrated Products Inc	405	0.10
USD	22,242	NVIDIA Corp	4,464	1.09
USD	5,870	Skyworks Solutions Inc	615	0.15
USD	39,871	Texas Instruments Inc	3,879	0.94
USD	6,862	Xilinx Inc	477	0.12
<b>Software</b>				
USD	3,547	Broadridge Financial Solutions Inc	320	0.08
USD	6,901	Cadence Design Systems Inc	303	0.07
USD	6,020	Fiserv Inc	791	0.19
USD	9,892	Intuit Inc	1,555	0.38
USD	2,664	Jack Henry & Associates Inc	307	0.08
USD	177,822	Microsoft Corp	14,968	3.65
USD	14,664	Paychex Inc	987	0.24
<b>Toys</b>				
USD	5,819	Hasbro Inc	541	0.13

  

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>United States (31 May 2017: 57.52%) (cont)</b>				
<b>Transportation</b>				
USD	6,096	CH Robinson Worldwide Inc	528	0.13
USD	7,431	Expeditors International of Washington Inc	482	0.12
USD	3,746	JB Hunt Transport Services Inc	416	0.10
USD	2,021	Old Dominion Freight Line Inc	261	0.06
USD	25,998	Union Pacific Corp	3,289	0.80
<b>Total United States</b>			<b>244,326</b>	<b>59.58</b>
<b>Total equities</b>			<b>409,511</b>	<b>99.86</b>

  

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 0.00%)</b>				
<b>Futures contracts (31 May 2017: 0.00%)</b>				
USD	12	MSCI EAFE Index Futures December 2017	34	0.01
USD	11	S&P 500 E Mini Index Futures December 2017	76	0.02
<b>Total unrealised gains on futures contracts</b>			<b>110</b>	<b>0.03</b>
<b>Total financial derivative instruments</b>			<b>110</b>	<b>0.03</b>

  

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>409,621</b>	<b>99.89</b>
<b>Cash<sup>†</sup></b>	<b>2,153</b>	<b>0.53</b>
<b>Other net liabilities</b>	<b>(1,688)</b>	<b>(0.42)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>410,086</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$2,160,417 are held with State Street Bank and Trust Company. \$(7,149) is due as security for futures contracts with Barclays Bank Plc.

<sup>^</sup> 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.

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)

As at 30 November 2017

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	<b>Fair value \$'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	409,511	89.53
Exchange traded financial derivative instruments	110	0.02
Other assets	47,801	10.45
<b>Total current assets</b>	<b>457,422</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.41%)</b>				
<b>Equities (31 May 2017: 98.41%)</b>				
<b>Australia (31 May 2017: 4.28%)</b>				
<b>Airlines</b>				
AUD	89,426	Qantas Airways Ltd	385	0.12
<b>Banks</b>				
AUD	34,859	Bank of Queensland Ltd^	349	0.11
AUD	36,082	Bendigo & Adelaide Bank Ltd	319	0.10
<b>Beverages</b>				
AUD	41,113	Coca-Cola Amatil Ltd	248	0.08
AUD	33,185	Treasury Wine Estates Ltd	396	0.12
<b>Building materials and fixtures</b>				
AUD	65,546	Boral Ltd^	374	0.12
<b>Chemicals</b>				
AUD	117,598	Incitec Pivot Ltd	356	0.11
<b>Computers</b>				
AUD	33,396	Computershare Ltd	418	0.13
<b>Diversified financial services</b>				
AUD	8,130	ASX Ltd	353	0.11
<b>Electricity</b>				
AUD	273,599	AusNet Services	389	0.12
<b>Engineering &amp; construction</b>				
AUD	12,132	Cimic Group Ltd^	470	0.15
AUD	28,084	LendLease Group	339	0.10
<b>Entertainment</b>				
AUD	21,378	Aristocrat Leisure Ltd	357	0.11
AUD	85,300	Tabcorp Holdings Ltd	314	0.10
AUD	97,497	Tatts Group Ltd	319	0.10
<b>Healthcare products</b>				
AUD	3,178	Cochlear Ltd	436	0.14
<b>Healthcare services</b>				
AUD	207,711	Healthscope Ltd^	313	0.10
AUD	17,630	Sonic Healthcare Ltd	298	0.09
<b>Hotels</b>				
AUD	34,634	Crown Resorts Ltd	325	0.10
<b>Insurance</b>				
AUD	35,862	Challenger Ltd	381	0.12
AUD	148,830	Medibank Pvt Ltd	369	0.11
<b>Internet</b>				
AUD	25,432	Seek Ltd	357	0.11
<b>Iron &amp; steel</b>				
AUD	36,885	BlueScope Steel Ltd	381	0.12
AUD	82,860	Fortescue Metals Group Ltd	289	0.09
<b>Leisure time</b>				
AUD	12,547	Flight Centre Travel Group Ltd^	426	0.13
<b>Mining</b>				
AUD	225,981	Alumina Ltd	381	0.12
<b>Miscellaneous manufacturers</b>				
AUD	22,539	Orica Ltd	291	0.09
<b>Australia (31 May 2017: 4.28%) (cont)</b>				
<b>Oil &amp; gas</b>				
AUD	14,076	Caltex Australia Ltd	364	0.11
AUD	123,316	Santos Ltd^	476	0.15
<b>Pipelines</b>				
AUD	51,759	APA Group^	367	0.11
<b>Real estate investment &amp; services</b>				
AUD	7,363	REA Group Ltd^	440	0.14
<b>Real estate investment trusts</b>				
AUD	45,997	Dexus	362	0.11
AUD	57,991	Goodman Group	383	0.12
AUD	83,065	GPT Group^	341	0.11
AUD	199,248	Mirvac Group	369	0.11
<b>Retail</b>				
AUD	7,144	Domino's Pizza Enterprises Ltd	255	0.08
AUD	113,774	Harvey Norman Holdings Ltd	346	0.11
<b>Telecommunications</b>				
AUD	73,811	TPG Telecom Ltd	333	0.10
<b>Transportation</b>				
AUD	78,295	Aurizon Holdings Ltd	313	0.10
<b>Total Australia</b>			<b>13,982</b>	<b>4.35</b>
<b>Austria (31 May 2017: 0.55%)</b>				
<b>Banks</b>				
EUR	12,579	Raiffeisen Bank International AG	446	0.14
<b>Iron &amp; steel</b>				
EUR	8,106	Voestalpine AG	472	0.15
<b>Machinery - diversified</b>				
EUR	5,703	Andritz AG	320	0.10
<b>Oil &amp; gas</b>				
EUR	5,991	OMV AG	373	0.11
<b>Total Austria</b>			<b>1,611</b>	<b>0.50</b>
<b>Belgium (31 May 2017: 0.60%)</b>				
<b>Chemicals</b>				
EUR	2,451	Solvay SA^	345	0.11
EUR	10,237	Umicore SA^	479	0.15
<b>Food</b>				
EUR	5,992	Colruyt SA^	318	0.10
<b>Insurance</b>				
EUR	7,594	Ageas	374	0.11
<b>Media</b>				
EUR	5,083	Telenet Group Holding NV^	355	0.11
<b>Total Belgium</b>			<b>1,871</b>	<b>0.58</b>
<b>Bermuda (31 May 2017: 1.83%)</b>				
<b>Agriculture</b>				
USD	4,572	Bunge Ltd	306	0.10

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>Canada (31 May 2017: 5.31%) (cont)</b>				
<b>Bermuda (31 May 2017: 1.83%) (cont)</b>					<b>Diversified financial services</b>				
<b>Apparel retailers</b>					CAD	16,573	CI Financial Corp	375	0.12
HKD	80,000	Yue Yuen Industrial Holdings Ltd	286	0.09	CAD	10,268	IGM Financial Inc	355	0.11
<b>Chemicals</b>					CAD	4,221	Onex Corp	306	0.09
USD	11,525	Axalta Coating Systems Ltd	365	0.11	<b>Electricity</b>				
<b>Distribution &amp; wholesale</b>					CAD	9,210	Atco Ltd	329	0.10
HKD	811,355	Li & Fung Ltd <sup>^</sup>	357	0.11	CAD	9,359	Emera Inc	353	0.11
<b>Diversified financial services</b>					<b>Engineering &amp; construction</b>				
USD	10,202	Invesco Ltd	369	0.12	CAD	8,650	SNC-Lavalin Group Inc	378	0.12
<b>Food</b>					<b>Environmental control</b>				
HKD	444,000	First Pacific Co Ltd	332	0.10	USD	5,610	Waste Connections Inc	386	0.12
<b>Holding companies - diversified operations</b>					<b>Food</b>				
HKD	168,929	NWS Holdings Ltd	307	0.10	CAD	20,590	Empire Co Ltd	397	0.12
<b>Hotels</b>					CAD	9,127	Metro Inc <sup>^</sup>	286	0.09
HKD	224,000	Shangri-La Asia Ltd	505	0.16	<b>Forest products &amp; paper</b>				
<b>Insurance</b>					CAD	7,945	West Fraser Timber Co Ltd	503	0.16
USD	3,645	Arch Capital Group Ltd	345	0.11	<b>Gas</b>				
USD	8,951	Athene Holding Ltd	430	0.13	CAD	11,460	Canadian Utilities Ltd	347	0.11
USD	5,153	Axis Capital Holdings Ltd	270	0.08	<b>Hand &amp; machine tools</b>				
USD	1,316	Everest Re Group Ltd	289	0.09	CAD	15,232	Finning International Inc	366	0.11
USD	2,357	RenaissanceRe Holdings Ltd	313	0.10	<b>Insurance</b>				
USD	7,557	XL Group Ltd	293	0.09	CAD	8,629	Industrial Alliance Insurance & Financial Services Inc	403	0.13
<b>Leisure time</b>					<b>Internet</b>				
USD	7,008	Norwegian Cruise Line Holdings Ltd	380	0.12	CAD	3,955	Shopify Inc	415	0.13
<b>Real estate investment &amp; services</b>					<b>Mining</b>				
HKD	90,000	Kerry Properties Ltd	398	0.12	CAD	6,571	Agnico Eagle Mines Ltd	288	0.09
<b>Retail</b>					CAD	32,909	Cameco Corp	309	0.10
USD	5,511	Signet Jewelers Ltd	288	0.09	CAD	36,198	First Quantum Minerals Ltd	417	0.13
<b>Semiconductors</b>					CAD	4,897	Franco-Nevada Corp	400	0.12
USD	18,957	Marvell Technology Group Ltd	423	0.13	CAD	83,162	Kinross Gold Corp	348	0.11
<b>Total Bermuda</b>			<b>6,256</b>	<b>1.95</b>	CAD	117,836	Turquoise Hill Resources Ltd	349	0.11
<b>British Virgin Islands (31 May 2017: 0.06%)</b>					CAD	15,407	Wheaton Precious Metals Corp <sup>^</sup>	323	0.10
<b>Apparel retailers</b>					CAD	116,668	Yamana Gold Inc	299	0.09
USD	8,872	Michael Kors Holdings Ltd	518	0.16	<b>Miscellaneous manufacturers</b>				
<b>Total British Virgin Islands</b>			<b>518</b>	<b>0.16</b>	CAD	193,825	Bombardier Inc <sup>^</sup>	451	0.14
<b>Canada (31 May 2017: 5.31%)</b>					<b>Oil &amp; gas</b>				
<b>Aerospace &amp; defence</b>					CAD	23,826	ARC Resources Ltd	292	0.09
CAD	21,742	CAE Inc	384	0.12	CAD	32,811	Crescent Point Energy Corp	240	0.07
<b>Apparel retailers</b>					CAD	28,667	Encana Corp	340	0.11
CAD	10,238	Gildan Activewear Inc	325	0.10	CAD	16,633	Peyto Exploration & Development Corp	198	0.06
<b>Auto parts &amp; equipment</b>					CAD	14,709	PrairieSky Royalty Ltd	385	0.12
CAD	6,845	Linamar Corp	371	0.12	CAD	16,670	Seven Generations Energy Ltd	228	0.07
<b>Chemicals</b>					CAD	15,664	Tourmaline Oil Corp	282	0.09
CAD	7,521	Methanex Corp	401	0.12	CAD	9,346	Vermilion Energy Inc	330	0.10
<b>Commercial services</b>					<b>Packaging &amp; containers</b>				
CAD	39,491	Element Fleet Management Corp	298	0.09	CAD	8,188	CCL Industries Inc	380	0.12
<b>Computers</b>					<b>Pharmaceuticals</b>				
CAD	31,245	BlackBerry Ltd	338	0.11	CAD	23,900	Valeant Pharmaceuticals International Inc <sup>^</sup>	403	0.13

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>Denmark (31 May 2017: 1.14%) (cont)</b>				
<b>Canada (31 May 2017: 5.31%) (cont)</b>					<b>Retail</b>				
<b>Pipelines</b>					<b>Telecommunications</b>				
CAD	14,429	AltaGas Ltd	329	0.10	DKK	3,223	Pandora A/S	323	0.10
CAD	16,225	Inter Pipeline Ltd	341	0.11	DKK	59,030	TDC A/S	360	0.11
CAD	11,203	Keyera Corp	316	0.10	<b>Transportation</b>				
<b>Real estate investment &amp; services</b>					DKK	5,459	DSV A/S	421	0.13
CAD	22,049	First Capital Realty Inc	360	0.11	<b>Total Denmark</b>				
<b>Real estate investment trusts</b>								<b>3,800</b>	<b>1.18</b>
CAD	19,936	H&R Real Estate Investment Trust	327	0.10	<b>Finland (31 May 2017: 0.99%)</b>				
CAD	17,328	RioCan Real Estate Investment Trust	335	0.10	<b>Auto parts &amp; equipment</b>				
CAD	12,592	SmartCentres Real Estate Investment Trust <sup>^</sup>	285	0.09	EUR	7,972	Nokian Renkaat Oyj <sup>^</sup>	348	0.11
<b>Retail</b>					<b>Forest products &amp; paper</b>				
CAD	2,795	Canadian Tire Corp Ltd	354	0.11	EUR	25,858	Stora Enso Oyj	397	0.12
CAD	3,604	Dollarama Inc	441	0.14	EUR	12,245	UPM-Kymmene Oyj	369	0.12
CAD	18,501	Jean Coutu Group PJC Inc	353	0.11	<b>Machinery - diversified</b>				
<b>Software</b>					EUR	10,526	Metso Oyj	372	0.11
CAD	615	Constellation Software Inc	361	0.11	<b>Miscellaneous manufacturers</b>				
CAD	9,852	Open Text Corp	322	0.10	EUR	5,428	Wartsila Oyj Abp	359	0.11
<b>Total Canada</b>			<b>17,702</b>	<b>5.51</b>	<b>Oil &amp; gas</b>				
<b>Cayman Islands (31 May 2017: 0.53%)</b>					EUR	7,772	Neste Oyj	484	0.15
<b>Hotels</b>					<b>Pharmaceuticals</b>				
USD	15,311	Melco Resorts & Entertainment Ltd	400	0.13	EUR	5,126	Orion Oyj	190	0.06
HKD	141,873	MGM China Holdings Ltd	362	0.11	<b>Telecommunications</b>				
HKD	168,856	Wynn Macau Ltd	483	0.15	EUR	8,473	Elisa Oyj <sup>^</sup>	345	0.11
<b>Semiconductors</b>					<b>Total Finland</b>				
HKD	21,439	ASM Pacific Technology Ltd <sup>^</sup>	308	0.09				<b>2,864</b>	<b>0.89</b>
<b>Total Cayman Islands</b>			<b>1,553</b>	<b>0.48</b>	<b>France (31 May 2017: 4.32%)</b>				
<b>Denmark (31 May 2017: 1.14%)</b>					<b>Advertising</b>				
<b>Biotechnology</b>					EUR	10,344	JCDecaux SA <sup>^</sup>	432	0.13
DKK	1,450	Genmab A/S <sup>^</sup>	286	0.09	<b>Aerospace &amp; defence</b>				
<b>Chemicals</b>					EUR	220	Dassault Aviation SA	339	0.10
DKK	7,340	Novozymes A/S	398	0.13	EUR	11,749	Zodiac Aerospace	346	0.11
<b>Commercial services</b>					<b>Auto manufacturers</b>				
DKK	7,016	ISS A/S <sup>^</sup>	266	0.08	EUR	15,518	Peugeot SA	322	0.10
<b>Energy - alternate sources</b>					<b>Auto parts &amp; equipment</b>				
DKK	3,541	Vestas Wind Systems A/S	227	0.07	EUR	5,074	Valeo SA	369	0.12
<b>Food</b>					<b>Beverages</b>				
DKK	4,674	Chr Hansen Holding A/S	425	0.13	EUR	3,083	Remy Cointreau SA	411	0.13
<b>Healthcare products</b>					<b>Building materials and fixtures</b>				
DKK	13,171	William Demant Holding A/S <sup>^</sup>	363	0.11	EUR	3,742	Imerys SA <sup>^</sup>	344	0.11
<b>Insurance</b>					<b>Chemicals</b>				
DKK	16,853	Tryg A/S	410	0.13	EUR	2,935	Arkema SA	360	0.11
<b>Pharmaceuticals</b>					<b>Commercial services</b>				
DKK	6,359	H Lundbeck A/S	321	0.10	EUR	15,104	Bureau Veritas SA <sup>^</sup>	401	0.13
					EUR	12,807	Edenred	367	0.11
					EUR	28,087	Groupe Eurotunnel SE	374	0.12
					<b>Computers</b>				
					EUR	2,169	Atos SE	321	0.10
					EUR	2,988	Capgemini SE	345	0.11



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>				
<b>France (31 May 2017: 4.32%) (cont)</b>				
<b>Computers (cont)</b>				
EUR	3,350	Ingenico Group SA^	352	0.11
<b>Distribution &amp; wholesale</b>				
EUR	18,778	Rexel SA^	347	0.11
<b>Diversified financial services</b>				
EUR	5,189	Eurazeo SA	457	0.14
<b>Electrical components &amp; equipment</b>				
EUR	5,161	Legrand SA	387	0.12
<b>Engineering &amp; construction</b>				
EUR	2,209	Aeroports de Paris	422	0.13
EUR	4,061	Eiffage SA	446	0.14
<b>Food</b>				
EUR	5,409	Casino Guichard Perrachon SA	330	0.10
<b>Food Service</b>				
EUR	2,414	Sodexo SA	316	0.10
<b>Holding companies - diversified operations</b>				
EUR	2,143	Wendel SA	361	0.11
<b>Home furnishings</b>				
EUR	1,959	SEB SA^	362	0.11
<b>Hotels</b>				
EUR	7,159	Accor SA	360	0.11
<b>Household goods &amp; home construction</b>				
EUR	2,642	Societe BIC SA^	307	0.10
<b>Insurance</b>				
EUR	8,594	SCOR SE	351	0.11
<b>Internet</b>				
EUR	1,281	Iliad SA	300	0.09
<b>Machinery - diversified</b>				
EUR	9,346	Alstom SA	386	0.12
<b>Media</b>				
EUR	11,575	Lagardere SCA	380	0.12
<b>Pharmaceuticals</b>				
EUR	2,627	Ipsen SA	321	0.10
<b>Real estate investment trusts</b>				
EUR	3,353	Fonciere Des Regions	360	0.11
EUR	2,352	Gecina SA	393	0.12
EUR	3,872	ICADE	360	0.11
<b>Telecommunications</b>				
EUR	12,886	Eutelsat Communications SA	292	0.09
<b>Water</b>				
EUR	17,758	Suez^	328	0.10
EUR	14,885	Veolia Environnement SA	377	0.12
<b>Total France</b>			<b>13,026</b>	<b>4.05</b>
<b>Germany (31 May 2017: 3.09%)</b>				
<b>Airlines</b>				
EUR	17,714	Deutsche Lufthansa AG	610	0.19
<b>Germany (31 May 2017: 3.09%) (cont)</b>				
<b>Auto parts &amp; equipment</b>				
EUR	21,104	Schaeffler AG	369	0.12
<b>Banks</b>				
EUR	30,153	Commerzbank AG	437	0.14
<b>Chemicals</b>				
EUR	5,286	Brenntag AG	330	0.10
EUR	5,323	Covestro AG	555	0.17
EUR	5,943	Fuchs Petrolub SE	313	0.10
EUR	12,180	K&S AG^	286	0.09
EUR	4,684	Lanxess AG	356	0.11
EUR	4,473	Symrise AG^	381	0.12
<b>Electrical components &amp; equipment</b>				
EUR	4,248	OSRAM Licht AG	364	0.11
<b>Electricity</b>				
EUR	16,977	RWE AG	390	0.12
<b>Engineering &amp; construction</b>				
EUR	4,042	Fraport AG Frankfurt Airport Services Worldwide	403	0.12
EUR	1,759	Hochtief AG	310	0.10
<b>Food</b>				
EUR	9,424	Metro AG^	184	0.06
<b>Insurance</b>				
EUR	2,859	Hannover Rueck SE	376	0.12
<b>Internet</b>				
EUR	5,312	United Internet AG	358	0.11
<b>Leisure time</b>				
GBP	22,296	TUI AG	412	0.13
<b>Machinery - diversified</b>				
EUR	7,850	GEA Group AG	379	0.12
EUR	3,739	Kion Group AG^	305	0.09
<b>Media</b>				
EUR	5,182	Axel Springer SE	410	0.13
EUR	8,357	ProSiebenSat.1 Media SE^	266	0.08
<b>Real estate investment &amp; services</b>				
EUR	8,385	Deutsche Wohnen SE	371	0.12
EUR	8,388	Vonovia SE	396	0.12
<b>Retail</b>				
EUR	4,129	Hugo Boss AG	340	0.11
EUR	7,589	Zalando SE^	389	0.12
<b>Telecommunications</b>				
EUR	69,404	Telefonica Deutschland Holding AG	331	0.10
<b>Total Germany</b>			<b>9,621</b>	<b>3.00</b>
<b>Hong Kong (31 May 2017: 1.36%)</b>				
<b>Banks</b>				
HKD	72,765	Bank of East Asia Ltd	322	0.10
<b>Electricity</b>				
HKD	357,000	HK Electric Investments & HK Electric Investments Ltd^	328	0.10

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>				
<b>Hong Kong (31 May 2017: 1.36%) (cont)</b>				
<b>Hand &amp; machine tools</b>				
HKD	78,092	Techtronic Industries Co Ltd	451	0.14
<b>Holding companies - diversified operations</b>				
HKD	99,000	Wharf Holdings Ltd	312	0.10
<b>Hotels</b>				
HKD	382,972	SJM Holdings Ltd^	308	0.10
<b>Real estate investment &amp; services</b>				
HKD	68,685	Hang Lung Group Ltd	247	0.08
HKD	71,000	Hysan Development Co Ltd	381	0.12
HKD	254,588	New World Development Co Ltd	369	0.11
HKD	42,560	Wheelock & Co Ltd	292	0.09
<b>Real estate investment trusts</b>				
HKD	47,500	Link REIT	423	0.13
<b>Telecommunications</b>				
HKD	249,000	HKT Trust & HKT Ltd	313	0.10
HKD	564,000	PCCW Ltd	335	0.10
<b>Total Hong Kong</b>			<b>4,081</b>	<b>1.27</b>
<b>Ireland (31 May 2017: 1.15%)</b>				
<b>Banks</b>				
EUR	39,737	Bank of Ireland Group Plc	311	0.10
<b>Building materials and fixtures</b>				
AUD	21,668	James Hardie Industries Plc	354	0.11
<b>Computers</b>				
USD	7,112	Seagate Technology Plc	274	0.09
<b>Electronics</b>				
USD	4,438	Allegion Plc	373	0.12
<b>Entertainment</b>				
EUR	2,619	Paddy Power Betfair Plc	293	0.09
<b>Food</b>				
EUR	4,083	Kerry Group Plc	428	0.13
<b>Miscellaneous manufacturers</b>				
USD	4,862	Pentair Plc	346	0.11
<b>Oil &amp; gas</b>				
GBP	3,775	DCC Plc	366	0.11
<b>Oil &amp; gas services</b>				
USD	63,250	Weatherford International Plc	209	0.06
<b>Pharmaceuticals</b>				
USD	6,115	Alkermes Plc	319	0.10
USD	2,168	Jazz Pharmaceuticals Plc	303	0.10
USD	7,875	Mallinckrodt Plc	172	0.05
USD	4,562	Perrigo Co Plc	398	0.12
<b>Total Ireland</b>			<b>4,146</b>	<b>1.29</b>
<b>Isle of Man (31 May 2017: 0.13%)</b>				
<b>Israel (31 May 2017: 1.14%)</b>				
<b>Aerospace &amp; defence</b>				
ILS	2,779	Elbit Systems Ltd	385	0.12
<b>Israel (31 May 2017: 1.14%) (cont)</b>				
<b>Banks</b>				
ILS	50,690	Bank Hapoalim BM	346	0.11
ILS	74,014	Bank Leumi Le-Israel BM	411	0.13
ILS	18,204	Mizrahi Tefahot Bank Ltd	332	0.10
<b>Chemicals</b>				
ILS	73,779	Israel Chemicals Ltd	301	0.09
<b>Food</b>				
ILS	4,636	Frutarom Industries Ltd	408	0.13
<b>Pharmaceuticals</b>				
USD	2,731	Taro Pharmaceutical Industries Ltd	293	0.09
<b>Real estate investment &amp; services</b>				
ILS	5,514	Azrieli Group Ltd	296	0.09
<b>Telecommunications</b>				
ILS	189,266	Bezeq The Israeli Telecommunication Corp Ltd	284	0.09
ILS	4,043	Nice Ltd	350	0.11
<b>Total Israel</b>			<b>3,406</b>	<b>1.06</b>
<b>Italy (31 May 2017: 0.81%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	14,826	Leonardo SpA	177	0.06
<b>Banks</b>				
EUR	31,816	Mediobanca SpA	368	0.12
<b>Electrical components &amp; equipment</b>				
EUR	11,197	Prysmian SpA^	374	0.12
<b>Electricity</b>				
EUR	57,455	Terna Rete Elettrica Nazionale SpA	356	0.11
<b>Insurance</b>				
EUR	46,363	Poste Italiane SpA	339	0.10
EUR	148,210	UnipolSai Assicurazioni SpA^	348	0.11
<b>Oil &amp; gas services</b>				
EUR	73,936	Saipem SpA	297	0.09
<b>Pharmaceuticals</b>				
EUR	8,065	Recordati SpA	364	0.11
<b>Total Italy</b>			<b>2,623</b>	<b>0.82</b>
<b>Japan (31 May 2017: 20.49%)</b>				
<b>Advertising</b>				
JPY	23,200	Hakuhodo DY Holdings Inc	313	0.10
<b>Aerospace &amp; defence</b>				
JPY	9,900	IHI Corp	306	0.10
JPY	11,029	Kawasaki Heavy Industries Ltd	366	0.11
<b>Apparel retailers</b>				
JPY	19,400	Asics Corp	287	0.09
<b>Auto manufacturers</b>				
JPY	25,754	Hino Motors Ltd	316	0.10
JPY	49,780	Mitsubishi Motors Corp	349	0.11

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>Japan (31 May 2017: 20.49%) (cont)</b>				
<b>Japan (31 May 2017: 20.49%) (cont)</b>					<b>Commercial services</b>				
<b>Auto parts &amp; equipment</b>					JPY 8,889 Benesse Holdings Inc 315 0.10				
JPY	21,175	JTEKT Corp	365	0.11	JPY	15,500	Dai Nippon Printing Co Ltd	340	0.11
JPY	5,971	Koito Manufacturing Co Ltd	413	0.13	JPY	11,900	Park24 Co Ltd	294	0.09
JPY	15,902	NGK Insulators Ltd	305	0.10	JPY	6,585	Sohgo Security Services Co Ltd	367	0.11
JPY	15,782	NGK Spark Plug Co Ltd	365	0.11	JPY	32,000	Toppan Printing Co Ltd	299	0.09
JPY	14,507	NOK Corp	354	0.11	<b>Computers</b>				
JPY	9,882	Stanley Electric Co Ltd	396	0.12	JPY	9,067	Nomura Research Institute Ltd	412	0.13
JPY	18,390	Sumitomo Rubber Industries Ltd	335	0.11	JPY	6,200	Obic Co Ltd	432	0.14
JPY	12,900	Toyoda Gosei Co Ltd	324	0.10	JPY	5,300	Otsuka Corp	398	0.12
JPY	15,936	Yokohama Rubber Co Ltd <sup>^</sup>	358	0.11	JPY	5,559	TDK Corp	455	0.14
<b>Banks</b>					<b>Cosmetics &amp; personal care</b>				
JPY	9,020	Aozora Bank Ltd	351	0.11	JPY	3,320	Kose Corp	511	0.16
JPY	7,600	Bank of Kyoto Ltd	388	0.12	JPY	16,158	Lion Corp	302	0.09
JPY	48,353	Chiba Bank Ltd	371	0.12	JPY	13,712	Pola Orbis Holdings Inc <sup>^</sup>	503	0.16
JPY	23,372	Chugoku Bank Ltd	306	0.10	<b>Diversified financial services</b>				
JPY	68,000	Concordia Financial Group Ltd	374	0.12	JPY	75,732	Acom Co Ltd <sup>^</sup>	316	0.10
JPY	69,487	Fukuoka Financial Group Inc	361	0.11	JPY	16,323	AEON Financial Service Co Ltd <sup>^</sup>	363	0.11
JPY	54,700	Hachijuni Bank Ltd <sup>^</sup>	313	0.10	JPY	17,494	Credit Saison Co Ltd	338	0.11
JPY	42,589	Hiroshima Bank Ltd	336	0.10	JPY	21,700	Japan Exchange Group Inc	400	0.12
JPY	50,698	Kyushu Financial Group Inc	301	0.09	JPY	85,868	Mebuki Financial Group Inc	361	0.11
JPY	95,544	Seven Bank Ltd <sup>^</sup>	321	0.10	JPY	67,580	Mitsubishi UFJ Lease & Finance Co Ltd	386	0.12
JPY	19,400	Shinsei Bank Ltd	311	0.10	<b>Electrical components &amp; equipment</b>				
JPY	37,000	Shizuoka Bank Ltd	366	0.11	JPY	15,987	Brother Industries Ltd	397	0.12
JPY	15,000	Suruga Bank Ltd <sup>^</sup>	323	0.10	JPY	22,568	Casio Computer Co Ltd	331	0.10
JPY	30,127	Yamaguchi Financial Group Inc <sup>^</sup>	361	0.11	JPY	5,816	Mabuchi Motor Co Ltd	311	0.10
<b>Beverages</b>					<b>Electricity</b>				
JPY	9,400	Coca-Cola Bottlers Japan Inc	358	0.11	JPY	31,202	Chugoku Electric Power Co Inc	346	0.11
<b>Building materials and fixtures</b>					JPY 13,088 Electric Power Development Co Ltd 365 0.11				
JPY	12,900	LIXIL Group Corp <sup>^</sup>	341	0.11	JPY	28,700	Kyushu Electric Power Co Inc <sup>^</sup>	329	0.10
JPY	3,700	Rinnai Corp	333	0.10	JPY	23,012	Tohoku Electric Power Co Inc	305	0.10
JPY	9,333	Taiheiyō Cement Corp	384	0.12	JPY	79,192	Tokyo Electric Power Co Holdings Inc	318	0.10
JPY	8,900	TOTO Ltd <sup>^</sup>	496	0.15	<b>Electronics</b>				
<b>Chemicals</b>					JPY 10,263 Alps Electric Co Ltd 328 0.10				
JPY	18,778	Air Water Inc	404	0.13	JPY	9,963	Hamamatsu Photonics KK	343	0.11
JPY	27,700	Daicel Corp	329	0.10	JPY	2,430	Hirose Electric Co Ltd	363	0.11
JPY	12,718	Hitachi Chemical Co Ltd	336	0.10	JPY	8,006	Hitachi High-Technologies Corp	332	0.10
JPY	19,300	JSR Corp	371	0.12	JPY	20,394	Minebea Mitsumi Inc	404	0.13
JPY	39,934	Kaneka Corp	354	0.11	JPY	9,522	Nippon Electric Glass Co Ltd <sup>^</sup>	371	0.12
JPY	15,984	Kansai Paint Co Ltd <sup>^</sup>	421	0.13	JPY	19,391	Yokogawa Electric Corp	359	0.11
JPY	19,634	Kuraray Co Ltd <sup>^</sup>	379	0.12	<b>Engineering &amp; construction</b>				
JPY	42,198	Mitsubishi Chemical Holdings Corp	459	0.14	JPY	8,583	Japan Airport Terminal Co Ltd	321	0.10
JPY	16,232	Mitsubishi Gas Chemical Co Inc	455	0.14	JPY	21,507	JGC Corp	375	0.12
JPY	12,739	Mitsui Chemicals Inc	413	0.13	JPY	44,000	Kajima Corp	464	0.14
JPY	9,257	Nippon Paint Holdings Co Ltd <sup>^</sup>	285	0.09	JPY	28,760	Obayashi Corp	373	0.12
JPY	9,483	Nissan Chemical Industries Ltd	381	0.12	JPY	32,000	Shimizu Corp	357	0.11
JPY	62,650	Sumitomo Chemical Co Ltd	438	0.14	JPY	6,883	Taisei Corp	363	0.11
JPY	31,561	Taiyo Nippon Sanso Corp	435	0.14					
JPY	17,100	Teijin Ltd	370	0.11					
JPY	17,800	Tosoh Corp <sup>^</sup>	394	0.12					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>Japan (31 May 2017: 20.49%) (cont)</b>				
<b>Japan (31 May 2017: 20.49%) (cont)</b>					<b>Machinery - diversified</b>				
<b>Entertainment</b>					JPY 25,814 Amada Holdings Co Ltd 344 0.11				
JPY	9,166	Sankyo Co Ltd	297	0.09	JPY	10,020	Nabtesco Corp^	393	0.12
JPY	25,348	Sega Sammy Holdings Inc	307	0.10	JPY	10,651	Sumitomo Heavy Industries Ltd	434	0.13
JPY	9,700	Toho Co Ltd	329	0.10	JPY	17,227	Yaskawa Electric Corp^	762	0.24
<b>Environmental control</b>					<b>Machinery, construction &amp; mining</b>				
JPY	12,800	Kurita Water Industries Ltd	402	0.13	JPY	13,059	Hitachi Construction Machinery Co Ltd	434	0.13
<b>Food</b>					<b>Metal fabricate/ hardware</b>				
JPY	9,254	Calbee Inc	324	0.10	JPY	10,900	Maruichi Steel Tube Ltd^	309	0.10
JPY	10,029	Kikkoman Corp	394	0.12	JPY	15,612	MISUMI Group Inc	457	0.14
JPY	11,395	NH Foods Ltd	281	0.09	JPY	25,700	NSK Ltd	388	0.12
JPY	19,049	Nisshin Seifun Group Inc	374	0.12	<b>Mining</b>				
JPY	5,300	Nissin Foods Holdings Co Ltd^	384	0.12	JPY	11,700	Mitsubishi Materials Corp^	392	0.12
JPY	8,239	Toyo Suisan Kaisha Ltd	352	0.11	<b>Miscellaneous manufacturers</b>				
JPY	15,701	Yamazaki Baking Co Ltd	304	0.09	JPY	21,781	Nikon Corp	433	0.13
<b>Forest products &amp; paper</b>					<b>Office &amp; business equipment</b>				
JPY	65,000	Oji Holdings Corp^	397	0.12	JPY	40,500	Konica Minolta Inc^	397	0.12
<b>Gas</b>					JPY	39,500	Ricoh Co Ltd	352	0.11
JPY	8,000	Toho Gas Co Ltd	228	0.07	JPY	13,382	Seiko Epson Corp	325	0.10
<b>Hand &amp; machine tools</b>					<b>Oil &amp; gas</b>				
JPY	1,800	Disco Corp	400	0.13	JPY	10,660	Idemitsu Kosan Co Ltd	359	0.11
JPY	60,482	Fuji Electric Co Ltd	428	0.13	JPY	34,222	Showa Shell Sekiyu KK	438	0.14
JPY	8,700	Makita Corp	361	0.11	<b>Packaging &amp; containers</b>				
JPY	12,800	THK Co Ltd	469	0.15	JPY	19,800	Toyo Seikan Group Holdings Ltd	328	0.10
<b>Healthcare products</b>					<b>Pharmaceuticals</b>				
JPY	23,540	Cyberdyne Inc^	313	0.10	JPY	16,140	Alfresa Holdings Corp	348	0.11
JPY	17,584	Shimadzu Corp	420	0.13	JPY	6,007	Hisamitsu Pharmaceutical Co Inc	339	0.11
<b>Healthcare services</b>					JPY	18,773	Medipal Holdings Corp	365	0.11
JPY	7,400	Miraca Holdings Inc	322	0.10	JPY	23,600	Santen Pharmaceutical Co Ltd	361	0.11
<b>Home builders</b>					JPY	20,386	Sumitomo Dainippon Pharma Co Ltd^	297	0.09
JPY	21,306	Iida Group Holdings Co Ltd^	394	0.12	JPY	9,154	Suzuken Co Ltd	363	0.11
JPY	19,668	Sekisui Chemical Co Ltd	382	0.12	JPY	3,900	Taisho Pharmaceutical Holdings Co Ltd	311	0.10
<b>Home furnishings</b>					<b>Real estate investment &amp; services</b>				
JPY	3,600	Hoshizaki Corp	344	0.11	JPY	19,300	Aeon Mall Co Ltd	354	0.11
<b>Internet</b>					JPY	35,100	Hulic Co Ltd	386	0.12
JPY	23,200	Kakaku.com Inc^	368	0.12	JPY	16,100	Nomura Real Estate Holdings Inc	372	0.12
JPY	11,780	M3 Inc	388	0.12	JPY	22,700	Tokyo Tatemono Co Ltd	316	0.10
JPY	5,594	Mixi Inc	261	0.08	JPY	55,100	Tokyu Fudosan Holdings Corp	399	0.12
JPY	25,100	SBI Holdings Inc	447	0.14	<b>Real estate investment trusts</b>				
JPY	12,759	Start Today Co Ltd	391	0.12	JPY	121	Daiwa House REIT Investment Corp	291	0.09
JPY	7,324	Trend Micro Inc	416	0.13	JPY	87	Japan Prime Realty Investment Corp^	294	0.09
<b>Iron &amp; steel</b>					JPY	59	Japan Real Estate Investment Corp	288	0.09
JPY	21,935	Hitachi Metals Ltd^	291	0.09	JPY	165	Japan Retail Fund Investment Corp	294	0.09
JPY	34,700	Kobe Steel Ltd	327	0.10					
<b>Leisure time</b>									
JPY	9,330	Yamaha Corp	344	0.11					
JPY	12,401	Yamaha Motor Co Ltd	390	0.12					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>Jersey (31 May 2017: 0.28%)</b>				
<b>Japan (31 May 2017: 20.49%) (cont)</b>					<b>Distribution &amp; wholesale</b>				
<b>Real estate investment trusts (cont)</b>					GBP	4,836	Ferguson Plc	349	0.11
JPY	151	Nippon Prologis REIT Inc	325	0.10	<b>Mining</b>				
JPY	192	Nomura Real Estate Master Fund Inc	243	0.08	GBP	3,415	Randgold Resources Ltd	313	0.10
JPY	221	United Urban Investment Corp	315	0.10	<b>Total Jersey</b>				
<b>Retail</b>								<b>662</b>	<b>0.21</b>
JPY	5,692	ABC-Mart Inc	313	0.10	<b>Liberia (31 May 2017: 0.12%)</b>				
JPY	8,837	Don Quijote Holdings Co Ltd	424	0.13	<b>Luxembourg (31 May 2017: 0.37%)</b>				
JPY	5,911	FamilyMart UNY Holdings Co Ltd	400	0.13	<b>Healthcare services</b>				
JPY	32,462	Isetan Mitsukoshi Holdings Ltd	377	0.12	EUR	555	Eurofins Scientific SE	337	0.11
JPY	23,302	J Front Retailing Co Ltd	395	0.12	<b>Telecommunications</b>				
JPY	5,169	Lawson Inc	357	0.11	SEK	5,854	Millicom International Cellular SA^	384	0.12
JPY	21,931	Marui Group Co Ltd	389	0.12	EUR	13,465	SES SA^	223	0.07
JPY	9,700	McDonald's Holdings Co Japan Ltd^	425	0.13	<b>Total Luxembourg</b>				
JPY	1,359	Ryohin Keikaku Co Ltd^	426	0.13				<b>944</b>	<b>0.30</b>
JPY	2,406	Shimamura Co Ltd	291	0.09	<b>Mauritius (31 May 2017: 0.09%)</b>				
JPY	8,868	Sundrug Co Ltd	410	0.13	<b>Agriculture</b>				
JPY	33,000	Takashimaya Co Ltd	326	0.10	SGD	1,179,568	Golden Agri-Resources Ltd^	324	0.10
JPY	3,100	Tsuruha Holdings Inc	430	0.14	<b>Total Mauritius</b>				
JPY	18,200	USS Co Ltd	385	0.12				<b>324</b>	<b>0.10</b>
JPY	54,400	Yamada Denki Co Ltd^	296	0.09	<b>Netherlands (31 May 2017: 2.07%)</b>				
<b>Semiconductors</b>					<b>Auto manufacturers</b>				
JPY	4,011	Rohm Co Ltd	412	0.13	EUR	3,872	Ferrari NV	421	0.13
<b>Software</b>					EUR	29,627	Fiat Chrysler Automobiles NV	510	0.16
JPY	13,322	DeNA Co Ltd	303	0.09	<b>Chemicals</b>				
JPY	6,995	Konami Holdings Corp	371	0.12	EUR	4,521	Koninklijke DSM NV	425	0.13
JPY	18,666	Nexon Co Ltd	537	0.17	<b>Commercial services</b>				
JPY	5,200	Oracle Corp Japan	464	0.14	USD	6,498	AerCap Holdings NV	338	0.11
<b>Telecommunications</b>					EUR	5,447	Randstad Holding NV	336	0.10
JPY	3,300	Hikari Tsushin Inc	477	0.15	<b>Computers</b>				
<b>Toys</b>					EUR	5,109	Gemalto NV	194	0.06
JPY	9,891	Bandai Namco Holdings Inc	323	0.10	<b>Electronics</b>				
<b>Transportation</b>					USD	7,793	Sensata Technologies Holding NV	389	0.12
JPY	9,009	Hankyu Hanshin Holdings Inc	350	0.11	<b>Engineering &amp; construction</b>				
JPY	16,000	Kamigumi Co Ltd	354	0.11	EUR	9,885	Boskalis Westminster^	366	0.12
JPY	10,880	Keihan Holdings Co Ltd	323	0.10	<b>Healthcare products</b>				
JPY	15,227	Keikyu Corp	295	0.09	EUR	9,969	Qiagen NV	315	0.10
JPY	7,600	Keio Corp	337	0.10	<b>Insurance</b>				
JPY	12,900	Keisei Electric Railway Co Ltd	415	0.13	EUR	8,961	NN Group NV	394	0.12
JPY	9,800	Kyushu Railway Co	304	0.09	<b>Investment services</b>				
JPY	10,241	Mitsui OSK Lines Ltd	329	0.10	EUR	5,478	Exor NV	333	0.10
JPY	14,200	Nagoya Railroad Co Ltd^	348	0.11	<b>Machinery - diversified</b>				
JPY	5,987	Nippon Express Co Ltd	382	0.12	EUR	28,665	CNH Industrial NV	372	0.12
JPY	17,400	Nippon Yusen KK	407	0.13	<b>Media</b>				
JPY	15,500	Odakyu Electric Railway Co Ltd	330	0.10	EUR	8,145	Wolters Kluwer NV	423	0.13
JPY	15,399	Seibu Holdings Inc	279	0.09	<b>Oil &amp; gas services</b>				
JPY	12,600	Tobu Railway Co Ltd	403	0.13	USD	2,976	Core Laboratories NV	300	0.09
<b>Total Japan</b>			<b>70,340</b>	<b>21.89</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>Singapore (31 May 2017: 1.98%) (cont)</b>				
<b>Netherlands (31 May 2017: 2.07%) (cont)</b>					<b>Diversified financial services</b>				
<b>Pipelines</b>					SGD	61,700	Singapore Exchange Ltd	344	0.11
EUR	6,950	Koninklijke Vopak NV <sup>^</sup>	294	0.09	<b>Electronics</b>				
<b>Semiconductors</b>					USD	20,273	Flex Ltd	366	0.11
EUR	19,620	STMicroelectronics NV	445	0.14	<b>Engineering &amp; construction</b>				
<b>Telecommunications</b>					SGD	84,267	SATS Ltd <sup>^</sup>	331	0.10
EUR	105,805	Koninklijke KPN NV	389	0.12	SGD	123,827	Singapore Technologies Engineering Ltd	300	0.10
<b>Total Netherlands</b>			<b>6,244</b>	<b>1.94</b>	<b>Holding companies - diversified operations</b>				
<b>New Zealand (31 May 2017: 0.68%)</b>					SGD	71,100	Keppel Corp Ltd	403	0.12
<b>Building materials and fixtures</b>					<b>Hotels</b>				
NZD	57,457	Fletcher Building Ltd	274	0.09	SGD	42,426	City Developments Ltd	381	0.12
<b>Electricity</b>					<b>Marine transportation</b>				
NZD	91,044	Contact Energy Ltd	337	0.11	SGD	153,325	Sembcorp Industries Ltd <sup>^</sup>	347	0.11
NZD	145,160	Mercury NZ Ltd	328	0.10	SGD	368,845	Yangzijiang Shipbuilding Holdings Ltd	430	0.13
NZD	159,834	Meridian Energy Ltd	318	0.10	<b>Media</b>				
<b>Engineering &amp; construction</b>					SGD	31,700	Singapore Press Holdings Ltd	65	0.02
NZD	69,000	Auckland International Airport Ltd	302	0.09	<b>Real estate investment &amp; services</b>				
<b>Healthcare services</b>					SGD	68,167	UOL Group Ltd <sup>^</sup>	450	0.14
NZD	55,254	Ryman Healthcare Ltd <sup>^</sup>	398	0.12	<b>Real estate investment trusts</b>				
<b>Telecommunications</b>					SGD	186,396	Ascendas Real Estate Investment Trust	365	0.11
NZD	117,878	Spark New Zealand Ltd <sup>^</sup>	293	0.09	SGD	267,388	CapitalLand Commercial Trust <sup>^</sup>	375	0.12
<b>Total New Zealand</b>			<b>2,250</b>	<b>0.70</b>	SGD	229,739	CapitalLand Mall Trust <sup>^</sup>	350	0.11
<b>Norway (31 May 2017: 0.60%)</b>					SGD	257,294	Suntec Real Estate Investment Trust <sup>^</sup>	390	0.12
<b>Chemicals</b>					<b>Telecommunications</b>				
NOK	8,393	Yara International ASA	374	0.12	SGD	162,500	StarHub Ltd	344	0.11
<b>Food</b>					<b>Transportation</b>				
NOK	18,728	Marine Harvest ASA	331	0.10	SGD	185,790	ComfortDelGro Corp Ltd	276	0.09
NOK	33,680	Orkla ASA	339	0.11	<b>Total Singapore</b>				
<b>Insurance</b>								<b>5,819</b>	<b>1.81</b>
NOK	19,906	Gjensidige Forsikring ASA <sup>^</sup>	362	0.11	<b>Spain (31 May 2017: 1.04%)</b>				
<b>Media</b>					<b>Banks</b>				
NOK	5,923	Schibsted ASA Class 'A'	160	0.05	EUR	154,493	Banco de Sabadell SA	311	0.10
NOK	7,651	Schibsted ASA Class 'B'	191	0.06	EUR	39,308	Bankinter SA	380	0.12
<b>Mining</b>					<b>Electricity</b>				
NOK	60,977	Norsk Hydro ASA <sup>^</sup>	416	0.13	EUR	14,895	Red Electrica Corp SA	338	0.11
<b>Total Norway</b>			<b>2,173</b>	<b>0.68</b>	<b>Energy - alternate sources</b>				
<b>Portugal (31 May 2017: 0.22%)</b>					EUR	13,798	Siemens Gamesa Renewable Energy SA	173	0.05
<b>Food</b>					<b>Engineering &amp; construction</b>				
EUR	18,390	Jeronimo Martins SGPS SA	362	0.11	EUR	7,841	ACS Actividades de Construccion y Servicios SA	304	0.09
<b>Oil &amp; gas</b>					<b>Food</b>				
EUR	20,274	Galp Energia SGPS SA	383	0.12	EUR	28,493	Distribuidora Internacional de Alimentacion SA	134	0.04
<b>Total Portugal</b>			<b>745</b>	<b>0.23</b>	<b>Gas</b>				
<b>Singapore (31 May 2017: 1.98%)</b>					EUR	435	Enagas SA	13	0.00
<b>Commercial services</b>					<b>Insurance</b>				
USD	711,500	Hutchison Port Holdings Trust <sup>^</sup>	302	0.09	EUR	102,289	Mapfre SA	345	0.11

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>Switzerland (31 May 2017: 2.50%) (cont)</b>				
<b>Spain (31 May 2017: 1.04%) (cont)</b>					<b>Diversified financial services</b>				
<b>Pharmaceuticals</b>					CHF	6,603	Julius Baer Group Ltd	389	0.12
EUR	11,099	Grifols SA	324	0.10	CHF	542	Partners Group Holding AG	373	0.12
<b>Total Spain</b>					<b>Electronics</b>				
			<b>2,322</b>	<b>0.72</b>	USD	6,307	Garmin Ltd	391	0.12
<b>Sweden (31 May 2017: 1.89%)</b>					<b>Food</b>				
<b>Agriculture</b>					CHF	227	Barry Callebaut AG^	423	0.13
SEK	9,243	Swedish Match AB	351	0.11	CHF	25	Chocoladefabriken Lindt & Spruengli AG	148	0.05
<b>Commercial services</b>					<b>Healthcare products</b>				
SEK	20,473	Securitas AB	361	0.11	CHF	1,589	Lonza Group AG	416	0.13
<b>Engineering &amp; construction</b>					CHF	2,021	Sonova Holding AG	323	0.10
SEK	12,625	Skanska AB	278	0.09	CHF	601	Straumann Holding AG^	448	0.14
<b>Food</b>					<b>Insurance</b>				
SEK	9,587	ICA Gruppen AB^	348	0.11	CHF	2,335	Baloise Holding AG	360	0.12
<b>Healthcare products</b>					CHF	971	Swiss Life Holding AG	327	0.10
SEK	18,176	Getinge AB^	329	0.10	<b>Investment services</b>				
<b>Holding companies - diversified operations</b>					CHF	4,170	Pargesa Holding SA	359	0.11
SEK	15,772	Industrivarden AB^	386	0.12	<b>Pharmaceuticals</b>				
<b>Home furnishings</b>					CHF	2,707	Vifor Pharma AG	341	0.11
SEK	10,507	Electrolux AB	351	0.11	<b>Real estate investment &amp; services</b>				
<b>Investment services</b>					CHF	3,844	Swiss Prime Site AG	332	0.10
SEK	11,684	Kinnevik AB^	376	0.12	<b>Retail</b>				
<b>Machinery - diversified</b>					CHF	1,864	Dufry AG^	269	0.08
SEK	7,060	Hexagon AB^	349	0.11	<b>Total Switzerland</b>				
SEK	32,436	Husqvarna AB	297	0.09				<b>7,023</b>	<b>2.19</b>
<b>Metal fabricate/ hardware</b>					<b>United Kingdom (31 May 2017: 7.77%)</b>				
SEK	16,178	SKF AB^	367	0.12	<b>Aerospace &amp; defence</b>				
<b>Mining</b>					GBP	210,602	Cobham Plc^	362	0.11
SEK	11,262	Boliden AB	358	0.11	GBP	48,629	Meggitt Plc	319	0.10
<b>Miscellaneous manufacturers</b>					<b>Airlines</b>				
SEK	16,307	Alfa Laval AB	387	0.12	GBP	20,979	easyJet Plc	399	0.12
<b>Oil &amp; gas</b>					<b>Apparel retailers</b>				
SEK	15,663	Lundin Petroleum AB	362	0.11	GBP	16,316	Burberry Group Plc	379	0.12
<b>Real estate investment &amp; services</b>					<b>Auto parts &amp; equipment</b>				
SEK	4,467	L E Lundbergforetagen AB^	329	0.10	GBP	71,397	GKN Plc	300	0.09
<b>Telecommunications</b>					<b>Banks</b>				
SEK	35,737	Tele2 AB^	459	0.14	GBP	43,332	Investec Plc	303	0.10
<b>Total Sweden</b>					<b>Chemicals</b>				
			<b>5,688</b>	<b>1.77</b>	GBP	6,297	Croda International Plc	364	0.11
<b>Switzerland (31 May 2017: 2.50%)</b>					GBP	7,096	Johnson Matthey Plc	291	0.09
<b>Beverages</b>					<b>Commercial services</b>				
GBP	11,221	Coca-Cola HBC AG	360	0.11	GBP	16,182	Ashtead Group Plc	416	0.13
<b>Building materials and fixtures</b>					GBP	22,677	Babcock International Group Plc	214	0.07
CHF	733	Geberit AG	319	0.10	GBP	39,492	Capita Plc	249	0.08
CHF	53	Sika AG	410	0.13	GBP	87,294	G4S Plc	303	0.09
<b>Chemicals</b>					GBP	5,927	Intertek Group Plc	420	0.13
CHF	477	EMS-Chemie Holding AG	319	0.10	USD	8,149	Nielsen Holdings Plc	299	0.09
CHF	158	Givaudan SA	360	0.11					
<b>Commercial services</b>									
CHF	4,698	Adecco Group AG	356	0.11					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>United Kingdom (31 May 2017: 7.77%) (cont)</b>				
<b>United Kingdom (31 May 2017: 7.77%) (cont)</b>					<b>United Kingdom (31 May 2017: 7.77%) (cont)</b>				
<b>Distribution &amp; wholesale</b>					<b>Mining</b>				
GBP	10,044	Bunzl Plc	287	0.09	GBP	21,560	Anglo American Plc	397	0.12
GBP	15,601	Travis Perkins Plc	340	0.11	GBP	30,633	Antofagasta Plc^	377	0.12
<b>Diversified financial services</b>					GBP	15,507	Fresnillo Plc	271	0.09
GBP	29,775	3i Group Plc	363	0.11	<b>Miscellaneous manufacturers</b>				
GBP	18,243	Hargreaves Lansdown Plc^	396	0.12	GBP	19,937	IMI Plc^	339	0.11
GBP	7,952	London Stock Exchange Group Plc	407	0.13	GBP	16,284	Smiths Group Plc	327	0.10
GBP	7,681	Provident Financial Plc	91	0.03	<b>Oil &amp; gas services</b>				
GBP	7,748	Schroders Plc^	362	0.11	GBP	37,190	John Wood Group Plc	364	0.11
GBP	76,778	Worldpay Group Plc	438	0.14	<b>Pharmaceuticals</b>				
<b>Entertainment</b>					GBP	13,567	Hikma Pharmaceuticals Plc^	189	0.06
GBP	52,908	Merlin Entertainments Plc	252	0.08	<b>Real estate investment trusts</b>				
<b>Food</b>					GBP	39,452	British Land Co Plc	336	0.10
GBP	84,229	J Sainsbury Plc^	265	0.08	GBP	41,593	Hammerson Plc	293	0.09
GBP	14,106	Tate & Lyle Plc	129	0.04	GBP	68,681	Intu Properties Plc	183	0.06
GBP	97,107	Wm Morrison Supermarkets Plc	284	0.09	GBP	20,284	Land Securities Group Plc	256	0.08
<b>Forest products &amp; paper</b>					GBP	50,647	Segro Plc^	376	0.12
GBP	12,470	Mondi Plc	298	0.09	<b>Retail</b>				
<b>Healthcare products</b>					GBP	66,272	Dixons Carphone Plc	143	0.04
GBP	82,719	ConvaTec Group Plc	217	0.07	GBP	62,247	Kingfisher Plc	282	0.09
GBP	17,166	Smith & Nephew Plc	305	0.09	GBP	65,197	Marks & Spencer Group Plc^	276	0.09
<b>Healthcare services</b>					GBP	5,648	Next Plc	342	0.11
GBP	26,745	Mediclinic International Plc^	205	0.06	<b>Software</b>				
<b>Home builders</b>					GBP	11,273	Micro Focus International Plc	380	0.12
GBP	40,805	Barratt Developments Plc	335	0.10	GBP	35,558	Sage Group Plc	373	0.11
GBP	7,360	Berkeley Group Holdings Plc	380	0.12	<b>Telecommunications</b>				
GBP	10,150	Persimmon Plc	349	0.11	GBP	31,646	Inmarsat Plc	207	0.07
GBP	124,759	Taylor Wimpey Plc	330	0.10	<b>Transportation</b>				
<b>Hotels</b>					GBP	58,376	Royal Mail Plc	349	0.11
GBP	5,788	InterContinental Hotels Group Plc	341	0.11	<b>Water</b>				
GBP	6,330	Whitbread Plc	305	0.09	GBP	10,141	Severn Trent Plc	288	0.09
<b>Insurance</b>					GBP	23,926	United Utilities Group Plc	266	0.08
GBP	11,812	Admiral Group Plc	307	0.10	<b>Total United Kingdom</b>				
GBP	64,314	Direct Line Insurance Group Plc	318	0.10				<b>21,950</b>	<b>6.83</b>
GBP	118,168	Old Mutual Plc	316	0.10	<b>United States (31 May 2017: 31.02%)</b>				
GBP	44,228	RSA Insurance Group Plc	364	0.11	<b>Advertising</b>				
GBP	23,964	St James's Place Plc	394	0.12	USD	13,309	Interpublic Group of Cos Inc	263	0.08
GBP	126,343	Standard Life Aberdeen Plc	736	0.23	<b>Aerospace &amp; defence</b>				
<b>Internet</b>					USD	11,709	Arconic Inc	288	0.09
GBP	57,447	Auto Trader Group Plc	262	0.08	USD	2,775	Harris Corp	401	0.13
<b>Leisure time</b>					USD	1,789	L3 Technologies Inc	356	0.11
GBP	5,606	Carnival Plc	362	0.11	USD	3,136	Rockwell Collins Inc	415	0.13
<b>Machinery - diversified</b>					USD	1,273	TransDigm Group Inc	361	0.11
GBP	13,194	Weir Group Plc	350	0.11	<b>Apparel retailers</b>				
<b>Media</b>					USD	15,583	Hanesbrands Inc^	326	0.10
GBP	133,774	ITV Plc	289	0.09	USD	4,666	Ralph Lauren Corp	444	0.14
GBP	35,559	Pearson Plc	341	0.11	USD	8,661	Under Armour Inc Class 'A'	115	0.04
					USD	8,821	Under Armour Inc Class 'C'	105	0.03



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>United States (31 May 2017: 31.02%) (cont)</b>				
<b>United States (31 May 2017: 31.02%) (cont)</b>					<b>Commercial services (cont)</b>				
<b>Auto parts &amp; equipment</b>					USD	12,803	H&R Block Inc	335	0.10
USD	2,757	Autoliv Inc	353	0.11	USD	4,165	Macquarie Infrastructure Corp	278	0.09
USD	7,722	BorgWarner Inc	430	0.13	USD	3,277	ManpowerGroup Inc	423	0.13
USD	10,277	Goodyear Tire & Rubber Co	332	0.10	USD	7,053	Robert Half International Inc	402	0.13
USD	2,111	Lear Corp	382	0.12	USD	7,794	Rollins Inc	361	0.11
USD	2,763	Wabco Holdings Inc	413	0.13	USD	14,158	Sabre Corp^	282	0.09
<b>Banks</b>					USD	5,445	Total System Services Inc	405	0.13
USD	4,926	CIT Group Inc	246	0.08	USD	3,059	United Rentals Inc	488	0.15
USD	9,690	Citizens Financial Group Inc	394	0.12	USD	5,176	Vantiv Inc	388	0.12
USD	4,620	Comerica Inc	385	0.12	USD	4,097	Verisk Analytics Inc	395	0.12
USD	5,944	East West Bancorp Inc	366	0.11	USD	17,029	Western Union Co	335	0.11
USD	13,315	Fifth Third Bancorp	406	0.13	<b>Computers</b>				
USD	3,388	First Republic Bank	324	0.10	USD	8,914	Fortinet Inc^	375	0.12
USD	25,652	Huntington Bancshares Inc	369	0.12	USD	6,212	Leidos Holdings Inc	395	0.12
USD	23,525	Regions Financial Corp	390	0.12	USD	8,336	NetApp Inc	471	0.15
USD	2,327	Signature Bank	320	0.10	<b>Distribution &amp; wholesale</b>				
USD	1,846	SVB Financial Group	420	0.13	USD	7,466	Fastenal Co	391	0.12
USD	8,052	Zions Bancorporation	399	0.12	USD	7,728	HD Supply Holdings Inc	286	0.09
<b>Beverages</b>					USD	10,397	LKQ Corp	410	0.13
USD	3,556	Dr Pepper Snapple Group Inc	321	0.10	USD	1,848	WW Grainger Inc	409	0.13
<b>Biotechnology</b>					<b>Diversified financial services</b>				
USD	3,619	BioMarin Pharmaceutical Inc	310	0.10	USD	2,049	Affiliated Managers Group Inc	407	0.13
USD	4,859	Seattle Genetics Inc	296	0.09	USD	1,269	Alliance Data Systems Corp	304	0.10
USD	2,683	United Therapeutics Corp	349	0.11	USD	17,196	Ally Financial Inc	462	0.14
<b>Building materials and fixtures</b>					USD	4,121	Cboe Global Markets Inc	509	0.16
USD	4,966	Fortune Brands Home & Security Inc	340	0.11	USD	9,478	E*Trade Financial Corp	456	0.14
USD	1,848	Lennox International Inc	388	0.12	USD	7,560	Eaton Vance Corp	418	0.13
USD	1,250	Martin Marietta Materials Inc	260	0.08	USD	8,258	FNF Group	334	0.10
USD	8,292	Masco Corp	356	0.11	USD	4,789	Nasdaq Inc	379	0.12
USD	2,557	Vulcan Materials Co	321	0.10	USD	23,191	Navient Corp	292	0.09
<b>Chemicals</b>					USD	4,418	Raymond James Financial Inc	390	0.12
USD	2,940	Albemarle Corp	395	0.12	USD	6,464	SEI Investments Co	455	0.14
USD	3,420	Celanese Corp	367	0.12	<b>Electrical components &amp; equipment</b>				
USD	11,410	CF Industries Holdings Inc^	427	0.13	USD	2,087	Acuity Brands Inc^	358	0.11
USD	3,801	Eastman Chemical Co	351	0.11	USD	5,800	AMETEK Inc	421	0.13
USD	4,320	FMC Corp	408	0.13	<b>Electricity</b>				
USD	2,343	International Flavors & Fragrances Inc	364	0.11	USD	27,863	AES Corp	295	0.09
USD	13,654	Mosaic Co	332	0.10	USD	8,191	Alliant Energy Corp	369	0.11
USD	4,560	WR Grace & Co	334	0.11	USD	6,163	Ameren Corp	394	0.12
<b>Commercial services</b>					USD	12,261	CenterPoint Energy Inc	368	0.11
USD	835	Amerco	310	0.10	USD	7,713	CMS Energy Corp	385	0.12
USD	2,488	Cintas Corp	392	0.12	USD	3,287	DTE Energy Co	380	0.12
USD	1,408	CoStar Group Inc	430	0.13	USD	5,624	Eversource Energy	365	0.11
USD	2,358	Equifax Inc	269	0.08	USD	8,851	OGE Energy Corp	316	0.10
USD	2,404	FleetCor Technologies Inc	437	0.14	USD	3,755	Pinnacle West Capital Corp	345	0.11
USD	2,732	Gartner Inc	330	0.10	USD	4,925	Scana Corp	212	0.07
USD	3,831	Global Payments Inc	385	0.12	USD	5,382	WEC Energy Group Inc	374	0.12
					USD	6,235	Westar Energy Inc	357	0.11

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>United States (31 May 2017: 31.02%) (cont)</b>				
<b>United States (31 May 2017: 31.02%) (cont)</b>					<b>United States (31 May 2017: 31.02%) (cont)</b>				
<b>Electronics</b>					<b>Home builders</b>				
USD	4,161	Arrow Electronics Inc	336	0.10	USD	10,001	DR Horton Inc	510	0.16
USD	9,469	Avnet Inc	392	0.12	USD	6,960	Lennar Corp	437	0.14
USD	8,179	FLIR Systems Inc	381	0.12	USD	137	NVR Inc	476	0.15
USD	570	Mettler-Toledo International Inc	359	0.11	USD	14,534	PulteGroup Inc	496	0.15
USD	9,094	Trimble Inc	382	0.12	USD	8,543	Toll Brothers Inc	430	0.13
USD	2,047	Waters Corp	403	0.13	<b>Home furnishings</b>				
<b>Engineering &amp; construction</b>					USD	6,151	Leggett & Platt Inc	297	0.09
USD	7,046	Fluor Corp	341	0.11	USD	1,704	Whirlpool Corp	287	0.09
USD	6,096	Jacobs Engineering Group Inc	400	0.12	<b>Hotels</b>				
<b>Entertainment</b>					USD	9,951	MGM Resorts International	339	0.10
USD	1,601	Vail Resorts Inc	360	0.11	USD	3,368	Wyndham Worldwide Corp	379	0.12
<b>Environmental control</b>					USD	2,654	Wynn Resorts Ltd	420	0.13
USD	3,724	Stericycle Inc	247	0.08	<b>Household goods &amp; home construction</b>				
<b>Food</b>					USD	4,129	Avery Dennison Corp	471	0.15
USD	2,804	Ingredion Inc	388	0.12	USD	6,885	Church & Dwight Co Inc	324	0.10
USD	2,592	JM Smucker Co	302	0.09	USD	2,532	Spectrum Brands Holdings Inc	291	0.09
USD	3,274	McCormick & Co Inc	335	0.11	<b>Insurance</b>				
<b>Food Service</b>					USD	97	Alleghany Corp	57	0.02
USD	8,259	Aramark	352	0.11	USD	3,637	American Financial Group Inc	382	0.12
<b>Gas</b>					USD	5,959	Arthur J Gallagher & Co	392	0.12
USD	4,202	Atmos Energy Corp	388	0.12	USD	3,147	Assurant Inc	318	0.10
USD	12,529	NiSource Inc	345	0.11	USD	5,382	Brighthouse Financial Inc	316	0.10
USD	6,730	UGI Corp	330	0.10	USD	4,673	Cincinnati Financial Corp	349	0.11
<b>Hand &amp; machine tools</b>					USD	6,709	Hartford Financial Services Group Inc	385	0.12
USD	1,965	Snap-on Inc	333	0.10	USD	4,975	Lincoln National Corp	381	0.12
<b>Healthcare products</b>					USD	353	Markel Corp	391	0.12
USD	2,326	Align Technology Inc	607	0.19	USD	5,344	Principal Financial Group Inc	378	0.12
USD	1,515	Cooper Cos Inc	365	0.11	USD	2,604	Reinsurance Group of America Inc	422	0.13
USD	1,047	CR Bard Inc	352	0.11	USD	4,363	Torchmark Corp	388	0.12
USD	5,240	Dentsply Sirona Inc	351	0.11	USD	6,502	Unum Group	368	0.11
USD	3,454	Henry Schein Inc	247	0.08	USD	9,156	Voya Financial Inc	405	0.13
USD	7,560	Hologic Inc	315	0.10	USD	4,787	WR Berkley Corp	331	0.10
USD	1,984	IDEXX Laboratories Inc	310	0.10	<b>Internet</b>				
USD	7,550	Patterson Cos Inc	276	0.08	USD	5,337	CDW Corp	374	0.12
USD	4,960	ResMed Inc	424	0.13	USD	2,561	F5 Networks Inc	344	0.11
USD	1,768	Teleflex Inc	470	0.14	USD	1,186	MercadoLibre Inc	326	0.10
USD	3,356	Varian Medical Systems Inc	375	0.12	USD	2,779	Palo Alto Networks Inc	405	0.12
<b>Healthcare services</b>					USD	7,332	TripAdvisor Inc	254	0.08
USD	4,738	Centene Corp	484	0.15	USD	17,636	Twitter Inc	363	0.11
USD	5,010	DaVita Inc	306	0.10	USD	3,524	VeriSign Inc	405	0.13
USD	5,779	Envision Healthcare Corp	185	0.06	USD	8,496	Zillow Group Inc	349	0.11
USD	2,208	Laboratory Corp of America Holdings	349	0.11	<b>Iron &amp; steel</b>				
USD	5,915	Mednax Inc	295	0.09	USD	9,458	Steel Dynamics Inc	364	0.11
USD	3,251	Quest Diagnostics Inc	320	0.10	<b>Leisure time</b>				
USD	2,744	Universal Health Services Inc	297	0.09	USD	6,135	Harley-Davidson Inc	308	0.10
<b>Holding companies - diversified operations</b>					USD	3,323	Polaris Industries Inc	422	0.13
USD	13,381	Leucadia National Corp	352	0.11					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>					<b>United States (31 May 2017: 31.02%) (cont)</b>				
<b>United States (31 May 2017: 31.02%) (cont)</b>					<b>United States (31 May 2017: 31.02%) (cont)</b>				
<b>Machinery - diversified</b>					<b>Pharmaceuticals</b>				
USD	5,318	AGCO Corp	376	0.12	USD	4,786	DexCom Inc	280	0.09
USD	6,310	Flowserve Corp	269	0.08	USD	2,120	Tesaro Inc	179	0.05
USD	3,035	Ilex Corp	412	0.13	<b>Pipelines</b>				
USD	2,518	Middleby Corp	321	0.10	USD	6,476	Cheniere Energy Inc	313	0.10
USD	3,988	Wabtec Corp	307	0.10	USD	12,132	Plains GP Holdings LP	250	0.08
USD	6,205	Xylem Inc	430	0.13	USD	7,498	Targa Resources Corp	325	0.10
<b>Marine transportation</b>					<b>Real estate investment &amp; services</b>				
USD	1,601	Huntington Ingalls Industries Inc	387	0.12	USD	9,853	CBRE Group Inc	427	0.13
<b>Media</b>					USD	2,829	Jones Lang LaSalle Inc	432	0.14
USD	5,138	Discovery Communications Inc Class	98	0.03	<b>Real estate investment trusts</b>				
USD	6,954	Discovery Communications Inc Class 'C'	126	0.04	USD	14,804	Invitation Homes Inc	349	0.11
USD	3,861	Liberty Broadband Corp	336	0.10	USD	14,744	AGNC Investment Corp	294	0.09
USD	2,175	Liberty Media Corp-Liberty SiriusXM	88	0.03	USD	2,604	Alexandria Real Estate Equities Inc	331	0.10
USD	5,790	Liberty Media Corp-Liberty SiriusXM Class 'C'	236	0.07	USD	29,071	Annaly Capital Management Inc	339	0.11
USD	25,620	News Corp	414	0.13	USD	17,504	Brixmor Property Group Inc	316	0.10
USD	4,744	Scripps Networks Interactive Inc	388	0.12	USD	3,705	Camden Property Trust	338	0.11
<b>Mining</b>					USD	24,045	Colony NorthStar Inc	293	0.09
USD	27,473	Freeport-McMoRan Inc	382	0.12	USD	3,147	Digital Realty Trust Inc	367	0.11
USD	9,775	Newmont Mining Corp	362	0.11	USD	11,733	Duke Realty Corp	330	0.10
<b>Miscellaneous manufacturers</b>					USD	1,313	Essex Property Trust Inc	324	0.10
USD	5,982	AO Smith Corp	379	0.12	USD	4,011	Extra Space Storage Inc	343	0.11
USD	3,799	Dover Corp	371	0.11	USD	2,566	Federal Realty Investment Trust	339	0.11
USD	6,299	Textron Inc	351	0.11	USD	17,949	Host Hotels & Resorts Inc	355	0.11
<b>Office &amp; business equipment</b>					USD	8,443	Iron Mountain Inc	345	0.11
USD	11,542	Xerox Corp^	342	0.11	USD	17,405	Kimco Realty Corp	322	0.10
<b>Oil &amp; gas</b>					USD	7,208	Liberty Property Trust	324	0.10
USD	4,997	Andeavor	527	0.16	USD	5,440	Macerich Co	352	0.11
USD	15,829	Antero Resources Corp	301	0.09	USD	3,227	Mid-America Apartment Communities Inc	331	0.10
USD	13,744	Cabot Oil & Gas Corp	398	0.12	USD	8,576	National Retail Properties Inc	352	0.11
USD	2,746	Cimarex Energy Co	319	0.10	USD	5,946	Realty Income Corp	329	0.10
USD	7,591	Continental Resources Inc	359	0.11	USD	5,329	Regency Centers Corp	361	0.11
USD	3,283	Diamondback Energy Inc	359	0.11	USD	2,424	SBA Communications Corp	412	0.13
USD	5,720	EQT Corp	341	0.11	USD	3,159	SL Green Realty Corp	323	0.10
USD	5,382	Helmerich & Payne Inc	315	0.10	USD	8,327	UDR Inc	328	0.10
USD	12,261	HollyFrontier Corp	545	0.17	USD	41,707	VEREIT Inc	325	0.10
USD	22,199	Marathon Oil Corp	329	0.10	<b>Retail</b>				
USD	12,055	Murphy Oil Corp	337	0.11	USD	2,361	Advance Auto Parts Inc	238	0.07
USD	9,352	Newfield Exploration Co	289	0.09	USD	8,852	AutoNation Inc	490	0.15
USD	11,487	Parsley Energy Inc	309	0.10	USD	9,940	Bed Bath & Beyond Inc	222	0.07
USD	12,646	Range Resources Corp	228	0.07	USD	6,078	Best Buy Co Inc	362	0.11
<b>Packaging &amp; containers</b>					USD	5,061	CarMax Inc	349	0.11
USD	7,601	Ball Corp	303	0.09	USD	3,779	Darden Restaurants Inc	319	0.10
USD	5,607	Crown Holdings Inc	335	0.10	USD	7,934	Dick's Sporting Goods Inc	234	0.07
USD	3,212	Packaging Corp of America	381	0.12	USD	4,076	Dollar Tree Inc	419	0.13
USD	7,431	Sealed Air Corp	357	0.11	USD	1,698	Domino's Pizza Inc	316	0.10
USD	5,510	WestRock Co	344	0.11	USD	5,499	Foot Locker Inc	236	0.07
					USD	14,502	Gap Inc	469	0.15
					USD	3,505	Genuine Parts Co	326	0.10

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.41%) (cont)</b>				
<b>United States (31 May 2017: 31.02%) (cont)</b>				
<b>Retail (cont)</b>				
USD	8,628	Kohl's Corp	414	0.13
USD	13,121	Liberty Interactive Corp QVC Group	320	0.10
USD	6,566	Lululemon Athletica Inc	440	0.14
USD	14,039	Macy's Inc^	334	0.10
USD	7,926	Nordstrom Inc	360	0.11
USD	3,219	PVH Corp	433	0.14
USD	7,825	Tapestry Inc	326	0.10
USD	3,639	Tiffany & Co	344	0.11
USD	5,608	Tractor Supply Co	383	0.12
USD	1,092	Ulta Beauty Inc	242	0.08
<b>Savings &amp; loans</b>				
USD	24,917	New York Community Bancorp Inc	332	0.10
USD	19,267	People's United Financial Inc	367	0.12
<b>Semiconductors</b>				
USD	28,293	Advanced Micro Devices Inc	308	0.10
USD	3,466	KLA-Tencor Corp	354	0.11
USD	6,822	Maxim Integrated Products Inc	357	0.11
USD	4,161	Microchip Technology Inc	362	0.11
USD	4,277	Qorvo Inc^	328	0.10
USD	3,100	Skyworks Solutions Inc	325	0.10
USD	4,810	Xilinx Inc	334	0.11
<b>Software</b>				
USD	7,458	Akamai Technologies Inc	416	0.13
USD	2,643	Ansys Inc	392	0.12
USD	4,332	Broadridge Financial Solutions Inc	391	0.12
USD	9,862	Cadence Design Systems Inc	433	0.13
USD	5,266	CDK Global Inc	364	0.11
USD	3,901	Citrix Systems Inc	342	0.11
USD	19,809	First Data Corp	326	0.10
USD	3,219	Jack Henry & Associates Inc	371	0.12
USD	3,451	MSCI Inc	444	0.14
USD	16,533	Nuance Communications Inc	257	0.08
USD	3,449	Red Hat Inc	437	0.14
USD	3,228	ServiceNow Inc	397	0.12
USD	4,700	Splunk Inc	376	0.12
USD	8,763	SS&C Technologies Holdings Inc	362	0.11
USD	4,768	Synopsys Inc	431	0.13
USD	5,367	Veeva Systems Inc	323	0.10
USD	3,390	Workday Inc	349	0.11
<b>Telecommunications</b>				
USD	2,250	Arista Networks Inc	525	0.16
USD	8,745	CommScope Holding Co Inc	315	0.10
USD	10,391	Juniper Networks Inc	288	0.09
USD	10,360	Zayo Group Holdings Inc	366	0.11
<b>Textile</b>				
USD	1,438	Mohawk Industries Inc	406	0.13

  

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>United States (31 May 2017: 31.02%) (cont)</b>				
<b>Toys</b>				
USD	3,283	Hasbro Inc	305	0.10
USD	14,581	Mattel Inc	266	0.08
<b>Transportation</b>				
USD	5,205	CH Robinson Worldwide Inc	451	0.14
USD	5,830	Expeditors International of Washington Inc	378	0.12
USD	3,838	JB Hunt Transport Services Inc	427	0.13
USD	3,164	Kansas City Southern	355	0.11
USD	8,330	Knight-Swift Transportation Holdings Inc	355	0.11
<b>Water</b>				
USD	4,258	American Water Works Co Inc	390	0.12
<b>Total United States</b>			<b>106,597</b>	<b>33.17</b>
<b>Total equities</b>			<b>320,141</b>	<b>99.63</b>

  

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net assets value	
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>					
<b>Futures contracts (31 May 2017: 0.01%)</b>					
GBP	1	FTSE 100 Index Futures December 2017	100	(1)	0.00
EUR	13	IBEX Mini Index Futures December 2017	156	2	0.00
USD	4	Mini MSCI EAFE Index Futures December 2017	402	2	0.00
USD	3	S&P 500 E Mini Index Futures December 2017	384	13	0.00
<b>Total unrealised gains on futures contracts</b>			<b>17</b>	<b>0.00</b>	
<b>Total unrealised losses on futures contracts</b>			<b>(1)</b>	<b>0.00</b>	
<b>Net unrealised gains on futures contracts</b>			<b>16</b>	<b>0.00</b>	
<b>Total financial derivative instruments</b>			<b>16</b>	<b>0.00</b>	

  

Investment	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>320,157</b>	<b>99.63</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)

As at 30 November 2017

Investment	Fair value \$'000	% of net asset value
Cash <sup>†</sup>	495	0.15
Other net assets	691	0.22
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>321,343</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$463,566 are held with State Street Bank and Trust Company. \$31,495 is held as security for futures contracts with Barclays Bank Plc.

<sup>\*</sup> 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	320,141	99.60
Exchange traded financial derivative instruments	17	0.01
Other assets	1,279	0.39
<b>Total current assets</b>	<b>321,437</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.45%)</b>				
<b>Equities (31 May 2017: 98.44%)</b>				
<b>Australia (31 May 2017: 0.67%)</b>				
<b>Airlines</b>				
AUD	158,748	Qantas Airways Ltd	683	0.06
<b>Electricity</b>				
AUD	180,438	Origin Energy Ltd	1,223	0.11
<b>Engineering &amp; construction</b>				
AUD	141,002	LendLease Group	1,702	0.15
<b>Iron &amp; steel</b>				
AUD	46,179	BlueScope Steel Ltd	477	0.04
AUD	218,100	Fortescue Metals Group Ltd	762	0.07
<b>Mining</b>				
AUD	814,710	South32 Ltd	2,016	0.18
<b>Oil &amp; gas</b>				
AUD	198,327	Santos Ltd	765	0.07
<b>Total Australia</b>			<b>7,628</b>	<b>0.68</b>
<b>Austria (31 May 2017: 0.20%)</b>				
<b>Banks</b>				
EUR	14,273	Raiffeisen Bank International AG	506	0.04
<b>Iron &amp; steel</b>				
EUR	18,942	Voestalpine AG	1,103	0.10
<b>Oil &amp; gas</b>				
EUR	14,187	OMV AG	884	0.08
<b>Total Austria</b>			<b>2,493</b>	<b>0.22</b>
<b>Belgium (31 May 2017: 0.14%)</b>				
<b>Chemicals</b>				
EUR	6,262	Solvay SA	883	0.08
<b>Insurance</b>				
EUR	15,195	Ageas	748	0.07
<b>Total Belgium</b>			<b>1,631</b>	<b>0.15</b>
<b>Bermuda (31 May 2017: 0.98%)</b>				
<b>Agriculture</b>				
USD	76,242	Bunge Ltd	5,101	0.46
<b>Apparel retailers</b>				
HKD	64,000	Yue Yuen Industrial Holdings Ltd	229	0.02
<b>Food</b>				
HKD	146,000	First Pacific Co Ltd	109	0.01
<b>Holding companies - diversified operations</b>				
HKD	371,014	NWS Holdings Ltd	673	0.06
<b>Hotels</b>				
HKD	90,000	Shangri-La Asia Ltd	203	0.02
<b>Insurance</b>				
USD	15,508	XL Group Ltd	602	0.05
<b>Bermuda (31 May 2017: 0.98%) (cont)</b>				
<b>Retail</b>				
USD	3,861	Signet Jewelers Ltd	202	0.02
<b>Semiconductors</b>				
USD	55,805	Marvell Technology Group Ltd	1,247	0.11
<b>Total Bermuda</b>			<b>8,366</b>	<b>0.75</b>
<b>Canada (31 May 2017: 0.95%)</b>				
<b>Auto parts &amp; equipment</b>				
CAD	7,869	Linamar Corp	426	0.04
CAD	57,518	Magna International Inc	3,231	0.29
<b>Food</b>				
CAD	70,862	Empire Co Ltd	1,365	0.12
<b>Insurance</b>				
CAD	25,433	Power Corp of Canada	645	0.06
<b>Mining</b>				
CAD	31,915	Cameco Corp	300	0.03
CAD	114,367	First Quantum Minerals Ltd	1,317	0.12
CAD	134,834	Teck Resources Ltd^	3,102	0.28
CAD	116,145	Yamana Gold Inc	297	0.02
<b>Pharmaceuticals</b>				
CAD	97,396	Valeant Pharmaceuticals International Inc^	1,643	0.15
<b>Total Canada</b>			<b>12,326</b>	<b>1.11</b>
<b>Cayman Islands (31 May 2017: 1.80%)</b>				
<b>Diversified financial services</b>				
HKD	516,000	Wharf Real Estate Investment Co Ltd	3,118	0.28
<b>Food</b>				
HKD	3,352,000	WH Group Ltd	3,558	0.32
<b>Holding companies - diversified operations</b>				
HKD	658,740	CK Hutchison Holdings Ltd	8,291	0.75
<b>Real estate investment &amp; services</b>				
HKD	811,840	CK Asset Holdings Ltd	6,835	0.61
<b>Total Cayman Islands</b>			<b>21,802</b>	<b>1.96</b>
<b>Denmark (31 May 2017: 0.87%)</b>				
<b>Beverages</b>				
DKK	32,792	Carlsberg A/S	3,891	0.35
<b>Telecommunications</b>				
DKK	45,772	TDC A/S	279	0.03
<b>Transportation</b>				
DKK	950	AP Moller - Maersk A/S Class 'A'	1,630	0.15
DKK	1,576	AP Moller - Maersk A/S Class 'B'^	2,833	0.25
<b>Total Denmark</b>			<b>8,633</b>	<b>0.78</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.44%) (cont)</b>					<b>Germany (31 May 2017: 4.53%) (cont)</b>				
<b>Finland (31 May 2017: 0.34%)</b>					<b>Auto manufacturers</b>				
<b>Electricity</b>					EUR	41,499	Bayerische Motoren Werke AG	4,190	0.38
EUR	38,922	Fortum Oyj	820	0.07	EUR	8,359	Bayerische Motoren Werke AG (Preference)	725	0.06
<b>Forest products &amp; paper</b>					EUR	127,145	Daimler AG	10,539	0.95
EUR	75,203	Stora Enso Oyj	1,153	0.11	EUR	34,837	Porsche Automobil Holding SE	2,920	0.26
EUR	63,121	UPM-Kymmene Oyj	1,904	0.17	EUR	6,047	Volkswagen AG <sup>^</sup>	1,254	0.11
<b>Total Finland</b>			<b>3,877</b>	<b>0.35</b>	EUR	38,190	Volkswagen AG (Preference)	8,110	0.73
<b>France (31 May 2017: 7.37%)</b>					<b>Banks</b>				
<b>Auto manufacturers</b>					EUR	139,811	Commerzbank AG	2,026	0.18
EUR	100,647	Peugeot SA	2,085	0.18	EUR	260,737	Deutsche Bank AG	4,931	0.44
EUR	39,108	Renault SA	3,981	0.36	<b>Building materials and fixtures</b>				
<b>Auto parts &amp; equipment</b>					EUR	20,331	HeidelbergCement AG	2,166	0.19
EUR	16,762	Cie Generale des Etablissements Michelin	2,435	0.22	<b>Chemicals</b>				
<b>Banks</b>					EUR	26,550	K&S AG <sup>^</sup>	623	0.06
EUR	93,905	BNP Paribas SA	7,119	0.64	<b>Electricity</b>				
EUR	108,189	Credit Agricole SA	1,826	0.16	EUR	243,998	E.ON SE	2,827	0.26
EUR	81,255	Societe Generale SA	4,099	0.37	EUR	59,857	RWE AG	1,374	0.12
<b>Building materials and fixtures</b>					<b>Food</b>				
EUR	74,290	Cie de Saint-Gobain	4,240	0.38	EUR	59,477	Metro AG <sup>^</sup>	1,163	0.10
<b>Computers</b>					<b>Insurance</b>				
EUR	12,100	Atos SE	1,793	0.16	EUR	25,802	Allianz SE	6,096	0.55
<b>Distribution &amp; wholesale</b>					EUR	11,434	Muenchener Rueckversicherungs- Gesellschaft AG	2,549	0.23
EUR	60,885	Rexel SA <sup>^</sup>	1,125	0.10	<b>Total Germany</b>			<b>54,847</b>	<b>4.92</b>
<b>Electricity</b>					<b>Hong Kong (31 May 2017: 1.13%)</b>				
EUR	115,587	Electricite de France SA	1,517	0.14	<b>Holding companies - diversified operations</b>				
EUR	279,637	Engie SA	4,903	0.44	HKD	85,500	Swire Pacific Ltd <sup>^</sup>	822	0.07
<b>Food</b>					HKD	516,000	Wharf Holdings Ltd <sup>^</sup>	1,626	0.15
EUR	139,461	Carrefour SA <sup>^</sup>	2,936	0.26	<b>Media</b>				
EUR	31,326	Casino Guichard Perrachon SA	1,910	0.17	HKD	211,232	I-CABLE Communications Ltd	6	0.00
<b>Insurance</b>					<b>Real estate investment &amp; services</b>				
EUR	160,975	AXA SA	4,866	0.44	HKD	395,000	Hang Lung Properties Ltd	930	0.08
EUR	11,324	CNP Assurances	255	0.02	HKD	143,000	Hysan Development Co Ltd	766	0.07
EUR	8,945	SCOR SE	365	0.03	HKD	1,123,133	Sino Land Co Ltd	2,033	0.18
<b>Media</b>					HKD	305,000	Wheelock & Co Ltd	2,093	0.19
EUR	9,587	Lagardere SCA	315	0.03	<b>Total Hong Kong</b>			<b>8,276</b>	<b>0.74</b>
<b>Oil &amp; gas</b>					<b>Ireland (31 May 2017: 1.46%)</b>				
EUR	225,253	Total SA	12,732	1.14	<b>Banks</b>				
<b>Pharmaceuticals</b>					EUR	65,172	Bank of Ireland Group Plc	509	0.05
EUR	155,499	Sanofi	14,202	1.28	<b>Computers</b>				
<b>Telecommunications</b>					USD	57,722	Seagate Technology Plc	2,226	0.20
EUR	126,060	Orange SA	2,177	0.20	<b>Pharmaceuticals</b>				
<b>Total France</b>			<b>74,881</b>	<b>6.72</b>	USD	47,564	Allergan Plc	8,268	0.74
<b>Germany (31 May 2017: 4.53%)</b>					USD	28,002	Mallinckrodt Plc	611	0.05
<b>Airlines</b>					USD	18,954	Perrigo Co Plc	1,653	0.15
EUR	97,440	Deutsche Lufthansa AG	3,354	0.30	<b>Total Ireland</b>			<b>13,267</b>	<b>1.19</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.44%) (cont)</b>					<b>Japan (31 May 2017: 26.42%) (cont)</b>				
<b>Israel (31 May 2017: 0.70%)</b>					<b>Auto parts &amp; equipment</b>				
<b>Banks</b>					JPY 21,700 Aisin Seiki Co Ltd 1,165 0.11				
ILS	87,420	Bank Hapoalim BM	597	0.06	JPY	70,300	Bridgestone Corp	3,201	0.29
ILS	145,493	Bank Leumi Le-Israel BM	808	0.07	JPY	50,000	Denso Corp	2,817	0.25
ILS	10,186	Mizrahi Tefahot Bank Ltd	186	0.02	JPY	52,800	JTEKT Corp	910	0.08
<b>Pharmaceuticals</b>					JPY	11,800	NOK Corp	288	0.03
USD	2,095	Taro Pharmaceutical Industries Ltd	225	0.02	JPY	11,800	Stanley Electric Co Ltd	473	0.04
ILS	196,414	Teva Pharmaceutical Industries Ltd	2,904	0.26	JPY	98,877	Sumitomo Electric Industries Ltd	1,731	0.16
USD	15,938	Teva Pharmaceutical Industries Ltd ADR	236	0.02	JPY	23,700	Sumitomo Rubber Industries Ltd	432	0.04
<b>Total Israel</b>			<b>4,956</b>	<b>0.45</b>	JPY	8,200	Toyoda Gosei Co Ltd	206	0.02
<b>Italy (31 May 2017: 1.60%)</b>					JPY	21,900	Toyota Industries Corp	1,364	0.12
<b>Banks</b>					JPY	16,900	Yokohama Rubber Co Ltd	380	0.03
EUR	56,135	Intesa Sanpaolo SpA (non-voting) <sup>^</sup>	180	0.02	<b>Banks</b>				
EUR	46,140	Mediobanca SpA <sup>^</sup>	533	0.05	JPY	4,800	Bank of Kyoto Ltd	245	0.02
EUR	210,211	UniCredit SpA	4,236	0.38	JPY	63,000	Chiba Bank Ltd	484	0.04
<b>Electricity</b>					JPY	11,800	Chugoku Bank Ltd	154	0.01
EUR	894,616	Enel SpA	5,819	0.52	JPY	147,400	Concordia Financial Group Ltd	810	0.07
<b>Insurance</b>					JPY	91,000	Fukuoka Financial Group Inc	473	0.04
EUR	85,451	Assicurazioni Generali SpA	1,567	0.14	JPY	46,800	Hachijuni Bank Ltd	268	0.02
EUR	70,882	UnipolSai Assicurazioni SpA	167	0.02	JPY	22,000	Hiroshima Bank Ltd	174	0.02
<b>Oil &amp; gas</b>					JPY	41,800	Japan Post Bank Co Ltd	533	0.05
EUR	210,567	Eni SpA	3,467	0.31	JPY	21,700	Kyushu Financial Group Inc	129	0.01
<b>Oil &amp; gas services</b>					JPY	1,392,220	Mitsubishi UFJ Financial Group Inc	9,855	0.88
EUR	64,402	Saipem SpA	259	0.02	JPY	2,800,400	Mizuho Financial Group Inc	5,102	0.46
<b>Telecommunications</b>					JPY	232,900	Resona Holdings Inc	1,240	0.11
EUR	792,866	Telecom Italia SpA (non-voting)	538	0.05	JPY	18,100	Shinsei Bank Ltd <sup>^</sup>	290	0.03
EUR	1,127,763	Telecom Italia SpA (voting) <sup>^</sup>	945	0.08	JPY	43,000	Shizuoka Bank Ltd	426	0.04
<b>Total Italy</b>			<b>17,711</b>	<b>1.59</b>	JPY	168,781	Sumitomo Mitsui Financial Group Inc	6,858	0.62
<b>Japan (31 May 2017: 26.42%)</b>					JPY	38,200	Sumitomo Mitsui Trust Holdings Inc	1,421	0.13
<b>Aerospace &amp; defence</b>					JPY	25,000	Yamaguchi Financial Group Inc <sup>^</sup>	300	0.03
JPY	21,100	Kawasaki Heavy Industries Ltd	700	0.06	<b>Building materials and fixtures</b>				
<b>Airlines</b>					JPY	44,600	Asahi Glass Co Ltd	1,865	0.17
JPY	17,100	ANA Holdings Inc	685	0.06	JPY	15,000	Taiheiyo Cement Corp	618	0.05
JPY	41,800	Japan Airlines Co Ltd	1,537	0.14	<b>Chemicals</b>				
<b>Auto manufacturers</b>					JPY	195,000	Asahi Kasei Corp	2,448	0.22
JPY	51,800	Hino Motors Ltd	636	0.06	JPY	35,500	Daicel Corp	422	0.04
JPY	264,500	Honda Motor Co Ltd	8,849	0.79	JPY	16,300	Hitachi Chemical Co Ltd	430	0.04
JPY	69,700	Isuzu Motors Ltd	1,103	0.10	JPY	21,300	JSR Corp	410	0.04
JPY	103,400	Mazda Motor Corp	1,389	0.13	JPY	35,000	Kaneka Corp	310	0.03
JPY	49,500	Mitsubishi Motors Corp	347	0.03	JPY	52,500	Kuraray Co Ltd	1,014	0.09
JPY	414,300	Nissan Motor Co Ltd	4,028	0.36	JPY	271,916	Mitsubishi Chemical Holdings Corp	2,955	0.26
JPY	81,900	Subaru Corp	2,685	0.24	JPY	36,400	Mitsubishi Gas Chemical Co Inc	1,021	0.09
JPY	33,200	Suzuki Motor Corp	1,792	0.16	JPY	27,400	Mitsui Chemicals Inc	888	0.08
JPY	373,600	Toyota Motor Corp	23,517	2.11	JPY	268,625	Sumitomo Chemical Co Ltd	1,877	0.17
					JPY	26,300	Teijin Ltd	569	0.05
					JPY	25,000	Tosoh Corp	554	0.05



## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.44%) (cont)</b>					<b>Japan (31 May 2017: 26.42%) (cont)</b>				
<b>Japan (31 May 2017: 26.42%) (cont)</b>					<b>Food</b>				
<b>Commercial services</b>					JPY 64,000 NH Foods Ltd^ 1,577 0.14				
JPY	64,500	Dai Nippon Printing Co Ltd	1,415	0.13	JPY	27,400	Toyo Suisan Kaisha Ltd	1,170	0.11
JPY	133,000	Toppan Printing Co Ltd	1,243	0.11	<b>Forest products &amp; paper</b>				
<b>Computers</b>					JPY 154,000 Oji Holdings Corp 940 0.09				
JPY	433,000	Fujitsu Ltd	3,230	0.29	<b>Gas</b>				
JPY	56,200	NEC Corp	1,507	0.14	JPY	47,600	Osaka Gas Co Ltd	918	0.08
JPY	29,900	TDK Corp	2,450	0.22	<b>Hand &amp; machine tools</b>				
<b>Distribution &amp; wholesale</b>					JPY 73,000 Fujii Electric Co Ltd 517 0.05				
JPY	605,100	ITOCHU Corp^	10,523	0.95	JPY	16,400	THK Co Ltd	601	0.05
JPY	677,500	Marubeni Corp	4,515	0.41	<b>Healthcare services</b>				
JPY	504,607	Mitsubishi Corp	12,684	1.14	JPY	5,600	Miraca Holdings Inc	244	0.02
JPY	565,400	Mitsui & Co Ltd	8,614	0.77	<b>Home builders</b>				
JPY	445,482	Sumitomo Corp^	6,941	0.62	JPY	163,800	Daiwa House Industry Co Ltd	6,022	0.54
JPY	50,700	Toyota Tsusho Corp	1,912	0.17	JPY	23,000	Iida Group Holdings Co Ltd^	425	0.04
<b>Diversified financial services</b>					JPY 37,000 Sekisui Chemical Co Ltd 718 0.06				
JPY	18,100	Credit Saison Co Ltd	349	0.03	JPY	69,300	Sekisui House Ltd	1,297	0.12
JPY	83,200	Mebuki Financial Group Inc	350	0.03	<b>Home furnishings</b>				
JPY	36,700	Mitsubishi UFJ Lease & Finance Co Ltd	210	0.02	JPY	101,100	Sony Corp	4,699	0.42
JPY	268,400	Nomura Holdings Inc	1,608	0.15	<b>Insurance</b>				
JPY	125,000	ORIX Corp	2,160	0.19	JPY	98,900	Dai-ichi Life Holdings Inc	2,029	0.18
<b>Electrical components &amp; equipment</b>					JPY 47,100 Japan Post Holdings Co Ltd 544 0.05				
JPY	47,070	Brother Industries Ltd	1,168	0.11	JPY	40,600	MS&AD Insurance Group Holdings Inc	1,326	0.12
<b>Electricity</b>					JPY 27,300 Sompo Holdings Inc 1,106 0.10				
JPY	109,400	Chubu Electric Power Co Inc	1,387	0.12	JPY	37,600	T&D Holdings Inc	620	0.05
JPY	18,100	Chugoku Electric Power Co Inc	201	0.02	JPY	37,432	Tokio Marine Holdings Inc	1,659	0.15
JPY	26,100	Electric Power Development Co Ltd	728	0.07	<b>Internet</b>				
JPY	124,900	Kansai Electric Power Co Inc	1,656	0.15	JPY	11,100	Mixi Inc^	518	0.05
JPY	62,900	Kyushu Electric Power Co Inc	721	0.06	JPY	15,600	SBI Holdings Inc	278	0.02
JPY	66,000	Tohoku Electric Power Co Inc	874	0.08	<b>Iron &amp; steel</b>				
JPY	368,900	Tokyo Electric Power Co Holdings Inc	1,484	0.13	JPY	35,200	Hitachi Metals Ltd	467	0.04
<b>Electronics</b>					JPY 141,900 JFE Holdings Inc 3,350 0.30				
JPY	23,800	Alps Electric Co Ltd	760	0.07	JPY	76,300	Kobe Steel Ltd	718	0.07
JPY	10,400	Hitachi High-Technologies Corp	432	0.04	JPY	168,400	Nippon Steel & Sumitomo Metal Corp	4,095	0.37
JPY	59,400	Kyocera Corp	4,194	0.37	<b>Leisure time</b>				
JPY	49,200	Minebea Mitsumi Inc	974	0.09	JPY	26,000	Yamaha Motor Co Ltd	818	0.07
JPY	23,600	Nippon Electric Glass Co Ltd	919	0.08	<b>Machinery - diversified</b>				
JPY	29,929	Yokogawa Electric Corp	554	0.05	JPY	64,300	Amada Holdings Co Ltd	857	0.08
<b>Engineering &amp; construction</b>					JPY 81,800 Mitsubishi Heavy Industries Ltd 3,034 0.27				
JPY	80,000	Kajima Corp	843	0.08	JPY	25,600	Sumitomo Heavy Industries Ltd	1,044	0.09
JPY	103,900	Obayashi Corp	1,348	0.12	<b>Machinery, construction &amp; mining</b>				
JPY	44,800	Shimizu Corp	499	0.04	JPY	1,280,000	Hitachi Ltd	9,542	0.86
JPY	16,100	Taisei Corp	849	0.08	JPY	115,100	Komatsu Ltd	3,579	0.32
<b>Entertainment</b>					JPY 287,900 Mitsubishi Electric Corp 4,766 0.43				
JPY	3,400	Sankyo Co Ltd	110	0.01	<b>Metal fabricate/ hardware</b>				
					JPY 82,200 NSK Ltd 1,242 0.11				

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.44%) (cont)</b>					<b>Japan (31 May 2017: 26.42%) (cont)</b>				
<b>Japan (31 May 2017: 26.42%) (cont)</b>					<b>Transportation</b>				
<b>Mining</b>					JPY	32,300	Central Japan Railway Co	5,997	0.54
JPY	24,000	Mitsubishi Materials Corp	804	0.07	JPY	29,000	Kamigumi Co Ltd	641	0.06
JPY	45,500	Sumitomo Metal Mining Co Ltd <sup>^</sup>	1,771	0.16	JPY	36,500	Mitsui OSK Lines Ltd	1,174	0.10
<b>Miscellaneous manufacturers</b>					JPY	16,000	Nippon Express Co Ltd <sup>^</sup>	1,019	0.09
JPY	101,700	FUJIFILM Holdings Corp	4,164	0.37	JPY	45,900	Nippon Yusen KK	1,074	0.10
<b>Office &amp; business equipment</b>					JPY	19,500	West Japan Railway Co	1,439	0.13
JPY	172,400	Canon Inc	6,621	0.59	<b>Total Japan</b>			<b>300,756</b>	<b>27.01</b>
JPY	115,600	Konica Minolta Inc <sup>^</sup>	1,132	0.10	<b>Jersey (31 May 2017: 0.89%)</b>				
JPY	162,300	Ricoh Co Ltd <sup>^</sup>	1,445	0.13	<b>Mining</b>				
JPY	62,000	Seiko Epson Corp	1,507	0.14	GBP	1,376,248	Glencore Plc	6,327	0.57
<b>Oil &amp; gas</b>					<b>Pharmaceuticals</b>				
JPY	14,900	Idemitsu Kosan Co Ltd	502	0.05	GBP	65,192	Shire Plc	3,231	0.29
JPY	123,200	Inpex Corp	1,393	0.12	<b>Total Jersey</b>			<b>9,558</b>	<b>0.86</b>
JPY	515,800	JXTG Holdings Inc	2,904	0.26	<b>Luxembourg (31 May 2017: 0.20%)</b>				
JPY	20,100	Showa Shell Sekiyu KK	257	0.02	<b>Iron &amp; steel</b>				
<b>Packaging &amp; containers</b>					EUR	93,379	ArcelorMittal	2,824	0.25
JPY	23,100	Toyo Seikan Group Holdings Ltd	382	0.04	<b>Total Luxembourg</b>			<b>2,824</b>	<b>0.25</b>
<b>Pharmaceuticals</b>					<b>Mauritius (31 May 2017: 0.12%)</b>				
JPY	29,000	Alfresa Holdings Corp	625	0.06	<b>Agriculture</b>				
JPY	68,100	Daiichi Sankyo Co Ltd	1,648	0.15	SGD	4,452,000	Golden Agri-Resources Ltd <sup>^</sup>	1,223	0.11
JPY	30,800	Medipal Holdings Corp	600	0.05	<b>Total Mauritius</b>			<b>1,223</b>	<b>0.11</b>
JPY	27,700	Mitsubishi Tanabe Pharma Corp	601	0.06	<b>Netherlands (31 May 2017: 2.73%)</b>				
JPY	18,100	Sumitomo Dainippon Pharma Co Ltd	263	0.02	<b>Auto manufacturers</b>				
JPY	13,700	Suzuken Co Ltd	543	0.05	EUR	225,302	Fiat Chrysler Automobiles NV <sup>^</sup>	3,874	0.35
<b>Real estate investment &amp; services</b>					<b>Banks</b>				
JPY	28,000	Aeon Mall Co Ltd	514	0.05	EUR	197,852	ING Groep NV	3,575	0.32
JPY	11,700	Daito Trust Construction Co Ltd	2,148	0.19	<b>Commercial services</b>				
JPY	23,700	Hulic Co Ltd	261	0.02	USD	45,595	AerCap Holdings NV	2,369	0.21
<b>Real estate investment trusts</b>					<b>Computers</b>				
JPY	470	Nomura Real Estate Master Fund Inc Reits	595	0.05	EUR	9,192	Gemalto NV	350	0.03
<b>Retail</b>					<b>Engineering &amp; construction</b>				
JPY	26,222	FamilyMart UNY Holdings Co Ltd <sup>^</sup>	1,774	0.16	EUR	7,475	Boskalis Westminster <sup>^</sup>	277	0.02
JPY	26,100	Isetan Mitsukoshi Holdings Ltd	303	0.03	<b>Food</b>				
JPY	23,600	J Front Retailing Co Ltd	400	0.03	EUR	516,816	Koninklijke Ahold Delhaize NV	11,089	1.00
JPY	31,671	Takashimaya Co Ltd <sup>^</sup>	313	0.03	<b>Insurance</b>				
JPY	79,900	Yamada Denki Co Ltd <sup>^</sup>	435	0.04	EUR	274,905	Aegon NV <sup>^</sup>	1,710	0.15
<b>Semiconductors</b>					EUR	44,688	NN Group NV	1,967	0.18
JPY	22,500	Rohm Co Ltd	2,312	0.21	<b>Pharmaceuticals</b>				
<b>Software</b>					USD	97,548	Mylan NV	3,563	0.32
JPY	28,200	Nexon Co Ltd <sup>^</sup>	811	0.07	<b>Semiconductors</b>				
<b>Telecommunications</b>					EUR	83,148	STMicroelectronics NV	1,888	0.17
JPY	90,235	KDDI Corp	2,593	0.23	<b>Total Netherlands</b>			<b>30,662</b>	<b>2.75</b>
JPY	64,300	Nippon Telegraph & Telephone Corp	3,378	0.31					
JPY	73,247	NTT DoCoMo Inc	1,903	0.17					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.44%) (cont)</b>					<b>Spain (31 May 2017: 1.60%) (cont)</b>				
<b>Norway (31 May 2017: 0.49%)</b>					<b>Insurance</b>				
<b>Chemicals</b>					EUR	55,851	Mapfre SA	188	0.02
NOK	25,837	Yara International ASA	1,153	0.10	<b>Oil &amp; gas</b>				
<b>Food</b>					EUR	172,762	Repsol SA	3,176	0.29
NOK	84,716	Marine Harvest ASA^	1,496	0.14	<b>Total Spain</b>				
<b>Mining</b>								<b>16,685</b>	<b>1.50</b>
NOK	170,405	Norsk Hydro ASA	1,163	0.11	<b>Sweden (31 May 2017: 0.47%)</b>				
<b>Oil &amp; gas</b>					<b>Mining</b>				
NOK	90,373	Statoil ASA	1,818	0.16	SEK	32,176	Boliden AB	1,022	0.09
<b>Total Norway</b>					<b>Telecommunications</b>				
			<b>5,630</b>	<b>0.51</b>	SEK	412,924	Telefonaktiebolaget LM Ericsson^	2,609	0.24
<b>Portugal (31 May 2017: 0.05%)</b>					SEK	157,972	Telia Co AB	696	0.06
<b>Electricity</b>					<b>Total Sweden</b>				
EUR	151,393	EDP - Energias de Portugal SA^	532	0.05				<b>4,327</b>	<b>0.39</b>
<b>Total Portugal</b>					<b>Switzerland (31 May 2017: 0.55%)</b>				
			<b>532</b>	<b>0.05</b>	<b>Banks</b>				
<b>Singapore (31 May 2017: 1.07%)</b>					CHF	161,723	Credit Suisse Group AG	2,744	0.24
<b>Airlines</b>					<b>Insurance</b>				
SGD	141,100	Singapore Airlines Ltd	1,125	0.10	CHF	2,860	Swiss Life Holding AG	962	0.09
<b>Commercial services</b>					CHF	24,929	Swiss Re AG	2,340	0.21
USD	1,170,600	Hutchison Port Holdings Trust	498	0.05	<b>Total Switzerland</b>				
<b>Electronics</b>								<b>6,046</b>	<b>0.54</b>
USD	98,967	Flex Ltd	1,788	0.16	<b>United Kingdom (31 May 2017: 7.16%)</b>				
<b>Food</b>					<b>Aerospace &amp; defence</b>				
SGD	1,031,100	Wilmar International Ltd^	2,388	0.21	GBP	119,176	Meggitt Plc	781	0.07
<b>Holding companies - diversified operations</b>					<b>Banks</b>				
SGD	311,884	Keppel Corp Ltd^	1,767	0.16	GBP	1,850,454	Barclays Plc	4,847	0.44
<b>Hotels</b>					GBP	1,129,784	HSBC Holdings Plc	11,225	1.01
SGD	38,200	City Developments Ltd	343	0.03	GBP	325,134	Royal Bank of Scotland Group Plc	1,217	0.11
<b>Marine transportation</b>					GBP	226,550	Standard Chartered Plc	2,265	0.20
SGD	225,500	Sembcorp Industries Ltd^	511	0.05	<b>Diversified financial services</b>				
SGD	783,330	Yangzijiang Shipbuilding Holdings Ltd	913	0.08	GBP	48,681	3i Group Plc	594	0.05
<b>Real estate investment &amp; services</b>					<b>Food</b>				
SGD	520,800	CapitaLand Ltd	1,365	0.12	GBP	1,029,567	J Sainsbury Plc^	3,238	0.29
SGD	101,491	UOL Group Ltd	670	0.06	GBP	1,049,644	Wm Morrison Supermarkets Plc	3,073	0.28
<b>Total Singapore</b>					<b>Home builders</b>				
			<b>11,368</b>	<b>1.02</b>	GBP	128,446	Barratt Developments Plc	1,053	0.10
<b>Spain (31 May 2017: 1.60%)</b>					GBP	13,529	Berkeley Group Holdings Plc^	699	0.06
<b>Airlines</b>					GBP	28,503	Persimmon Plc	980	0.09
EUR	203,781	International Consolidated Airlines Group SA	1,688	0.15	GBP	256,826	Taylor Wimpey Plc	680	0.06
<b>Banks</b>					<b>Media</b>				
EUR	413,424	Banco de Sabadell SA	833	0.07	GBP	76,272	Pearson Plc	731	0.07
EUR	891,989	Banco Santander SA	6,002	0.54	<b>Mining</b>				
<b>Electricity</b>					GBP	283,896	Anglo American Plc	5,223	0.47
EUR	584,113	Iberdrola SA	4,647	0.42					
<b>Food</b>									
EUR	32,124	Distribuidora Internacional de Alimentacion SA	151	0.01					

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.44%) (cont)</b>					<b>United States (31 May 2017: 33.95%) (cont)</b>				
<b>United Kingdom (31 May 2017: 7.16%) (cont)</b>					<b>Computers (cont)</b>				
<b>Oil &amp; gas</b>					USD	105,123	International Business Machines Corp	16,186	1.45
GBP	1,572,790	BP Plc	10,413	0.93	USD	50,297	NetApp Inc	2,842	0.26
GBP	415,278	Royal Dutch Shell Plc Class 'A'	13,253	1.19	USD	57,635	Western Digital Corp	4,545	0.41
GBP	316,449	Royal Dutch Shell Plc Class 'B'	10,231	0.92	<b>Diversified financial services</b>				
<b>Retail</b>					USD	50,054	Ally Financial Inc	1,344	0.12
GBP	84,831	Dixons Carphone Plc	182	0.01	USD	19,400	Navient Corp	245	0.02
GBP	201,276	Kingfisher Plc	910	0.08	<b>Electricity</b>				
GBP	28,920	Travis Perkins Plc^	630	0.06	USD	107,777	Exelon Corp	4,495	0.41
<b>Software</b>					USD	43,487	FirstEnergy Corp	1,485	0.13
GBP	44,563	Micro Focus International Plc	1,501	0.13	<b>Electronics</b>				
<b>Telecommunications</b>					USD	22,233	Arrow Electronics Inc	1,795	0.16
GBP	1,554,412	Vodafone Group Plc	4,720	0.42	USD	32,777	Avnet Inc	1,357	0.12
<b>Transportation</b>					USD	167,173	Corning Inc	5,415	0.49
GBP	206,188	Royal Mail Plc^	1,233	0.11	<b>Engineering &amp; construction</b>				
<b>Total United Kingdom</b>			<b>79,679</b>	<b>7.15</b>	USD	17,047	Jacobs Engineering Group Inc	1,119	0.10
<b>United States (31 May 2017: 33.95%)</b>					<b>Food</b>				
<b>Agriculture</b>					USD	108,269	Tyson Foods Inc^	8,905	0.80
USD	267,400	Archer-Daniels-Midland Co^	10,664	0.96	<b>Healthcare products</b>				
<b>Airlines</b>					USD	21,504	Zimmer Biomet Holdings Inc	2,518	0.23
USD	31,356	American Airlines Group Inc	1,583	0.14	<b>Healthcare services</b>				
USD	44,958	Delta Air Lines Inc	2,379	0.22	USD	45,178	Aetna Inc	8,140	0.73
USD	21,188	United Continental Holdings Inc	1,342	0.12	USD	41,109	Anthem Inc	9,659	0.87
<b>Auto manufacturers</b>					USD	29,798	Cigna Corp	6,309	0.57
USD	561,384	Ford Motor Co	7,029	0.63	USD	10,737	Envision Healthcare Corp	343	0.03
USD	277,077	General Motors Co	11,939	1.07	USD	10,778	Laboratory Corp of America Holdings	1,706	0.15
<b>Auto parts &amp; equipment</b>					<b>Home builders</b>				
USD	31,900	Goodyear Tire & Rubber Co	1,033	0.09	USD	15,155	Toll Brothers Inc	763	0.07
USD	7,198	Lear Corp	1,302	0.12	<b>Insurance</b>				
<b>Banks</b>					USD	70,485	American International Group Inc	4,226	0.38
USD	648,729	Bank of America Corp	18,275	1.64	USD	7,314	Brighthouse Financial Inc	430	0.04
USD	39,208	Capital One Financial Corp	3,607	0.32	USD	20,792	Hartford Financial Services Group Inc	1,194	0.11
USD	11,679	CIT Group Inc	582	0.05	USD	19,410	Lincoln National Corp	1,486	0.13
USD	228,470	Citigroup Inc	17,249	1.55	USD	82,555	MetLife Inc	4,432	0.40
USD	19,632	Goldman Sachs Group Inc^	4,862	0.44	USD	33,982	Prudential Financial Inc	3,937	0.35
<b>Beverages</b>					USD	13,749	Unum Group	778	0.07
<b>Biotechnology</b>					USD	22,851	Voya Financial Inc	1,010	0.09
USD	255,368	Gilead Sciences Inc	19,096	1.71	<b>Media</b>				
USD	6,632	United Therapeutics Corp	862	0.08	USD	44,671	News Corp	722	0.06
<b>Chemicals</b>					USD	25,757	Viacom Inc	729	0.07
USD	35,594	Mosaic Co	865	0.08	<b>Office &amp; business equipment</b>				
<b>Computers</b>					USD	59,751	Xerox Corp	1,772	0.16
USD	41,001	DXC Technology Co	3,942	0.35	<b>Oil &amp; gas</b>				
USD	319,187	Hewlett Packard Enterprise Co	4,453	0.40	USD	10,739	Andeavor	1,133	0.10
USD	265,945	HP Inc	5,704	0.51	USD	15,607	HollyFrontier Corp	694	0.06
					USD	32,866	Marathon Petroleum Corp	2,058	0.19
					USD	45,428	Valero Energy Corp	3,890	0.35

## Schedule of Investments (unaudited) (continued)

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.44%) (cont)</b>				
<b>United States (31 May 2017: 33.95%) (cont)</b>				
<b>Pharmaceuticals</b>				
USD	102,258	Express Scripts Holding Co	6,665	0.60
USD	21,671	McKesson Corp	3,202	0.29
USD	710,386	Pfizer Inc	25,758	2.31
<b>Pipelines</b>				
USD	6,989	Plains GP Holdings LP	144	0.01
<b>Real estate investment trusts</b>				
USD	27,197	AGNC Investment Corp Reits	541	0.05
USD	70,348	Annaly Capital Management Inc Reits	821	0.07
USD	119,586	Host Hotels & Resorts Inc Reits	2,367	0.21
<b>Retail</b>				
USD	13,560	Bed Bath & Beyond Inc	304	0.03
USD	23,087	Best Buy Co Inc	1,376	0.12
USD	99,214	CVS Health Corp	7,600	0.68
USD	20,885	Kohl's Corp	1,002	0.09
USD	19,333	Macy's Inc <sup>^</sup>	460	0.04
USD	298,852	Wal-Mart Stores Inc	29,057	2.61
<b>Semiconductors</b>				
USD	723,041	Intel Corp	32,421	2.91
USD	273,939	Micron Technology Inc	11,612	1.04
USD	24,327	Qorvo Inc <sup>^</sup>	1,863	0.17
<b>Software</b>				
USD	47,546	CA Inc	1,572	0.14
USD	36,932	Nuance Communications Inc	574	0.05
<b>Telecommunications</b>				
USD	314,399	AT&T Inc	11,438	1.03
USD	47,388	CenturyLink Inc	691	0.06
USD	768,831	Cisco Systems Inc	28,678	2.58
USD	53,004	Juniper Networks Inc	1,471	0.13
<b>Total United States</b>			<b>394,047</b>	<b>35.38</b>
<b>Total equities</b>			<b>1,104,031</b>	<b>99.13</b>

**Rights (31 May 2017: 0.01%)****Swaziland (31 May 2017: 0.01%)**

Ccy	No. of contracts		Underlying exposure \$'000	Fair value \$'000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>					
<b>Futures contracts (31 May 2017: 0.01%)</b>					
USD	35	MSCI EAFE Mini Index Futures December 2017	3,436	98	0.01
USD	28	S&P 500 Emini Futures December 2017	3,506	201	0.02
JPY	10	Topix Index Futures December 2017	1,497	109	0.01
<b>Total unrealised gains on futures contracts</b>			<b>408</b>	<b>0.04</b>	
<b>Total financial derivative instruments</b>			<b>408</b>	<b>0.04</b>	

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>1,104,439</b>	<b>99.17</b>
<b>Cash<sup>†</sup></b>	<b>5,484</b>	<b>0.49</b>
<b>Other net assets</b>	<b>3,756</b>	<b>0.34</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>1,113,679</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$5,560,065 are held with State Street Bank and Trust Company. \$(75,666) is due as security for futures contracts with Barclays Bank Plc.

<sup>^</sup> 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,104,031	99.10
Exchange traded financial derivative instruments	408	0.04
Other assets	9,602	0.86
<b>Total current assets</b>	<b>1,114,041</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 94.64%)</b>					<b>Canada (31 May 2017: 2.64%) (cont)</b>				
<b>Bonds (31 May 2017: 94.64%)</b>					<b>Corporate Bonds (cont)</b>				
<b>Austria (31 May 2017: 1.23%)</b>					<b>Total Canada</b>				
<b>Corporate Bonds</b>					<b>12,793 3.08</b>				
EUR	800,000	Raiffeisen Bank International AG 4.5% 21/02/2025	1,032	0.25	USD	1,075,000	Teck Resources Ltd 6.25% 15/07/2041	1,226	0.30
CHF	500,000	Raiffeisen Bank International AG 4.75% 24/10/2022	599	0.14	<b>Total Cayman Islands</b>				
EUR	200,000	Raiffeisen Bank International AG 5.875% 27/04/2023	244	0.06	<b>9,883 2.38</b>				
EUR	1,000,000	Raiffeisen Bank International AG 6% 16/10/2023	1,497	0.36	<b>Cayman Islands (31 May 2017: 2.64%)</b>				
EUR	700,000	Raiffeisen Bank International AG 6.625% 18/05/2021	1,000	0.24	<b>Corporate Bonds</b>				
EUR	600,000	Raiffeisenlandesbank Niederösterreich-Wien AG 5.875% 27/11/2023	821	0.20	USD	750,000	Noble Holding International Ltd 4.625% 01/03/2021	685	0.17
<b>Total Austria</b>					USD	400,000	Noble Holding International Ltd 4.9% 01/08/2020^	384	0.09
<b>5,193 1.25</b>					USD	1,250,000	Noble Holding International Ltd 5.25% 15/03/2042	745	0.18
<b>Belgium (31 May 2017: 0.15%)</b>					USD	875,000	Noble Holding International Ltd 6.05% 01/03/2041	551	0.13
<b>Corporate Bonds</b>					USD	1,350,000	Noble Holding International Ltd 7.7% 01/04/2025	1,138	0.27
EUR	200,000	Barry Callebaut Services NV 2.375% 24/05/2024	255	0.06	USD	800,000	Noble Holding International Ltd 8.7% 01/04/2045	628	0.15
EUR	400,000	Barry Callebaut Services NV 5.625% 15/06/2021	565	0.14	USD	650,000	Transocean Inc 5.8% 15/10/2022	645	0.16
<b>Total Belgium</b>					USD	500,000	Transocean Inc 6.5% 15/11/2020	523	0.13
<b>820 0.20</b>					USD	2,000,000	Transocean Inc 6.8% 15/03/2038	1,600	0.39
<b>Bermuda (31 May 2017: 0.16%)</b>					USD	1,000,000	Transocean Inc 7.5% 15/04/2031	878	0.21
<b>Canada (31 May 2017: 2.64%)</b>					USD	1,350,000	Transocean Inc 8.375% 15/12/2021	1,472	0.35
<b>Corporate Bonds</b>					USD	650,000	Transocean Inc 9.35% 15/12/2041	634	0.15
USD	650,000	Bombardier Inc 7.45% 01/05/2034	641	0.15	<b>Total Cayman Islands</b>				
USD	100,000	Canadian Oil Sands Ltd 6% 01/04/2042	109	0.03	<b>9,883 2.38</b>				
USD	500,000	Canadian Oil Sands Ltd 9.4% 01/09/2021	596	0.14	<b>Finland (31 May 2017: 1.88%)</b>				
USD	250,000	Kinross Gold Corp 5.125% 01/09/2021	263	0.06	<b>Corporate Bonds</b>				
USD	1,595,000	Kinross Gold Corp 5.95% 15/03/2024	1,758	0.42	EUR	200,000	Nokia Oyj 1% 15/03/2021	240	0.06
USD	550,000	Kinross Gold Corp 6.875% 01/09/2041	625	0.15	USD	1,225,000	Nokia Oyj 5.375% 15/05/2019	1,272	0.31
USD	1,625,000	Teck Resources Ltd 3.75% 01/02/2023	1,647	0.40	USD	1,100,000	Nokia Oyj 6.625% 15/05/2039	1,223	0.29
USD	500,000	Teck Resources Ltd 4.5% 15/01/2021	517	0.13	EUR	300,000	Nokia Oyj 6.75% 04/02/2019	386	0.09
USD	900,000	Teck Resources Ltd 4.75% 15/01/2022	945	0.23	USD	475,000	Stora Enso Oyj 7.25% 15/04/2036	589	0.14
USD	1,850,000	Teck Resources Ltd 5.2% 01/03/2042	1,837	0.44	EUR	850,000	Teollisuuden Voima Oyj 2.125% 04/02/2025	1,012	0.24
USD	550,000	Teck Resources Ltd 5.4% 01/02/2043	555	0.13	EUR	1,350,000	Teollisuuden Voima Oyj 2.5% 17/03/2021	1,689	0.41
USD	800,000	Teck Resources Ltd 6% 15/08/2040	888	0.21	EUR	1,000,000	Teollisuuden Voima Oyj 2.625% 13/01/2023	1,250	0.30
USD	1,050,000	Teck Resources Ltd 6.125% 01/10/2035	1,186	0.29	EUR	700,000	Teollisuuden Voima Oyj 4.625% 04/02/2019	878	0.21
<b>Total Canada</b>					<b>Total Finland</b>				
<b>12,793 3.08</b>					<b>8,539 2.05</b>				
<b>France (31 May 2017: 6.94%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					USD	1,000,000	BPCE SA 12.5%*	1,172	0.28
USD	1,000,000	BPCE SA 12.5%*	1,172	0.28	EUR	700,000	BPCE SA 12.5%*	1,016	0.24
EUR	700,000	BPCE SA 12.5%*	1,016	0.24	EUR	400,000	Casino Guichard Perrachon SA 1.865% 13/06/2022	488	0.12
EUR	400,000	Casino Guichard Perrachon SA 1.865% 13/06/2022	488	0.12					

## Schedule of Investments (unaudited) (continued)

## iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.64%) (cont)</b>					<b>Ireland (31 May 2017: 0.15%)</b>				
<b>France (31 May 2017: 6.94%) (cont)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds (cont)</b>									
EUR	800,000	Casino Guichard Perrachon SA 3.58% 07/02/2025	1,008	0.24	EUR	400,000	Bank of Ireland 10% 12/02/2020	577	0.14
EUR	800,000	Casino Guichard Perrachon SA 4.048% 05/08/2026	1,037	0.25	USD	600,000	Smurfit Kappa Treasury Funding Ltd 7.5% 20/11/2025	725	0.17
EUR	1,000,000	Casino Guichard Perrachon SA 4.407% 06/08/2019	1,278	0.31	<b>Total Ireland</b>				
EUR	1,700,000	Casino Guichard Perrachon SA 4.498% 07/03/2024	2,278	0.55				<b>1,302</b>	<b>0.31</b>
EUR	1,500,000	Casino Guichard Perrachon SA 4.561% 25/01/2023	2,028	0.49	<b>Italy (31 May 2017: 8.59%)</b>				
EUR	1,100,000	Casino Guichard Perrachon SA 5.244% 09/03/2020	1,457	0.35	<b>Corporate Bonds</b>				
EUR	200,000	Casino Guichard Perrachon SA 5.731% 12/11/2018	251	0.06	GBP	700,000	Assicurazioni Generali 6.269%*	1,051	0.25
EUR	1,700,000	Casino Guichard Perrachon SA 5.976% 26/05/2021^	2,370	0.57	GBP	900,000	Assicurazioni Generali SpA 6.416%*	1,349	0.32
GBP	150,000	Credit Agricole SA 7.589%*	225	0.05	EUR	300,000	Banco BPM SpA 4.375% 21/09/2027^	365	0.09
EUR	750,000	Credit Agricole SA 7.875%^*	1,021	0.24	EUR	1,200,000	Banco BPM SpA 6% 05/11/2020^	1,544	0.37
GBP	300,000	Credit Agricole SA 8.125%*	453	0.11	EUR	550,000	Banco BPM SpA 6.375% 31/05/2021	714	0.17
USD	2,000,000	Credit Agricole SA 8.375%*	2,197	0.53	EUR	750,000	Banco BPM SpA 7.125% 01/03/2021^	991	0.24
EUR	1,150,000	PSA Tresorerie GIE 6% 19/09/2033	1,789	0.43	EUR	1,200,000	Intesa Sanpaolo SpA 5% 23/09/2019	1,546	0.37
EUR	1,650,000	Societe Generale SA 9.375%*	2,272	0.55	USD	3,275,000	Intesa Sanpaolo SpA 5.017% 26/06/2024	3,347	0.81
EUR	950,000	Solvay Finance SA 4.199%*	1,185	0.28	EUR	1,100,000	Intesa Sanpaolo SpA 5.15% 16/07/2020	1,463	0.35
EUR	1,150,000	Solvay Finance SA 5.425%*	1,611	0.39	EUR	500,000	Intesa Sanpaolo SpA 6.625% 08/05/2018	612	0.15
EUR	1,000,000	Vallourec SA 2.25% 30/09/2024	981	0.24	EUR	2,250,000	Intesa Sanpaolo SpA 6.625% 13/09/2023	3,401	0.82
EUR	800,000	Vallourec SA 3.25% 02/08/2019^	985	0.24	EUR	350,000	Intesa Sanpaolo SpA 8.047%*	434	0.10
<b>Total France</b>			<b>27,102</b>	<b>6.52</b>	EUR	1,200,000	Intesa Sanpaolo SpA 8.375%*	1,623	0.39
<b>Germany (31 May 2017: 3.92%)</b>					EUR	1,400,000	Intesa Sanpaolo Vita SpA 4.75%*	1,860	0.45
<b>Corporate Bonds</b>					EUR	300,000	Leonardo SpA 1.5% 07/06/2024	360	0.09
EUR	1,000,000	Bilfinger SE 2.375% 07/12/2019	1,234	0.30	EUR	850,000	Leonardo SpA 4.875% 24/03/2025	1,237	0.30
EUR	2,500,000	Deutsche Bank AG 2.75% 17/02/2025	3,089	0.74	EUR	1,300,000	Leonardo SpA 5.25% 21/01/2022	1,827	0.44
USD	3,550,000	Deutsche Bank AG 4.296% 24/05/2028	3,519	0.85	EUR	500,000	Leonardo SpA 5.75% 12/12/2018	631	0.15
USD	2,350,000	Deutsche Bank AG 4.5% 01/04/2025	2,385	0.57	GBP	600,000	Leonardo SpA 8% 16/12/2019	921	0.22
EUR	2,200,000	Deutsche Bank AG 5% 24/06/2020	2,907	0.70	EUR	550,000	Telecom Italia SpA 4% 21/01/2020	709	0.17
EUR	1,000,000	K&S AG 3% 20/06/2022^	1,277	0.31	EUR	100,000	Telecom Italia SpA 4.75% 25/05/2018	122	0.03
EUR	1,000,000	Metro AG 1.375% 28/10/2021	1,241	0.30	EUR	400,000	Telecom Italia SpA 4.875% 25/09/2020	538	0.13
EUR	1,125,000	Metro AG 1.5% 19/03/2025	1,360	0.33	EUR	800,000	Telecom Italia SpA 5.25% 10/02/2022^	1,131	0.27
EUR	800,000	Metro AG 3.375% 01/03/2019	994	0.24	EUR	500,000	Telecom Italia SpA 5.25% 17/03/2025	727	0.18
EUR	1,050,000	RWE AG 2.75% 21/04/2075	1,293	0.31	EUR	800,000	Telecom Italia SpA 5.375% 29/01/2019	1,012	0.24
EUR	750,000	RWE AG 3.5% 21/04/2075	939	0.22	GBP	400,000	Telecom Italia SpA 5.875% 19/05/2023	631	0.15
GBP	1,400,000	RWE AG 7%*	2,009	0.48	EUR	100,000	Telecom Italia SpA 6.125% 14/12/2018	127	0.03
<b>Total Germany</b>			<b>22,247</b>	<b>5.35</b>	GBP	600,000	Telecom Italia SpA 6.375% 24/06/2019	874	0.21

## Schedule of Investments (unaudited) (continued)

## iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.64%) (cont)</b>					<b>Netherlands (31 May 2017: 1.86%) (cont)</b>				
<b>Italy (31 May 2017: 8.59%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					EUR 700,000 Samvardhana Motherson Automotive Systems Group BV 1.8% 06/07/2024 825 0.20				
EUR	2,550,000	UniCredit SpA 5.75% 28/10/2025	3,407	0.82	EUR	700,000	SRLEV NV 9% 15/04/2041	1,010	0.24
EUR	400,000	UniCredit SpA 6.7% 05/06/2018	492	0.12	EUR	1,700,000	Telefonica Europe BV 4.2%*	2,141	0.51
EUR	3,100,000	UniCredit SpA 6.95% 31/10/2022	4,594	1.11	<b>Total Netherlands 9,811 2.36</b>				
<b>Total Italy 39,640 9.54</b>					<b>Spain (31 May 2017: 0.29%)</b>				
<b>Japan (31 May 2017: 1.37%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					EUR 750,000 Banco de Sabadell SA 6.25% 26/04/2020 1,002 0.24				
USD	4,200,000	SoftBank Group Corp 4.5% 15/04/2020	4,302	1.04	EUR	450,000	Bankinter SA 6.375% 11/09/2019	596	0.14
EUR	1,350,000	SoftBank Group Corp 4.625% 15/04/2020	1,759	0.42	<b>Total Spain 1,598 0.38</b>				
<b>Total Japan 6,061 1.46</b>					<b>Sweden (31 May 2017: Nil)</b>				
<b>Jersey (31 May 2017: 0.72%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					EUR 1,000,000 Telefonaktiebolaget LM Ericsson 0.875% 01/03/2021 1,187 0.28				
GBP	300,000	Bank of Scotland Capital Funding LP 7.754%*	478	0.12	EUR	1,000,000	Telefonaktiebolaget LM Ericsson 1.875% 01/03/2024	1,168	0.28
GBP	450,000	HBOS Capital Funding LP 6.461%*	635	0.15	USD	1,800,000	Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	1,814	0.44
GBP	250,000	HBOS Sterling Finance Jersey LP 7.881%*	500	0.12	<b>Total Sweden 4,169 1.00</b>				
<b>Total Jersey 1,613 0.39</b>					<b>Switzerland (31 May 2017: 0.38%)</b>				
<b>Liberia (31 May 2017: 0.24%)</b>					<b>Corporate Bonds</b>				
<b>Luxembourg (31 May 2017: 4.15%)</b>					<b>Corporate Bonds</b>				
USD	2,850,000	ArcelorMittal 6% 01/03/2021	3,083	0.74	CHF	200,000	Clariant AG 2.125% 17/10/2024	216	0.05
USD	1,600,000	ArcelorMittal 6.75% 25/02/2022	1,808	0.43	CHF	450,000	Clariant AG 3.25% 24/04/2019	477	0.11
USD	1,250,000	ArcelorMittal 7.25% 01/03/2041	1,554	0.37	CHF	450,000	Clariant AG 3.5% 26/09/2022	519	0.13
USD	2,150,000	ArcelorMittal 7.5% 15/10/2039	2,703	0.65	<b>Total Switzerland 1,212 0.29</b>				
USD	550,000	Telecom Italia Capital SA 6% 30/09/2034	613	0.15	<b>United Kingdom (31 May 2017: 10.24%)</b>				
USD	1,175,000	Telecom Italia Capital SA 6.375% 15/11/2033	1,356	0.33	<b>Corporate Bonds</b>				
USD	650,000	Telecom Italia Capital SA 7.175% 18/06/2019	696	0.17	EUR	800,000	Barclays Bank Plc 4.75%*	979	0.23
USD	865,000	Telecom Italia Capital SA 7.2% 18/07/2036	1,073	0.26	GBP	800,000	Barclays Bank Plc 14%*	1,271	0.30
USD	825,000	Telecom Italia Capital SA 7.721% 04/06/2038	1,064	0.26	GBP	950,000	Co-operative Group Holdings 2011 Ltd 6.875% 08/07/2020	1,424	0.34
EUR	850,000	Telecom Italia Finance SA 7.75% 24/01/2033	1,579	0.38	GBP	600,000	Co-operative Group Holdings 2011 Ltd 7.5% 08/07/2026	1,004	0.24
EUR	750,000	UniCredit International Bank Luxembourg SA 8.125%**	1,006	0.24	USD	700,000	Ensco Plc 4.5% 01/10/2024	568	0.14
<b>Total Luxembourg 16,535 3.98</b>					USD	600,000	Ensco Plc 4.7% 15/03/2021	584	0.14
<b>Netherlands (31 May 2017: 1.86%)</b>					USD	2,200,000	Ensco Plc 5.2% 15/03/2025	1,801	0.43
<b>Corporate Bonds</b>					USD	1,250,000	Ensco Plc 5.75% 01/10/2044	828	0.20
EUR	1,450,000	Delta Lloyd NV 4.375%*	1,939	0.47	EUR	800,000	International Game Technology Plc 4.75% 05/03/2020	1,042	0.25
EUR	2,950,000	Generali Finance BV 4.596%*	3,896	0.94	EUR	400,000	International Game Technology Plc 6.625% 02/02/2018	482	0.12
					GBP	1,000,000	Lloyds Bank Plc 13%*	2,536	0.61
					GBP	600,000	National Westminster Bank Plc 6.5% 07/09/2021	943	0.23



## Schedule of Investments (unaudited) (continued)

## iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.64%) (cont)</b>					<b>United States (31 May 2017: 47.09%) (cont)</b>				
<b>United Kingdom (31 May 2017: 10.24%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	200,000	Avon Products Inc 8.95% 15/03/2043	152	0.04
GBP	702,000	Old Mutual Plc 8% 03/06/2021	1,103	0.26	USD	400,000	BAC Capital Trust XI 6.625% 23/05/2036	513	0.12
USD	925,000	Royal Bank of Scotland Group Plc 7.648%*	1,193	0.29	USD	900,000	Belo Corp 7.25% 15/09/2027	1,014	0.24
USD	750,000	Signet UK Finance Plc 4.7% 15/06/2024	732	0.18	USD	600,000	Brinker International Inc 3.875% 15/05/2023	588	0.14
USD	1,500,000	Standard Chartered Plc 7.014%*	1,770	0.43	USD	550,000	Carpenter Technology Corp 4.45% 01/03/2023	562	0.14
EUR	1,150,000	Tesco Corporate Treasury Services Plc 1.375% 01/07/2019	1,399	0.34	USD	275,000	Carpenter Technology Corp 5.2% 15/07/2021	287	0.07
EUR	600,000	Tesco Corporate Treasury Services Plc 2.125% 12/11/2020	752	0.18	USD	500,000	CDK Global Inc 3.8% 15/10/2019	508	0.12
EUR	1,450,000	Tesco Corporate Treasury Services Plc 2.5% 01/07/2024	1,857	0.45	USD	1,150,000	CDK Global Inc 5% 15/10/2024	1,204	0.29
EUR	600,000	Tesco Plc 3.375% 02/11/2018	737	0.18	USD	2,488,000	CenturyLink Inc 5.8% 15/03/2022	2,387	0.57
GBP	500,000	Tesco Plc 5% 24/03/2023	760	0.18	USD	3,000,000	CenturyLink Inc 6.45% 15/06/2021	2,988	0.72
EUR	600,000	Tesco Plc 5.125% 10/04/2047	894	0.21	USD	1,500,000	CenturyLink Inc 6.875% 15/01/2028	1,336	0.32
GBP	250,000	Tesco Plc 5.2% 05/03/2057	378	0.09	USD	1,750,000	CenturyLink Inc 7.6% 15/09/2039	1,467	0.35
GBP	300,000	Tesco Plc 5.5% 13/12/2019	440	0.11	USD	1,550,000	CenturyLink Inc 7.65% 15/03/2042	1,303	0.31
GBP	200,000	Tesco Plc 5.5% 13/01/2033	312	0.07	USD	1,500,000	CF Industries Inc 3.45% 01/06/2023	1,478	0.36
GBP	400,000	Tesco Plc 6% 14/12/2029	653	0.16	USD	1,075,000	CF Industries Inc 4.95% 01/06/2043	1,011	0.24
GBP	1,550,000	Tesco Plc 6.125% 24/02/2022	2,418	0.58	USD	1,150,000	CF Industries Inc 5.15% 15/03/2034	1,157	0.28
USD	1,575,000	Tesco Plc 6.15% 15/11/2037	1,709	0.41	USD	2,200,000	CF Industries Inc 5.375% 15/03/2044	2,160	0.52
USD	1,100,000	Virgin Media Secured Finance Plc 5.25% 15/01/2021	1,168	0.28	USD	1,150,000	CF Industries Inc 7.125% 01/05/2020	1,262	0.30
		<b>Total United Kingdom</b>	<b>31,737</b>	<b>7.63</b>	USD	425,000	Citigroup Capital III 7.625% 01/12/2036	557	0.13
		<b>United States (31 May 2017: 47.09%)</b>			USD	2,050,000	Continental Resources Inc 3.8% 01/06/2024	2,013	0.48
		<b>Corporate Bonds</b>			USD	2,600,000	Continental Resources Inc 4.5% 15/04/2023	2,652	0.64
USD	2,500,000	ADT Corp 3.5% 15/07/2022	2,492	0.60	USD	1,650,000	Continental Resources Inc 4.9% 01/06/2044	1,571	0.38
USD	800,000	ADT Corp 4.125% 15/06/2023	808	0.19	USD	3,625,000	Continental Resources Inc 5% 15/09/2022	3,691	0.89
USD	400,000	AECOM Global II LLC / URS Fox US LP 5% 01/04/2022	411	0.10	USD	700,000	Countrywide Capital III 8.05% 15/06/2027	882	0.21
USD	250,000	AGCO Corp 5.875% 01/12/2021	273	0.07	USD	600,000	Crown Cork & Seal Co Inc 7.375% 15/12/2026	706	0.17
USD	400,000	Allegheny Energy Supply Co LLC 6.75% 15/10/2039	587	0.14	USD	400,000	DCP Midstream Operating LP 2.7% 01/04/2019	398	0.10
USD	1,475,000	Allegheny Technologies Inc 5.95% 15/01/2021	1,516	0.36	USD	1,800,000	DCP Midstream Operating LP 3.875% 15/03/2023	1,796	0.43
USD	1,220,000	Allegheny Technologies Inc 7.875% 15/08/2023	1,328	0.32	USD	1,150,000	DCP Midstream Operating LP 4.75% 30/09/2021	1,180	0.28
USD	1,075,000	Ally Financial Inc 8% 01/11/2031	1,403	0.34	USD	900,000	DCP Midstream Operating LP 4.95% 01/04/2022	939	0.23
USD	2,600,000	Arconic Inc 5.4% 15/04/2021	2,766	0.67	USD	750,000	DCP Midstream Operating LP 5.35% 15/03/2020	779	0.19
USD	430,000	Arconic Inc 5.72% 23/02/2019	445	0.11	USD	750,000	DCP Midstream Operating LP 5.6% 01/04/2044	728	0.18
USD	1,650,000	Arconic Inc 5.87% 23/02/2022	1,787	0.43					
USD	2,225,000	Arconic Inc 5.9% 01/02/2027	2,493	0.60					
USD	1,000,000	Arconic Inc 5.95% 01/02/2037	1,081	0.26					
USD	1,100,000	Arconic Inc 6.15% 15/08/2020	1,185	0.29					
USD	250,000	Arconic Inc 6.75% 15/01/2028	294	0.07					
USD	150,000	Avon Products Inc 6.5% 01/03/2019	150	0.04					
USD	745,000	Avon Products Inc 6.6% 15/03/2020	711	0.17					
USD	1,350,000	Avon Products Inc 7% 15/03/2023	1,107	0.27					

## Schedule of Investments (unaudited) (continued)

## iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.64%) (cont)</b>					<b>United States (31 May 2017: 47.09%) (cont)</b>				
<b>United States (31 May 2017: 47.09%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					USD	350,000	Genworth Holdings Inc 6.5% 15/06/2034	296	0.07
USD	850,000	DCP Midstream Operating LP 6.45% 03/11/2036	899	0.22	USD	2,083,000	Genworth Holdings Inc 7.625% 24/09/2021	2,041	0.49
USD	450,000	DCP Midstream Operating LP 6.75% 15/09/2037	485	0.12	USD	750,000	Genworth Holdings Inc 7.7% 15/06/2020	754	0.18
USD	750,000	DCP Midstream Operating LP 8.125% 16/08/2030	879	0.21	USD	350,000	Goodyear Tire & Rubber Co 7% 15/03/2028	394	0.09
USD	250,000	DCP Midstream Operating LP 9.75% 15/03/2019	271	0.07	USD	550,000	Graham Holdings Co 7.25% 01/02/2019	577	0.14
USD	250,000	Dell Inc 4.625% 01/04/2021	258	0.06	USD	600,000	HB Fuller Co 4% 15/02/2027	571	0.14
USD	1,600,000	Dell Inc 5.875% 15/06/2019	1,667	0.40	USD	250,000	HCA Inc 7.05% 01/12/2027	273	0.07
USD	1,200,000	Dell Inc 6.5% 15/04/2038	1,225	0.29	USD	225,000	HCA Inc 7.5% 15/11/2095	230	0.06
USD	650,000	Dell Inc 7.1% 15/04/2028	727	0.17	USD	750,000	HCA Inc 7.69% 15/06/2025	849	0.20
USD	650,000	Diamond Offshore Drilling Inc 3.45% 01/11/2023	578	0.14	USD	600,000	HCA Inc 8.36% 15/04/2024	706	0.17
USD	1,650,000	Diamond Offshore Drilling Inc 4.875% 01/11/2043	1,202	0.29	USD	1,400,000	Ingram Micro Inc 5.45% 15/12/2024	1,423	0.34
USD	850,000	Diamond Offshore Drilling Inc 5.7% 15/10/2039	690	0.17	USD	150,000	JC Penney Corp Inc 7.625% 01/03/2097	87	0.02
USD	1,850,000	Dresdner Funding Trust I 8.151% 30/06/2031	2,448	0.59	USD	1,450,000	JC Penney Corp Inc 6.375% 15/10/2036	885	0.21
USD	1,000,000	Dun & Bradstreet Corp 4.625% 01/12/2022	1,023	0.25	USD	914,000	JC Penney Corp Inc 7.4% 01/04/2037	576	0.14
USD	1,175,000	Edgewell Personal Care Co 4.7% 19/05/2021	1,221	0.29	USD	1,350,000	L Brands Inc 6.95% 01/03/2033	1,346	0.32
USD	750,000	Edgewell Personal Care Co 4.7% 24/05/2022	780	0.19	USD	1,000,000	Leidos Holdings Inc 4.45% 01/12/2020	1,043	0.25
USD	3,000,000	Embarq Corp 7.995% 01/06/2036	2,849	0.69	USD	400,000	Leidos Holdings Inc 5.95% 01/12/2040	403	0.10
USD	3,000,000	EMC Corp 2.65% 01/06/2020	2,963	0.71	USD	25,000	Leidos Inc 5.5% 01/07/2033	25	0.01
USD	2,750,000	EMC Corp 3.375% 01/06/2023	2,663	0.64	USD	525,000	Leidos Inc 7.125% 01/07/2032	587	0.14
USD	950,000	Energen Corp 4.625% 01/09/2021	958	0.23	USD	450,000	Leonardo US Holdings Inc 6.25% 15/07/2019	478	0.11
USD	375,000	FirstLight Hydro Generating Co 8.812% 15/10/2026	311	0.07	USD	650,000	Leonardo US Holdings Inc 6.25% 15/01/2040	766	0.18
USD	1,250,000	Freeport-McMoRan Inc 3.1% 15/03/2020	1,247	0.30	USD	775,000	Leonardo US Holdings Inc 7.375% 15/07/2039	985	0.24
USD	2,325,000	Freeport-McMoRan Inc 3.55% 01/03/2022	2,293	0.55	USD	750,000	Lexmark International Inc 6.625% 15/03/2020^	782	0.19
USD	3,000,000	Freeport-McMoRan Inc 3.875% 15/03/2023	2,965	0.71	USD	1,200,000	Liberty Interactive LLC 8.25% 01/02/2030	1,306	0.31
USD	500,000	Freeport-McMoRan Inc 4% 14/11/2021	502	0.12	USD	300,000	Liberty Interactive LLC 8.5% 15/07/2029	333	0.08
USD	850,000	Freeport-McMoRan Inc 4.55% 14/11/2024	847	0.20	USD	1,475,000	Liberty Mutual Group Inc 7.8% 15/03/2037	1,875	0.45
USD	1,125,000	Freeport-McMoRan Inc 5.4% 14/11/2034	1,095	0.26	USD	350,000	MBIA Inc 5.7% 01/12/2034	339	0.08
USD	3,100,000	Freeport-McMoRan Inc 5.45% 15/03/2043	2,936	0.71	USD	500,000	MBIA Inc 6.4% 15/08/2022	501	0.12
USD	1,775,000	Frontier Communications Corp 9% 15/08/2031	1,213	0.29	USD	1,275,000	MDC Holdings Inc 5.5% 15/01/2024	1,354	0.33
USD	1,050,000	Frontier Florida LLC 6.86% 01/02/2028	903	0.22	USD	875,000	MDC Holdings Inc 6% 15/01/2043	866	0.21
USD	2,225,000	Gap Inc 5.95% 12/04/2021	2,398	0.58	USD	750,000	Murphy Oil Corp 4% 01/06/2022	751	0.18
USD	1,125,000	Genworth Holdings Inc 4.8% 15/02/2024	967	0.23	USD	1,240,000	Murphy Oil Corp 4.45% 01/12/2022	1,244	0.30
USD	800,000	Genworth Holdings Inc 4.9% 15/08/2023	691	0.17	USD	675,000	Murphy Oil Corp 5.875% 01/12/2042	668	0.16

## Schedule of Investments (unaudited) (continued)

## iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 94.64%) (cont)</b>					<b>United States (31 May 2017: 47.09%) (cont)</b>				
<b>United States (31 May 2017: 47.09%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 47.09%) (cont)</b>				
USD	600,000	Murphy Oil Corp 7.05% 01/05/2029	666	0.16	USD	853,000	Sealed Air Corp 6.875% 15/07/2033	996	0.24
USD	3,500,000	Nabors Industries Inc 4.625% 15/09/2021	3,352	0.81	USD	1,675,000	SESI LLC 7.125% 15/12/2021	1,708	0.41
USD	1,500,000	Nabors Industries Inc 5.5% 15/01/2023^	1,456	0.35	USD	1,800,000	Southwestern Energy Co 4.1% 15/03/2022	1,768	0.43
USD	3,400,000	Navient Corp 5.5% 25/01/2023	3,409	0.82	USD	2,045,000	Southwestern Energy Co 6.7% 23/01/2025	2,122	0.51
USD	977,000	Navient Corp 5.625% 01/08/2033	843	0.20	USD	4,000,000	Sprint Capital Corp 6.875% 15/11/2028	4,108	0.99
USD	925,000	Navient Corp 7.25% 25/01/2022	999	0.24	USD	1,950,000	Sprint Capital Corp 6.9% 01/05/2019	2,049	0.49
USD	2,075,000	Navient Corp 8% 25/03/2020	2,262	0.54	USD	3,750,000	Sprint Capital Corp 8.75% 15/03/2032	4,342	1.04
USD	1,825,000	New Albertsons Inc 7.45% 01/08/2029	1,522	0.37	USD	1,200,000	Sprint Communications Inc 9.25% 15/04/2022	1,445	0.35
USD	125,000	New Albertsons Inc 7.75% 15/06/2026	109	0.03	USD	2,100,000	Symantec Corp 3.95% 15/06/2022	2,150	0.52
USD	150,000	New Albertsons Inc 8% 01/05/2031	128	0.03	USD	1,000,000	Talen Energy Supply LLC 4.6% 15/12/2021	933	0.22
USD	950,000	New Albertsons Inc 8.7% 01/05/2030	847	0.20	USD	500,000	Talen Energy Supply LLC 6% 15/12/2036	322	0.08
USD	1,000,000	NGPL PipeCo LLC 7.768% 15/12/2037	1,240	0.30	USD	600,000	Toll Brothers Finance Corp 6.75% 01/11/2019	650	0.16
USD	191,000	NuStar Logistics LP 4.75% 01/02/2022	193	0.05	USD	1,100,000	UAL 2007-1 Pass Through Trust 6.636% 02/07/2022	608	0.15
USD	1,100,000	NuStar Logistics LP 4.8% 01/09/2020	1,123	0.27	USD	1,100,000	Under Armour Inc 3.25% 15/06/2026	967	0.23
USD	1,100,000	Pride International LLC 6.875% 15/08/2020	1,134	0.27	USD	1,025,000	United States Cellular Corp 6.7% 15/12/2033	1,079	0.26
USD	750,000	Pride International LLC 7.875% 15/08/2040	599	0.14	USD	675,000	United States Steel Corp 6.65% 01/06/2037	658	0.16
USD	375,000	Provident Financing Trust I 7.405% 15/03/2038	427	0.10	USD	2,350,000	Williams Cos Inc 3.7% 15/01/2023	2,348	0.56
USD	900,000	PulteGroup Inc 6.375% 15/05/2033	1,002	0.24	USD	2,075,000	Williams Cos Inc 4.55% 24/06/2024	2,150	0.52
USD	1,100,000	PulteGroup Inc 7.875% 15/06/2032	1,389	0.33	USD	1,025,000	Williams Cos Inc 5.75% 24/06/2044	1,086	0.26
USD	350,000	Qwest Capital Funding Inc 7.75% 15/02/2031	308	0.07	USD	1,250,000	Williams Cos Inc 7.5% 15/01/2031	1,521	0.37
USD	1,000,000	Qwest Corp 6.75% 01/12/2021	1,071	0.26	USD	250,000	Williams Cos Inc 7.875% 01/09/2021	290	0.07
USD	350,000	Qwest Corp 6.875% 15/09/2033	329	0.08	USD	1,225,000	Williams Cos Inc 8.75% 15/03/2032	1,605	0.39
USD	1,350,000	RBS Capital Trust II 6.425%*	1,615	0.39	USD	650,000	XPO CNW Inc 6.7% 01/05/2034	650	0.16
USD	1,495,000	Rockies Express Pipeline LLC 5.625% 15/04/2020	1,568	0.38	USD	775,000	Yum! Brands Inc 3.875% 01/11/2020	795	0.19
USD	1,400,000	Rockies Express Pipeline LLC 6.875% 15/04/2040	1,571	0.38	USD	1,375,000	Yum! Brands Inc 3.875% 01/11/2023	1,387	0.33
USD	1,200,000	Rowan Cos Inc 4.75% 15/01/2024	1,054	0.25	USD	250,000	Yum! Brands Inc 5.3% 15/09/2019	262	0.06
USD	1,300,000	Rowan Cos Inc 4.875% 01/06/2022	1,237	0.30	USD	450,000	Yum! Brands Inc 5.35% 01/11/2043	436	0.10
USD	950,000	Rowan Cos Inc 5.4% 01/12/2042	714	0.17	USD	650,000	Yum! Brands Inc 6.875% 15/11/2037	709	0.17
USD	525,000	Rowan Cos Inc 5.85% 15/01/2044	413	0.10					
USD	200,000	Rowan Cos Inc 7.875% 01/08/2019	215	0.05					
USD	670,000	RR Donnelley & Sons Co 7.625% 15/06/2020	718	0.17					
USD	700,000	Safeway Inc 5% 15/08/2019	708	0.17					
USD	1,220,000	Safeway Inc 7.25% 01/02/2031	1,027	0.25					
<b>Total United States</b>								<b>201,966</b>	<b>48.58</b>
<b>Total bonds</b>								<b>402,221</b>	<b>96.75</b>
<b>Total value of investments</b>								<b>402,221</b>	<b>96.75</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Cash equivalents (31 May 2017: 2.98%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 May 2017: 2.98%)</b>				
USD	8,270,537	Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund**	8,271	1.99
<b>Cash<sup>†</sup></b>			<b>1,390</b>	<b>0.33</b>
<b>Other net assets</b>			<b>3,870</b>	<b>0.93</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>415,752</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

\* Perpetual bond.

\*\* Investment in related party.

Analysis of total current assets gross of all liabilities (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	326,235	77.86
Transferable securities dealt in an another regulated market	75,986	18.13
UCITS collective investment schemes - Money Market Funds	8,271	1.97
Other assets	8,544	2.04
<b>Total current assets</b>	<b>419,036</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES HEALTHCARE INNOVATION UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.36%)</b>				
<b>Equities (31 May 2017: 99.36%)</b>				
<b>Australia (31 May 2017: 0.53%)</b>				
<b>Pharmaceuticals</b>				
AUD	152,460	Sirtex Medical Ltd	1,721	1.37
<b>Total Australia</b>			<b>1,721</b>	<b>1.37</b>
<b>Belgium (31 May 2017: 5.73%)</b>				
<b>Biotechnology</b>				
EUR	104,119	Ablynx NV^	2,419	1.92
<b>Healthcare products</b>				
EUR	23,519	Ion Beam Applications^	683	0.54
<b>Pharmaceuticals</b>				
EUR	17,512	Galapagos NV^	1,533	1.22
EUR	19,195	UCB SA	1,436	1.14
<b>Total Belgium</b>			<b>6,071</b>	<b>4.82</b>
<b>Canada (31 May 2017: 0.78%)</b>				
<b>Pharmaceuticals</b>				
CAD	910,192	ProMetic Life Sciences Inc^	954	0.76
<b>Total Canada</b>			<b>954</b>	<b>0.76</b>
<b>Cayman Islands (31 May 2017: 1.77%)</b>				
<b>Healthcare products</b>				
TWD	87,812	Pharmally International Holding Co Ltd	1,335	1.06
<b>Pharmaceuticals</b>				
HKD	2,016,000	United Laboratories International Holdings Ltd^	1,626	1.29
<b>Total Cayman Islands</b>			<b>2,961</b>	<b>2.35</b>
<b>Denmark (31 May 2017: 3.18%)</b>				
<b>Biotechnology</b>				
DKK	6,409	Genmab A/S	1,263	1.00
<b>Pharmaceuticals</b>				
DKK	26,067	H Lundbeck A/S	1,317	1.05
<b>Total Denmark</b>			<b>2,580</b>	<b>2.05</b>
<b>Finland (31 May 2017: Nil)</b>				
<b>Pharmaceuticals</b>				
EUR	21,249	Orion Oyj	786	0.62
<b>Total Finland</b>			<b>786</b>	<b>0.62</b>
<b>France (31 May 2017: 2.0%)</b>				
<b>Healthcare services</b>				
EUR	18,721	BioMerieux^	1,564	1.24
<b>Total France</b>			<b>1,564</b>	<b>1.24</b>
<b>Germany (31 May 2017: 3.10%)</b>				
<b>Packaging &amp; containers</b>				
EUR	15,672	Gerresheimer AG^	1,253	0.99
<b>Total Germany</b>			<b>1,253</b>	<b>0.99</b>
<b>Hong Kong (31 May 2017: 2.08%)</b>				
<b>Pharmaceuticals</b>				
HKD	909,332	CSPC Pharmaceutical Group Ltd	1,805	1.43
<b>Total Hong Kong</b>			<b>1,805</b>	<b>1.43</b>
<b>India (31 May 2017: 2.08%)</b>				
<b>Pharmaceuticals</b>				
INR	144,852	Aurobindo Pharma Ltd	1,557	1.23
INR	135,047	Divi's Laboratories Ltd	2,180	1.73
<b>Total India</b>			<b>3,737</b>	<b>2.96</b>
<b>Ireland (31 May 2017: 2.92%)</b>				
<b>Healthcare products</b>				
USD	15,846	Medtronic Plc	1,301	1.03
<b>Healthcare services</b>				
GBP	129,196	UDG Healthcare Plc	1,469	1.17
<b>Pharmaceuticals</b>				
USD	22,579	Alkermes Plc	1,181	0.94
<b>Total Ireland</b>			<b>3,951</b>	<b>3.14</b>
<b>Israel (31 May 2017: 0.67%)</b>				
<b>Italy (31 May 2017: 1.58%)</b>				
<b>Healthcare products</b>				
EUR	16,908	DiaSorin SpA	1,560	1.24
<b>Total Italy</b>			<b>1,560</b>	<b>1.24</b>
<b>Japan (31 May 2017: 8.58%)</b>				
<b>Biotechnology</b>				
JPY	100,600	Takara Bio Inc	1,341	1.06
<b>Chemicals</b>				
JPY	94,700	Nippon Kayaku Co Ltd	1,441	1.14
JPY	195,000	Sumitomo Bakelite Co Ltd	1,596	1.27
<b>Healthcare products</b>				
JPY	29,338	Asahi Intecc Co Ltd^	1,943	1.54
JPY	22,442	Systemex Corp^	1,708	1.36
<b>Healthcare services</b>				
JPY	43,900	PeptiDream Inc	1,469	1.16
<b>Pharmaceuticals</b>				
JPY	36,834	Chugai Pharmaceutical Co Ltd	1,913	1.52
JPY	29,790	Towa Pharmaceutical Co Ltd^	1,552	1.23
<b>Total Japan</b>			<b>12,963</b>	<b>10.28</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES HEALTHCARE INNOVATION UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.36%) (cont)</b>					<b>United Kingdom (31 May 2017: Nil)</b>				
<b>Netherlands (31 May 2017: 1.85%)</b>					<b>Healthcare products</b>				
<b>Healthcare products</b>					USD	17,104	Steris Plc <sup>^</sup>	1,539	1.22
EUR	39,529	Qiagen NV	1,251	0.99	<b>Total United Kingdom</b>				
<b>Total Netherlands</b>								<b>1,539</b>	<b>1.22</b>
<b>Norway (31 May 2017: Nil)</b>					<b>United States (31 May 2017: 46.49%)</b>				
<b>Healthcare products</b>					<b>Biotechnology</b>				
NOK	113,871	Nordic Nanovector ASA <sup>^</sup>	1,089	0.86	USD	18,612	Alnylam Pharmaceuticals Inc <sup>^</sup>	2,504	1.99
<b>Total Norway</b>					USD	5,941	Bio-Rad Laboratories Inc	1,612	1.28
			<b>1,089</b>	<b>0.86</b>	USD	5,302	Biogen Inc	1,708	1.35
<b>Republic of South Korea (31 May 2017: 13.00%)</b>					USD	11,633	Celgene Corp <sup>^</sup>	1,173	0.93
<b>Biotechnology</b>					USD	14,392	Charles River Laboratories International Inc	1,500	1.19
KRW	43,404	ATGen Co Ltd <sup>^</sup>	1,615	1.28	USD	69,412	Exelixis Inc	1,880	1.49
KRW	56,366	iNtRON Biotechnology Inc <sup>^</sup>	2,090	1.66	USD	21,240	Gilead Sciences Inc	1,588	1.26
KRW	8,294	Kolon Life Science Inc <sup>^</sup>	1,050	0.83	USD	7,667	Illumina Inc	1,764	1.40
KRW	6,517	Samsung Biologics Co Ltd <sup>^</sup>	2,051	1.63	USD	27,412	Ionis Pharmaceuticals Inc <sup>^</sup>	1,521	1.21
KRW	38,006	Seegene Inc <sup>^</sup>	1,133	0.90	USD	61,147	Juno Therapeutics Inc <sup>^</sup>	3,340	2.65
<b>Electronics</b>					USD	63,170	Myriad Genetics Inc <sup>^</sup>	2,187	1.74
KRW	49,528	Green Cross Cell Corp	2,221	1.76	USD	21,205	Seattle Genetics Inc	1,292	1.02
<b>Healthcare products</b>					<b>Healthcare products</b>				
KRW	53,474	i-SENS Inc <sup>^</sup>	1,152	0.92	USD	9,579	Abiomed Inc <sup>^</sup>	1,867	1.48
KRW	54,693	InBody Co Ltd	1,807	1.43	USD	12,053	Bio-Techne Corp <sup>^</sup>	1,624	1.29
<b>Healthcare services</b>					USD	49,118	Boston Scientific Corp	1,291	1.02
KRW	22,284	Medipost Co Ltd <sup>^</sup>	1,757	1.39	USD	11,610	Edwards Lifesciences Corp	1,361	1.08
<b>Pharmaceuticals</b>					USD	30,387	Hologic Inc	1,268	1.01
KRW	128,455	Binex Co Ltd	1,198	0.95	USD	4,413	Intuitive Surgical Inc	1,764	1.40
KRW	15,394	Celltrion Inc	2,831	2.25	USD	6,705	Teleflex Inc	1,780	1.41
KRW	30,676	ST Pharm Co Ltd	989	0.79	USD	13,282	Varian Medical Systems Inc	1,484	1.18
KRW	14,707	ViroMed Co Ltd <sup>^</sup>	2,130	1.69	<b>Healthcare services</b>				
KRW	117,281	Yungjin Pharmaceutical Co Ltd	976	0.77	USD	15,980	IQVIA Holdings Inc	1,630	1.29
<b>Total Republic of South Korea</b>					<b>Machinery - diversified</b>				
			<b>23,000</b>	<b>18.25</b>	USD	5,989	Roper Technologies Inc	1,600	1.27
<b>Sweden (31 May 2017: 1.70%)</b>					<b>Pharmaceuticals</b>				
<b>Healthcare products</b>					USD	19,907	AbbVie Inc	1,929	1.53
SEK	143,947	Elekta AB <sup>^</sup>	1,205	0.96	USD	52,415	Acadia Pharmaceuticals Inc	1,586	1.26
<b>Total Sweden</b>					USD	37,121	Catalent Inc	1,477	1.17
			<b>1,205</b>	<b>0.96</b>	USD	22,998	Clovis Oncology Inc	1,446	1.15
<b>Switzerland (31 May 2017: Nil)</b>					USD	19,429	DexCom Inc	1,135	0.90
<b>Healthcare products</b>					USD	9,744	Tesaro Inc	824	0.65
CHF	6,613	Lonza Group AG	1,732	1.37	<b>Software</b>				
<b>Pharmaceuticals</b>					USD	110,436	Allscripts Healthcare Solutions Inc <sup>^</sup>	1,579	1.25
CHF	2,688	Roche Holding AG (Non-Voting)	679	0.54	USD	9,732	athenahealth Inc <sup>^</sup>	1,294	1.03
CHF	2,623	Roche Holding AG (Voting)	667	0.53	USD	19,988	Cerner Corp	1,413	1.12
<b>Total Switzerland</b>					USD	71,698	Nuance Communications Inc	1,114	0.89
			<b>3,078</b>	<b>2.44</b>	<b>Total United States</b>				
<b>Taiwan (31 May 2017: 1.32%)</b>								<b>51,535</b>	<b>40.89</b>
<b>Pharmaceuticals</b>					<b>Total equities</b>				
TWD	1,008,409	ScinoPharm Taiwan Ltd	1,190	0.94				<b>125,793</b>	<b>99.80</b>
<b>Total Taiwan</b>									
			<b>1,190</b>	<b>0.94</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES HEALTHCARE INNOVATION UCITS ETF (continued)

As at 30 November 2017

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 0.02%)</b>				
<b>Futures contracts (31 May 2017: 0.02%)</b>				
USD	2	Mini MSCI Emerging Markets Index Futures December 2017	112	- 0.00
<b>Total unrealised gains on futures contracts</b>			-	<b>0.00</b>
<b>Total financial derivative instruments</b>			-	<b>0.00</b>

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>125,793</b>	<b>99.80</b>
<b>Cash<sup>†</sup></b>	<b>3,137</b>	<b>2.49</b>
<b>Other net liabilities</b>	<b>(2,889)</b>	<b>(2.29)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>126,041</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$3,135,426 are held with State Street Bank and Trust Company. \$1,930 is held as security for futures contracts with HSBC.

<sup>^</sup> 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	125,793	97.52
Other assets	3,194	2.48
<b>Total current assets</b>	<b>128,987</b>	<b>100.00</b>





## Schedule of Investments (unaudited) (continued)

## iSHARES iBONDS SEP 2018 \$ CORP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 96.95%) (cont)</b>					<b>Sweden (31 May 2017: 0.17%)</b>				
<b>Italy (31 May 2017: 0.42%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					USD	1,000,000	Svenska Handelsbanken AB 1.625% 21/03/2018	1,000	0.18
USD	2,385,000	Intesa Sanpaolo SpA 3.875% 16/01/2018	2,390	0.42	<b>Total Sweden</b>				
<b>Total Italy</b>								<b>1,000</b>	<b>0.18</b>
			<b>2,390</b>	<b>0.42</b>	<b>Switzerland (31 May 2017: 2.17%)</b>				
<b>Japan (31 May 2017: 0.65%)</b>					<b>Corporate Bonds</b>				
<b>Corporate Bonds</b>					USD	3,500,000	Credit Suisse AG 1.7% 27/04/2018	3,499	0.61
USD	250,000	Sumitomo Mitsui Banking Corp 1.75% 16/01/2018	250	0.04	USD	4,050,000	Credit Suisse AG 1.75% 29/01/2018	4,050	0.71
USD	2,500,000	Sumitomo Mitsui Banking Corp <sup>A</sup> 1.95% 23/07/2018	2,502	0.44	USD	4,250,000	UBS AG 1.8% 26/03/2018	4,252	0.74
USD	1,000,000	Sumitomo Mitsui Banking Corp 2.5% 19/07/2018	1,003	0.18	USD	1,700,000	UBS AG 5.75% 25/04/2018	1,726	0.30
<b>Total Japan</b>					USD	300,000	UBS AG 5.875% 20/12/2017	301	0.05
			<b>3,755</b>	<b>0.66</b>	<b>Total Switzerland</b>				
								<b>13,828</b>	<b>2.41</b>
<b>Luxembourg (31 May 2017: 1.23%)</b>					<b>United Kingdom (31 May 2017: 2.66%)</b>				
<b>Corporate Bonds</b>					<b>Corporate Bonds</b>				
USD	3,850,000	Allergan Funding SCS 2.35% 12/03/2018	3,855	0.67	USD	1,200,000	Barclays Plc 2% 16/03/2018	1,200	0.21
<b>Total Luxembourg</b>					USD	650,000	BP Capital Markets Plc 1.375% 10/05/2018	649	0.12
			<b>3,855</b>	<b>0.67</b>	USD	1,500,000	BP Capital Markets Plc 1.674% 13/02/2018	1,500	0.26
<b>Mexico (31 May 2017: 0.21%)</b>					USD	2,200,000	BP Capital Markets Plc 2.241% 26/09/2018	2,207	0.39
<b>Corporate Bonds</b>					USD	1,500,000	British Telecommunications Plc 5.95% 15/01/2018	1,507	0.26
USD	500,000	Grupo Televisa SAB 6% 15/05/2018	508	0.09	USD	300,000	Diageo Capital Plc 1.125% 29/04/2018	300	0.05
<b>Total Mexico</b>					USD	1,000,000	Lloyds Bank Plc 1.75% 14/05/2018	1,000	0.18
			<b>508</b>	<b>0.09</b>	USD	1,500,000	Santander UK Plc 2% 24/08/2018	1,501	0.26
<b>Netherlands (31 May 2017: 1.52%)</b>					USD	1,600,000	Santander UK Plc 3.05% 23/08/2018	1,613	0.28
<b>Corporate Bonds</b>					USD	2,424,000	Vodafone Group Plc 1.5% 19/02/2018	2,422	0.42
USD	2,000,000	Cooperatieve Rabobank UA 1.7% 19/03/2018	2,000	0.35	<b>Total United Kingdom</b>				
USD	1,250,000	Deutsche Telekom International Finance BV 6.75% 20/08/2018	1,293	0.22				<b>13,899</b>	<b>2.43</b>
USD	1,880,000	Shell International Finance BV 1.9% 10/08/2018	1,882	0.33	<b>United States (31 May 2017: 75.94%)</b>				
USD	1,850,000	Teva Pharmaceutical Finance Netherlands III BV 1.4% 20/07/2018	1,833	0.32	<b>Corporate Bonds</b>				
<b>Total Netherlands</b>					USD	1,000,000	21st Century Fox America Inc 7.25% 18/05/2018	1,024	0.18
			<b>7,008</b>	<b>1.22</b>	USD	1,150,000	3M Co 1.375% 07/08/2018	1,148	0.20
<b>Panama (31 May 2017: 0.19%)</b>					USD	1,000,000	Abbott Laboratories 2% 15/09/2018	1,000	0.17
<b>Corporate Bonds</b>					USD	4,200,000	AbbVie Inc 1.8% 14/05/2018	4,200	0.73
USD	1,100,000	Carnival Corp 1.875% 15/12/2017	1,100	0.19	USD	1,295,000	Aetna Inc 1.7% 07/06/2018	1,294	0.23
<b>Total Panama</b>					USD	1,000,000	Air Lease Corp 2.125% 15/01/2018	1,000	0.17
			<b>1,100</b>	<b>0.19</b>	USD	500,000	Air Lease Corp 2.625% 04/09/2018	502	0.09
<b>Spain (31 May 2017: 0.26%)</b>					USD	30,000	Airgas Inc 1.65% 15/02/2018	30	0.01
<b>Corporate Bonds</b>									
USD	1,500,000	Telefonica Emisiones SAU 3.192% 27/04/2018	1,508	0.26					
<b>Total Spain</b>									
			<b>1,508</b>	<b>0.26</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES iBONDS SEP 2018 \$ CORP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 96.95%) (cont)</b>					<b>United States (31 May 2017: 75.94%) (cont)</b>				
<b>United States (31 May 2017: 75.94%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 75.94%) (cont)</b>				
USD	800,000	American Electric Power Co Inc 1.65% 15/12/2017	800	0.14	USD	1,975,000	Berkshire Hathaway Finance Corp 1.45% 07/03/2018	1,974	0.34
USD	975,000	American Express Co 1.55% 22/05/2018	974	0.17	USD	1,000,000	Berkshire Hathaway Finance Corp 2% 15/08/2018	1,001	0.17
USD	2,480,000	American Express Co 7% 19/03/2018	2,518	0.44	USD	1,755,000	Berkshire Hathaway Finance Corp 5.4% 15/05/2018	1,783	0.31
USD	2,500,000	American Express Credit Corp 1.8% 31/07/2018	2,499	0.44	USD	1,000,000	Berkshire Hathaway Inc 1.15% 15/08/2018	997	0.17
USD	500,000	American Express Credit Corp 2.125% 27/07/2018	501	0.09	USD	55,000	Berkshire Hathaway Inc 1.55% 09/02/2018	55	0.01
USD	1,250,000	American Honda Finance Corp 1.55% 11/12/2017	1,250	0.22	USD	600,000	Best Buy Co Inc 5% 01/08/2018	611	0.11
USD	1,780,000	American Honda Finance Corp 1.6% 13/07/2018	1,778	0.31	USD	250,000	Boeing Co 0.95% 15/05/2018	249	0.04
USD	1,000,000	American International Group Inc 5.85% 16/01/2018	1,005	0.18	USD	1,000,000	Buckeye Partners LP 6.05% 15/01/2018	1,004	0.18
USD	745,000	Amgen Inc 6.15% 01/06/2018	760	0.13	USD	1,200,000	Burlington Northern Santa Fe LLC 5.75% 15/03/2018	1,214	0.21
USD	1,500,000	Anheuser-Busch InBev Worldwide Inc 2.2% 01/08/2018	1,504	0.26	USD	500,000	Capital One NA 1.5% 22/03/2018	500	0.09
USD	1,300,000	Anthem Inc 2.3% 15/07/2018	1,302	0.23	USD	2,000,000	Capital One NA 1.65% 05/02/2018	2,000	0.35
USD	550,000	Apache Corp 6.9% 15/09/2018	570	0.10	USD	2,250,000	Capital One NA 2.35% 17/08/2018	2,255	0.39
USD	5,574,000	Apple Inc 1% 03/05/2018	5,560	0.97	USD	320,000	Cardinal Health Inc 1.95% 15/06/2018	320	0.06
USD	1,000,000	Apple Inc 1.3% 23/02/2018	1,000	0.17	USD	2,500,000	Caterpillar Financial Services Corp 1.5% 23/02/2018	2,499	0.44
USD	4,500,000	AT&T Inc 1.4% 01/12/2017	4,500	0.79	USD	500,000	Caterpillar Financial Services Corp 1.7% 16/06/2018	500	0.09
USD	2,925,000	AT&T Inc 5.5% 01/02/2018	2,942	0.51	USD	750,000	Caterpillar Financial Services Corp 2.45% 06/09/2018	753	0.13
USD	2,000,000	AT&T Inc 5.6% 15/05/2018	2,033	0.35	USD	250,000	Caterpillar Financial Services Corp 5.45% 15/04/2018	253	0.04
USD	3,000,000	Bank of America Corp 2% 11/01/2018	3,001	0.52	USD	2,000,000	Celgene Corp 2.125% 15/08/2018	2,005	0.35
USD	3,600,000	Bank of America Corp 5.65% 01/05/2018	3,655	0.64	USD	1,000,000	Celgene Corp 2.3% 15/08/2018	1,004	0.18
USD	1,500,000	Bank of America Corp 5.75% 01/12/2017	1,500	0.26	USD	750,000	Charles Schwab Corp 1.5% 10/03/2018	750	0.13
USD	1,000,000	Bank of America Corp 6.5% 15/07/2018	1,027	0.18	USD	1,000,000	Chevron Corp 1.104% 05/12/2017	1,000	0.17
USD	5,890,000	Bank of America Corp 6.875% 25/04/2018	6,005	1.05	USD	4,100,000	Chevron Corp 1.365% 02/03/2018	4,099	0.72
USD	1,500,000	Bank of America NA 1.65% 26/03/2018	1,500	0.26	USD	2,500,000	Chevron Corp 1.718% 24/06/2018	2,502	0.44
USD	1,750,000	Bank of America NA 1.75% 05/06/2018	1,751	0.31	USD	1,500,000	Chubb Corp 5.75% 15/05/2018	1,526	0.27
USD	350,000	Bank of New York Mellon Corp 1.3% 25/01/2018	350	0.06	USD	1,200,000	Cisco Systems Inc 1.4% 28/02/2018	1,199	0.21
USD	1,500,000	Bank of New York Mellon Corp 1.6% 22/05/2018	1,499	0.26	USD	2,850,000	Cisco Systems Inc 1.65% 15/06/2018	2,849	0.50
USD	750,000	Bank of New York Mellon Corp 2.1% 01/08/2018	751	0.13	USD	4,770,000	Citigroup Inc 1.7% 27/04/2018	4,767	0.83
USD	500,000	Baxalta Inc 2% 22/06/2018	500	0.09	USD	2,000,000	Citigroup Inc 1.75% 01/05/2018	1,999	0.35
USD	1,000,000	BB&T Corp 1.45% 12/01/2018	1,000	0.17	USD	2,940,000	Citigroup Inc 1.8% 05/02/2018	2,939	0.51
USD	800,000	BB&T Corp 2.05% 19/06/2018	801	0.14	USD	1,500,000	Citigroup Inc 2.15% 30/07/2018	1,502	0.26
USD	1,075,000	Bear Stearns Cos LLC 7.25% 01/02/2018	1,084	0.19	USD	3,925,000	Citigroup Inc 2.5% 26/09/2018	3,939	0.69
USD	2,750,000	Berkshire Hathaway Energy Co 5.75% 01/04/2018	2,784	0.49	USD	600,000	Citigroup Inc 6.125% 15/05/2018	611	0.11
					USD	1,625,000	Coca-Cola Co 1.15% 01/04/2018	1,623	0.28

## Schedule of Investments (unaudited) (continued)

## iSHARES iBONDS SEP 2018 \$ CORP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 96.95%) (cont)</b>					<b>United States (31 May 2017: 75.94%) (cont)</b>				
<b>United States (31 May 2017: 75.94%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 75.94%) (cont)</b>				
USD	500,000	Coca-Cola Co 1.65% 14/03/2018	500	0.09	USD	850,000	Exxon Mobil Corp 1.439% 01/03/2018	850	0.15
USD	1,200,000	Colgate-Palmolive Co 0.9% 01/05/2018	1,197	0.21	USD	1,200,000	Fifth Third Bank 1.45% 28/02/2018	1,199	0.21
USD	475,000	Columbia Pipeline Group Inc 2.45% 01/06/2018	476	0.08	USD	1,600,000	Fifth Third Bank 2.15% 20/08/2018	1,603	0.28
USD	2,200,000	Comcast Corp 5.7% 15/05/2018	2,239	0.39	USD	2,750,000	Ford Motor Credit Co LLC 1.724% 06/12/2017	2,750	0.48
USD	75,000	Comcast Corp 5.875% 15/02/2018	76	0.01	USD	500,000	Ford Motor Credit Co LLC 2.145% 09/01/2018	500	0.09
USD	1,250,000	Commonwealth Edison Co 5.8% 15/03/2018	1,264	0.22	USD	3,300,000	Ford Motor Credit Co LLC 2.24% 15/06/2018	3,305	0.58
USD	225,000	Connecticut Light & Power Co 5.65% 01/05/2018	228	0.04	USD	1,600,000	Ford Motor Credit Co LLC 2.375% 16/01/2018	1,601	0.28
USD	2,500,000	ConocoPhillips Co 1.05% 15/12/2017	2,500	0.44	USD	1,200,000	Ford Motor Credit Co LLC 5% 15/05/2018	1,217	0.21
USD	350,000	Consolidated Edison Co of New York Inc 5.85% 01/04/2018	354	0.06	USD	1,500,000	General Electric Co 1.625% 02/04/2018	1,500	0.26
USD	475,000	Corning Inc 1.5% 08/05/2018	474	0.08	USD	4,750,000	General Electric Co 5.25% 06/12/2017	4,751	0.83
USD	500,000	CR Bard Inc 1.375% 15/01/2018	500	0.09	USD	4,350,000	General Electric Co 5.625% 01/05/2018	4,418	0.77
USD	3,000,000	CVS Health Corp 1.9% 20/07/2018	3,001	0.52	USD	1,500,000	General Motors Financial Co Inc 2.4% 10/04/2018	1,503	0.26
USD	500,000	Danaher Corp 1.65% 15/09/2018	500	0.09	USD	1,575,000	General Motors Financial Co Inc 3.25% 15/05/2018	1,584	0.28
USD	500,000	Discover Bank 2% 21/02/2018	500	0.09	USD	250,000	General Motors Financial Co Inc 6.75% 01/06/2018	256	0.04
USD	590,000	Dollar General Corp 1.875% 15/04/2018	590	0.10	USD	1,350,000	Gilead Sciences Inc 1.85% 04/09/2018	1,350	0.24
USD	1,050,000	Dominion Energy Inc 1.9% 15/06/2018	1,050	0.18	USD	3,500,000	GlaxoSmithKline Capital Inc 5.65% 15/05/2018	3,561	0.62
USD	1,005,000	Dominion Energy Inc 6.4% 15/06/2018	1,030	0.18	USD	3,250,000	Goldman Sachs Group Inc 2.375% 22/01/2018	3,254	0.57
USD	100,000	Dow Chemical Co 5.7% 15/05/2018	102	0.02	USD	3,753,000	Goldman Sachs Group Inc 2.9% 19/07/2018	3,775	0.66
USD	500,000	Duke Energy Carolinas LLC 5.1% 15/04/2018	506	0.09	USD	3,500,000	Goldman Sachs Group Inc 5.95% 18/01/2018	3,518	0.61
USD	1,600,000	Duke Energy Corp 2.1% 15/06/2018	1,602	0.28	USD	5,500,000	Goldman Sachs Group Inc 6.15% 01/04/2018	5,578	0.97
USD	250,000	Eaton Corp 5.6% 15/05/2018	254	0.04	USD	1,025,000	Halliburton Co 2% 01/08/2018	1,025	0.18
USD	1,250,000	eBay Inc 2.5% 09/03/2018	1,253	0.22	USD	500,000	Harris Corp 1.999% 27/04/2018	500	0.09
USD	1,150,000	Ecolab Inc 1.55% 12/01/2018	1,150	0.20	USD	500,000	Hershey Co 1.6% 21/08/2018	499	0.09
USD	1,750,000	El du Pont de Nemours & Co 6% 15/07/2018	1,795	0.31	USD	1,200,000	Historic TW Inc 6.875% 15/06/2018	1,231	0.21
USD	1,500,000	Eli Lilly & Co 1.25% 01/03/2018	1,498	0.26	USD	1,775,000	Home Depot Inc 2.25% 10/09/2018	1,782	0.31
USD	2,000,000	Energy Transfer LP 2.5% 15/06/2018	2,005	0.35	USD	500,000	HSBC USA Inc 1.625% 16/01/2018	500	0.09
USD	600,000	Energy Transfer LP 6.7% 01/07/2018	616	0.11	USD	2,200,000	HSBC USA Inc 1.7% 05/03/2018	2,200	0.38
USD	180,000	Entergy Gulf States Louisiana LLC 6% 01/05/2018	183	0.03	USD	2,500,000	HSBC USA Inc 2% 07/08/2018	2,502	0.44
USD	1,100,000	Enterprise Products Operating LLC 1.65% 07/05/2018	1,099	0.19	USD	1,300,000	HSBC USA Inc 2.625% 24/09/2018	1,307	0.23
USD	500,000	Eversource Energy 1.45% 01/05/2018	499	0.09	USD	440,000	Humana Inc 6.3% 01/08/2018	452	0.08
USD	500,000	Expedia Inc 7.456% 15/08/2018	518	0.09	USD	500,000	Humana Inc 7.2% 15/06/2018	512	0.09
USD	3,350,000	Exxon Mobil Corp 1.305% 06/03/2018	3,348	0.58					

## Schedule of Investments (unaudited) (continued)

## iSHARES iBONDS SEP 2018 \$ CORP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 96.95%) (cont)</b>					<b>United States (31 May 2017: 75.94%) (cont)</b>				
<b>United States (31 May 2017: 75.94%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 75.94%) (cont)</b>				
USD	470,000	Huntington Bancshares Inc 2.6% 02/08/2018	472	0.08	USD	900,000	Kraft Heinz Foods Co 6.125% 23/08/2018	927	0.16
USD	500,000	Huntington National Bank 1.7% 26/02/2018	500	0.09	USD	870,000	Manufacturers & Traders Trust Co 1.45% 07/03/2018	869	0.15
USD	1,000,000	Huntington National Bank 2% 30/06/2018	1,001	0.17	USD	250,000	Marriott International Inc 6.75% 15/05/2018	255	0.04
USD	480,000	Ingersoll-Rand Global Holding Co Ltd 6.875% 15/08/2018	496	0.09	USD	2,225,000	McDonald's Corp 5.35% 01/03/2018	2,245	0.39
USD	3,978,000	Intel Corp 1.35% 15/12/2017	3,978	0.69	USD	750,000	McKesson Corp 1.4% 15/03/2018	749	0.13
USD	3,200,000	International Business Machines Corp 1.125% 06/02/2018	3,198	0.56	USD	1,575,000	Medco Health Solutions Inc 7.125% 15/03/2018	1,598	0.28
USD	300,000	International Business Machines Corp 1.25% 08/02/2018	300	0.05	USD	2,180,000	Medtronic Inc 1.375% 01/04/2018	2,177	0.38
USD	500,000	International Lease Finance Corp 3.875% 15/04/2018	503	0.09	USD	600,000	Medtronic Inc 1.5% 15/03/2018	600	0.10
USD	2,300,000	International Lease Finance Corp 7.125% 01/09/2018	2,383	0.42	USD	1,250,000	Merck & Co Inc 1.1% 31/01/2018	1,249	0.22
USD	982,000	Jefferies Group LLC 5.125% 13/04/2018	993	0.17	USD	1,300,000	Merck & Co Inc 1.3% 18/05/2018	1,298	0.23
USD	955,000	JM Smucker Co 1.75% 15/03/2018	955	0.17	USD	1,000,000	MetLife Inc 1.903% 15/12/2017	1,000	0.17
USD	500,000	John Deere Capital Corp 1.35% 16/01/2018	500	0.09	USD	1,695,000	MetLife Inc 6.817% 15/08/2018	1,753	0.31
USD	1,750,000	John Deere Capital Corp 1.55% 15/12/2017	1,750	0.31	USD	1,200,000	Morgan Stanley 1.875% 05/01/2018	1,200	0.21
USD	1,750,000	John Deere Capital Corp 1.6% 13/07/2018	1,748	0.31	USD	3,500,000	Morgan Stanley 2.125% 25/04/2018	3,504	0.61
USD	500,000	John Deere Capital Corp 1.75% 10/08/2018	500	0.09	USD	2,200,000	Morgan Stanley 5.95% 28/12/2017	2,206	0.38
USD	250,000	John Deere Capital Corp 5.35% 03/04/2018	253	0.04	USD	6,000,000	Morgan Stanley 6.625% 01/04/2018	6,092	1.06
USD	500,000	John Deere Capital Corp 5.75% 10/09/2018	515	0.09	USD	75,000	MUFG Americas Holdings Corp 1.625% 09/02/2018	75	0.01
USD	1,500,000	Johnson & Johnson 5.15% 15/07/2018	1,532	0.27	USD	1,500,000	MUFG Union Bank NA 2.625% 26/09/2018	1,509	0.26
USD	2,500,000	JPMorgan Chase & Co 1.625% 15/05/2018	2,499	0.44	USD	400,000	Mylan Inc 2.6% 24/06/2018	401	0.07
USD	4,351,000	JPMorgan Chase & Co 1.7% 01/03/2018	4,350	0.76	USD	500,000	National Oilwell Varco Inc 1.35% 01/12/2017	500	0.09
USD	1,000,000	JPMorgan Chase & Co 1.8% 25/01/2018	1,000	0.17	USD	700,000	National Rural Utilities Cooperative Finance Corp 5.45% 01/02/2018	704	0.12
USD	5,000,000	JPMorgan Chase & Co 6% 15/01/2018	5,024	0.88	USD	500,000	Nevada Power Co 6.5% 15/05/2018	510	0.09
USD	1,250,000	JPMorgan Chase Bank NA 1.45% 21/09/2018	1,246	0.22	USD	500,000	Newell Brands Inc 2.05% 01/12/2017	500	0.09
USD	1,500,000	KeyBank NA 1.65% 01/02/2018	1,500	0.26	USD	1,110,000	NextEra Energy Capital Holdings Inc 1.649% 01/09/2018	1,108	0.19
USD	1,000,000	KeyBank NA 1.7% 01/06/2018	1,000	0.17	USD	1,150,000	Norfolk Southern Corp 5.75% 01/04/2018	1,164	0.20
USD	1,525,000	Kinder Morgan Energy Partners LP 5.95% 15/02/2018	1,537	0.27	USD	1,700,000	Northrop Grumman Corp 1.75% 01/06/2018	1,699	0.30
USD	900,000	Kinder Morgan Inc 2% 01/12/2017	900	0.16	USD	900,000	Nucor Corp 5.75% 01/12/2017	900	0.16
USD	250,000	Kinder Morgan Inc 7.25% 01/06/2018	256	0.04	USD	500,000	Nucor Corp 5.85% 01/06/2018	509	0.09
USD	3,190,000	Kraft Heinz Foods Co 2% 02/07/2018	3,191	0.56	USD	330,000	Occidental Petroleum Corp 1.5% 15/02/2018	330	0.06
					USD	780,000	Ohio Power Co 6.05% 01/05/2018	793	0.14
					USD	1,000,000	Oncor Electric Delivery Co LLC 6.8% 01/09/2018	1,035	0.18

## Schedule of Investments (unaudited) (continued)

## iSHARES iBONDS SEP 2018 \$ CORP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 96.95%) (cont)</b>					<b>United States (31 May 2017: 75.94%) (cont)</b>				
<b>United States (31 May 2017: 75.94%) (cont)</b>					<b>Corporate Bonds (cont)</b>				
<b>Corporate Bonds (cont)</b>					<b>United States (31 May 2017: 75.94%) (cont)</b>				
USD	1,000,000	Oneok Partners LP 3.2% 15/09/2018	1,008	0.18	USD	1,150,000	Sherwin-Williams Co 1.35% 15/12/2017	1,150	0.20
USD	4,070,000	Oracle Corp 5.75% 15/04/2018	4,130	0.72	USD	500,000	Southern California Edison Co 5.5% 15/08/2018	513	0.09
USD	1,000,000	Paccar Financial Corp 1.4% 18/05/2018	999	0.17	USD	335,000	Southern Co 1.55% 01/07/2018	334	0.06
USD	500,000	Paccar Financial Corp 1.45% 09/03/2018	500	0.09	USD	2,000,000	Southern Co 2.45% 01/09/2018	2,008	0.35
USD	350,000	PacifiCorp 5.65% 15/07/2018	358	0.06	USD	250,000	Southern Power Co 1.5% 01/06/2018	250	0.04
USD	500,000	Parker-Hannifin Corp 5.5% 15/05/2018	508	0.09	USD	750,000	Southern Power Co 1.85% 01/12/2017	750	0.13
USD	1,625,000	PepsiCo Inc 1.25% 30/04/2018	1,623	0.28	USD	1,250,000	Spectra Energy Partners LP 2.95% 25/09/2018	1,258	0.22
USD	1,550,000	PepsiCo Inc 5% 01/06/2018	1,576	0.27	USD	500,000	State Street Corp 1.35% 15/05/2018	499	0.09
USD	2,250,000	Pfizer Inc 1.2% 01/06/2018	2,245	0.39	USD	1,250,000	Stryker Corp 1.3% 01/04/2018	1,248	0.22
USD	450,000	Pfizer Inc 1.5% 15/06/2018	450	0.08	USD	280,000	Sysco Corp 5.25% 12/02/2018	282	0.05
USD	500,000	Pfizer Inc 4.65% 01/03/2018	503	0.09	USD	1,500,000	Target Corp 6% 15/01/2018	1,507	0.26
USD	3,150,000	Philip Morris International Inc 5.65% 16/05/2018	3,205	0.56	USD	3,200,000	Time Warner Cable LLC 6.75% 01/07/2018	3,285	0.57
USD	325,000	Pioneer Natural Resources Co 6.875% 01/05/2018	331	0.06	USD	250,000	Total System Services Inc 2.375% 01/06/2018	250	0.04
USD	675,000	Plains All American Pipeline LP / PAA Finance Corp 6.5% 01/05/2018	686	0.12	USD	1,100,000	Toyota Motor Credit Corp 1.2% 06/04/2018	1,098	0.19
USD	1,750,000	PNC Bank NA* 1.5% 23/02/2018	1,749	0.30	USD	1,350,000	Toyota Motor Credit Corp 1.45% 12/01/2018	1,350	0.24
USD	2,000,000	PNC Bank NA* 1.6% 01/06/2018	1,998	0.35	USD	3,250,000	Toyota Motor Credit Corp 1.55% 13/07/2018	3,247	0.57
USD	250,000	PNC Bank NA* 1.85% 20/07/2018	250	0.04	USD	976,000	Travelers Cos Inc 5.75% 15/12/2017	977	0.17
USD	1,200,000	Precision Castparts Corp 1.25% 15/01/2018	1,200	0.21	USD	500,000	Travelers Cos Inc 5.8% 15/05/2018	509	0.09
USD	250,000	Prudential Financial Inc 2.3% 15/08/2018	251	0.04	USD	250,000	UDR Inc 4.25% 01/06/2018	253	0.04
USD	700,000	Prudential Financial Inc 6% 01/12/2017	700	0.12	USD	1,200,000	United Parcel Service Inc 5.5% 15/01/2018	1,205	0.21
USD	854,000	Public Service Co of New Mexico 7.95% 15/05/2018	877	0.15	USD	1,250,000	UnitedHealth Group Inc 1.4% 15/12/2017	1,250	0.22
USD	1,000,000	Public Service Electric & Gas Co 2.3% 15/09/2018	1,004	0.18	USD	2,995,000	UnitedHealth Group Inc 1.9% 16/07/2018	2,997	0.52
USD	2,270,000	Qualcomm Inc 1.4% 18/05/2018	2,266	0.40	USD	500,000	UnitedHealth Group Inc 6% 15/02/2018	504	0.09
USD	500,000	Ralph Lauren Corp 2.125% 26/09/2018	501	0.09	USD	1,750,000	US Bank NA 1.35% 26/01/2018	1,749	0.31
USD	150,000	Realty Income Corp 2% 31/01/2018	150	0.03	USD	500,000	US Bank NA 1.45% 29/01/2018	500	0.09
USD	2,000,000	Regions Bank 2.25% 14/09/2018	2,003	0.35	USD	930,000	Ventas Realty LP / Ventas Capital Corp 2% 15/02/2018	930	0.16
USD	1,100,000	Republic Services Inc 3.8% 15/05/2018	1,109	0.19	USD	160,000	Voya Financial Inc 2.9% 15/02/2018	160	0.03
USD	1,875,000	Reynolds American Inc 2.3% 12/06/2018	1,879	0.33	USD	3,337,000	Wachovia Corp 5.75% 01/02/2018	3,359	0.59
USD	30,000	Ryder System Inc 2.5% 01/03/2018	30	0.01	USD	2,500,000	Wal-Mart Stores Inc 1.125% 11/04/2018	2,496	0.44
USD	850,000	S&P Global Inc 2.5% 15/08/2018	853	0.15	USD	930,000	Wal-Mart Stores Inc 5.8% 15/02/2018	938	0.16
USD	605,000	Select Income REIT 2.85% 01/02/2018	605	0.11	USD	1,450,000	Walt Disney Co 1.1% 01/12/2017	1,450	0.25
USD	1,350,000	Sempra Energy 6.15% 15/06/2018	1,380	0.24	USD	1,750,000	Walt Disney Co 1.5% 17/09/2018	1,746	0.30

## Schedule of Investments (unaudited) (continued)

## iSHARES iBONDS SEP 2018 \$ CORP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Bonds (31 May 2017: 96.95%) (cont)</b>				
<b>United States (31 May 2017: 75.94%) (cont)</b>				
<b>Corporate Bonds (cont)</b>				
USD	250,000	WEC Energy Group Inc 1.65% 15/06/2018	250	0.04
USD	3,962,000	Wells Fargo & Co 1.5% 16/01/2018	3,961	0.69
USD	3,250,000	Wells Fargo & Co 5.625% 11/12/2017	3,253	0.57
USD	2,500,000	Wells Fargo Bank NA 1.65% 22/01/2018	2,500	0.44
USD	350,000	Welltower Inc 2.25% 15/03/2018	351	0.06
USD	500,000	Western Union Co 2.875% 10/12/2017	500	0.09
USD	100,000	Western Union Co 3.65% 22/08/2018	101	0.02
USD	250,000	Wyndham Worldwide Corp 2.5% 01/03/2018	250	0.04
USD	1,600,000	Zimmer Biomet Holdings Inc 2% 01/04/2018	1,601	0.28
<b>Government Bonds</b>				
USD	5,000,000	United States Treasury Bill 0% 13/09/2018	4,940	0.86
USD	5,000,000	United States Treasury Note/Bond 0.75% 30/09/2018	4,964	0.87
USD	5,000,000	United States Treasury Note/Bond 1% 15/09/2018	4,976	0.87
USD	5,000,000	United States Treasury Note/Bond 1.375% 30/09/2018	4,989	0.87
<b>Total United States</b>			<b>407,828</b>	<b>71.19</b>
<b>Total bonds</b>			<b>518,627</b>	<b>90.53</b>
<b>Total value of investments</b>			<b>518,627</b>	<b>90.53</b>
<b>Cash equivalents (31 May 2017: 2.25%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 May 2017: 2.25%)</b>				
USD	45,598,821	Institutional Cash Series Plc – Institutional USD Dollar Liquidity Fund*	45,599	7.95
<b>Cash†</b>			<b>3,753</b>	<b>0.66</b>
<b>Other net assets</b>			<b>4,918</b>	<b>0.86</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>572,897</b>	<b>100.00</b>

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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	437,789	76.41
Transferable securities dealt in on another regulated market	80,838	14.11
UCITS collective investment schemes - Money Market Funds	45,599	7.96
Other assets	8,718	1.52
<b>Total current assets</b>	<b>572,944</b>	<b>100.00</b>

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

\* Investment in related party.

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

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CHINA A UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.58%)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>Equities (31 May 2017: 99.58%)</b>					<b>Auto manufacturers (cont)</b>				
<b>People's Republic of China (31 May 2017: 99.58%)</b>									
<b>Advertising</b>									
CNY	110,100	Focus Media Information Technology Co Ltd	200	0.40	CNY	24,900	Guangzhou Automobile Group Co Ltd	91	0.18
CNY	23,648	Guangdong Advertising Group Co Ltd	21	0.04	CNY	61,700	Hubei Energy Group Co Ltd	43	0.09
CNY	19,700	Hunan TV & Broadcast Intermediary Co Ltd	28	0.05	CNY	91,000	Pang Da Automobile Trade Co Ltd	36	0.07
<b>Aerospace &amp; defence</b>					CNY	106,000	SAIC Motor Corp Ltd	495	0.98
CNY	15,800	AECC Aero-Engine Control Co Ltd	40	0.08	CNY	11,300	Weifu High-Technology Group Co Ltd	43	0.09
CNY	26,600	AECC Aviation Power Co Ltd	110	0.22	CNY	29,950	Zhengzhou Yutong Bus Co Ltd	108	0.21
CNY	37,400	Avic Aircraft Co Ltd	98	0.19	<b>Auto parts &amp; equipment</b>				
CNY	19,800	Avic Aviation High-Technology Co Ltd	30	0.06	CNY	27,100	Fuyao Glass Industry Group Co Ltd	108	0.21
CNY	32,225	Avic Electromechanical Systems Co Ltd	53	0.11	CNY	42,800	Huayu Automotive Systems Co Ltd	166	0.33
CNY	8,300	Avic Helicopter Co Ltd	56	0.11	CNY	12,900	Ningbo Joyson Electronic Corp	68	0.14
CNY	36,900	China Aerospace Times Electronics Co Ltd	44	0.09	CNY	20,029	North Industries Group Red Arrow Co Ltd	25	0.05
CNY	50,200	Jihua Group Corp Ltd	52	0.10	CNY	10,900	Shandong Linglong Tyre Co Ltd	28	0.06
<b>Agriculture</b>					CNY	38,188	Wanxiang Qianchao Co Ltd	57	0.11
CNY	57,375	Beijing Dabeinong Technology Group Co Ltd	55	0.11	CNY	82,800	Weichai Power Co Ltd	102	0.20
CNY	21,600	Guangdong Haid Group Co Ltd	67	0.13	CNY	9,000	Zhejiang Century Huatong Group Co Ltd	43	0.09
CNY	24,700	Heilongjiang Agriculture Co Ltd	41	0.08	CNY	29,720	Zhejiang Wanfeng Auto Wheel Co Ltd	77	0.15
CNY	61,640	Hunan Dakang International Food & Agriculture Co Ltd	26	0.05	CNY	18,300	Zhejiang Wanliyang Co Ltd	32	0.06
CNY	59,900	New Hope Liuhe Co Ltd	69	0.14	<b>Banks</b>				
CNY	17,800	Yuan Longping High-tech Agriculture Co Ltd	67	0.13	CNY	801,800	Agricultural Bank of China Ltd	453	0.90
<b>Airlines</b>					CNY	249,332	Bank of Beijing Co Ltd	280	0.55
CNY	58,062	Air China Ltd	98	0.19	CNY	669,900	Bank of China Ltd	398	0.79
CNY	110,200	China Eastern Airlines Corp Ltd	123	0.24	CNY	533,200	Bank of Communications Co Ltd	509	1.01
CNY	95,000	China Southern Airlines Co Ltd	159	0.32	CNY	27,200	Bank of Guiyang Co Ltd	59	0.12
CNY	223,100	Hainan Airlines Holding Co Ltd	108	0.21	CNY	51,400	Bank of Jiangsu Co Ltd	61	0.12
CNY	7,500	Spring Airlines Co Ltd	44	0.09	CNY	114,252	Bank of Nanjing Co Ltd	141	0.28
<b>Auto manufacturers</b>					CNY	68,554	Bank of Ningbo Co Ltd	190	0.38
CNY	25,600	Anhui Jianghuai Automobile Group Corp Ltd	36	0.07	CNY	35,780	Bank of Shanghai Co Ltd	82	0.16
CNY	93,900	Beiqi Foton Motor Co Ltd	41	0.08	CNY	76,200	China CITIC Bank Corp Ltd	73	0.14
CNY	24,900	Byd Co Ltd	234	0.46	CNY	130,300	China Construction Bank Corp	141	0.28
CNY	19,800	China Avionics Systems Co Ltd	43	0.09	CNY	543,600	China Everbright Bank Co Ltd	344	0.68
CNY	52,600	Chongqing Changan Automobile Co Ltd	105	0.21	CNY	280,100	China Merchants Bank Co Ltd	1,228	2.43
CNY	22,500	FAW CAR Co Ltd	36	0.07	CNY	401,600	China Minsheng Banking Corp Ltd	538	1.06
					CNY	175,944	Huaxia Bank Co Ltd	247	0.49
					CNY	732,600	Industrial & Commercial Bank of China Ltd	656	1.30
					CNY	281,100	Industrial Bank Co Ltd	744	1.47
					CNY	234,047	Ping An Bank Co Ltd	474	0.94
					CNY	381,336	Shanghai Pudong Development Bank Co Ltd	745	1.48

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CHINA A UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>Beverages</b>					<b>Chemicals (cont)</b>				
CNY	5,200	Anhui Gujing Distillery Co Ltd	48	0.09	CNY	123,780	Sichuan Hebang Biotechnology Co Ltd	40	0.08
CNY	8,200	Anhui Kouzi Distillery Co Ltd	56	0.11	CNY	66,600	Sinopec Shanghai Petrochemical Co Ltd	64	0.13
CNY	38,300	Beijing Yanjing Brewery Co Ltd	34	0.07	CNY	13,600	Tianqi Lithium Corp	126	0.25
CNY	20,460	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	322	0.64	CNY	37,380	Wanhua Chemical Group Co Ltd	218	0.43
CNY	16,980	Kweichow Moutai Co Ltd	1,621	3.21	CNY	29,300	Xinjiang Zhongtai Chemical Co Ltd	63	0.12
CNY	19,100	Luzhou Laojiao Co Ltd	171	0.34	CNY	27,900	Zhejiang Juhua Co Ltd	43	0.09
CNY	11,600	Shanxi Xinghuacun Fen Wine Factory Co Ltd	85	0.17	CNY	45,500	Zhejiang Longsheng Group Co Ltd	75	0.15
CNY	10,000	Tsingtao Brewery Co Ltd	46	0.09	<b>Coal</b>				
CNY	51,500	Wuliangye Yibin Co Ltd	511	1.01	CNY	54,000	China Shenhua Energy Co Ltd	194	0.38
<b>Biotechnology</b>					CNY	47,580	Jizhong Energy Resources Co Ltd	43	0.09
CNY	9,120	Beijing Tiantan Biological Products Corp Ltd*	47	0.09	CNY	53,300	Kaidi Ecological and Environmental Technology Co Ltd	40	0.08
CNY	12,760	Hualan Biological Engineering Inc	56	0.11	CNY	41,480	Shanxi Lu'an Environmental Energy Development Co Ltd	66	0.13
CNY	11,600	Jinyu Bio-Technology Co Ltd	48	0.10	CNY	43,500	Shanxi Xishan Coal & Electricity Power Co Ltd	65	0.13
CNY	36,900	MeiHua Holdings Group Co Ltd	31	0.06	CNY	32,400	Yang Quan Coal Industry Group Co Ltd	35	0.07
<b>Building materials and fixtures</b>					<b>Commercial services</b>				
CNY	54,000	Anhui Conch Cement Co Ltd	256	0.51	CNY	53,000	Anhui Wanjiang Logistics Group Co Ltd	33	0.06
CNY	94,600	BBMG Corp	85	0.17	CNY	102,380	Dalian Port PDA Co Ltd	45	0.09
CNY	24,000	Beijing New Building Materials Plc	84	0.17	CNY	28,700	Eternal Asia Supply Chain Management Ltd	33	0.06
CNY	12,100	Beijing Oriental Yuhong Waterproof Technology Co Ltd	66	0.13	CNY	115,200	Shanghai International Port Group Co Ltd	130	0.26
CNY	39,120	China Jushi Co Ltd	82	0.16	CNY	61,460	TangShan Port Group Co Ltd	43	0.08
CNY	11,280	Dalian Zeus Entertainment Group Co Ltd	32	0.06	CNY	23,600	Tianjin Port Co Ltd	38	0.08
CNY	41,000	Gree Electric Appliances Inc of Zhuhai	263	0.52	CNY	63,900	Yingkou Port Liability Co Ltd	33	0.07
CNY	10,500	Luxin Venture Capital Group Co Ltd	23	0.05	CNY	19,600	Zhejiang Yasha Decoration Co Ltd	24	0.05
CNY	36,450	Suzhou Gold Mantis Construction Decoration Co Ltd	78	0.15	<b>Computers</b>				
CNY	17,800	Tangshan Jidong Cement Co Ltd	37	0.07	CNY	25,300	Aisino Corp	84	0.17
<b>Chemicals</b>					CNY	459,800	BOE Technology Group Co Ltd	371	0.73
CNY	33,090	CEFC Anhui International Holding Co Ltd	36	0.07	CNY	46,000	China Greatwall Technology Group Co Ltd	47	0.09
CNY	55,500	China Hainan Rubber Industry Group Co Ltd	47	0.09	CNY	8,600	Dawning Information Industry Co Ltd	57	0.11
CNY	9,100	Do-Fluoride Chemicals Co Ltd	32	0.06	CNY	43,400	DHC Software Co Ltd	62	0.12
CNY	34,025	Hongda Xingye Co Ltd	37	0.07	CNY	7,600	Digital China Group Co Ltd*	26	0.05
CNY	48,200	Hubei Biocause Pharmaceutical Co Ltd	66	0.13	CNY	13,000	Fujian Newland Computer Co Ltd	36	0.07
CNY	95,340	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd	72	0.14	CNY	32,662	GRG Banking Equipment Co Ltd	33	0.07
CNY	43,900	Kingenta Ecological Engineering Group Co Ltd	61	0.12	CNY	17,310	Inspur Electronic Information Industry Co Ltd	49	0.10
CNY	37,300	Kingfa Sci & Tech Co Ltd	33	0.07	CNY	38,000	Tsinghua Tongfang Co Ltd	64	0.13
CNY	27,600	Lomon Billions Group Co Ltd	67	0.13	CNY	12,200	Venustech Group Inc	43	0.09
CNY	37,750	Qinghai Salt Lake Industry Co Ltd	78	0.16					



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CHINA A UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>Distribution &amp; wholesale</b>					<b>Electrical components &amp; equipment (cont)</b>				
CNY	14,500	China Meheco Co Ltd	54	0.11	CNY	27,500	Dongfang Electric Corp Ltd	44	0.09
CNY	21,900	Liaoning Cheng Da Co Ltd	57	0.11	CNY	23,400	Fangda Carbon New Material Co Ltd	89	0.18
CNY	15,100	Minmetals Development Co Ltd	28	0.05	CNY	18,400	Henan Pinggao Electric Co Ltd	28	0.05
CNY	9,800	Shanghai Jahwa United Co Ltd	54	0.11	CNY	51,200	Qingdao Hanhe Cable Co Ltd	25	0.05
CNY	12,700	Shanghai Waigaoqiao Free Trade Zone Group Co Ltd	34	0.07	CNY	50,654	TBEA Co Ltd	77	0.15
CNY	28,300	Sinochem International Corp	39	0.08	CNY	17,100	Tongding Interconnection Information Co Ltd	32	0.06
CNY	61,215	Wuchan Zhongda Group Co Ltd	67	0.13	CNY	40,800	Xinjiang Goldwind Science & Technology Co Ltd	97	0.19
CNY	38,800	Xiamen C & D Inc	68	0.13	CNY	14,700	XJ Electric Co Ltd	31	0.06
<b>Diversified financial services</b>					CNY	18,910	Zhejiang Chint Electrics Co Ltd	69	0.14
CNY	61,440	Anxin Trust Co Ltd	127	0.25	CNY	32,300	Zhongshan Broad Ocean Motor Co Ltd	34	0.07
CNY	84,000	Bohai Financial Investment Holding Co Ltd	75	0.15	<b>Electricity</b>				
CNY	36,300	Central China Securities Co Ltd	39	0.08	CNY	175,200	China National Nuclear Power Co Ltd	195	0.39
CNY	74,800	Changjiang Securities Co Ltd	101	0.20	CNY	198,500	China Yangtze Power Co Ltd	494	0.98
CNY	78,600	China Merchants Securities Co Ltd	228	0.45	CNY	67,700	Datang International Power Generation Co Ltd	43	0.08
CNY	134,200	CITIC Securities Co Ltd	390	0.77	CNY	244,400	GD Power Development Co Ltd	126	0.25
CNY	31,600	Dongxing Securities Co Ltd	78	0.16	CNY	111,200	Huadian Power International Corp Ltd	68	0.13
CNY	53,000	Everbright Securities Co Ltd	120	0.24	CNY	66,700	Huaneng Power International Inc	64	0.13
CNY	112,500	Founder Securities Co Ltd	130	0.26	CNY	79,800	Inner Mongolia MengDian HuaNeng Thermal Power Corp Ltd	36	0.07
CNY	80,000	GF Securities Co Ltd	215	0.43	CNY	23,500	Jointo Energy Investment Co Ltd Hebei	30	0.06
CNY	55,500	Guosen Securities Co Ltd	104	0.21	CNY	91,800	SDIC Power Holdings Co Ltd	104	0.21
CNY	102,100	Guotai Junan Securities Co Ltd	312	0.62	CNY	29,000	Shanghai Electric Power Co Ltd	43	0.09
CNY	39,300	Guoyuan Securities Co Ltd	72	0.14	CNY	62,600	Shenergy Co Ltd	54	0.11
CNY	109,500	Haitong Securities Co Ltd	237	0.47	CNY	46,600	Shenzhen Energy Group Co Ltd	43	0.08
CNY	41,000	Huaan Securities Co Ltd	50	0.10	CNY	61,700	Sichuan Chuantou Energy Co Ltd	93	0.18
CNY	73,800	Huatai Securities Co Ltd	215	0.43	CNY	123,000	Zhejiang Zheneng Electric Power Co Ltd	99	0.20
CNY	90,770	Industrial Securities Co Ltd	109	0.22	<b>Electronics</b>				
CNY	32,900	Northeast Securities Co Ltd	46	0.09	CNY	64,400	Dongxu Optoelectronic Technology Co Ltd	93	0.18
CNY	70,900	Orient Securities Co Ltd	167	0.33	CNY	42,000	GoerTek Inc	120	0.24
CNY	93,620	Pacific Securities Co Ltd	53	0.10	CNY	14,400	Han's Laser Technology Industry Group Co Ltd	106	0.21
CNY	26,700	SDIC Essence Holdings Co Ltd	58	0.11	CNY	125,450	Hangzhou Hikvision Digital Technology Co Ltd	702	1.39
CNY	58,200	Sealand Securities Co Ltd	46	0.09	CNY	42,200	Holitech Technology Co Ltd	66	0.13
CNY	43,800	Shaanxi International Trust Co Ltd	30	0.06	CNY	43,200	Luxshare Precision Industry Co Ltd	154	0.31
CNY	38,100	Shanxi Securities Co Ltd	58	0.11	CNY	20,300	North Navigation Control Technology Co Ltd	38	0.08
CNY	272,300	Shenwan Hongyuan Group Co Ltd	234	0.46	CNY	15,000	Tatwah Smartech Co Ltd	47	0.09
CNY	40,700	Sinolink Securities Co Ltd	67	0.13	CNY	19,960	Tianjin Zhonghuan Semiconductor Co Ltd	30	0.06
CNY	41,400	SooChow Securities Co Ltd	67	0.13	CNY	19,700	Tianma Microelectronics Co Ltd	65	0.13
CNY	79,400	Southwest Securities Co Ltd	62	0.12	CNY	7,700	Unigroup Guoxin Co Ltd	56	0.11
CNY	47,492	Western Securities Co Ltd	95	0.19	CNY	11,300	Westone Information Industry Inc	40	0.08
<b>Electrical components &amp; equipment</b>									
CNY	10,950	Avic Jonhon OptronicTechnology Co Ltd	60	0.12					
CNY	18,760	Changyuan Group Ltd	47	0.09					
CNY	71,000	China XD Electric Co Ltd	48	0.10					
CNY	18,900	Chinese Universe Publishing and Media Co Ltd	51	0.10					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CHINA A UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>Energy - alternate sources</b>					<b>Food (cont)</b>				
CNY	27,900	LONGi Green Energy Technology Co Ltd	135	0.27	CNY	37,250	Henan Shuanghui Investment & Development Co Ltd	141	0.28
CNY	8,300	Shenwu Energy Saving Co Ltd*	41	0.08	CNY	82,200	Inner Mongolia Yili Industrial Group Co Ltd	357	0.71
<b>Engineering &amp; construction</b>					CNY	13,300	Muyuan Foodstuff Co Ltd	95	0.19
CNY	15,264	China CAMC Engineering Co Ltd	44	0.09	CNY	22,700	Shenzhen Agricultural Products Co Ltd	26	0.05
CNY	37,000	China Communications Construction Co Ltd	78	0.15	CNY	129,100	Yonghui Superstores Co Ltd	177	0.35
CNY	62,100	China Gezhouba Group Co Ltd	85	0.17	<b>Gas</b>				
CNY	66,700	China National Chemical Engineering Co Ltd	63	0.13	CNY	32,800	Shanghai Dazhong Public Utilities Group Co Ltd	23	0.05
CNY	24,400	China Nuclear Engineering Corp Ltd	38	0.08	<b>Hand &amp; machine tools</b>				
CNY	157,100	China Railway Construction Corp Ltd	279	0.55	CNY	14,600	Hang Zhou Great Star Industrial Co Ltd	32	0.06
CNY	254,300	China Railway Group Ltd	333	0.66	<b>Healthcare products</b>				
CNY	24,700	China Railway Hi-tech Industry Co Ltd	47	0.09	CNY	10,226	Da An Gene Co Ltd of Sun Yat-Sen University	29	0.06
CNY	42,900	Jiangsu Zhongnan Construction Group Co Ltd	40	0.08	CNY	14,250	Jiangsu Yuyue Medical Equipment & Supply Co Ltd	45	0.09
CNY	201,900	Metallurgical Corp of China Ltd	152	0.30	<b>Healthcare services</b>				
CNY	137,500	Power Construction Corp of China Ltd	151	0.30	CNY	32,900	Meinian Onehealth Healthcare Holdings Co Ltd	97	0.19
CNY	116,655	Shanghai Construction Group Co Ltd	68	0.13	CNY	50,580	Shanghai RAAS Blood Products Co Ltd	151	0.30
CNY	13,100	Shanghai International Airport Co Ltd	83	0.16	<b>Holding companies - diversified operations</b>				
CNY	43,000	Shanghai Tunnel Engineering Co Ltd	58	0.12	CNY	122,100	Avic Capital Co Ltd	111	0.22
<b>Entertainment</b>					CNY	28,590	China Baoan Group Co Ltd	33	0.07
CNY	25,000	China Film Co Ltd	56	0.11	CNY	17,500	Humanwell Healthcare Group Co Ltd	46	0.09
CNY	112,500	Shenzhen Overseas Chinese Town Co Ltd	151	0.30	CNY	76,300	Zhejiang China Commodities City Group Co Ltd	71	0.14
CNY	14,400	Wanda Film Holding Co Ltd*	119	0.24	<b>Home furnishings</b>				
<b>Environmental control</b>					CNY	12,850	Hangzhou Robam Appliances Co Ltd	87	0.17
CNY	64,500	Beijing Capital Co Ltd	52	0.10	CNY	18,300	Hisense Electric Co Ltd	42	0.08
CNY	36,150	Beijing Orient Landscape & Environment Co Ltd	112	0.22	CNY	87,350	Midea Group Co Ltd	676	1.34
CNY	14,000	Beijing SPC Environment Protection Tech Co Ltd	44	0.09	CNY	83,200	Qingdao Haier Co Ltd	218	0.43
CNY	52,880	GEM Co Ltd	57	0.12	CNY	62,900	Sichuan Changhong Electric Co Ltd	35	0.07
CNY	9,500	Shanghai Environment Group Co Ltd	35	0.07	CNY	12,700	Suofeiya Home Collection Co Ltd	71	0.14
CNY	12,800	Tus - Sound Environmental Resources Co Ltd	67	0.13	CNY	144,500	TCL Corp	91	0.18
<b>Food</b>					CNY	20,100	Yihua Lifestyle Technology Co Ltd	29	0.06
CNY	17,700	Bright Dairy & Food Co Ltd	37	0.07	<b>Hotels</b>				
CNY	28,700	COFCO Tunhe Sugar Co Ltd	36	0.07	CNY	7,500	Shanghai Jinjiang International Hotels Development Co Ltd	34	0.07
CNY	31,100	Foshan Haitian Flavouring & Food Co Ltd	230	0.46	<b>Insurance</b>				
CNY	15,200	Fujian Sunner Development Co Ltd	33	0.06	CNY	38,300	China Life Insurance Co Ltd	179	0.35
					CNY	85,400	China Pacific Insurance Group Co Ltd	539	1.07
					CNY	23,800	New China Life Insurance Co Ltd	225	0.45
					CNY	146,700	Ping An Insurance Group Co of China Ltd	1,552	3.07
					CNY	14,800	Xishui Strong Year Co Ltd	56	0.11

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CHINA A UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>Internet</b>					<b>Media</b>				
CNY	15,300	People.cn Co Ltd	28	0.06	CNY	28,000	Anhui Xinhua Media Co Ltd	46	0.09
CNY	11,100	Searainbow Holding Corp	51	0.10	CNY	18,800	Beijing Gehua CATV Network Co Ltd	41	0.08
<b>Iron &amp; steel</b>					CNY	28,400	China Media Group	45	0.09
CNY	56,300	Angang Steel Co Ltd	59	0.12	CNY	25,000	China South Publishing & Media Group Co Ltd	52	0.10
CNY	250,024	Baoshan Iron & Steel Co Ltd	355	0.70	CNY	55,350	CITIC Guoan Information Industry Co Ltd	79	0.16
CNY	48,600	Beijing Shougang Co Ltd	46	0.09	CNY	14,600	Cultural Investment Holdings Co Ltd*	52	0.11
CNY	20,100	Gansu Gangtai Holding Group Co Ltd	35	0.07	CNY	48,960	Jiangsu Broadcasting Cable Information Network Corp Ltd	65	0.13
CNY	143,500	Hesteel Co Ltd	90	0.18	CNY	29,200	Jiangsu Phoenix Publishing & Media Corp Ltd	37	0.07
CNY	515,300	Inner Mongolia BaoTou Steel Union Co Ltd	203	0.40	CNY	35,861	Shanghai Oriental Pearl Group Co Ltd	97	0.19
CNY	83,200	Maanshan Iron & Steel Co Ltd	59	0.12	CNY	17,700	Zhejiang Daily Digital Culture Group Co Ltd	39	0.08
CNY	148,390	Shandong Iron and Steel Co Ltd	51	0.10	<b>Metal fabricate/ hardware</b>				
CNY	79,200	Shanxi Taigang Stainless Steel Co Ltd	63	0.12	CNY	22,500	Jiangsu Shagang Co Ltd*	75	0.15
<b>Leisure time</b>					CNY	15,050	Northcom Group Co Ltd	51	0.10
CNY	26,800	China International Travel Service Corp Ltd	169	0.33	CNY	52,700	Xinxing Ductile Iron Pipes Co Ltd	44	0.09
<b>Machinery - diversified</b>					<b>Mining</b>				
CNY	19,700	China Shipbuilding Industry Group Power Co Ltd	76	0.15	CNY	141,800	Aluminum Corp of China Ltd*	147	0.29
CNY	47,400	CITIC Heavy Industries Co Ltd	31	0.06	CNY	95,900	China Molybdenum Co Ltd	103	0.20
CNY	20,500	Jiangxi Special Electric Motor Co Ltd	37	0.07	CNY	27,800	China Nonferrous Metal Industry's Foreign Engineering and Construction Co Ltd	28	0.06
CNY	80,900	Leo Group Co Ltd	37	0.07	CNY	49,294	China Northern Rare Earth Group High-Tech Co Ltd	106	0.21
CNY	32,600	NARI Technology Co Ltd	93	0.19	CNY	30,460	Guangdong HEC Technology Holding Co Ltd	33	0.07
CNY	94,600	Shanghai Electric Group Co Ltd	98	0.20	CNY	29,000	Jiangxi Copper Co Ltd	81	0.16
CNY	11,400	Shanghai Mechanical and Electrical Industry Co Ltd	41	0.08	CNY	10,200	Jiangxi Ganfeng Lithium Co Ltd	113	0.22
CNY	11,400	Taihai Manoir Nuclear Equipment Co Ltd	46	0.09	CNY	37,700	Jinduicheng Molybdenum Co Ltd	41	0.08
CNY	56,200	Tian Di Science & Technology Co Ltd	41	0.08	CNY	25,100	Shandong Gold Mining Co Ltd	114	0.23
<b>Machinery, construction &amp; mining</b>					CNY	124,550	Shandong Nanshan Aluminum Co Ltd	70	0.14
CNY	23,300	Inner Mongolia First Machinery Group Co Ltd	41	0.08	CNY	32,300	Shenzhen Zhongjin Lingnan Nonfermet Co Ltd	53	0.10
CNY	105,100	Sany Heavy Industry Co Ltd	143	0.29	CNY	142,800	Tongling Nonferrous Metals Group Co Ltd	60	0.12
CNY	99,700	XCMG Construction Machinery Co Ltd	56	0.11	CNY	32,900	Western Mining Co Ltd	39	0.08
CNY	85,100	Zoomlion Heavy Industry Science and Technology Co Ltd	57	0.11	CNY	15,010	Xiamen Tungsten Co Ltd	58	0.11
<b>Marine transportation</b>					CNY	35,300	Yunnan Aluminium Co Ltd	51	0.10
CNY	17,700	China CSSC Holdings Ltd*	66	0.13	CNY	60,100	Yunnan Chihong Zinc & Germanium Co Ltd	64	0.13
CNY	225,400	China Shipbuilding Industry Co Ltd	210	0.42	CNY	20,400	Yunnan Tin Co Ltd	40	0.08
CNY	10,700	CSSC Offshore and Marine Engineering Group Co Ltd*	43	0.08	CNY	8,400	Zhejiang Huayou Cobalt Co Ltd	108	0.21
					CNY	46,208	Zhongjin Gold Corp Ltd	68	0.13
					CNY	234,000	Zijin Mining Group Co Ltd	140	0.28

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CHINA A UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>Miscellaneous manufacturers</b>					<b>Pharmaceuticals (cont)</b>				
CNY	15,600	Anhui Zhongding Sealing Parts Co Ltd	42	0.08	CNY	13,700	Jiangsu Bicon Pharmaceutical Listed Co	55	0.11
CNY	18,200	China International Marine Containers Group Co Ltd	54	0.11	CNY	38,504	Jiangsu Hengrui Medicine Co Ltd	380	0.75
CNY	331,680	CRRC Corp Ltd	582	1.15	CNY	15,580	Jilin Aodong Pharmaceutical Group Co Ltd	54	0.11
CNY	47,857	Kangde Xin Composite Material Group Co Ltd	171	0.34	CNY	20,400	Joincare Pharmaceutical Group Industry Co Ltd	34	0.07
CNY	37,550	Shenzhen O-film Tech Co Ltd	124	0.25	CNY	18,200	Jointown Pharmaceutical Group Co Ltd	52	0.10
CNY	31,350	Suzhou Victory Precision Manufacture Co Ltd	29	0.06	CNY	67,000	Kangmei Pharmaceutical Co Ltd	215	0.43
CNY	30,500	TianGuang ZhongMao Co Ltd	43	0.08	CNY	20,800	Realcan Pharmaceutical Co Ltd	41	0.08
<b>Office &amp; business equipment</b>					CNY	27,600	Shanghai Fosun Pharmaceutical Group Co Ltd	153	0.30
CNY	7,400	Unisplendour Corp Ltd	75	0.15	CNY	13,280	Shenzhen Hepalink Pharmaceutical Group Co Ltd	34	0.07
<b>Oil &amp; gas</b>					CNY	14,120	Shenzhen Salubris Pharmaceuticals Co Ltd	77	0.15
CNY	347,700	China Petroleum & Chemical Corp	317	0.63	CNY	17,100	Shijiazhuang Yiling Pharmaceutical Co Ltd	42	0.08
CNY	30,390	Geo-Jade Petroleum Corp	22	0.04	CNY	19,500	Sichuan Kelun Pharmaceutical Co Ltd	62	0.12
CNY	22,300	Oriental Energy Co Ltd	39	0.08	CNY	14,800	Tasly Pharmaceutical Group Co Ltd	82	0.16
CNY	145,600	PetroChina Co Ltd	180	0.36	CNY	23,638	Tonghua Dongbao Pharmaceutical Co Ltd	81	0.16
CNY	172,060	Wintime Energy Co Ltd	87	0.17	CNY	13,500	Tonghua Golden-Horse Pharmaceutical Industry Co Ltd	28	0.05
<b>Oil &amp; gas services</b>					CNY	14,400	Yifan Pharmaceutical Co Ltd	44	0.09
CNY	58,400	Offshore Oil Engineering Co Ltd	54	0.11	CNY	14,300	Yunnan Baiyao Group Co Ltd	204	0.40
CNY	13,200	Yantai Jereh Oilfield Services Group Co Ltd	28	0.05	CNY	8,600	Zhangzhou Pientzehuang Pharmaceutical Co Ltd	80	0.16
<b>Packaging &amp; containers</b>					CNY	14,060	Zhejiang Huahai Pharmaceutical Co Ltd	51	0.10
CNY	33,040	Org Packaging Co Ltd	31	0.06	CNY	15,300	Zhejiang NHU Co Ltd	89	0.18
<b>Pharmaceuticals</b>					<b>Pipelines</b>				
CNY	10,000	Aurora Optoelectronics Co Ltd*	49	0.10	CNY	70,000	Guanghui Energy Co Ltd	46	0.09
CNY	9,400	Beijing SL Pharmaceutical Co Ltd	54	0.11	<b>Real estate investment &amp; services</b>				
CNY	18,700	Beijing Tongrentang Co Ltd	91	0.18	CNY	34,500	Beijing Capital Development Co Ltd	53	0.10
CNY	5,000	China National Accord Medicines Corp Ltd	45	0.09	CNY	21,800	Beijing Urban Construction Investment & Development Co Ltd	47	0.09
CNY	13,600	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	54	0.11	CNY	33,200	China Fortune Land Development Co Ltd	161	0.32
CNY	9,000	Dong-E-E-Jiao Co Ltd	82	0.16	CNY	89,452	China Merchants Shekou Industrial Zone Holdings Co Ltd	264	0.52
CNY	46,600	Guangxi Wuzhou Zhongheng Group Co Ltd	28	0.06	CNY	407,300	China State Construction Engineering Corp Ltd	595	1.18
CNY	19,400	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	94	0.19	CNY	132,200	China Vanke Co Ltd	624	1.24
CNY	18,700	Guizhou Bailing Group Pharmaceutical Co Ltd	44	0.09	CNY	36,800	Chongqing Dima Industry Co Ltd	24	0.05
CNY	18,800	Hainan Haiyao Co Ltd	37	0.07	CNY	23,500	COFCO Property Group Co Ltd*	29	0.06
CNY	32,600	Harbin Gloria Pharmaceuticals Co Ltd	33	0.07	CNY	39,600	Financial Street Holdings Co Ltd	67	0.13
CNY	34,710	Harbin Pharmaceutical Group Co Ltd*	32	0.06					
CNY	26,300	Hengkang Medical Group Co Ltd	47	0.09					
CNY	13,600	Huadong Medicine Co Ltd	103	0.20					
CNY	28,500	Huapont Life Sciences Co Ltd	30	0.06					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CHINA A UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.58%) (cont)</b>					<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>					<b>Software (cont)</b>				
<b>Real estate investment &amp; services (cont)</b>					CNY	8,500	Hundsun Technologies Inc	60	0.12
CNY	31,300	Future Land Holdings Co Ltd	117	0.23	CNY	18,300	Iflytek Co Ltd	182	0.36
CNY	61,000	Gemdale Corp	114	0.23	CNY	32,200	Jiangsu Protruly Vision Technology Group Co Ltd*	58	0.11
CNY	36,000	Guangzhou Yuetai Group Co Ltd	36	0.07	CNY	16,200	Kingnet Network Co Ltd	59	0.12
CNY	72,800	Jinke Properties Group Co Ltd	51	0.10	CNY	17,450	NavInfo Co Ltd	70	0.14
CNY	5,900	Kunwu Jiuding Investment Holdings Co Ltd	22	0.04	CNY	17,200	Neusoft Corp	39	0.08
CNY	50,400	Oceanwide Holdings Co Ltd	58	0.12	CNY	44,280	Shanghai 2345 Network Holding Group Co Ltd	40	0.08
CNY	162,600	Poly Real Estate Group Co Ltd	310	0.61	CNY	11,100	Shenzhen Kingdom Sci-Tech Co Ltd	26	0.05
CNY	58,524	RiseSun Real Estate Development Co Ltd	77	0.15	CNY	19,000	Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co Ltd	55	0.11
CNY	18,300	Shanghai AJ Group Co Ltd	33	0.07	CNY	19,800	Yonyou Network Technology Co Ltd	61	0.12
CNY	11,330	Shanghai Jinqiao Export Processing Zone Development Co Ltd	30	0.06	CNY	11,600	Youzu Interactive Co Ltd	37	0.07
CNY	22,620	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	75	0.15	CNY	39,450	Zhejiang Dahua Technology Co Ltd	145	0.29
CNY	35,705	Shanghai SMI Holding Co Ltd	48	0.10	<b>Storage &amp; warehousing</b>				
CNY	22,000	Shanghai Zhangjiang High-Tech Park Development Co Ltd	53	0.10	CNY	29,000	CMST Development Co Ltd	49	0.10
CNY	28,340	Shenzhen World Union Properties Consultancy Inc	58	0.11	<b>Telecommunications</b>				
CNY	40,600	Suning Universal Co Ltd	30	0.06	CNY	19,700	Addsino Co Ltd	32	0.06
CNY	17,000	Tahoe Group Co Ltd	43	0.09	CNY	35,100	Beijing Xinwei Technology Group Co Ltd*	95	0.19
CNY	116,500	Xinhu Zhongbao Co Ltd	88	0.17	CNY	15,900	China Spacesat Co Ltd	61	0.12
CNY	55,000	Yango Group Co Ltd	56	0.11	CNY	340,600	China United Network Communications Ltd	359	0.71
CNY	49,260	Youngor Group Co Ltd	69	0.14	CNY	12,300	Datang Telecom Technology Co Ltd	26	0.05
CNY	114,080	Zhonghong Holding Co Ltd*	38	0.08	CNY	10,100	Digital China Information Service Co Ltd*	28	0.05
CNY	62,900	Zhongtian Financial Group Co Ltd*	76	0.15	CNY	19,700	Dr Peng Telecom & Media Group Co Ltd	59	0.12
<b>Retail</b>					CNY	14,200	Fiberhome Telecommunication Technologies Co Ltd	66	0.13
CNY	80,530	China Grand Automotive Services Co Ltd	102	0.20	CNY	29,100	Guangzhou Haige Communications Group Inc Co	41	0.08
CNY	16,100	Global Top E-Commerce Co Ltd	46	0.09	CNY	12,400	Guoxuan High-Tech Co Ltd	44	0.09
CNY	14,400	Nanjing Xinjekou Department Store Co Ltd*	90	0.18	CNY	17,700	Hengtong Optic-electric Co Ltd	111	0.22
CNY	22,600	Shanghai Bailian Group Co Ltd	45	0.09	CNY	24,200	Hytera Communications Corp Ltd	70	0.14
CNY	26,500	Shanghai Pharmaceuticals Holding Co Ltd	97	0.19	CNY	41,650	Jiangsu Zhongtian Technology Co Ltd	94	0.19
CNY	18,700	Shanghai Yuyuan Tourist Mart Co Ltd	32	0.07	CNY	46,340	ZTE Corp	232	0.46
CNY	126,700	Suning Commerce Group Co Ltd	229	0.45	<b>Toys</b>				
<b>Semiconductors</b>					CNY	19,000	Alpha Group	41	0.08
CNY	47,900	GCL System Integration Technology Co Ltd	29	0.06	<b>Transportation</b>				
CNY	56,160	Sanan Optoelectronics Co Ltd	206	0.41	CNY	38,000	China High-Speed Railway Technology Co Ltd	49	0.10
<b>Software</b>					CNY	67,100	China Merchants Energy Shipping Co Ltd	46	0.09
CNY	12,800	Beijing Shiji Information Technology Co Ltd	55	0.11	CNY	112,800	COSCO Shipping Development Co Ltd	60	0.12
CNY	18,300	Giant Network Group Co Ltd	110	0.22					
CNY	15,450	Glodon Co Ltd	46	0.09					
CNY	29,500	Hangzhou Lianluo Interactive Information Technology Co Ltd	41	0.08					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CHINA A UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.58%) (cont)</b>				
<b>People's Republic of China (31 May 2017: 99.58%) (cont)</b>				
<b>Transportation (cont)</b>				
CNY	37,900	COSCO Shipping Energy Transportation Co Ltd	34	0.07
CNY	96,400	COSCO Shipping Holdings Co Ltd	92	0.18
CNY	201,400	Daqin Railway Co Ltd	270	0.53
CNY	76,800	Guangshen Railway Co Ltd	58	0.11
CNY	122,000	Ningbo Zhoushan Port Co Ltd	105	0.21
CNY	24,103	Shenzhen Feima International Supply Chain Co Ltd	46	0.09
CNY	25,600	Shenzhen Yan Tian Port Holding Co Ltd	32	0.06
CNY	12,800	Sinotrans Air Transportation Development Co Ltd	33	0.07
CNY	36,400	Tianjin Tianhai Investment Co Ltd	38	0.08
<b>Water</b>				
CNY	38,300	Chengdu Xingrong Environment Co Ltd	32	0.06
CNY	12,200	Guangdong Golden Dragon Development Inc	31	0.06
<b>Total People's Republic of China</b>			<b>50,432</b>	<b>99.90</b>
<b>Total equities</b>			<b>50,432</b>	<b>99.90</b>
<b>Rights (31 May 2017: Nil)</b>				
<b>People's Republic of China (31 May 2017: Nil)</b>				
CNY	3,720	GX High Tech - Rights 22/11/2017	6	0.01
<b>Total People's Republic of China</b>			<b>6</b>	<b>0.01</b>
<b>Total rights</b>			<b>6</b>	<b>0.01</b>
<b>Total value of investments</b>			<b>50,438</b>	<b>99.91</b>
<b>Cash<sup>†</sup></b>			<b>75</b>	<b>0.15</b>
<b>Other net liabilities</b>			<b>(28)</b>	<b>(0.06)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>50,485</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.  
\* This security was fair valued in consultation with the Investment Manager.

Analysis of total current assets gross of all liabilities (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	50,438	99.77
Other assets	116	0.23
<b>Total current assets</b>	<b>50,554</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM SRI UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.23%)</b>				
<b>Equities (31 May 2017: 99.23%)</b>				
<b>Bermuda (31 May 2017: 0.31%)</b>				
<b>Home furnishings</b>				
HKD	121,000	Haier Electronics Group Co Ltd	324	0.29
<b>Total Bermuda</b>			<b>324</b>	<b>0.29</b>
<b>Brazil (31 May 2017: 6.91%)</b>				
<b>Banks</b>				
BRL	85,690	Banco Bradesco SA	796	0.72
BRL	292,572	Banco Bradesco SA (Preference)	2,923	2.65
<b>Building materials and fixtures</b>				
BRL	30,600	Duratex SA	83	0.08
<b>Commercial services</b>				
BRL	117,181	Cielo SA	821	0.74
BRL	47,691	Localiza Rent a Car SA	292	0.27
<b>Cosmetics &amp; personal care</b>				
BRL	17,000	Natura Cosméticos SA	151	0.14
<b>Diversified financial services</b>				
BRL	196,011	B3 SA - Brasil Bolsa Balcao	1,395	1.26
<b>Electricity</b>				
BRL	71,674	Cia Energetica de Minas Gerais	145	0.13
BRL	10,052	Cia Energetica de Minas Gerais (Preference)	20	0.02
BRL	10,200	Cia Paranaense de Energia	72	0.07
BRL	25,000	CPFL Energia SA	160	0.14
BRL	28,831	EDP - Energias do Brasil SA	122	0.11
BRL	15,651	Engie Brasil Energia SA	170	0.15
<b>Food</b>				
BRL	15,307	Cia Brasileira de Distribuicao	328	0.30
<b>Forest products &amp; paper</b>				
BRL	56,785	Klabin SA	310	0.28
<b>Machinery - diversified</b>				
BRL	54,535	WEG SA	382	0.35
<b>Oil &amp; gas</b>				
BRL	15,597	Cosan SA Industria e Comercio	171	0.15
<b>Retail</b>				
BRL	68,280	Lojas Renner SA	709	0.64
<b>Telecommunications</b>				
BRL	43,712	Telefonica Brasil SA	635	0.58
<b>Total Brazil</b>			<b>9,685</b>	<b>8.78</b>
<b>Cayman Islands (31 May 2017: 1.42%)</b>				
<b>Apparel retailers</b>				
HKD	70,000	Shenzhen International Group Holdings Ltd	632	0.57
<b>Auto manufacturers</b>				
HKD	471,000	Geely Automobile Holdings Ltd	1,640	1.49

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Cayman Islands (31 May 2017: 1.42%) (cont)</b>				
<b>Diversified financial services</b>				
TWD	102,000	Chailease Holding Co Ltd	296	0.27
<b>Total Cayman Islands</b>			<b>2,568</b>	<b>2.33</b>
<b>Chile (31 May 2017: 1.50%)</b>				
<b>Chemicals</b>				
CLP	8,903	Sociedad Quimica y Minera de Chile SA	481	0.44
<b>Holding companies - diversified operations</b>				
CLP	43,615	Empresas COPEC SA	585	0.53
<b>Retail</b>				
CLP	70,300	SACI Falabella	589	0.53
<b>Water</b>				
CLP	258,030	Aguas Andinas SA	148	0.13
<b>Total Chile</b>			<b>1,803</b>	<b>1.63</b>
<b>Colombia (31 May 2017: 0.18%)</b>				
<b>Building materials and fixtures</b>				
COP	45,448	Cementos Argos SA	160	0.15
COP	27,813	Grupo Argos SA	190	0.17
<b>Total Colombia</b>			<b>350</b>	<b>0.32</b>
<b>Czech Republic (31 May 2017: 0.30%)</b>				
<b>Banks</b>				
CZK	7,174	Komerční Banka AS	301	0.27
<b>Total Czech Republic</b>			<b>301</b>	<b>0.27</b>
<b>Hong Kong (31 May 2017: 0.45%)</b>				
<b>Computers</b>				
HKD	706,000	Lenovo Group Ltd	401	0.36
<b>Total Hong Kong</b>			<b>401</b>	<b>0.36</b>
<b>Hungary (31 May 2017: 0.37%)</b>				
<b>Oil &amp; gas</b>				
HUF	36,457	MOL Hungarian Oil & Gas PLC	424	0.38
<b>Total Hungary</b>			<b>424</b>	<b>0.38</b>
<b>India (31 May 2017: 14.95%)</b>				
<b>Auto manufacturers</b>				
INR	35,780	Mahindra & Mahindra Ltd	780	0.71
<b>Banks</b>				
INR	161,294	Yes Bank Ltd	767	0.70
<b>Chemicals</b>				
INR	27,832	Asian Paints Ltd	495	0.45
<b>Computers</b>				
INR	175,980	Infosys Ltd	2,664	2.41
INR	44,001	Tata Consultancy Services Ltd	1,800	1.63
INR	116,936	Wipro Ltd	529	0.48

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.23%) (cont)</b>					<b>Malaysia (31 May 2017: 4.07%) (cont)</b>				
<b>India (31 May 2017: 14.95%) (cont)</b>					<b>Auto manufacturers</b>				
<b>Diversified financial services</b>					<b>Banks</b>				
INR	144,600	Housing Development Finance Corp Ltd	3,758	3.40	MYR	45,900	UMW Holdings Bhd	59	0.05
INR	27,490	Mahindra & Mahindra Financial Services Ltd	187	0.17	MYR	428,624	CIMB Group Holdings Bhd	634	0.57
<b>Food</b>					MYR	346,900	Malayan Banking Bhd	785	0.71
INR	2,295	Nestle India Ltd	273	0.25	MYR	280,900	Public Bank Bhd	1,367	1.24
<b>Oil &amp; gas</b>					<b>Media</b>				
INR	71,644	Bharat Petroleum Corp Ltd	560	0.51	MYR	154,700	Astro Malaysia Holdings Bhd	107	0.10
<b>Pharmaceuticals</b>					<b>Oil &amp; gas</b>				
INR	10,810	Dr Reddy's Laboratories Ltd	383	0.35	MYR	24,000	Petronas Dagangan Bhd	142	0.13
INR	7,649	Piramal Enterprises Ltd	329	0.30	<b>Telecommunications</b>				
<b>Retail</b>					MYR	258,300	Axiata Group Bhd	337	0.30
INR	30,092	Titan Co Ltd	382	0.35	MYR	301,200	DiGi.Com Bhd	342	0.31
<b>Software</b>					MYR	163,900	Maxis Bhd	238	0.22
INR	54,121	HCL Technologies Ltd	712	0.64	MYR	112,200	Telekom Malaysia Bhd	165	0.15
<b>Telecommunications</b>					<b>Total Malaysia</b>				
INR	113,882	Bharti Airtel Ltd	877	0.79				<b>4,325</b>	<b>3.92</b>
<b>Total India</b>					<b>Mexico (31 May 2017: 3.84%)</b>				
			<b>14,496</b>	<b>13.14</b>	<b>Banks</b>				
<b>Indonesia (31 May 2017: 3.63%)</b>					MXN	96,900	Genera SAB de CV	89	0.08
<b>Banks</b>					<b>Beverages</b>				
IDR	331,500	Bank Danamon Indonesia Tbk PT	123	0.11	MXN	42,690	Arca Continental SAB de CV	293	0.26
IDR	1,808,000	Bank Mandiri Persero Tbk PT	989	0.90	MXN	47,900	Coca-Cola Femsa SAB de CV	329	0.30
IDR	709,900	Bank Negara Indonesia Persero Tbk PT	425	0.38	MXN	187,449	Fomento Economico Mexicano SAB de CV	1,695	1.54
<b>Coal</b>					<b>Engineering &amp; construction</b>				
IDR	1,277,100	Adaro Energy Tbk PT	161	0.15	MXN	20,021	Grupo Aeroportuario del Sureste SAB de CV	359	0.32
<b>Food</b>					<b>Household goods &amp; home construction</b>				
IDR	231,200	Indofood CBP Sukses Makmur Tbk PT	144	0.13	MXN	147,187	Kimberly-Clark de Mexico SAB de CV	264	0.24
<b>Machinery, construction &amp; mining</b>					<b>Mining</b>				
IDR	166,600	United Tractors Tbk PT	413	0.38	MXN	13,421	Industrias Penoles SAB de CV	282	0.26
<b>Media</b>					<b>Total Mexico</b>				
IDR	491,500	Media Nusantara Citra Tbk PT	47	0.04				<b>3,311</b>	<b>3.00</b>
<b>Pharmaceuticals</b>					<b>People's Republic of China (31 May 2017: 1.62%)</b>				
IDR	2,080,800	Kalbe Farma Tbk PT	246	0.22	<b>Auto manufacturers</b>				
<b>Retail</b>					HKD	61,000	Byd Co Ltd	541	0.49
IDR	1,912,800	Astra International Tbk PT	1,128	1.02	HKD	200,000	Guangzhou Automobile Group Co Ltd	502	0.45
<b>Telecommunications</b>					<b>Banks</b>				
IDR	280,700	XL Axiata Tbk PT	64	0.06	HKD	536,500	China Minsheng Banking Corp Ltd	541	0.49
<b>Total Indonesia</b>					<b>Electricity</b>				
			<b>3,740</b>	<b>3.39</b>	HKD	408,000	Huaneng Renewables Corp Ltd	130	0.12
<b>Isle of Man (31 May 2017: 0.25%)</b>					<b>Energy - alternate sources</b>				
<b>Real estate investment &amp; services</b>					HKD	284,000	China Longyuan Power Group Corp Ltd	191	0.17
ZAR	35,841	NEPI Rockcastle Plc	561	0.51	<b>Miscellaneous manufacturers</b>				
<b>Total Isle of Man</b>					HKD	408,000	CRRC Corp Ltd	372	0.34
			<b>561</b>	<b>0.51</b>	<b>Total People's Republic of China</b>				
<b>Malaysia (31 May 2017: 4.07%)</b>								<b>2,277</b>	<b>2.06</b>
<b>Agriculture</b>					MYR	63,000	HAP Seng Consolidated Bhd	149	0.14



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.23%) (cont)</b>					<b>Republic of South Korea (31 May 2017: 16.22%) (cont)</b>				
<b>Philippines (31 May 2017: 1.28%)</b>					<b>Electrical components &amp; equipment</b>				
<b>Banks</b>					KRW	10,147	LG Electronics Inc	839	0.76
PHP	69,690	Bank of the Philippine Islands	143	0.13	KRW	1,411	LG Innotek Co Ltd	209	0.19
PHP	182,233	BDO Unibank Inc	529	0.48	<b>Electronics</b>				
<b>Electricity</b>					KRW	22,172	LG Display Co Ltd	630	0.57
<b>Real estate investment &amp; services</b>					KRW	5,204	Samsung Electro-Mechanics Co Ltd	478	0.43
PHP	839,700	SM Prime Holdings Inc	606	0.55	<b>Food</b>				
<b>Total Philippines</b>					KRW	782	CJ CheilJedang Corp	288	0.26
			<b>1,278</b>	<b>1.16</b>	<b>Home furnishings</b>				
<b>Poland (31 May 2017: 1.06%)</b>					KRW	5,096	Coway Co Ltd	449	0.41
<b>Banks</b>					<b>Insurance</b>				
PLN	59,845	Bank Millennium SA	139	0.12	KRW	6,170	Hyundai Marine & Fire Insurance Co Ltd	246	0.22
<b>Media</b>					KRW	2,924	Samsung Fire & Marine Insurance Co Ltd	699	0.64
PLN	21,695	Cyfrowy Polsat SA	154	0.14	<b>Machinery - diversified</b>				
<b>Oil &amp; gas</b>					KRW	4,723	Doosan Heavy Industries & Construction Co Ltd	71	0.06
PLN	28,997	Polski Koncern Naftowy ORLEN SA	912	0.83	<b>Oil &amp; gas</b>				
<b>Total Poland</b>					KRW	5,064	GS Holdings Corp	284	0.26
			<b>1,205</b>	<b>1.09</b>	KRW	4,451	S-Oil Corp	489	0.44
<b>Qatar (31 May 2017: 0.23%)</b>					KRW	6,268	SK Innovation Co Ltd	1,189	1.08
<b>Telecommunications</b>					<b>Telecommunications</b>				
QAR	7,754	Ooredoo QSC	166	0.15	KRW	5,280	Samsung SDI Co Ltd	1,029	0.93
<b>Transportation</b>					<b>Total Republic of South Korea</b>				
QAR	1,578	Qatar Gas Transport Co Ltd	6	0.01				<b>18,015</b>	<b>16.33</b>
<b>Total Qatar</b>					<b>Russian Federation (31 May 2017: 1.20%)</b>				
			<b>172</b>	<b>0.16</b>	<b>Electricity</b>				
<b>Republic of South Korea (31 May 2017: 16.22%)</b>					RUB	3,088,599	Inter RAO UES PJSC	195	0.18
<b>Airlines</b>					<b>Oil &amp; gas</b>				
KRW	4,629	Korean Air Lines Co Ltd	133	0.12	USD	8,821	Novatek PJSC	999	0.90
<b>Auto parts &amp; equipment</b>					<b>Total Russian Federation</b>				
KRW	7,326	Hankook Tire Co Ltd	361	0.33				<b>1,194</b>	<b>1.08</b>
<b>Banks</b>					<b>South Africa (31 May 2017: 10.59%)</b>				
KRW	35,610	Woori Bank	530	0.48	<b>Banks</b>				
<b>Chemicals</b>					ZAR	64,555	Barclays Africa Group Ltd	747	0.68
KRW	4,358	LG Chem Ltd	1,672	1.52	ZAR	321,643	FirstRand Ltd	1,329	1.20
KRW	748	LG Chem Ltd (Preference)	171	0.15	ZAR	21,610	Nedbank Group Ltd	366	0.33
<b>Computers</b>					ZAR	123,206	Standard Bank Group Ltd	1,562	1.42
KRW	3,004	SK Holdings Co Ltd	806	0.73	<b>Coal</b>				
<b>Cosmetics &amp; personal care</b>					ZAR	19,448	Exxaro Resources Ltd	210	0.19
KRW	3,053	Amorepacific Corp	867	0.79	<b>Diversified financial services</b>				
KRW	884	Amorepacific Corp	136	0.12	ZAR	24,873	Investec Ltd	173	0.16
KRW	2,754	Amorepacific Group	373	0.34	ZAR	67,388	RMB Holdings Ltd	331	0.30
KRW	874	LG Household & Health Care Ltd	942	0.85	<b>Food</b>				
<b>Distribution &amp; wholesale</b>					ZAR	12,436	Pioneer Foods Group Ltd	120	0.11
KRW	9,081	LG Corp	759	0.69	ZAR	18,388	Spar Group Ltd	256	0.23
<b>Diversified financial services</b>					ZAR	15,436	Tiger Brands Ltd	472	0.43
KRW	25,725	BNK Financial Group Inc	225	0.20	<b>Forest products &amp; paper</b>				
KRW	16,677	DGB Financial Group Inc	153	0.14	ZAR	11,236	Mondi Ltd	268	0.24
KRW	37,815	KB Financial Group Inc	2,081	1.89					
KRW	2,805	Samsung Card Co Ltd	99	0.09					
KRW	40,630	Shinhan Financial Group Co Ltd	1,807	1.64					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.23%) (cont)</b>				
<b>South Africa (31 May 2017: 10.59%) (cont)</b>				
<b>Healthcare products</b>				
ZAR	37,086	Aspen Pharmacare Holdings Ltd	830	0.75
<b>Healthcare services</b>				
ZAR	93,729	Netcare Ltd	154	0.14
<b>Holding companies - diversified operations</b>				
ZAR	14,155	Imperial Holdings Ltd	236	0.21
<b>Insurance</b>				
ZAR	134,059	Sanlam Ltd	769	0.70
<b>Real estate investment trusts</b>				
ZAR	207,031	Growthpoint Properties Ltd	379	0.34
<b>Retail</b>				
ZAR	20,757	Foschini Group Ltd	241	0.22
ZAR	10,710	Massmart Holdings Ltd	88	0.08
ZAR	22,712	Mr Price Group Ltd	346	0.31
ZAR	95,513	Woolworths Holdings Ltd	406	0.37
<b>Telecommunications</b>				
ZAR	161,350	MTN Group Ltd	1,529	1.39
ZAR	57,282	Vodacom Group Ltd	609	0.55
<b>Total South Africa</b>			<b>11,421</b>	<b>10.35</b>
<b>Taiwan (31 May 2017: 23.73%)</b>				
<b>Airlines</b>				
TWD	255,000	China Airlines Ltd	98	0.09
TWD	207,856	Eva Airways Corp	105	0.09
<b>Apparel retailers</b>				
TWD	301,000	Far Eastern New Century Corp	256	0.23
<b>Auto manufacturers</b>				
TWD	85,000	Yulon Motor Co Ltd	68	0.06
<b>Banks</b>				
TWD	339,011	Taiwan Business Bank	93	0.09
<b>Computers</b>				
TWD	289,000	Acer Inc	197	0.18
TWD	241,000	Inventec Corp	181	0.16
TWD	205,000	Lite-On Technology Corp	252	0.23
<b>Electrical components &amp; equipment</b>				
TWD	187,000	Delta Electronics Inc	851	0.77
<b>Food</b>				
TWD	54,748	Standard Foods Corp	137	0.12
TWD	456,000	Uni-President Enterprises Corp	968	0.88
<b>Insurance</b>				
TWD	816,000	Shin Kong Financial Holding Co Ltd	279	0.25
<b>Iron &amp; steel</b>				
TWD	1,187,000	China Steel Corp	970	0.88
<b>Retail</b>				
TWD	23,000	Hotai Motor Co Ltd	266	0.24
TWD	53,000	President Chain Store Corp	502	0.46
<b>Semiconductors</b>				
TWD	630,089	Advanced Semiconductor Engineering Inc	816	0.74

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Taiwan (31 May 2017: 23.73%) (cont)</b>				
<b>Semiconductors (cont)</b>				
TWD	199,000	Siliconware Precision Industries Co Ltd	332	0.30
TWD	2,352,000	Taiwan Semiconductor Manufacturing Co Ltd	17,722	16.06
<b>Telecommunications</b>				
TWD	204,000	Asia Pacific Telecom Co Ltd	68	0.06
TWD	359,000	Chunghwa Telecom Co Ltd	1,239	1.12
TWD	155,000	Far EasTone Telecommunications Co Ltd	370	0.34
TWD	156,000	Taiwan Mobile Co Ltd	559	0.51
<b>Total Taiwan</b>			<b>26,329</b>	<b>23.86</b>
<b>Thailand (31 May 2017: 3.85%)</b>				
<b>Banks</b>				
THB	56,100	Kasikornbank PCL (non-voting)	390	0.35
THB	112,000	Kasikornbank PCL (voting)	802	0.73
THB	345,100	Krung Thai Bank PCL	204	0.19
THB	170,300	Siam Commercial Bank PCL	795	0.72
<b>Chemicals</b>				
THB	878,200	IRPC PCL	167	0.15
<b>Coal</b>				
THB	192,300	Banpu PCL	101	0.09
<b>Healthcare services</b>				
THB	382,500	Bangkok Dusit Medical Services PCL	249	0.23
<b>Holding companies - diversified operations</b>				
THB	29,200	Siam Cement PCL (voting)	426	0.38
THB	10,500	Siam Cement PCL (non-voting)	153	0.14
<b>Oil &amp; gas</b>				
THB	81,300	Thai Oil PCL	231	0.21
<b>Real estate investment &amp; services</b>				
THB	118,900	Central Pattana PCL	293	0.27
<b>Retail</b>				
THB	389,300	Home Product Center PCL	150	0.13
THB	212,500	Minor International PCL	283	0.26
<b>Transportation</b>				
THB	576,200	BTS Group Holdings PCL	146	0.13
<b>Total Thailand</b>			<b>4,390</b>	<b>3.98</b>
<b>Turkey (31 May 2017: 0.52%)</b>				
<b>Beverages</b>				
TRY	7,530	Coca-Cola Icecek AS	68	0.06
<b>Holding companies - diversified operations</b>				
TRY	73,618	KOC Holding AS	311	0.28
<b>Home furnishings</b>				
TRY	23,342	Arcelik AS	118	0.11
<b>Total Turkey</b>			<b>497</b>	<b>0.45</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.23%) (cont)</b>				
<b>United Arab Emirates (31 May 2017: 0.75%)</b>				
<b>Banks</b>				
AED	196,902	Abu Dhabi Commercial Bank PJSC	378	0.34
<b>Commercial services</b>				
USD	15,112	DP World Ltd	363	0.33
<b>Total United Arab Emirates</b>			<b>741</b>	<b>0.67</b>
<b>Total equities</b>			<b>109,808</b>	<b>99.51</b>

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>				
<b>Futures contracts (31 May 2017: 0.01%)</b>				
USD	7	MSCI Emerging Market Index Futures Long December 2017	392	-
<b>Total unrealised gains on futures contracts</b>			<b>-</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>			<b>-</b>	<b>0.00</b>

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>109,808</b>	<b>99.51</b>
<b>Cash<sup>†</sup></b>	<b>517</b>	<b>0.47</b>
<b>Other net assets</b>	<b>21</b>	<b>0.02</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>110,346</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$511,432 are held with State Street Bank and Trust Company. \$5,675 is held as security for futures contracts to HSBC 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	109,808	99.49
Other assets	568	0.51
<b>Total current assets</b>	<b>110,376</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU LARGE CAP UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.25%)</b>				
<b>Equities (31 May 2017: 98.25%)</b>				
<b>Austria (31 May 2017: 0.30%)</b>				
<b>Banks</b>				
EUR	14,020	Erste Group Bank AG	514	0.33
<b>Total Austria</b>			<b>514</b>	<b>0.33</b>
<b>Belgium (31 May 2017: 3.49%)</b>				
<b>Banks</b>				
EUR	11,669	KBC Group NV	802	0.52
<b>Beverages</b>				
EUR	35,764	Anheuser-Busch InBev SA/NV	3,458	2.22
<b>Investment services</b>				
EUR	3,801	Groupe Bruxelles Lambert SA	344	0.22
<b>Pharmaceuticals</b>				
EUR	5,927	UCB SA	372	0.24
<b>Telecommunications</b>				
EUR	7,616	Proximus SADP	219	0.14
<b>Total Belgium</b>			<b>5,195</b>	<b>3.34</b>
<b>Finland (31 May 2017: 2.26%)</b>				
<b>Electricity</b>				
EUR	20,504	Fortum Oyj	362	0.23
<b>Insurance</b>				
EUR	21,353	Sampo Oyj	948	0.61
<b>Machinery - diversified</b>				
EUR	15,726	Kone Oyj	680	0.44
<b>Telecommunications</b>				
EUR	272,943	Nokia Oyj	1,151	0.74
<b>Total Finland</b>			<b>3,141</b>	<b>2.02</b>
<b>France (31 May 2017: 30.35%)</b>				
<b>Advertising</b>				
EUR	9,808	Publicis Groupe SA^	547	0.35
<b>Aerospace &amp; defence</b>				
EUR	14,774	Safran SA	1,323	0.85
EUR	4,936	Thales SA	419	0.27
<b>Apparel retailers</b>				
EUR	1,478	Hermes International	655	0.42
EUR	13,104	LVMH Moet Hennessy Louis Vuitton SE	3,204	2.06
<b>Auto manufacturers</b>				
EUR	8,879	Renault SA	758	0.49
<b>Auto parts &amp; equipment</b>				
EUR	8,006	Cie Generale des Etablissements Michelin	976	0.63

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>France (31 May 2017: 30.35%) (cont)</b>				
<b>Banks</b>				
EUR	52,671	BNP Paribas SA	3,349	2.15
EUR	53,280	Credit Agricole SA	754	0.48
EUR	44,159	Natixis SA	301	0.19
EUR	36,241	Societe Generale SA	1,533	0.99
<b>Beverages</b>				
EUR	9,937	Pernod Ricard SA	1,302	0.84
<b>Building materials and fixtures</b>				
EUR	23,661	Cie de Saint-Gobain	1,133	0.73
<b>Chemicals</b>				
EUR	20,207	Air Liquide SA	2,125	1.36
<b>Cosmetics &amp; personal care</b>				
EUR	11,757	L'Oreal SA	2,184	1.40
<b>Electrical components &amp; equipment</b>				
EUR	26,235	Schneider Electric SE	1,894	1.22
<b>Electricity</b>				
EUR	27,155	Electricite de France SA	299	0.19
EUR	86,090	Engie SA	1,266	0.82
<b>Engineering &amp; construction</b>				
EUR	9,966	Bouygues SA^	433	0.28
EUR	23,479	Vinci SA	2,016	1.29
<b>Food</b>				
EUR	27,466	Carrefour SA^	485	0.31
EUR	27,853	Danone SA	1,975	1.27
<b>Healthcare products</b>				
EUR	9,726	Essilor International Cie Generale d'Optique SA	1,051	0.68
<b>Holding companies - diversified operations</b>				
EUR	41,659	Bollere SA	186	0.12
EUR	238	Bollere SA (RFD)^	1	0.00
<b>Insurance</b>				
EUR	91,383	AXA SA	2,316	1.49
EUR	8,186	CNP Assurances	155	0.10
<b>Media</b>				
EUR	48,935	Vivendi SA^	1,094	0.70
<b>Oil &amp; gas</b>				
EUR	110,760	Total SA	5,251	3.37
<b>Pharmaceuticals</b>				
EUR	52,941	Sanofi	4,055	2.61
<b>Real estate investment trusts</b>				
EUR	10,436	Klepierre SA	362	0.23
EUR	4,713	Unibail-Rodamco SE	1,013	0.65
<b>Retail</b>				
EUR	3,546	Kering	1,322	0.85
<b>Software</b>				
EUR	6,049	Dassault Systemes SE	546	0.35
<b>Telecommunications</b>				
EUR	93,005	Orange SA	1,347	0.87
<b>Total France</b>			<b>47,630</b>	<b>30.61</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU LARGE CAP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 98.25%) (cont)</b>					<b>Germany (31 May 2017: 30.58%) (cont)</b>				
<b>Germany (31 May 2017: 30.58%)</b>					<b>Germany (31 May 2017: 30.58%) (cont)</b>				
<b>Apparel retailers</b>					<b>Retail</b>				
<b>Auto manufacturers</b>					<b>Semiconductors</b>				
EUR	8,810	Adidas AG	1,544	0.99	EUR	53,988	Infineon Technologies AG	1,253	0.81
<b>Auto parts &amp; equipment</b>					<b>Software</b>				
EUR	15,649	Bayerische Motoren Werke AG	1,325	0.85	EUR	46,120	SAP SE	4,365	2.81
<b>Banks</b>					<b>Telecommunications</b>				
EUR	2,549	Bayerische Motoren Werke AG (Preference)	185	0.12	EUR	152,894	Deutsche Telekom AG	2,295	1.47
EUR	45,246	Daimler AG	3,146	2.02	<b>Transportation</b>				
EUR	7,070	Porsche Automobil Holding SE	497	0.32	EUR	45,586	Deutsche Post AG	1,818	1.17
EUR	1,517	Volkswagen AG	264	0.17	<b>Total Germany</b>				
EUR	8,789	Volkswagen AG (Preference)	1,565	1.01				<b>48,682</b>	<b>31.28</b>
<b>Building materials and fixtures</b>					<b>Ireland (31 May 2017: 0.90%)</b>				
EUR	6,965	HeidelbergCement AG	623	0.40	<b>Airlines</b>				
<b>Chemicals</b>					EUR	8,125	Ryanair Holdings Plc	143	0.09
EUR	8,829	Linde AG	1,732	1.11	<b>Building materials and fixtures</b>				
EUR	43,105	BASF SE	4,052	2.61	EUR	39,563	CRH Plc	1,145	0.74
EUR	7,605	Evonik Industries AG	238	0.15	<b>Total Ireland</b>				
<b>Cosmetics &amp; personal care</b>								<b>1,288</b>	<b>0.83</b>
EUR	4,718	Beiersdorf AG	472	0.30	<b>Italy (31 May 2017: 5.95%)</b>				
<b>Diversified financial services</b>					<b>Banks</b>				
EUR	9,033	Deutsche Boerse AG	860	0.55	EUR	625,201	Intesa Sanpaolo SpA (voting)^	1,764	1.14
<b>Electricity</b>					EUR	41,806	Intesa Sanpaolo SpA (non-voting)^	112	0.07
EUR	104,141	E.ON SE	1,012	0.65	EUR	94,958	UniCredit SpA	1,605	1.03
EUR	6,562	Innogy SE	255	0.16	<b>Commercial services</b>				
<b>Healthcare services</b>					EUR	21,257	Atlantia SpA	593	0.38
EUR	10,010	Fresenius Medical Care AG & Co KGaA	835	0.54	EUR	383,655	Enel SpA	2,093	1.34
EUR	19,352	Fresenius SE & Co KGaA	1,173	0.75	<b>Gas</b>				
<b>Household goods &amp; home construction</b>					EUR	107,262	Snam SpA	455	0.29
EUR	4,910	Henkel AG & Co KGaA	503	0.32	<b>Insurance</b>				
EUR	8,374	Henkel AG & Co KGaA (Preference)	954	0.62	EUR	59,738	Assicurazioni Generali SpA^	919	0.59
<b>Insurance</b>					<b>Oil &amp; gas</b>				
EUR	21,447	Allianz SE	4,250	2.73	EUR	118,049	Eni SpA	1,630	1.05
EUR	7,239	Muenchener Rueckversicherungs-Gesellschaft AG	1,353	0.87	<b>Retail</b>				
<b>Iron &amp; steel</b>					EUR	7,840	Luxottica Group SpA^	383	0.25
EUR	20,504	ThyssenKrupp AG	471	0.30	<b>Telecommunications</b>				
<b>Machinery - diversified</b>					EUR	288,488	Telecom Italia SpA (non-voting)	164	0.10
EUR	1,690	MAN SE	160	0.10	EUR	529,988	Telecom Italia SpA (voting)^	373	0.24
<b>Miscellaneous manufacturers</b>					<b>Total Italy</b>				
EUR	35,882	Siemens AG	4,098	2.63				<b>10,091</b>	<b>6.48</b>
<b>Pharmaceuticals</b>					<b>Luxembourg (31 May 2017: 0.64%)</b>				
EUR	38,809	Bayer AG	4,158	2.67	<b>Iron &amp; steel</b>				
EUR	6,048	Merck KGaA	541	0.35	EUR	31,087	ArcelorMittal	788	0.50
					<b>Media</b>				
					EUR	1,844	RTL Group SA	124	0.08
					<b>Metal fabricate/ hardware</b>				
					EUR	21,327	Tenaris SA^	260	0.17
					<b>Telecommunications</b>				
					<b>Total Luxembourg</b>				
								<b>1,172</b>	<b>0.75</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU LARGE CAP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 98.25%) (cont)</b>				
<b>Netherlands (31 May 2017: 12.12%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	27,262	Airbus SE^	2,380	1.53
<b>Auto manufacturers</b>				
<b>Banks</b>				
EUR	19,931	ABN Amro Group NV	497	0.32
EUR	182,315	ING Groep NV	2,763	1.77
<b>Beverages</b>				
EUR	5,425	Heineken Holding NV	439	0.28
EUR	12,204	Heineken NV	1,045	0.67
<b>Chemicals</b>				
EUR	11,732	Akzo Nobel NV	888	0.57
<b>Commercial services</b>				
EUR	45,436	Relx NV	874	0.56
<b>Cosmetics &amp; personal care</b>				
EUR	76,463	Unilever NV	3,700	2.38
<b>Electronics</b>				
EUR	43,899	Koninklijke Philips NV	1,432	0.92
<b>Food</b>				
EUR	59,458	Koninklijke Ahold Delhaize NV	1,070	0.69
<b>Insurance</b>				
EUR	80,916	Aegon NV^	422	0.27
<b>Machinery - diversified</b>				
<b>Media</b>				
EUR	22,538	Altice NV Class 'A'	149	0.10
EUR	5,144	Altice NV Class 'B'	34	0.02
<b>Semiconductors</b>				
EUR	17,578	ASML Holding NV	2,594	1.67
USD	16,193	NXP Semiconductors NV	1,540	0.99
<b>Total Netherlands</b>			<b>19,827</b>	<b>12.74</b>
<b>Portugal (31 May 2017: 0.23%)</b>				
<b>Electricity</b>				
EUR	107,990	EDP - Energias de Portugal SA^	318	0.21
<b>Oil &amp; gas</b>				
<b>Total Portugal</b>			<b>318</b>	<b>0.21</b>
<b>Spain (31 May 2017: 11.19%)</b>				
<b>Airlines</b>				
EUR	29,772	International Consolidated Airlines Group SA	207	0.13
<b>Banks</b>				
EUR	311,817	Banco Bilbao Vizcaya Argentaria SA	2,240	1.44
EUR	758,795	Banco Santander SA	4,282	2.75
EUR	47,162	Bankia SA	190	0.12
EUR	167,384	CaixaBank SA	668	0.43
<b>Commercial services</b>				
EUR	32,445	Abertis Infraestructuras SA	609	0.39

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Spain (31 May 2017: 11.19%) (cont)</b>				
<b>Electricity</b>				
EUR	14,939	Endesa SA	280	0.18
EUR	269,127	Iberdrola SA	1,795	1.15
<b>Engineering &amp; construction</b>				
EUR	3,145	Aena SME SA	526	0.34
EUR	22,823	Ferrovial SA	422	0.27
<b>Gas</b>				
EUR	16,447	Gas Natural SDG SA	309	0.20
<b>Oil &amp; gas</b>				
EUR	59,064	Repsol SA^	911	0.59
<b>Retail</b>				
EUR	50,967	Industria de Diseno Textil SA	1,516	0.98
<b>Software</b>				
EUR	20,606	Amadeus IT Group SA	1,248	0.80
<b>Telecommunications</b>				
EUR	213,855	Telefonica SA	1,841	1.18
<b>Total Spain</b>			<b>17,044</b>	<b>10.95</b>
<b>United Kingdom (31 May 2017: 0.24%)</b>				
<b>Beverages</b>				
EUR	10,518	Coca-Cola European Partners Plc	344	0.22
<b>Total United Kingdom</b>			<b>344</b>	<b>0.22</b>
<b>Total equities</b>			<b>155,246</b>	<b>99.76</b>
Ccy	No. of contracts	Underlying exposure €000	Fair value €000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>				
<b>Futures contracts (31 May 2017: 0.01%)</b>				
EUR	8	Euro Stoxx 50 Index Futures December 2017	279	6
<b>Total unrealised gains on futures contracts</b>			<b>6</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>			<b>6</b>	<b>0.00</b>
<b>Total value of investments</b>			<b>155,252</b>	<b>99.76</b>
<b>Cash<sup>†</sup></b>			<b>147</b>	<b>0.09</b>
<b>Other net assets</b>			<b>222</b>	<b>0.15</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>155,621</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €134,254 are held with State Street Bank and Trust Company. €13,200 is held as security for futures contracts to Barclays Bank Plc.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

# Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU LARGE CAP UCITS ETF (continued)

As at 30 November 2017

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	<b>Fair value €000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	155,246	99.72
Exchange traded financial derivative instruments	6	0.00
Other assets	432	0.28
<b>Total current assets</b>	<b>155,684</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU MID CAP UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.28%)</b>				
<b>Equities (31 May 2017: 98.28%)</b>				
<b>Austria (31 May 2017: 2.54%)</b>				
<b>Banks</b>				
EUR	53,081	Raiffeisen Bank International AG	1,579	0.58
<b>Iron &amp; steel</b>				
EUR	41,524	Voestalpine AG	2,027	0.74
<b>Machinery - diversified</b>				
EUR	26,585	Andritz AG	1,251	0.46
<b>Oil &amp; gas</b>				
EUR	53,863	OMV AG	2,815	1.03
<b>Total Austria</b>			<b>7,672</b>	<b>2.81</b>
<b>Belgium (31 May 2017: 3.93%)</b>				
<b>Chemicals</b>				
EUR	26,884	Solvay SA	3,178	1.16
EUR	69,614	Umicore SA^	2,729	1.00
<b>Food</b>				
EUR	21,900	Colruyt SA	974	0.36
<b>Insurance</b>				
EUR	68,460	Ageas	2,827	1.03
<b>Media</b>				
EUR	19,265	Telenet Group Holding NV	1,131	0.41
<b>Total Belgium</b>			<b>10,839</b>	<b>3.96</b>
<b>Finland (31 May 2017: 7.08%)</b>				
<b>Auto parts &amp; equipment</b>				
EUR	42,189	Nokian Renkaat Oyj^	1,547	0.56
<b>Forest products &amp; paper</b>				
EUR	201,165	Stora Enso Oyj	2,587	0.95
EUR	193,770	UPM-Kymmene Oyj	4,900	1.79
<b>Machinery - diversified</b>				
EUR	41,518	Metso Oyj^	1,231	0.45
<b>Miscellaneous manufacturers</b>				
EUR	54,019	Wartsila Oyj Abp^	2,998	1.10
<b>Oil &amp; gas</b>				
EUR	46,867	Neste Oyj	2,447	0.89
<b>Pharmaceuticals</b>				
EUR	37,680	Orion Oyj	1,169	0.43
<b>Telecommunications</b>				
EUR	51,989	Elisa Oyj	1,777	0.65
<b>Total Finland</b>			<b>18,656</b>	<b>6.82</b>
<b>France (31 May 2017: 29.04%)</b>				
<b>Advertising</b>				
EUR	26,428	JCDecaux SA^	925	0.34
<b>Aerospace &amp; defence</b>				
EUR	908	Dassault Aviation SA	1,173	0.43
EUR	74,680	Zodiac Aerospace	1,845	0.67

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>France (31 May 2017: 29.04%) (cont)</b>				
<b>Auto manufacturers</b>				
EUR	187,429	Peugeot SA	3,257	1.19
<b>Auto parts &amp; equipment</b>				
EUR	86,872	Valeo SA	5,298	1.94
<b>Beverages</b>				
EUR	8,207	Remy Cointreau SA	918	0.34
<b>Building materials and fixtures</b>				
EUR	12,829	Imerys SA^	988	0.36
<b>Chemicals</b>				
EUR	24,805	Arkema SA	2,550	0.93
<b>Commercial services</b>				
EUR	96,805	Bureau Veritas SA	2,156	0.79
EUR	80,301	Edenred	1,930	0.70
EUR	168,274	Groupe Eurotunnel SE	1,880	0.69
<b>Computers</b>				
EUR	34,306	Atos SE	4,263	1.56
EUR	58,374	Capgemini SE	5,655	2.07
EUR	21,220	Ingenico Group SA^	1,868	0.68
<b>Distribution &amp; wholesale</b>				
EUR	110,571	Rexel SA^	1,713	0.63
<b>Diversified financial services</b>				
EUR	15,507	Eurazeo SA	1,147	0.42
<b>Electrical components &amp; equipment</b>				
EUR	96,639	Legrand SA	6,084	2.23
<b>Engineering &amp; construction</b>				
EUR	10,749	Aeroports de Paris	1,723	0.63
EUR	26,839	Eiffage SA	2,474	0.90
<b>Food</b>				
EUR	20,265	Casino Guichard Perrachon SA^	1,036	0.38
<b>Food Service</b>				
EUR	33,460	Sodexo SA	3,672	1.34
<b>Holding companies - diversified operations</b>				
EUR	10,201	Wendel SA	1,442	0.53
<b>Home furnishings</b>				
EUR	8,138	SEB SA	1,260	0.46
<b>Hotels</b>				
EUR	67,248	Accor SA^	2,834	1.04
<b>Household goods &amp; home construction</b>				
EUR	10,320	Societe BIC SA^	1,007	0.37
<b>Insurance</b>				
EUR	62,380	SCOR SE	2,137	0.78
<b>Internet</b>				
EUR	9,652	Iliad SA	1,897	0.69
<b>Machinery - diversified</b>				
EUR	55,517	Alstom SA	1,925	0.70
<b>Media</b>				
EUR	42,481	Lagardere SCA	1,170	0.43
<b>Pharmaceuticals</b>				
EUR	13,732	Ipsen SA	1,406	0.51



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU MID CAP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value	Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 98.28%) (cont)</b>					<b>Germany (31 May 2017: 20.81%) (cont)</b>				
<b>France (31 May 2017: 29.04%) (cont)</b>					<b>Germany (31 May 2017: 20.81%) (cont)</b>				
<b>Real estate investment trusts</b>					<b>Retail</b>				
EUR	12,139	Fonciere Des Regions^	1,091	0.40	EUR	23,136	Hugo Boss AG	1,598	0.58
EUR	17,173	Gecina SA	2,404	0.88	EUR	39,980	Zalando SE^	1,718	0.63
EUR	12,179	ICADE	951	0.35	<b>Telecommunications</b>				
<b>Telecommunications</b>					EUR	267,968	Telefonica Deutschland Holding AG	1,071	0.39
EUR	63,203	Eutelsat Communications SA	1,202	0.44	<b>Total Germany</b>				
<b>Water</b>								<b>60,618</b>	<b>22.16</b>
EUR	132,770	Suez	2,057	0.75	<b>Ireland (31 May 2017: 3.76%)</b>				
EUR	173,699	Veolia Environnement SA	3,692	1.35	<b>Banks</b>				
<b>Total France</b>					EUR	331,131	Bank of Ireland Group Plc	2,170	0.79
			<b>79,030</b>	<b>28.90</b>	<b>Entertainment</b>				
<b>Germany (31 May 2017: 20.81%)</b>					EUR	29,156	Paddy Power Betfair Plc	2,732	1.00
<b>Airlines</b>					<b>Food</b>				
EUR	85,595	Deutsche Lufthansa AG	2,471	0.90	EUR	57,842	Kerry Group Plc	5,090	1.86
<b>Auto parts &amp; equipment</b>					<b>Total Ireland</b>				
EUR	58,876	Schaeffler AG	863	0.32				<b>9,992</b>	<b>3.65</b>
<b>Banks</b>					<b>Italy (31 May 2017: 4.38%)</b>				
EUR	386,133	Commerzbank AG	4,693	1.72	<b>Aerospace &amp; defence</b>				
<b>Chemicals</b>					EUR	104,460	Leonardo SpA^	1,049	0.38
EUR	56,417	Brenntag AG	2,951	1.08	<b>Banks</b>				
EUR	40,249	Covestro AG	3,522	1.29	EUR	208,442	Mediobanca SpA	2,021	0.74
EUR	25,037	Fuchs Petrolub SE	1,105	0.40	<b>Electrical components &amp; equipment</b>				
EUR	69,198	K&S AG^	1,361	0.50	EUR	75,180	Prysmian SpA^	2,103	0.77
EUR	32,879	Lanxess AG	2,098	0.77	<b>Electricity</b>				
EUR	44,693	Symrise AG	3,192	1.16	EUR	513,777	Terna Rete Elettrica Nazionale SpA^	2,669	0.98
<b>Electrical components &amp; equipment</b>					<b>Insurance</b>				
EUR	35,833	OSRAM Licht AG	2,580	0.94	EUR	188,104	Poste Italiane SpA	1,154	0.42
<b>Electricity</b>					EUR	348,226	UnipolSai Assicurazioni SpA^	686	0.25
EUR	187,959	RWE AG	3,618	1.32	<b>Oil &amp; gas services</b>				
<b>Engineering &amp; construction</b>					EUR	230,063	Saipem SpA^	776	0.28
EUR	15,310	Fraport AG Frankfurt Airport Services Worldwide^	1,281	0.47	<b>Pharmaceuticals</b>				
EUR	7,046	Hochtief AG	1,040	0.38	EUR	38,182	Recordati SpA	1,443	0.53
<b>Food</b>					<b>Total Italy</b>				
EUR	65,092	Metro AG^	1,068	0.39				<b>11,901</b>	<b>4.35</b>
<b>Insurance</b>					<b>Luxembourg (31 May 2017: 1.86%)</b>				
EUR	21,767	Hannover Rueck SE	2,403	0.88	<b>Healthcare services</b>				
<b>Internet</b>					EUR	3,956	Eurofins Scientific SE	2,013	0.73
EUR	44,916	United Internet AG	2,542	0.93	<b>Telecommunications</b>				
<b>Machinery - diversified</b>					EUR	131,828	SES SA^	1,829	0.67
EUR	66,778	GEA Group AG	2,707	0.99	<b>Total Luxembourg</b>				
EUR	25,738	Kion Group AG^	1,760	0.64				<b>3,842</b>	<b>1.40</b>
<b>Media</b>					<b>Netherlands (31 May 2017: 16.23%)</b>				
EUR	17,732	Axel Springer SE	1,176	0.43	<b>Auto manufacturers</b>				
EUR	85,081	ProSiebenSat.1 Media SE^	2,273	0.83	EUR	44,478	Ferrari NV	4,056	1.49
<b>Real estate investment &amp; services</b>					EUR	387,426	Fiat Chrysler Automobiles NV	5,587	2.04
EUR	128,753	Deutsche Wohnen SE	4,782	1.75	<b>Chemicals</b>				
EUR	170,557	Vonovia SE	6,745	2.47	EUR	65,906	Koninklijke DSM NV	5,192	1.90

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU MID CAP UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 98.28%) (cont)</b>				
<b>Netherlands (31 May 2017: 16.23%) (cont)</b>				
<b>Commercial services</b>				
USD	52,447	AerCap Holdings NV <sup>^</sup>	2,286	0.84
EUR	43,507	Randstad Holding NV	2,251	0.82
<b>Computers</b>				
EUR	29,789	Gemalto NV <sup>^</sup>	951	0.35
<b>Engineering &amp; construction</b>				
EUR	33,306	Boskalis Westminster	1,035	0.38
<b>Healthcare products</b>				
EUR	78,191	Qiagen NV	2,075	0.76
<b>Insurance</b>				
EUR	114,147	NN Group NV	4,213	1.54
<b>Investment services</b>				
EUR	39,928	Exor NV	2,032	0.74
<b>Machinery - diversified</b>				
EUR	373,943	CNH Industrial NV	4,068	1.49
<b>Media</b>				
EUR	110,239	Wolters Kluwer NV	4,798	1.75
<b>Pipelines</b>				
EUR	24,812	Koninklijke Vopak NV <sup>^</sup>	881	0.32
<b>Semiconductors</b>				
EUR	230,600	STMicroelectronics NV	4,391	1.60
<b>Telecommunications</b>				
EUR	1,239,177	Koninklijke KPN NV	3,819	1.40
<b>Total Netherlands</b>			<b>47,635</b>	<b>17.42</b>
<b>Portugal (31 May 2017: 1.45%)</b>				
<b>Banks</b>				
EUR	757,134	Banco Espirito Santo SA <sup>*</sup>	-	0.00
<b>Food</b>				
EUR	91,950	Jeronimo Martins SGPS SA	1,517	0.55
<b>Oil &amp; gas</b>				
EUR	180,833	Galp Energia SGPS SA	2,867	1.05
<b>Total Portugal</b>			<b>4,384</b>	<b>1.60</b>
<b>Spain (31 May 2017: 7.20%)</b>				
<b>Banks</b>				
EUR	1,932,352	Banco de Sabadell SA	3,266	1.20
EUR	243,628	Bankinter SA	1,975	0.72
<b>Electricity</b>				
EUR	156,585	Red Electrica Corp SA	2,975	1.09
<b>Energy - alternate sources</b>				
EUR	85,898	Siemens Gamesa Renewable Energy SA <sup>^</sup>	904	0.33
<b>Engineering &amp; construction</b>				
EUR	85,285	ACS Actividades de Construccion y Servicios SA <sup>^</sup>	2,772	1.01
<b>Food</b>				
EUR	124,506	Distribuidora Internacional de Alimentacion SA	492	0.18

  

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Spain (31 May 2017: 7.20%) (cont)</b>				
<b>Gas</b>				
EUR	64,891	Enagas SA	1,600	0.58
<b>Insurance</b>				
EUR	384,127	Mapfre SA	1,085	0.40
<b>Pharmaceuticals</b>				
EUR	107,715	Grifols SA	2,640	0.97
<b>Total Spain</b>			<b>17,709</b>	<b>6.48</b>
<b>Total equities</b>			<b>272,278</b>	<b>99.55</b>

  

Ccy	No. of contracts	Underlying exposure €000	Fair value €000	% of net assets value	
<b>Financial derivative instruments (31 May 2017: 0.00%)</b>					
<b>Futures contracts (31 May 2017: 0.00%)</b>					
EUR	5	Ibex 35 Index Futures December 2017	504	6	0.00
EUR	3	FTSE MIB Index Futures December 2017	329	7	0.00
<b>Total unrealised gains on futures contracts</b>			<b>13</b>	<b>0.00</b>	
<b>Total financial derivative instruments</b>			<b>13</b>	<b>0.00</b>	

  

	Fair value €000	% of net asset value
<b>Total value of investments</b>	<b>272,291</b>	<b>99.55</b>
<b>Cash<sup>†</sup></b>	<b>902</b>	<b>0.33</b>
<b>Other net assets</b>	<b>319</b>	<b>0.12</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>273,512</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €832,025 are held with State Street Bank and Trust Company. €70,249 is held as security for futures contracts with Barclays Bank Plc.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

<sup>\*</sup> This security was fair valued in consultation with the Investment Manager. This security was suspended or priced at zero at financial period end.

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

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

# Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU MID CAP UCITS ETF (continued)

As at 30 November 2017

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	<b>Fair value €000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	272,278	99.51
Exchange traded financial derivative instruments	13	0.00
Other assets	1,332	0.49
<b>Total current assets</b>	<b>273,623</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI FRANCE UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.35%)</b>				
<b>Equities (31 May 2017: 98.35%)</b>				
<b>France (31 May 2017: 92.49%)</b>				
<b>Advertising</b>				
EUR	2,244	JCDecaux SA	79	0.21
EUR	6,299	Publicis Groupe SA^	351	0.95
<b>Aerospace &amp; defence</b>				
EUR	74	Dassault Aviation SA	96	0.26
EUR	9,543	Safran SA	854	2.30
EUR	3,238	Thales SA	275	0.74
EUR	6,230	Zodiac Aerospace	154	0.41
<b>Apparel retailers</b>				
EUR	966	Hermes International	428	1.15
EUR	8,518	LVMH Moet Hennessy Louis Vuitton SE	2,082	5.61
<b>Auto manufacturers</b>				
EUR	15,742	Peugeot SA	274	0.74
EUR	5,859	Renault SA	500	1.35
<b>Auto parts &amp; equipment</b>				
EUR	5,219	Cie Generale des Etablissements Michelin	636	1.71
EUR	7,309	Valeo SA	446	1.20
<b>Banks</b>				
EUR	34,241	BNP Paribas SA	2,177	5.86
EUR	34,733	Credit Agricole SA	492	1.33
EUR	28,482	Natixis SA	194	0.52
EUR	23,411	Societe Generale SA	990	2.67
<b>Beverages</b>				
EUR	6,478	Pernod Ricard SA	849	2.29
EUR	669	Remy Cointreau SA	75	0.20
<b>Building materials and fixtures</b>				
EUR	15,247	Cie de Saint-Gobain	730	1.97
EUR	1,074	Imerys SA	83	0.22
<b>Chemicals</b>				
EUR	13,062	Air Liquide SA	1,373	3.70
EUR	2,098	Arkema SA	216	0.58
<b>Commercial services</b>				
EUR	8,025	Bureau Veritas SA^	179	0.48
EUR	6,771	Edenred	163	0.44
EUR	14,164	Groupe Eurotunnel SE	158	0.43
<b>Computers</b>				
EUR	2,892	Atos SE	359	0.97
EUR	4,903	Capgemini SE	475	1.28
EUR	1,789	Ingenico Group SA^	158	0.42
<b>Cosmetics &amp; personal care</b>				
EUR	7,675	L'Oreal SA^	1,426	3.84
<b>Distribution &amp; wholesale</b>				
EUR	9,511	Rexel SA	147	0.40
<b>Diversified financial services</b>				
EUR	1,345	Eurazeo SA	99	0.27

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>France (31 May 2017: 92.49%) (cont)</b>				
<b>Electrical components &amp; equipment</b>				
EUR	8,073	Legrand SA	508	1.37
EUR	17,173	Schneider Electric SE	1,240	3.34
<b>Electricity</b>				
EUR	17,396	Electricite de France SA	192	0.52
EUR	55,642	Engie SA	818	2.20
<b>Engineering &amp; construction</b>				
EUR	907	Aeroports de Paris	145	0.39
EUR	6,575	Bouygues SA	286	0.77
EUR	2,216	Eiffage SA	204	0.55
EUR	15,365	Vinci SA	1,319	3.56
<b>Food</b>				
EUR	17,304	Carrefour SA^	306	0.82
EUR	1,667	Casino Guichard Perrachon SA	85	0.23
EUR	18,010	Danone SA	1,277	3.44
<b>Food Service</b>				
EUR	2,827	Sodexo SA	310	0.84
<b>Healthcare products</b>				
EUR	6,331	Essilor International Cie Generale d'Optique SA	684	1.84
<b>Holding companies - diversified operations</b>				
EUR	26,675	Bollore SA	119	0.32
EUR	152	Bollore SA (RFD)	1	0.00
EUR	848	Wendel SA	120	0.33
<b>Home furnishings</b>				
EUR	675	SEB SA	105	0.28
<b>Hotels</b>				
EUR	5,583	Accor SA^	235	0.63
<b>Household goods &amp; home construction</b>				
EUR	848	Societe BIC SA	83	0.22
<b>Insurance</b>				
EUR	59,224	AXA SA	1,501	4.04
EUR	5,265	CNP Assurances	100	0.27
EUR	5,210	SCOR SE^	178	0.48
<b>Internet</b>				
EUR	805	Iliad SA	158	0.43
<b>Machinery - diversified</b>				
EUR	4,689	Alstom SA	163	0.44
<b>Media</b>				
EUR	3,619	Lagardere SCA	99	0.27
EUR	31,420	Vivendi SA	703	1.89
<b>Oil &amp; gas</b>				
EUR	72,049	Total SA	3,415	9.20
<b>Pharmaceuticals</b>				
EUR	1,134	Ipsen SA	116	0.31
EUR	34,594	Sanofi	2,650	7.14
<b>Real estate investment trusts</b>				
EUR	1,019	Fonciere Des Regions	92	0.25
EUR	1,448	Gecina SA	203	0.55
EUR	1,005	ICADE	78	0.21

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI FRANCE UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Equities (31 May 2017: 98.35%) (cont)</b>				
<b>France (31 May 2017: 92.49%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
EUR	6,657	Klepierre SA	231	0.62
EUR	3,042	Unibail-Rodamco SE	654	1.76
<b>Retail</b>				
EUR	2,312	Kering	862	2.32
<b>Software</b>				
EUR	3,954	Dassault Systemes SE <sup>^</sup>	357	0.96
<b>Telecommunications</b>				
EUR	5,328	Eutelsat Communications SA	101	0.27
EUR	60,868	Orange SA	882	2.38
<b>Water</b>				
EUR	11,098	Suez	172	0.46
EUR	14,656	Veolia Environnement SA	311	0.84
<b>Total France</b>			<b>37,581</b>	<b>101.24</b>
<b>Luxembourg (31 May 2017: 1.90%)</b>				
<b>Healthcare services</b>				
EUR	334	Eurofins Scientific SE	170	0.46
<b>Iron &amp; steel</b>				
EUR	20,288	ArcelorMittal	514	1.38
<b>Telecommunications</b>				
EUR	11,227	SES SA	156	0.42
<b>Total Luxembourg</b>			<b>840</b>	<b>2.26</b>
<b>Netherlands (31 May 2017: 3.96%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	17,722	Airbus SE	1,547	4.17
<b>Semiconductors</b>				
EUR	19,301	STMicroelectronics NV	368	0.99
<b>Total Netherlands</b>			<b>1,915</b>	<b>5.16</b>
<b>Total equities</b>			<b>40,336</b>	<b>108.66</b>

Ccy	No. of contracts		Underlying exposure €000	Fair value €000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 0.00%)</b>					
<b>Futures contracts (31 May 2017: 0.00%)</b>					
EUR	2	CAC 40 Index Futures December 2017	10	1	0.01
<b>Total unrealised gains on futures contracts</b>				<b>1</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>				<b>1</b>	<b>0.01</b>

	Fair value €000	% of net asset value
<b>Total value of investments</b>	<b>40,337</b>	<b>108.67</b>
<b>Cash<sup>†</sup></b>	<b>164</b>	<b>0.44</b>
<b>Other net liabilities</b>	<b>(3,379)</b>	<b>(9.11)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>37,122</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €158,956 are held with State Street Bank and Trust Company. €5,380 is held as security for futures contracts with Barclays Bank Plc.

<sup>^</sup> 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 (unaudited)	Fair value €000	% of total current assets
Transferable securities admitted to an official stock exchange listing	40,336	99.59
Transferable securities dealt in on another regulated market	1	0.00
Other assets	168	0.41
<b>Total current assets</b>	<b>40,505</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI JAPAN SRI EUR HEDGED UCITS ETF (ACC)

As at 30 November 2017

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 96.27%)</b>				
<b>Equities (31 May 2017: 96.27%)</b>				
<b>Japan (31 May 2017: 96.27%)</b>				
<b>Apparel retailers</b>				
JPY	11,699	Asics Corp	145	0.28
<b>Auto manufacturers</b>				
JPY	124,155	Honda Motor Co Ltd	3,484	6.61
<b>Auto parts &amp; equipment</b>				
JPY	34,470	Denso Corp	1,629	3.09
JPY	18,931	NGK Insulators Ltd	304	0.58
JPY	10,199	Stanley Electric Co Ltd	343	0.65
<b>Banks</b>				
JPY	23,849	Sumitomo Mitsui Trust Holdings Inc	744	1.41
<b>Beverages</b>				
JPY	9,989	Suntory Beverage & Food Ltd	364	0.69
<b>Building materials and fixtures</b>				
JPY	17,997	Daikin Industries Ltd	1,743	3.31
<b>Chemicals</b>				
JPY	91,400	Asahi Kasei Corp	963	1.83
JPY	7,499	Hitachi Chemical Co Ltd	166	0.31
JPY	20,611	Kaneka Corp	153	0.29
JPY	14,800	Kansai Paint Co Ltd	327	0.62
JPY	11,899	Nitto Denko Corp	984	1.87
JPY	112,851	Sumitomo Chemical Co Ltd	661	1.25
JPY	13,500	Teijin Ltd	245	0.46
JPY	106,401	Toray Industries Inc	843	1.60
<b>Commercial services</b>				
JPY	5,200	Benesse Holdings Inc	154	0.29
JPY	18,699	Dai Nippon Printing Co Ltd	344	0.65
<b>Computers</b>				
JPY	142,030	Fujitsu Ltd	889	1.69
JPY	9,458	Nomura Research Institute Ltd	360	0.68
<b>Cosmetics &amp; personal care</b>				
JPY	35,700	Kao Corp	1,990	3.77
<b>Diversified financial services</b>				
JPY	8,051	AEON Financial Service Co Ltd	150	0.28
<b>Electronics</b>				
JPY	23,099	Kyocera Corp	1,368	2.59
JPY	13,804	Murata Manufacturing Co Ltd	1,569	2.98
JPY	13,940	Omron Corp	692	1.31
JPY	16,502	Yokogawa Electric Corp	256	0.49
<b>Engineering &amp; construction</b>				
JPY	47,001	Obayashi Corp	511	0.97
<b>Food</b>				
JPY	39,335	Ajinomoto Co Inc	608	1.16
JPY	6,387	Toyo Suisan Kaisha Ltd	229	0.43

Ccy	Holding	Investment	Fair value €000	% of net asset value
<b>Japan (31 May 2017: 96.27%) (cont)</b>				
<b>Gas</b>				
JPY	27,100	Osaka Gas Co Ltd	438	0.83
JPY	28,400	Tokyo Gas Co Ltd	561	1.06
<b>Healthcare products</b>				
JPY	11,226	Sysmex Corp	717	1.36
<b>Home builders</b>				
JPY	40,858	Daiwa House Industry Co Ltd	1,260	2.39
JPY	28,942	Sekisui Chemical Co Ltd	471	0.89
JPY	42,367	Sekisui House Ltd	665	1.26
<b>Home furnishings</b>				
JPY	159,370	Panasonic Corp	1,992	3.78
JPY	91,253	Sony Corp	3,557	6.74
<b>Insurance</b>				
JPY	25,599	Sompo Holdings Inc	869	1.65
<b>Iron &amp; steel</b>				
JPY	15,507	Hitachi Metals Ltd	172	0.33
JPY	22,405	Kobe Steel Ltd	177	0.33
<b>Machinery - diversified</b>				
JPY	76,087	Kubota Corp	1,209	2.29
JPY	18,399	Yaskawa Electric Corp	682	1.30
<b>Machinery, construction &amp; mining</b>				
JPY	66,596	Komatsu Ltd	1,737	3.29
<b>Mining</b>				
JPY	17,700	Sumitomo Metal Mining Co Ltd	578	1.10
<b>Miscellaneous manufacturers</b>				
JPY	29,746	FUJIFILM Holdings Corp	1,022	1.94
<b>Oil &amp; gas</b>				
JPY	68,743	Inpex Corp	652	1.24
<b>Pharmaceuticals</b>				
JPY	13,499	Alfresa Holdings Corp	244	0.46
JPY	149,428	Astellas Pharma Inc	1,597	3.03
JPY	19,276	Eisai Co Ltd	921	1.75
JPY	18,751	Kyowa Hakko Kirin Co Ltd	299	0.57
JPY	5,299	Suzuken Co Ltd	176	0.33
<b>Retail</b>				
JPY	44,252	Aeon Co Ltd	605	1.15
JPY	3,580	Lawson Inc	208	0.39
<b>Telecommunications</b>				
JPY	130,697	KDDI Corp	3,149	5.97
JPY	98,505	NTT DoCoMo Inc	2,147	4.07
<b>Transportation</b>				
JPY	23,912	East Japan Railway Co	1,947	3.69
JPY	8,356	Keio Corp	311	0.59
JPY	5,700	Nippon Express Co Ltd	305	0.58
JPY	38,408	Tokyu Corp	515	0.98
<b>Total Japan</b>			<b>51,401</b>	<b>97.48</b>
<b>Total equities</b>			<b>51,401</b>	<b>97.48</b>

## Schedule of Investments (unaudited) (continued)

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

As at 30 November 2017

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss)* €000	% of net asset value
<b>Financial derivative instruments (31 May 2017: 2.36%)</b>							
<b>Forward currency contracts* (31 May 2017: 2.33%)</b>							
EUR	51,547,386	JPY	6,830,219,900	51,188,945	05/12/2017	358	0.68
EUR	52,280,920	JPY	6,980,291,062	52,294,494	09/01/2018	(14)	(0.03)
<b>Total unrealised gains on forward currency contracts</b>						<b>358</b>	<b>0.68</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(14)</b>	<b>(0.03)</b>
<b>Net unrealised gains on forward currency contracts</b>						<b>344</b>	<b>0.65</b>

Ccy	No. of contracts	Underlying exposure €000	Fair value €000	% of net assets value	Analysis of total current assets gross of all liabilities (unaudited)	Fair value €000	% of total current assets
<b>Futures contracts (31 May 2017: 0.03%)</b>							
JPY	7				Transferable securities admitted to an official stock exchange listing	51,401	97.40
					Exchange traded financial derivative instruments	48	0.09
					Over-the-counter financial derivative instruments	358	0.68
					Other assets	966	1.83
<b>Total financial derivative instruments</b>						<b>52,773</b>	<b>100.00</b>
<b>Total current assets</b>						<b>52,773</b>	<b>100.00</b>

	Fair value €000	% of net asset value
<b>Total value of investments</b>	<b>51,793</b>	<b>98.22</b>
<b>Cash<sup>†</sup></b>	<b>762</b>	<b>1.45</b>
<b>Other net assets</b>	<b>177</b>	<b>0.33</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>52,732</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of €774,117 are held with State Street Bank and Trust Company. (€12,337) is due as security for futures contracts with HSBC Bank Plc.

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

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

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

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SRI UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.78%)</b>				
<b>Equities (31 May 2017: 99.78%)</b>				
<b>Bermuda (31 May 2017: 0.74%)</b>				
<b>Agriculture</b>				
USD	1,631	Bunge Ltd	109	0.17
<b>Chemicals</b>				
USD	2,418	Axalta Coating Systems Ltd	77	0.12
<b>Commercial services</b>				
USD	4,606	IHS Markit Ltd	205	0.32
<b>Retail</b>				
USD	665	Signet Jewelers Ltd	35	0.06
<b>Total Bermuda</b>			<b>426</b>	<b>0.67</b>
<b>Ireland (31 May 2017: 2.81%)</b>				
<b>Building materials and fixtures</b>				
USD	10,626	Johnson Controls International Plc	400	0.63
<b>Computers</b>				
USD	7,058	Accenture Plc	1,045	1.65
<b>Electronics</b>				
USD	1,088	Allegion Plc	91	0.14
<b>Miscellaneous manufacturers</b>				
USD	2,935	Ingersoll-Rand Plc	257	0.40
<b>Pharmaceuticals</b>				
USD	672	Jazz Pharmaceuticals Plc	94	0.15
<b>Total Ireland</b>			<b>1,887</b>	<b>2.97</b>
<b>Netherlands (31 May 2017: 0.09%)</b>				
<b>Oil &amp; gas services</b>				
USD	508	Core Laboratories NV	51	0.08
<b>Total Netherlands</b>			<b>51</b>	<b>0.08</b>
<b>Switzerland (31 May 2017: 1.91%)</b>				
<b>Electronics</b>				
USD	4,017	TE Connectivity Ltd	379	0.60
<b>Insurance</b>				
CHF	5,304	Chubb Ltd	807	1.27
<b>Total Switzerland</b>			<b>1,186</b>	<b>1.87</b>
<b>United Kingdom (31 May 2017: 0.63%)</b>				
<b>Media</b>				
USD	2,418	Liberty Global Plc	77	0.12
USD	6,554	Liberty Global Plc Class 'C'	202	0.32
<b>Oil &amp; gas services</b>				
USD	5,029	TechnipFMC Plc	144	0.22
<b>Total United Kingdom</b>			<b>423</b>	<b>0.66</b>
<b>United States (31 May 2017: 93.60%)</b>				
<b>Airlines</b>				
USD	1,717	Southwest Airlines Co	104	0.16
<b>Apparel retailers</b>				
USD	4,213	Hanesbrands Inc	88	0.14
USD	15,061	Nike Inc	910	1.43
USD	3,859	VF Corp	282	0.44
<b>Auto manufacturers</b>				
USD	1,486	Tesla Inc	459	0.72
<b>Banks</b>				
USD	11,803	Bank of New York Mellon Corp	646	1.02
USD	1,991	Comerica Inc	166	0.26
USD	12,495	KeyCorp	237	0.37
USD	1,565	M&T Bank Corp	264	0.42
USD	2,504	Northern Trust Corp	245	0.39
USD	5,471	PNC Financial Services Group Inc*	769	1.21
USD	625	Signature Bank	86	0.13
USD	4,257	State Street Corp	406	0.64
USD	588	SVB Financial Group	134	0.21
<b>Biotechnology</b>				
USD	2,428	Biogen Inc	782	1.23
USD	14,829	Gilead Sciences Inc	1,109	1.74
USD	2,843	Vertex Pharmaceuticals Inc	410	0.65
<b>Building materials and fixtures</b>				
USD	3,706	Masco Corp	159	0.25
<b>Chemicals</b>				
USD	2,494	Air Products & Chemicals Inc	407	0.64
USD	897	International Flavors & Fragrances Inc	139	0.22
USD	3,783	Mosaic Co	92	0.15
USD	3,237	Praxair Inc	498	0.78
USD	968	Sherwin-Williams Co	387	0.61
<b>Commercial services</b>				
USD	2,964	Ecolab Inc	403	0.63
USD	751	ManpowerGroup Inc	97	0.15
USD	1,444	Robert Half International Inc	82	0.13
USD	977	United Rentals Inc	156	0.25
<b>Computers</b>				
USD	18,710	Hewlett Packard Enterprise Co	261	0.41
USD	19,098	HP Inc	410	0.65
<b>Cosmetics &amp; personal care</b>				
USD	29,082	Procter & Gamble Co	2,617	4.12
<b>Distribution &amp; wholesale</b>				
USD	3,471	LKQ Corp	137	0.21
USD	630	WW Grainger Inc	139	0.22



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.78%) (cont)</b>					<b>United States (31 May 2017: 93.60%) (cont)</b>				
<b>United States (31 May 2017: 93.60%) (cont)</b>					<b>Healthcare services (cont)</b>				
<b>Diversified financial services</b>					USD	1,518	IQVIA Holdings Inc	155	0.24
USD	8,658	American Express Co	846	1.33	USD	1,053	Mednax Inc	52	0.08
USD	1,367	BlackRock Inc*	685	1.08	USD	1,560	Quest Diagnostics Inc	154	0.24
USD	13,738	Charles Schwab Corp	670	1.06	<b>Hotels</b>				
USD	3,862	CME Group Inc	577	0.91	USD	2,229	Hilton Worldwide Holdings Inc	173	0.27
USD	3,828	Franklin Resources Inc	166	0.26	USD	3,674	Marriott International Inc	467	0.74
USD	2,736	T Rowe Price Group Inc	282	0.44	<b>Household goods &amp; home construction</b>				
<b>Electrical components &amp; equipment</b>					USD	1,482	Clorox Co	206	0.32
USD	505	Acuity Brands Inc	87	0.14	USD	4,054	Kimberly-Clark Corp	486	0.77
<b>Electricity</b>					<b>Household products</b>				
USD	7,450	AES Corp	79	0.12	USD	5,460	Newell Brands Inc	169	0.27
USD	4,641	CenterPoint Energy Inc	139	0.22	<b>Insurance</b>				
USD	3,160	CMS Energy Corp	158	0.25	USD	5,887	Marsh & McLennan Cos Inc	494	0.78
USD	3,481	Consolidated Edison Inc	310	0.49	USD	3,315	Principal Financial Group Inc	235	0.37
USD	3,588	Eversource Energy	232	0.36	USD	3,200	Travelers Cos Inc	434	0.68
<b>Electronics</b>					<b>Machinery - diversified</b>				
USD	3,703	Agilent Technologies Inc	256	0.40	USD	740	AGCO Corp	52	0.08
USD	10,495	Corning Inc	340	0.54	USD	1,830	Cummins Inc	306	0.48
USD	303	Mettler-Toledo International Inc	191	0.30	USD	3,082	Deere & Co	462	0.73
USD	901	Waters Corp	178	0.28	USD	1,482	Flowserve Corp	63	0.10
<b>Entertainment</b>					USD	1,448	Rockwell Automation Inc	280	0.44
USD	462	Vail Resorts Inc	104	0.16	USD	2,028	Xylem Inc	141	0.22
<b>Food</b>					<b>Machinery, construction &amp; mining</b>				
USD	2,073	Campbell Soup Co	102	0.16	USD	6,679	Caterpillar Inc	943	1.48
USD	4,809	Conagra Brands Inc	179	0.28	<b>Media</b>				
USD	6,556	General Mills Inc	371	0.58	USD	980	Scripps Networks Interactive Inc	80	0.12
USD	2,964	Kellogg Co	196	0.31	USD	8,796	Time Warner Inc	805	1.27
USD	1,288	McCormick & Co Inc	132	0.21	USD	17,809	Walt Disney Co	1,867	2.94
USD	17,256	Mondelez International Inc	741	1.17	<b>Miscellaneous manufacturers</b>				
<b>Gas</b>					USD	1,755	Dover Corp	171	0.27
USD	2,731	Sempra Energy	330	0.52	USD	1,518	Parker-Hannifin Corp	285	0.45
<b>Hand &amp; machine tools</b>					<b>Oil &amp; gas</b>				
USD	660	Snap-on Inc	112	0.18	USD	14,097	ConocoPhillips	717	1.13
<b>Healthcare products</b>					USD	5,697	Devon Energy Corp	220	0.34
USD	861	Align Technology Inc	225	0.35	USD	3,313	Hess Corp	152	0.24
USD	2,583	Becton Dickinson and Co	589	0.93	USD	9,720	Marathon Oil Corp	144	0.23
USD	558	Cooper Cos Inc	134	0.21	USD	5,303	Noble Energy Inc	139	0.22
USD	2,378	Edwards Lifesciences Corp	279	0.44	USD	4,965	Phillips 66	484	0.76
USD	1,804	Henry Schein Inc	129	0.20	USD	1,952	Pioneer Natural Resources Co	305	0.48
USD	1,015	IDEXX Laboratories Inc	159	0.25	<b>Oil &amp; gas services</b>				
USD	975	Patterson Cos Inc	36	0.06	USD	4,602	Baker Hughes a GE Co	137	0.22
USD	1,599	ResMed Inc	136	0.21	USD	4,259	National Oilwell Varco Inc	143	0.22
USD	1,054	Varian Medical Systems Inc	118	0.19	<b>Packaging &amp; containers</b>				
<b>Healthcare services</b>					USD	3,744	Ball Corp	149	0.23
USD	3,000	Anthem Inc	705	1.11	<b>Pharmaceuticals</b>				
USD	1,953	Centene Corp	199	0.31	USD	1,870	AmerisourceBergen Corp	159	0.25
USD	2,922	Cigna Corp	619	0.98	USD	3,556	Cardinal Health Inc	211	0.33
USD	1,323	Envision Healthcare Corp	42	0.07	USD	428	Tesaro Inc	36	0.06
USD	3,321	HCA Healthcare Inc	282	0.45	USD	5,551	Zoetis Inc	401	0.63

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 99.78%) (cont)</b>				
<b>United States (31 May 2017: 93.60%) (cont)</b>				
<b>Pipelines</b>				
USD	4,291	ONEOK Inc	223	0.35
<b>Real estate investment &amp; services</b>				
USD	3,432	CBRE Group Inc	149	0.24
USD	507	Jones Lang LaSalle Inc	77	0.12
<b>Real estate investment trusts</b>				
USD	4,840	American Tower Corp	697	1.10
USD	1,755	Boston Properties Inc	220	0.35
USD	891	Equinix Inc	414	0.65
USD	5,265	HCP Inc	139	0.22
USD	2,890	Iron Mountain Inc	118	0.18
USD	1,677	Liberty Property Trust	75	0.12
USD	6,006	Prologis Inc	398	0.62
<b>Retail</b>				
USD	3,128	Best Buy Co Inc	186	0.29
USD	2,730	Gap Inc	88	0.14
USD	9,254	McDonald's Corp	1,591	2.50
USD	1,482	Nordstrom Inc	67	0.11
USD	898	PVH Corp	121	0.19
USD	1,404	Tiffany & Co	133	0.21
USD	1,444	Tractor Supply Co	99	0.16
<b>Savings &amp; loans</b>				
USD	3,902	People's United Financial Inc	74	0.12
<b>Semiconductors</b>				
USD	53,571	Intel Corp	2,402	3.78
USD	6,760	NVIDIA Corp	1,357	2.14
USD	11,353	Texas Instruments Inc	1,104	1.74
<b>Software</b>				
USD	2,262	Autodesk Inc	248	0.39
USD	3,355	Cerner Corp	237	0.37
USD	83,393	Microsoft Corp	7,019	11.05
USD	7,702	Salesforce.com Inc	804	1.27
<b>Telecommunications</b>				
USD	56,869	Cisco Systems Inc	2,121	3.34
USD	1,869	Motorola Solutions Inc	176	0.28
USD	8,972	Sprint Corp	54	0.08
<b>Textile</b>				
USD	733	Mohawk Industries Inc	207	0.33
<b>Toys</b>				
USD	1,288	Hasbro Inc	120	0.19
USD	3,861	Mattel Inc	70	0.11

  

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>United States (31 May 2017: 93.60%) (cont)</b>				
<b>Transportation</b>				
USD	1,599	CH Robinson Worldwide Inc	139	0.22
USD	10,466	CSX Corp	583	0.92
USD	2,032	Expeditors International of Washington Inc	132	0.21
USD	1,209	Kansas City Southern	136	0.21
USD	3,277	Norfolk Southern Corp	454	0.71
USD	7,847	United Parcel Service Inc	953	1.50
<b>Total United States</b>			<b>59,258</b>	<b>93.28</b>
<b>Total equities</b>			<b>63,231</b>	<b>99.53</b>

  

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net assets value
<b>Financial derivative instruments (31 May 2017: Nil)</b>				
<b>Futures contracts (31 May 2017: Nil)</b>				
USD	1	S&P 500 E Mini Index Futures December 2017	128	4
<b>Total unrealised gains on futures contracts</b>			<b>4</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>			<b>4</b>	<b>0.01</b>

  

	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>63,235</b>	<b>99.54</b>
<b>Cash<sup>†</sup></b>	<b>220</b>	<b>0.35</b>
<b>Other net assets</b>	<b>69</b>	<b>0.11</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>63,524</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$217,664 are held with State Street Bank and Trust Company. \$2,163 is held as security for futures contracts with HSBC Bank Plc.  
\* Investments in related party.

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

## Schedule of Investments (unaudited) (continued)

### iSHARES MSCI USA SRI UCITS ETF (continued)

As at 30 November 2017

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.

<b>Analysis of total current assets gross of all liabilities (unaudited)</b>	<b>Fair value \$'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	63,231	99.52
Exchange traded financial derivative instruments	4	0.01
Other assets	303	0.47
<b>Total current assets</b>	<b>63,538</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES TA-35 ISRAEL UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.70%)</b>				
<b>Equities (31 May 2017: 99.70%)</b>				
<b>Ireland (31 May 2017: 6.93%)</b>				
<b>Pharmaceuticals</b>				
ILS	11,223	Perrigo Co Plc	986	7.03
<b>Total Ireland</b>			<b>986</b>	<b>7.03</b>
<b>Israel (31 May 2017: 78.94%)</b>				
<b>Aerospace &amp; defence</b>				
ILS	4,331	Elbit Systems Ltd	600	4.28
<b>Banks</b>				
ILS	137,027	Bank Hapoalim BM	935	6.67
ILS	178,558	Bank Leumi Le-Israel BM	992	7.07
ILS	10,179	First International Bank Of Israel Ltd	207	1.48
ILS	196,794	Israel Discount Bank Ltd	559	3.98
ILS	23,562	Mizrahi Tefahot Bank Ltd	430	3.07
<b>Chemicals</b>				
ILS	96,994	Israel Chemicals Ltd	395	2.82
<b>Food</b>				
ILS	8,039	Frutarom Industries Ltd	709	5.05
ILS	23,563	Shufersal Ltd	160	1.14
ILS	8,714	Strauss Group Ltd	182	1.30
<b>Household products</b>				
ILS	3,681	SodaStream International Ltd	258	1.84
<b>Insurance</b>				
ILS	21,744	Harel Insurance Investments & Financial Services Ltd	156	1.11
<b>Oil &amp; gas</b>				
ILS	89,305	Delek Drilling - LP	266	1.89
ILS	709	Delek Group Ltd	113	0.81
ILS	781	Israel Corp Ltd	135	0.96
ILS	1,751,825	Isramco Negev 2 LP	241	1.72
ILS	324,410	Oil Refineries Ltd	165	1.18
ILS	1,716	Paz Oil Co Ltd	303	2.16
<b>Pharmaceuticals</b>				
ILS	61,124	Teva Pharmaceutical Industries Ltd	904	6.44
<b>Real estate investment &amp; services</b>				
ILS	13,348	Airport City Ltd	163	1.16
ILS	22,327	Alony Hetz Properties & Investments Ltd	239	1.70
ILS	23,889	Amot Investments Ltd	141	1.01
ILS	7,169	Azrieli Group Ltd	385	2.75
ILS	806	Big Shopping Centers Ltd	57	0.41
ILS	19,668	Gazit-Globe Ltd	205	1.46
ILS	3,381	Melisron Ltd	159	1.13

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Israel (31 May 2017: 78.94%) (cont)</b>				
<b>Semiconductors</b>				
ILS	16,568	Tower Semiconductor Ltd	602	4.29
<b>Telecommunications</b>				
ILS	373,676	Bezeq The Israeli Telecommunication Corp Ltd	560	4.00
ILS	10,204	Cellcom Israel Ltd	101	0.72
ILS	10,249	Nice Ltd	887	6.32
ILS	22,919	Partner Communications Co Ltd	135	0.96
<b>Total Israel</b>			<b>11,344</b>	<b>80.88</b>
<b>Netherlands (31 May 2017: 7.17%)</b>				
<b>Pharmaceuticals</b>				
ILS	25,333	Mylan NV	925	6.60
<b>Total Netherlands</b>			<b>925</b>	<b>6.60</b>
<b>United States (31 May 2017: 6.66%)</b>				
<b>Electricity</b>				
ILS	6,838	Ormat Technologies Inc	452	3.22
<b>Healthcare products</b>				
ILS	56,608	OPKO Health Inc	288	2.06
<b>Total United States</b>			<b>740</b>	<b>5.28</b>
<b>Total equities</b>			<b>13,995</b>	<b>99.79</b>
<b>Total value of investments</b>			<b>13,995</b>	<b>99.79</b>
<b>Cash<sup>†</sup></b>			<b>25</b>	<b>0.18</b>
<b>Other net assets</b>			<b>4</b>	<b>0.03</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>14,024</b>	<b>100.00</b>

<sup>†</sup> 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	13,995	99.71
Other assets	41	0.29
<b>Total current assets</b>	<b>14,036</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES US EQUITY BUYBACK ACHIEVERS UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.49%)</b>				
<b>Equities (31 May 2017: 98.49%)</b>				
<b>Bermuda (31 May 2017: 6.31%)</b>				
<b>Computers</b>				
USD	5,864	Genpact Ltd	189	0.65
<b>Insurance</b>				
USD	6,087	Assured Guaranty Ltd	221	0.76
USD	4,290	Axis Capital Holdings Ltd	225	0.77
USD	669	Everest Re Group Ltd	147	0.50
USD	1,355	RenaissanceRe Holdings Ltd	180	0.62
USD	686	White Mountains Insurance Group Ltd	611	2.10
USD	7,285	XL Group Ltd	283	0.97
<b>Retail</b>				
USD	5,606	Signet Jewelers Ltd	293	1.00
<b>Total Bermuda</b>			<b>2,149</b>	<b>7.37</b>
<b>British Virgin Islands (31 May 2017: 0.97%)</b>				
<b>Apparel retailers</b>				
USD	6,704	Michael Kors Holdings Ltd	392	1.34
<b>Total British Virgin Islands</b>			<b>392</b>	<b>1.34</b>
<b>United States (31 May 2017: 91.21%)</b>				
<b>Aerospace &amp; defence</b>				
USD	5,119	Spirit AeroSystems Holdings Inc	431	1.48
USD	1,842	United Technologies Corp	224	0.77
<b>Airlines</b>				
USD	11,176	American Airlines Group Inc	564	1.94
USD	3,938	Delta Air Lines Inc	208	0.72
USD	2,846	Southwest Airlines Co	173	0.59
USD	7,294	United Continental Holdings Inc	462	1.58
<b>Apparel retailers</b>				
USD	1,521	Carter's Inc	165	0.57
<b>Auto parts &amp; equipment</b>				
USD	6,328	Dana Inc	209	0.72
USD	1,166	Lear Corp	211	0.72
USD	4,018	Visteon Corp	529	1.81
<b>Banks</b>				
USD	3,286	Capital One Financial Corp	302	1.04
USD	851	Goldman Sachs Group Inc	211	0.72
USD	10,427	Kearny Financial Corp	154	0.53
USD	11,255	Regions Financial Corp	187	0.64
USD	4,148	Synovus Financial Corp	206	0.71
<b>Beverages</b>				
USD	3,300	Monster Beverage Corp	207	0.71
<b>Biotechnology</b>				
USD	1,792	United Therapeutics Corp	233	0.80
<b>United States (31 May 2017: 91.21%) (cont)</b>				
<b>Building materials and fixtures</b>				
USD	10,876	Summit Materials Inc	335	1.15
<b>Commercial services</b>				
USD	8,860	Hertz Global Holdings Inc	168	0.57
USD	4,355	Insperity Inc	513	1.76
USD	2,254	ManpowerGroup Inc	291	1.00
USD	4,282	Quanta Services Inc	162	0.56
USD	13,413	Sotheby's	691	2.37
<b>Computers</b>				
USD	3,954	NetApp Inc	224	0.76
USD	7,028	NetScout Systems Inc	218	0.75
<b>Distribution &amp; wholesale</b>				
USD	824	WW Grainger Inc	182	0.62
<b>Diversified financial services</b>				
USD	1,852	Ameriprise Financial Inc	302	1.04
USD	4,470	E*Trade Financial Corp	215	0.74
USD	3,551	Franklin Resources Inc	154	0.53
USD	2,856	GATX Corp	180	0.62
USD	4,741	Legg Mason Inc	190	0.65
USD	18,142	Nationstar Mortgage Holdings Inc	328	1.12
USD	32,441	Navient Corp	409	1.40
USD	3,555	Nelnet Inc	191	0.65
<b>Electronics</b>				
USD	19,523	Corning Inc	632	2.17
USD	5,102	Sanmina Corp	174	0.59
<b>Entertainment</b>				
USD	794	Churchill Downs Inc	186	0.64
USD	3,135	Marriott Vacations Worldwide Corp	421	1.44
<b>Food</b>				
USD	11,647	Sprouts Farmers Market Inc	272	0.93
<b>Hand &amp; machine tools</b>				
USD	2,886	Lincoln Electric Holdings Inc	263	0.90
<b>Healthcare services</b>				
USD	3,236	DaVita Inc	198	0.68
USD	3,986	LifePoint Health Inc	191	0.65
USD	3,152	Magellan Health Inc	266	0.91
<b>Home builders</b>				
USD	5,749	PulteGroup Inc	196	0.68
USD	4,996	Toll Brothers Inc	252	0.86
<b>Home furnishings</b>				
USD	2,578	iRobot Corp	177	0.61
<b>Hotels</b>				
USD	16,849	La Quinta Holdings Inc	300	1.03
<b>Insurance</b>				
USD	8,240	American International Group Inc	494	1.70
USD	4,185	Assurant Inc	422	1.45
USD	6,340	CNO Financial Group Inc	160	0.55

## Schedule of Investments (unaudited) (continued)

## iSHARES US EQUITY BUYBACK ACHIEVERS UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (31 May 2017: 98.49%) (cont)</b>				
<b>United States (31 May 2017: 91.21%) (cont)</b>				
<b>Insurance (cont)</b>				
USD	4,274	Hartford Financial Services Group Inc	245	0.84
USD	3,101	Lincoln National Corp	237	0.81
USD	38,568	MBIA Inc	325	1.11
USD	1,936	Primerica Inc	201	0.69
USD	1,613	Travelers Cos Inc	219	0.75
USD	7,187	Voya Financial Inc	318	1.09
<b>Internet</b>				
USD	1,779	F5 Networks Inc	239	0.82
USD	7,010	Symantec Corp	203	0.70
<b>Investment services</b>				
USD	28,479	Apollo Investment Corp	171	0.59
<b>Iron &amp; steel</b>				
USD	3,165	Carpenter Technology Corp	156	0.54
<b>Leisure time</b>				
USD	7,244	Vista Outdoor Inc	104	0.36
<b>Machinery - diversified</b>				
USD	2,483	AGCO Corp	176	0.60
USD	937	Cummins Inc	157	0.54
USD	3,021	Wabtec Corp	232	0.80
<b>Media</b>				
USD	4,560	CBS Corp	255	0.87
USD	12,153	Discovery Communications Inc	231	0.79
USD	20,804	Houghton Mifflin Harcourt Co	203	0.70
USD	21,554	Time Inc	401	1.38
USD	6,539	Twenty-First Century Fox Inc	209	0.72
<b>Metal fabricate/ hardware</b>				
USD	3,895	Timken Co	194	0.67
<b>Miscellaneous manufacturers</b>				
USD	15,403	General Electric Co	282	0.97
<b>Oil &amp; gas</b>				
USD	7,547	Murphy USA Inc	595	2.04
USD	2,321	Valero Energy Corp	199	0.68
<b>Oil &amp; gas services</b>				
USD	11,634	MRC Global Inc	183	0.63
<b>Pharmaceuticals</b>				
USD	4,154	Express Scripts Holding Co	271	0.93
<b>Real estate investment trusts</b>				
USD	11,377	Invesco Mortgage Capital Inc	201	0.69
USD	5,003	Macerich Co	324	1.11
<b>Retail</b>				
USD	13,665	American Eagle Outfitters Inc	220	0.75
USD	5,441	AutoNation Inc	301	1.03
USD	11,271	Bed Bath & Beyond Inc	252	0.86
USD	4,413	Best Buy Co Inc	263	0.90
USD	5,608	Big Lots Inc	331	1.14

  

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>United States (31 May 2017: 91.21%) (cont)</b>				
<b>Retail (cont)</b>				
USD	2,388	CarMax Inc	165	0.57
USD	24,365	Chico's FAS Inc	215	0.74
USD	2,439	Children's Place Inc	324	1.11
USD	695	Chipotle Mexican Grill Inc	212	0.73
USD	4,805	Dillard's Inc	289	0.99
USD	1,855	Dollar General Corp	163	0.56
USD	10,537	DSW Inc	225	0.77
USD	4,035	Group 1 Automotive Inc	327	1.12
USD	4,593	Kohl's Corp	220	0.75
USD	3,251	MSC Industrial Direct Co Inc	293	1.00
USD	3,405	Penske Automotive Group Inc <sup>^</sup>	165	0.57
USD	4,458	Target Corp	267	0.92
USD	11,549	Wendy's Co	172	0.59
<b>Savings &amp; loans</b>				
USD	15,165	Beneficial Bancorp Inc <sup>^</sup>	257	0.88
USD	18,646	Investors Bancorp Inc	266	0.91
<b>Semiconductors</b>				
USD	9,678	Integrated Device Technology Inc	291	1.00
USD	4,063	Qorvo Inc	311	1.06
<b>Software</b>				
USD	11,897	Nuance Communications Inc	185	0.63
<b>Transportation</b>				
USD	4,778	Hub Group Inc	228	0.78
<b>Total United States</b>			<b>26,506</b>	<b>90.91</b>
<b>Total equities</b>			<b>29,047</b>	<b>99.62</b>

  

Ccy	No. of contracts	Underlying Exposure \$'000	Fair value \$'000	% of net asset value	
<b>Financial derivative instruments (31 May 2017: 0.04%)</b>					
<b>Contracts for difference (31 May 2017: 0.04%)</b>					
USD	2,186	CNO Financial Group Inc*	55	2	0.01
USD	50	Insperty Inc*	6	-	0.00
<b>Total unrealised gains on contracts for difference</b>			<b>2</b>	<b>0.01</b>	
<b>Total financial derivative instruments</b>			<b>2</b>	<b>0.01</b>	

## Schedule of Investments (unaudited) (continued)

## iSHARES US EQUITY BUYBACK ACHIEVERS UCITS ETF (continued)

As at 30 November 2017

Investment	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>29,049</b>	<b>99.63</b>
<b>Cash<sup>†</sup></b>	<b>82</b>	<b>0.28</b>
<b>Other net assets</b>	<b>26</b>	<b>0.09</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>29,157</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>^</sup> These securities are partially or fully transferred as securities lent.

\* The Counterparty for CFDs is Morgan Stanley.

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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	29,047	99.58
Over-the-counter financial derivative instruments	2	0.01
Other assets	121	0.41
<b>Total current assets</b>	<b>29,170</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.14%)</b>					<b>United States (31 May 2017: 98.14%) (cont)</b>				
<b>Mortgage backed securities (31 May 2017: 98.14%)</b>									
<b>United States (31 May 2017: 98.14%)</b>									
USD	900,590	Fannie Mae Pool 2.5% 01/04/2028	903	0.13	USD	1,453,192	Fannie Mae Pool 3% 01/08/2046	1,450	0.22
USD	5,576,474	Fannie Mae Pool 2.5% 01/05/2031	5,565	0.83	USD	3,610,609	Fannie Mae Pool 3% 01/08/2046	3,604	0.54
USD	137,936	Fannie Mae Pool 2.5% 01/06/2031	138	0.02	USD	161,406	Fannie Mae Pool 3% 01/09/2046	161	0.02
USD	454,291	Fannie Mae Pool 2.5% 01/08/2031	453	0.07	USD	3,574,178	Fannie Mae Pool 3% 01/11/2046	3,577	0.53
USD	842,532	Fannie Mae Pool 2.5% 01/09/2031	841	0.13	USD	365,646	Fannie Mae Pool 3% 01/11/2046	365	0.05
USD	431,349	Fannie Mae Pool 2.5% 01/09/2031	431	0.06	USD	1,198,473	Fannie Mae Pool 3% 01/12/2046	1,196	0.18
USD	507,614	Fannie Mae Pool 2.5% 01/10/2031	507	0.08	USD	3,036,388	Fannie Mae Pool 3% 01/12/2046	3,038	0.45
USD	1,265,840	Fannie Mae Pool 2.5% 01/11/2031	1,263	0.19	USD	235,692	Fannie Mae Pool 3% 01/12/2046	235	0.03
USD	134,662	Fannie Mae Pool 2.5% 01/11/2031	134	0.02	USD	2,957,542	Fannie Mae Pool 3% 01/07/2047	2,951	0.44
USD	424,744	Fannie Mae Pool 2.5% 01/11/2031	424	0.06	USD	398,685	Fannie Mae Pool 3% 01/09/2047	398	0.06
USD	504,057	Fannie Mae Pool 2.5% 01/01/2032	503	0.07	USD	12,199,889	Fannie Mae Pool 3% 01/10/2047	12,171	1.81
USD	137,273	Fannie Mae Pool 2.5% 01/01/2032	137	0.02	USD	5,961,380	Fannie Mae Pool 3.5% 01/12/2025	6,182	0.92
USD	210,452	Fannie Mae Pool 2.5% 01/03/2032	210	0.03	USD	349,257	Fannie Mae Pool 3.5% 01/09/2026	361	0.05
USD	1,123,371	Fannie Mae Pool 2.5% 01/07/2032	1,121	0.17	USD	338,486	Fannie Mae Pool 3.5% 01/07/2030	351	0.05
USD	2,599,463	Fannie Mae Pool 2.5% 01/09/2032	2,595	0.39	USD	90,199	Fannie Mae Pool 3.5% 01/02/2031	93	0.01
USD	1,372,314	Fannie Mae Pool 2.5% 01/11/2032	1,370	0.20	USD	3,087,938	Fannie Mae Pool 3.5% 01/06/2031	3,196	0.48
USD	568,504	Fannie Mae Pool 2.5% 01/01/2043	552	0.08	USD	178,003	Fannie Mae Pool 3.5% 01/03/2032	184	0.03
USD	53,550	Fannie Mae Pool 3% 01/06/2030	55	0.01	USD	2,664,146	Fannie Mae Pool 3.5% 01/09/2032	2,763	0.41
USD	2,420,133	Fannie Mae Pool 3% 01/10/2030	2,470	0.37	USD	746,441	Fannie Mae Pool 3.5% 01/11/2032	773	0.11
USD	4,952,594	Fannie Mae Pool 3% 01/03/2031	5,048	0.75	USD	1,070,303	Fannie Mae Pool 3.5% 01/09/2044	1,102	0.16
USD	198,085	Fannie Mae Pool 3% 01/05/2031	202	0.03	USD	1,252,967	Fannie Mae Pool 3.5% 01/02/2045	1,292	0.19
USD	1,803,914	Fannie Mae Pool 3% 01/07/2031	1,839	0.27	USD	18,760,604	Fannie Mae Pool 3.5% 01/05/2045	19,313	2.87
USD	369,192	Fannie Mae Pool 3% 01/02/2032	376	0.06	USD	65,591	Fannie Mae Pool 3.5% 01/01/2046	67	0.01
USD	421,353	Fannie Mae Pool 3% 01/05/2032	429	0.06	USD	804,010	Fannie Mae Pool 3.5% 01/03/2046	829	0.12
USD	1,517,535	Fannie Mae Pool 3% 01/06/2032	1,548	0.23	USD	746,820	Fannie Mae Pool 3.5% 01/03/2046	766	0.11
USD	4,791,152	Fannie Mae Pool 3% 01/11/2032	4,883	0.73	USD	1,408,290	Fannie Mae Pool 3.5% 01/05/2046	1,453	0.22
USD	1,003,510	Fannie Mae Pool 3% 01/10/2045	1,002	0.15	USD	662,231	Fannie Mae Pool 3.5% 01/11/2046	682	0.10
USD	488,319	Fannie Mae Pool 3% 01/11/2045	488	0.07	USD	368,009	Fannie Mae Pool 3.5% 01/01/2047	377	0.06
USD	1,945,072	Fannie Mae Pool 3% 01/05/2046	1,941	0.29	USD	1,146,685	Fannie Mae Pool 3.5% 01/03/2047	1,179	0.18
USD	672,937	Fannie Mae Pool 3% 01/06/2046	673	0.10	USD	262,687	Fannie Mae Pool 3.5% 01/04/2047	271	0.04
USD	2,705,947	Fannie Mae Pool 3% 01/07/2046	2,700	0.40	USD	2,281,413	Fannie Mae Pool 3.5% 01/06/2047	2,340	0.35



## Schedule of Investments (unaudited) (continued)

## iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Mortgage backed securities (31 May 2017: 98.14%) (cont)</b>					<b>United States (31 May 2017: 98.14%) (cont)</b>				
USD	1,238,303	Fannie Mae Pool 3.5% 01/07/2047	1,278	0.19	USD	874,966	Fannie Mae Pool 4.5% 01/02/2047	934	0.14
USD	196,835	Fannie Mae Pool 3.5% 01/07/2047	203	0.03	USD	1,365,211	Fannie Mae Pool 4.5% 01/03/2047	1,456	0.22
USD	107,703	Fannie Mae Pool 3.5% 01/07/2047	111	0.02	USD	1,215,829	Fannie Mae Pool 4.5% 01/05/2047	1,297	0.19
USD	1,357,897	Fannie Mae Pool 3.5% 01/08/2047	1,393	0.21	USD	9,279,103	Fannie Mae Pool 4.5% 01/05/2047	9,990	1.48
USD	9,897,888	Fannie Mae Pool 3.5% 01/08/2047	10,232	1.52	USD	880,365	Fannie Mae Pool 4.5% 01/09/2047	953	0.14
USD	186,738	Fannie Mae Pool 3.5% 01/08/2047	192	0.03	USD	2,243,897	Fannie Mae Pool 4.5% 01/10/2047	2,394	0.36
USD	3,884,940	Fannie Mae Pool 3.5% 01/09/2047	4,000	0.59	USD	962,926	Fannie Mae Pool 4.5% 01/10/2047	1,043	0.16
USD	720,824	Fannie Mae Pool 3.5% 01/09/2047	744	0.11	USD	166,170	Fannie Mae Pool 5% 01/03/2038	182	0.03
USD	2,105,606	Fannie Mae Pool 3.5% 01/10/2047	2,159	0.32	USD	205,591	Fannie Mae Pool 5% 01/04/2038	224	0.03
USD	5,081,319	Fannie Mae Pool 3.5% 01/11/2047	5,211	0.77	USD	163,675	Fannie Mae Pool 5% 01/10/2039	179	0.03
USD	10,575,000	Fannie Mae Pool 3.5% 01/12/2047	10,845	1.61	USD	977,974	Fannie Mae Pool 5% 01/06/2040	1,065	0.16
USD	2,152,714	Fannie Mae Pool 4% 01/07/2024	2,234	0.33	USD	105,275	Fannie Mae Pool 5% 01/02/2041	115	0.02
USD	1,651,988	Fannie Mae Pool 4% 01/12/2025	1,725	0.26	USD	122,228	Fannie Mae Pool 5% 01/04/2041	135	0.02
USD	2,500,000	Fannie Mae Pool 4% 01/12/2037	2,639	0.39	USD	267,801	Fannie Mae Pool 5% 01/11/2044	292	0.04
USD	336,990	Fannie Mae Pool 4% 01/04/2047	355	0.05	USD	389,618	Fannie Mae Pool 5% 01/12/2044	429	0.06
USD	1,626,080	Fannie Mae Pool 4% 01/06/2047	1,700	0.25	USD	106,578	Fannie Mae Pool 5% 01/02/2047	117	0.02
USD	15,991,565	Fannie Mae Pool 4% 01/06/2047	16,726	2.49	USD	740,898	Fannie Mae Pool 5% 01/06/2047	805	0.12
USD	2,602,171	Fannie Mae Pool 4% 01/07/2047	2,722	0.40	USD	152,502	Fannie Mae Pool 5% 01/08/2047	165	0.02
USD	12,607,093	Fannie Mae Pool 4% 01/09/2047	13,316	1.98	USD	1,862,277	Fannie Mae Pool 5% 01/09/2047	2,023	0.30
USD	1,525,651	Fannie Mae Pool 4% 01/09/2047	1,596	0.24	USD	2,865,955	Fannie Mae Pool 5% 01/10/2047	3,114	0.46
USD	5,946,529	Fannie Mae Pool 4% 01/10/2047	6,220	0.92	USD	222,258	Fannie Mae Pool 5.5% 01/01/2039	246	0.04
USD	10,000,000	Fannie Mae Pool 4% 01/12/2047	10,460	1.55	USD	2,116,796	Freddie Mac Gold Pool 2.5% 01/05/2031	2,113	0.31
USD	493,366	Fannie Mae Pool 4.5% 01/12/2024	518	0.08	USD	513,722	Freddie Mac Gold Pool 2.5% 01/06/2031	513	0.08
USD	2,053,486	Fannie Mae Pool 4.5% 01/07/2040	2,213	0.33	USD	555,118	Freddie Mac Gold Pool 2.5% 01/08/2031	554	0.08
USD	326,169	Fannie Mae Pool 4.5% 01/05/2046	348	0.05	USD	2,007,649	Freddie Mac Gold Pool 2.5% 01/09/2031	2,004	0.30
USD	810,595	Fannie Mae Pool 4.5% 01/07/2046	864	0.13	USD	766,589	Freddie Mac Gold Pool 2.5% 01/12/2031	765	0.11
USD	1,546,236	Fannie Mae Pool 4.5% 01/08/2046	1,648	0.24	USD	485,810	Freddie Mac Gold Pool 2.5% 01/02/2032	485	0.07
USD	672,852	Fannie Mae Pool 4.5% 01/09/2046	717	0.11	USD	1,365,940	Freddie Mac Gold Pool 2.5% 01/03/2032	1,363	0.20
USD	1,025,252	Fannie Mae Pool 4.5% 01/01/2047	1,093	0.16	USD	2,286,381	Freddie Mac Gold Pool 2.5% 01/04/2032	2,282	0.34
USD	551,276	Fannie Mae Pool 4.5% 01/01/2047	588	0.09	USD	1,938,019	Freddie Mac Gold Pool 2.5% 01/04/2032	1,934	0.29
USD	1,471,131	Fannie Mae Pool 4.5% 01/01/2047	1,570	0.23	USD	2,728,559	Freddie Mac Gold Pool 2.5% 01/04/2032	2,723	0.40
					USD	851,809	Freddie Mac Gold Pool 2.5% 01/06/2032	850	0.13
					USD	652,378	Freddie Mac Gold Pool 2.5% 01/08/2032	651	0.10

## Schedule of Investments (unaudited) (continued)

## iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Mortgage backed securities (31 May 2017: 98.14%) (cont)</b>					<b>United States (31 May 2017: 98.14%) (cont)</b>				
<b>United States (31 May 2017: 98.14%) (cont)</b>					<b>United States (31 May 2017: 98.14%) (cont)</b>				
USD	1,845,253	Freddie Mac Gold Pool 2.5% 01/08/2032	1,842	0.27	USD	222,353	Freddie Mac Gold Pool 3% 01/10/2046	222	0.03
USD	1,783,553	Freddie Mac Gold Pool 2.5% 01/09/2032	1,780	0.26	USD	41,359,352	Freddie Mac Gold Pool 3% 01/11/2046	41,269	6.13
USD	2,432,625	Freddie Mac Gold Pool 2.5% 01/11/2032	2,428	0.36	USD	1,755,435	Freddie Mac Gold Pool 3% 01/11/2046	1,751	0.26
USD	238,076	Freddie Mac Gold Pool 2.5% 01/12/2046	229	0.03	USD	1,515,751	Freddie Mac Gold Pool 3% 01/12/2046	1,514	0.22
USD	471,446	Freddie Mac Gold Pool 3% 01/12/2026	481	0.07	USD	195,234	Freddie Mac Gold Pool 3% 01/01/2047	195	0.03
USD	598,265	Freddie Mac Gold Pool 3% 01/08/2029	611	0.09	USD	2,442,883	Freddie Mac Gold Pool 3% 01/10/2047	2,440	0.36
USD	568,378	Freddie Mac Gold Pool 3% 01/08/2030	580	0.09	USD	3,492,117	Freddie Mac Gold Pool 3% 01/11/2047	3,484	0.52
USD	5,101,016	Freddie Mac Gold Pool 3% 01/08/2030	5,207	0.77	USD	1,087,416	Freddie Mac Gold Pool 3.5% 01/12/2028	1,127	0.17
USD	929,474	Freddie Mac Gold Pool 3% 01/09/2030	948	0.14	USD	1,347,536	Freddie Mac Gold Pool 3.5% 01/03/2031	1,397	0.21
USD	1,150,976	Freddie Mac Gold Pool 3% 01/10/2030	1,174	0.17	USD	386,323	Freddie Mac Gold Pool 3.5% 01/05/2031	401	0.06
USD	3,841,844	Freddie Mac Gold Pool 3% 01/04/2031	3,916	0.58	USD	4,313,547	Freddie Mac Gold Pool 3.5% 01/04/2046	4,423	0.66
USD	2,017,510	Freddie Mac Gold Pool 3% 01/05/2031	2,058	0.31	USD	3,703,984	Freddie Mac Gold Pool 3.5% 01/05/2046	3,813	0.57
USD	653,041	Freddie Mac Gold Pool 3% 01/05/2031	666	0.10	USD	5,786,713	Freddie Mac Gold Pool 3.5% 01/08/2046	5,934	0.88
USD	61,621	Freddie Mac Gold Pool 3% 01/07/2031	63	0.01	USD	305,158	Freddie Mac Gold Pool 3.5% 01/09/2046	313	0.05
USD	62,137	Freddie Mac Gold Pool 3% 01/09/2031	63	0.01	USD	3,585,816	Freddie Mac Gold Pool 3.5% 01/10/2046	3,686	0.55
USD	391,708	Freddie Mac Gold Pool 3% 01/11/2031	399	0.06	USD	329,203	Freddie Mac Gold Pool 3.5% 01/10/2046	338	0.05
USD	1,075,506	Freddie Mac Gold Pool 3% 01/12/2031	1,098	0.16	USD	823,495	Freddie Mac Gold Pool 3.5% 01/02/2047	846	0.13
USD	1,145,931	Freddie Mac Gold Pool 3% 01/12/2031	1,170	0.17	USD	2,532,393	Freddie Mac Gold Pool 3.5% 01/03/2047	2,597	0.39
USD	320,693	Freddie Mac Gold Pool 3% 01/03/2032	327	0.05	USD	534,047	Freddie Mac Gold Pool 3.5% 01/06/2047	551	0.08
USD	316,179	Freddie Mac Gold Pool 3% 01/03/2032	322	0.05	USD	9,060,451	Freddie Mac Gold Pool 3.5% 01/06/2047	9,291	1.38
USD	842,141	Freddie Mac Gold Pool 3% 01/07/2032	859	0.13	USD	2,939,225	Freddie Mac Gold Pool 3.5% 01/07/2047	3,014	0.45
USD	451,176	Freddie Mac Gold Pool 3% 01/07/2032	460	0.07	USD	2,887,606	Freddie Mac Gold Pool 3.5% 01/08/2047	2,968	0.44
USD	2,685,366	Freddie Mac Gold Pool 3% 01/11/2032	2,737	0.41	USD	3,862,022	Freddie Mac Gold Pool 3.5% 01/08/2047	3,984	0.59
USD	1,500,000	Freddie Mac Gold Pool 3% 01/12/2032	1,529	0.23	USD	3,157,263	Freddie Mac Gold Pool 3.5% 01/08/2047	3,238	0.48
USD	13,133,158	Freddie Mac Gold Pool 3% 01/05/2046	13,105	1.95	USD	704,481	Freddie Mac Gold Pool 3.5% 01/09/2047	727	0.11
USD	26,557,441	Freddie Mac Gold Pool 3% 01/06/2046	26,500	3.94	USD	719,432	Freddie Mac Gold Pool 3.5% 01/09/2047	744	0.11
USD	580,826	Freddie Mac Gold Pool 3% 01/06/2046	580	0.09	USD	1,836,986	Freddie Mac Gold Pool 3.5% 01/09/2047	1,895	0.28
					USD	1,438,346	Freddie Mac Gold Pool 3.5% 01/09/2047	1,475	0.22

## Schedule of Investments (unaudited) (continued)

## iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Mortgage backed securities (31 May 2017: 98.14%) (cont)</b>					<b>United States (31 May 2017: 98.14%) (cont)</b>				
<b>United States (31 May 2017: 98.14%) (cont)</b>					<b>United States (31 May 2017: 98.14%) (cont)</b>				
USD	3,926,837	Freddie Mac Gold Pool 3.5% 01/10/2047	4,051	0.60	USD	12,501,260	Freddie Mac Gold Pool 5% 01/08/2041	13,615	2.02
USD	249,369	Freddie Mac Gold Pool 3.5% 01/11/2047	256	0.04	USD	134,500	Freddie Mac Gold Pool 5% 01/10/2041	146	0.02
USD	1,154,002	Freddie Mac Gold Pool 4% 01/04/2025	1,202	0.18	USD	320,875	Ginnie Mae I Pool 5% 15/08/2040	350	0.05
USD	684,135	Freddie Mac Gold Pool 4% 01/09/2037	722	0.11	USD	45,239	Ginnie Mae II Pool 2.5% 20/05/2046	44	0.01
USD	1,190,143	Freddie Mac Gold Pool 4% 01/04/2047	1,245	0.19	USD	113,299	Ginnie Mae II Pool 2.5% 20/08/2046	111	0.02
USD	1,279,905	Freddie Mac Gold Pool 4% 01/04/2047	1,339	0.20	USD	324,097	Ginnie Mae II Pool 2.5% 20/10/2046	316	0.05
USD	7,718,840	Freddie Mac Gold Pool 4% 01/07/2047	8,073	1.20	USD	2,976,561	Ginnie Mae II Pool 2.5% 20/12/2046	2,905	0.43
USD	8,960,220	Freddie Mac Gold Pool 4% 01/09/2047	9,371	1.39	USD	3,076,483	Ginnie Mae II Pool 3% 20/07/2046	3,102	0.46
USD	2,480,763	Freddie Mac Gold Pool 4% 01/10/2047	2,594	0.39	USD	4,172,490	Ginnie Mae II Pool 3% 20/09/2046	4,207	0.63
USD	5,675,000	Freddie Mac Gold Pool 4% 01/12/2047	5,935	0.88	USD	3,343,157	Ginnie Mae II Pool 3% 20/12/2046	3,371	0.50
USD	209,141	Freddie Mac Gold Pool 4.5% 01/07/2041	224	0.03	USD	3,909,731	Ginnie Mae II Pool 3% 20/01/2047	3,942	0.59
USD	216,264	Freddie Mac Gold Pool 4.5% 01/05/2042	231	0.03	USD	962,383	Ginnie Mae II Pool 3% 20/03/2047	970	0.14
USD	64,746	Freddie Mac Gold Pool 4.5% 01/02/2044	69	0.01	USD	497,325	Ginnie Mae II Pool 3% 20/04/2047	501	0.07
USD	204,920	Freddie Mac Gold Pool 4.5% 01/08/2044	218	0.03	USD	573,812	Ginnie Mae II Pool 3% 20/05/2047	579	0.09
USD	1,270,900	Freddie Mac Gold Pool 4.5% 01/01/2045	1,373	0.20	USD	1,463,381	Ginnie Mae II Pool 3% 20/06/2047	1,476	0.22
USD	127,491	Freddie Mac Gold Pool 4.5% 01/08/2045	136	0.02	USD	495,501	Ginnie Mae II Pool 3% 20/08/2047	500	0.07
USD	998,977	Freddie Mac Gold Pool 4.5% 01/08/2046	1,062	0.16	USD	2,687,429	Ginnie Mae II Pool 3% 20/09/2047	2,710	0.40
USD	421,335	Freddie Mac Gold Pool 4.5% 01/09/2046	455	0.07	USD	8,312,025	Ginnie Mae II Pool 3% 20/10/2047	8,381	1.25
USD	112,921	Freddie Mac Gold Pool 4.5% 01/05/2047	120	0.02	USD	10,000,000	Ginnie Mae II Pool 3% 20/11/2047	10,083	1.50
USD	3,757,587	Freddie Mac Gold Pool 4.5% 01/06/2047	4,005	0.60	USD	1,032,896	Ginnie Mae II Pool 3.5% 20/12/2046	1,069	0.16
USD	1,232,590	Freddie Mac Gold Pool 4.5% 01/06/2047	1,314	0.20	USD	686,110	Ginnie Mae II Pool 3.5% 20/01/2047	710	0.11
USD	49,524	Freddie Mac Gold Pool 4.5% 01/06/2047	53	0.01	USD	2,655,608	Ginnie Mae II Pool 3.5% 20/02/2047	2,747	0.41
USD	200,428	Freddie Mac Gold Pool 5% 01/08/2039	219	0.03	USD	2,835,276	Ginnie Mae II Pool 3.5% 20/03/2047	2,934	0.44
USD	5,842,806	Freddie Mac Gold Pool 5% 01/11/2039	6,342	0.94	USD	14,768,478	Ginnie Mae II Pool 3.5% 20/04/2047	15,282	2.27
					USD	4,258,844	Ginnie Mae II Pool 3.5% 20/05/2047	4,407	0.65
					USD	913,249	Ginnie Mae II Pool 3.5% 20/07/2047	945	0.14
					USD	5,395,379	Ginnie Mae II Pool 3.5% 20/08/2047	5,583	0.83

## Schedule of Investments (unaudited) (continued)

## iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Mortgage backed securities (31 May 2017: 98.14%) (cont)</b>					<b>Total value of investments</b>				
<b>United States (31 May 2017: 98.14%) (cont)</b>					<b>661,907 98.38</b>				
<b>Cash equivalents (31 May 2017: 2.28%)</b>					<b>UCITS collective investment schemes - Money Market Funds (31 May 2017: 2.28%)</b>				
USD	2,935,335	Ginnie Mae II Pool 3.5% 20/09/2047	3,037	0.45	USD	44,697,781	Institutional Cash Series Plc - Institutional USD Liquidity Fund**	44,698	6.64
USD	997,862	Ginnie Mae II Pool 3.5% 20/10/2047	1,033	0.15	<b>Cash<sup>†</sup></b>				
USD	29,125,000	Ginnie Mae II Pool 3.5% 20/11/2047	30,137	4.48	<b>682 0.10</b>				
USD	135,282	Ginnie Mae II Pool 4% 20/11/2045	142	0.02	<b>Other net liabilities</b>				
USD	214,541	Ginnie Mae II Pool 4% 20/11/2046	225	0.03	<b>(34,502) (5.12)</b>				
USD	2,845,856	Ginnie Mae II Pool 4% 20/12/2046	2,978	0.44	<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>				
USD	2,122,052	Ginnie Mae II Pool 4% 20/02/2047	2,221	0.33	<b>672,785 100.00</b>				
USD	72,822	Ginnie Mae II Pool 4% 20/06/2047	76	0.01	<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company. <sup>*</sup> No maturity dates shown on TBA's. When the TBA settles that pool/security will have a legal, final maturity. <sup>**</sup> Investment in related party.				
USD	774,725	Ginnie Mae II Pool 4% 20/07/2047	812	0.12	Fixed income securities are primarily classified by the country of incorporation of the issuer for corporate fixed income securities and country of issuer for government type fixed.				
USD	1,305,642	Ginnie Mae II Pool 4% 20/08/2047	1,377	0.20	To Be Announced ("TBA") contracts are primarily classified by country of incorporation of the issuer of the pass-through agency.				
USD	1,597,515	Ginnie Mae II Pool 4% 20/09/2047	1,685	0.25	<b>Analysis of total current assets gross of all liabilities (unaudited)</b>				
USD	6,478,193	Ginnie Mae II Pool 4% 20/09/2047	6,854	1.02	<b>Fair value % of total \$'000 current assets</b>				
USD	2,580,526	Ginnie Mae II Pool 4% 20/09/2047	2,730	0.41	Transferable securities dealt in an another regulated market				
USD	2,287,988	Ginnie Mae II Pool 4% 20/09/2047	2,397	0.36	609,549 85.93				
USD	11,350,000	Ginnie Mae II Pool 4% 20/11/2047	11,891	1.77	Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)				
USD	259,715	Ginnie Mae II Pool 4.5% 20/11/2039	268	0.04	52,358 7.38				
USD	244,774	Ginnie Mae II Pool 4.5% 20/09/2046	261	0.04	UCITS collective investment schemes - Money Market Funds				
USD	166,967	Ginnie Mae II Pool 4.5% 20/10/2046	178	0.03	44,698 6.30				
USD	2,073,132	Ginnie Mae II Pool 4.5% 20/08/2047	2,197	0.33	Other assets				
USD	1,489,739	Ginnie Mae II Pool 4.5% 20/09/2047	1,578	0.23	2,712 0.39				
USD	7,800,000	Ginnie Mae II Pool 4.5% 20/11/2047	8,265	1.23	<b>Total current assets</b>				
<b>Total United States</b>			<b>659,242</b>	<b>97.98</b>	<b>709,317 100.00</b>				
<b>Total mortgage backed securities</b>			<b>659,242</b>	<b>97.98</b>					
<b>To be announced contracts* (31 May 2017: Nil)</b>									
<b>United States (31 May 2017: Nil)</b>									
USD	1,737,000	Fannie Mae Pool 3.5% TBA	1,781	0.26					
USD	359,000	Freddie Mac Gold Pool 4% TBA	375	0.06					
USD	479,000	Freddie Mac Gold Pool 4.5% TBA	509	0.08					
<b>Total United States</b>			<b>2,665</b>	<b>0.40</b>					
<b>Total to be announced contracts</b>			<b>2,665</b>	<b>0.40</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES OMX STOCKHOLM CAPPED UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value Kr'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 98.83%)</b>				
<b>Equities (31 May 2017: 98.83%)</b>				
<b>Canada (31 May 2017: 0.08%)</b>				
<b>Oil &amp; gas</b>				
SEK	229,150	Africa Oil Corp <sup>^</sup>	2,125	0.06
<b>Total Canada</b>			<b>2,125</b>	<b>0.06</b>
<b>Finland (31 May 2017: 0.24%)</b>				
<b>Forest products &amp; paper</b>				
SEK	82,614	Stora Enso Oyj	10,583	0.29
<b>Total Finland</b>			<b>10,583</b>	<b>0.29</b>
<b>Luxembourg (31 May 2017: 0.64%)</b>				
<b>Telecommunications</b>				
SEK	46,775	Millicom International Cellular SA <sup>^</sup>	25,609	0.69
<b>Total Luxembourg</b>			<b>25,609</b>	<b>0.69</b>
<b>Malta (31 May 2017: 0.43%)</b>				
<b>Entertainment</b>				
SEK	174,866	Kindred Group Plc	19,463	0.52
<b>Total Malta</b>			<b>19,463</b>	<b>0.52</b>
<b>Sweden (31 May 2017: 92.58%)</b>				
<b>Aerospace &amp; defence</b>				
SEK	55,978	Saab AB <sup>^</sup>	22,777	0.61
<b>Agriculture</b>				
SEK	150,508	Swedish Match AB	47,651	1.28
<b>Auto manufacturers</b>				
SEK	269,518	Volvo AB Class 'A'	43,096	1.16
SEK	1,373,331	Volvo AB Class 'B'	218,634	5.87
<b>Auto parts &amp; equipment</b>				
SEK	17,833	Mekonomen AB	2,711	0.07
<b>Banks</b>				
SEK	2,683,857	Nordea Bank AB	263,286	7.07
SEK	1,200,550	Skandinaviska Enskilda Banken AB	119,335	3.21
SEK	1,281,093	Svenska Handelsbanken AB	146,557	3.94
SEK	864,529	Swedbank AB	172,819	4.64
<b>Biotechnology</b>				
SEK	9,971	Vitrolife AB	6,312	0.17
<b>Building materials and fixtures</b>				
SEK	116,274	Investment AB Latour <sup>^</sup>	11,918	0.32
SEK	296,268	Nibe Industrier AB <sup>^</sup>	23,642	0.63
<b>Commercial services</b>				
SEK	270,737	Securitas AB <sup>^</sup>	39,799	1.07
<b>Sweden (31 May 2017: 92.58%) (cont)</b>				
<b>Cosmetics &amp; personal care</b>				
SEK	537,704	Essity AB	130,716	3.51
SEK	534,502	Svenska Cellulosa AB SCA	43,642	1.17
<b>Diversified financial services</b>				
SEK	54,817	Intrum Justitia AB <sup>^</sup>	15,787	0.42
<b>Electronics</b>				
SEK	779,110	Assa Abloy AB	132,215	3.55
SEK	236,753	Fingerprint Cards AB	4,055	0.11
<b>Engineering &amp; construction</b>				
SEK	54,256	JM AB	10,455	0.28
SEK	61,740	NCC AB <sup>^</sup>	10,743	0.29
SEK	176,277	Peab AB	13,265	0.36
SEK	290,826	Skanska AB	53,395	1.43
<b>Entertainment</b>				
SEK	105,337	Betsson AB	6,210	0.17
SEK	19,814	SkiStar AB <sup>^</sup>	3,368	0.09
<b>Food</b>				
SEK	20,942	AAK AB <sup>^</sup>	14,219	0.38
SEK	88,346	Axfood AB <sup>^</sup>	13,923	0.37
SEK	177,160	Cloetta AB <sup>^</sup>	4,943	0.13
SEK	66,977	ICA Gruppen AB	20,281	0.55
<b>Forest products &amp; paper</b>				
SEK	133,226	BillerudKorsnas AB	19,051	0.51
SEK	43,498	Holmen AB	18,013	0.49
<b>Hand &amp; machine tools</b>				
SEK	862,950	Sandvik AB	124,006	3.33
<b>Healthcare products</b>				
SEK	257,549	Elekta AB <sup>^</sup>	17,977	0.48
SEK	163,055	Geringe AB <sup>^</sup>	24,556	0.66
SEK	15,885	RaySearch Laboratories AB <sup>^</sup>	2,264	0.06
<b>Healthcare services</b>				
SEK	56,924	Ambea AB <sup>^</sup>	4,284	0.11
SEK	72,737	Attendo AB	6,339	0.17
SEK	64,174	Capio AB <sup>^</sup>	2,843	0.08
SEK	21,541	Hansa Medical AB <sup>^</sup>	4,728	0.13
<b>Holding companies - diversified operations</b>				
SEK	91,591	Industrivarden AB Class 'A' <sup>^</sup>	19,656	0.53
SEK	140,153	Industrivarden AB Class 'C'	28,591	0.77
<b>Home builders</b>				
SEK	58,374	Bonava AB <sup>^</sup>	6,707	0.18
<b>Home furnishings</b>				
SEK	219,543	Electrolux AB	61,033	1.64
<b>Hotels</b>				
SEK	54,622	Scandic Hotels Group AB	5,954	0.16
<b>Investment services</b>				
SEK	74,514	Investor AB Class 'A' <sup>^</sup>	28,695	0.77
SEK	351,694	Investor AB Class 'B'	137,477	3.70
SEK	184,865	Kinnevik AB	49,618	1.33

## Schedule of Investments (unaudited) (continued)

## iSHARES OMX STOCKHOLM CAPPED UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value Kr'000	% of net asset value
<b>Equities (31 May 2017: 98.83%) (cont)</b>				
<b>Sweden (31 May 2017: 92.58%) (cont)</b>				
<b>Iron &amp; steel</b>				
SEK	181,828	SSAB AB Class 'A'	7,159	0.19
SEK	446,077	SSAB AB Class 'B'	14,435	0.39
<b>Leisure time</b>				
SEK	249,059	Dometic Group AB	19,875	0.53
<b>Machinery - diversified</b>				
SEK	197,329	Hexagon AB	81,142	2.18
SEK	327,394	Husqvarna AB	24,996	0.67
<b>Machinery, construction &amp; mining</b>				
SEK	542,123	Atlas Copco AB Class 'A'	194,947	5.24
SEK	284,875	Atlas Copco AB Class 'B'	91,616	2.46
<b>Media</b>				
SEK	36,927	Modern Times Group MTG AB	12,969	0.35
<b>Metal fabricate/ hardware</b>				
SEK	52,045	Granges AB	4,359	0.12
SEK	297,469	SKF AB	56,281	1.51
<b>Mining</b>				
SEK	219,845	Boliden AB	58,193	1.56
<b>Miscellaneous manufacturers</b>				
SEK	225,001	Alfa Laval AB	44,505	1.20
SEK	193,523	Hexpol AB^	15,676	0.42
SEK	177,667	Trelleborg AB	35,711	0.96
<b>Oil &amp; gas</b>				
SEK	153,929	Lundin Petroleum AB	29,647	0.80
<b>Pharmaceuticals</b>				
SEK	12,832	BioGaia AB^	3,907	0.10
SEK	31,601	Recipharm AB^	2,820	0.08
SEK	138,512	Swedish Orphan Biovitrum AB^	15,971	0.43
<b>Real estate investment &amp; services</b>				
SEK	33,290	Atrium Ljungberg AB	4,344	0.12
SEK	216,203	Castellum AB^	29,317	0.79
SEK	60,564	D Carnegie & Co AB^	6,904	0.18
SEK	120,026	Fabege AB	20,897	0.56
SEK	82,411	Fastighets AB Balder^	17,776	0.48
SEK	112,870	Hemfosa Fastigheter AB	12,404	0.33
SEK	100,525	Hufvudstaden AB	13,189	0.35
SEK	161,966	Kungsleden AB^	9,629	0.26
SEK	31,145	L E Lundbergforetagen AB^	19,123	0.51
SEK	44,450	Pandox AB	6,588	0.18
SEK	52,045	Sagax AB	5,046	0.14
SEK	164,320	Wallenstam AB	12,776	0.34
SEK	59,176	Wihlborgs Fastigheter AB	11,533	0.31
<b>Retail</b>				
SEK	783,513	Hennes & Mauritz AB	154,430	4.15
<b>Software</b>				
SEK	165,132	NetEnt AB	9,809	0.26

  

Ccy	Holding	Investment	Fair value Kr'000	% of net asset value
<b>Sweden (31 May 2017: 92.58%) (cont)</b>				
<b>Telecommunications</b>				
SEK	287,075	Tele2 AB^	30,746	0.83
SEK	2,576,712	Telefonaktiebolaget LM Ericsson^	135,664	3.64
SEK	2,286,227	Telia Co AB	83,973	2.26
<b>Total Sweden</b>			<b>3,455,903</b>	<b>92.83</b>
<b>Switzerland (31 May 2017: 1.90%)</b>				
<b>Machinery, construction &amp; mining</b>				
SEK	372,586	ABB Ltd	79,510	2.14
<b>Total Switzerland</b>			<b>79,510</b>	<b>2.14</b>
<b>United Kingdom (31 May 2017: 1.56%)</b>				
<b>Pharmaceuticals</b>				
SEK	99,873	AstraZeneca Plc^	54,830	1.47
<b>Total United Kingdom</b>			<b>54,830</b>	<b>1.47</b>
<b>United States (31 May 2017: 1.40%)</b>				
<b>Auto parts &amp; equipment</b>				
SEK	54,260	Autoliv Inc	57,624	1.55
<b>Total United States</b>			<b>57,624</b>	<b>1.55</b>
<b>Total equities</b>			<b>3,705,647</b>	<b>99.55</b>

  

Ccy	No. of contracts	Underlying exposure Kr'000	Fair value Kr'000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.00%)</b>				
<b>Futures contracts (31 May 2017: 0.00%)</b>				
SEK	101	OMX Stockholm 30 Index Futures December 2017	16,469	(208)
<b>Total unrealised loss on futures contracts</b>			<b>(208)</b>	<b>(0.01)</b>
<b>Total financial derivative instruments</b>			<b>(208)</b>	<b>(0.01)</b>

  

Investment	Fair value Kr'000	% of net asset value
<b>Total value of investments</b>	<b>3,705,439</b>	<b>99.54</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES OMX STOCKHOLM CAPPED UCITS ETF (continued)

As at 30 November 2017

Investment	Fair value Kr'000	% of net asset value
Cash <sup>†</sup>	17,253	0.46
Other net liabilities	(33)	0.00
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>3,722,659</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of SEK 15,650,006 are held with State Street Bank and Trust Company. SEK 1,603,457 is held as security for futures contracts with HSBC Bank Plc.

<sup>†</sup> 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 (unaudited)	Fair value Kr'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,705,647	99.52
Other assets	17,798	0.48
<b>Total current assets</b>	<b>3,723,445</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI JAPAN SRI UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2017: 99.23%)</b>				
<b>Equities (31 May 2017: 99.23%)</b>				
<b>Japan (31 May 2017: 99.23%)</b>				
<b>Apparel retailers</b>				
JPY	2,400	Asics Corp	35	0.27
<b>Auto manufacturers</b>				
JPY	26,500	Honda Motor Co Ltd	887	6.73
<b>Auto parts &amp; equipment</b>				
JPY	7,300	Denso Corp	411	3.12
JPY	3,900	NGK Insulators Ltd	75	0.57
JPY	2,100	Stanley Electric Co Ltd	84	0.64
<b>Banks</b>				
JPY	5,100	Sumitomo Mitsui Trust Holdings Inc	190	1.44
<b>Beverages</b>				
JPY	2,100	Suntory Beverage & Food Ltd	91	0.69
<b>Building materials and fixtures</b>				
JPY	3,900	Daikin Industries Ltd	450	3.42
<b>Chemicals</b>				
JPY	20,000	Asahi Kasei Corp	251	1.90
JPY	1,500	Hitachi Chemical Co Ltd	40	0.30
JPY	4,000	Kaneka Corp	35	0.27
JPY	3,100	Kansai Paint Co Ltd	82	0.62
JPY	2,500	Nitto Denko Corp	246	1.87
JPY	24,000	Sumitomo Chemical Co Ltd	168	1.28
JPY	2,800	Teijin Ltd	61	0.46
JPY	22,500	Toray Industries Inc	212	1.61
<b>Commercial services</b>				
JPY	1,000	Benesse Holdings Inc	35	0.27
JPY	4,000	Dai Nippon Printing Co Ltd	88	0.66
<b>Computers</b>				
JPY	30,000	Fujitsu Ltd	224	1.70
JPY	1,900	Nomura Research Institute Ltd	86	0.65
<b>Cosmetics &amp; personal care</b>				
JPY	7,700	Kao Corp	512	3.89
<b>Diversified financial services</b>				
JPY	1,600	AEON Financial Service Co Ltd	36	0.27
<b>Electronics</b>				
JPY	4,900	Kyocera Corp	346	2.63
JPY	3,000	Murata Manufacturing Co Ltd	406	3.08
JPY	3,000	Omron Corp	178	1.35
JPY	3,400	Yokogawa Electric Corp	63	0.48
<b>Engineering &amp; construction</b>				
JPY	9,700	Obayashi Corp	126	0.96
<b>Food</b>				
JPY	8,400	Ajinomoto Co Inc	155	1.17
JPY	1,300	Toyo Suisan Kaisha Ltd	55	0.42
<b>Gas</b>				
JPY	5,600	Osaka Gas Co Ltd	108	0.82
JPY	6,000	Tokyo Gas Co Ltd	141	1.07

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Japan (31 May 2017: 99.23%) (cont)</b>				
<b>Healthcare products</b>				
JPY	2,400	Sysmex Corp	183	1.39
<b>Home builders</b>				
JPY	8,700	Daiwa House Industry Co Ltd	320	2.42
JPY	6,100	Sekisui Chemical Co Ltd	118	0.90
JPY	9,100	Sekisui House Ltd	170	1.29
<b>Home furnishings</b>				
JPY	34,100	Panasonic Corp	508	3.86
JPY	19,500	Sony Corp	907	6.88
<b>Insurance</b>				
JPY	5,400	Sompo Holdings Inc	219	1.66
<b>Iron &amp; steel</b>				
JPY	3,100	Hitachi Metals Ltd	41	0.31
JPY	4,600	Kobe Steel Ltd	43	0.33
<b>Machinery - diversified</b>				
JPY	16,300	Kubota Corp	309	2.34
JPY	3,900	Yaskawa Electric Corp	172	1.31
<b>Machinery, construction &amp; mining</b>				
JPY	14,200	Komatsu Ltd	442	3.35
<b>Mining</b>				
JPY	4,000	Sumitomo Metal Mining Co Ltd	156	1.18
<b>Miscellaneous manufacturers</b>				
JPY	6,300	FUJIFILM Holdings Corp	258	1.96
<b>Oil &amp; gas</b>				
JPY	14,500	Inpex Corp	164	1.24
<b>Pharmaceuticals</b>				
JPY	2,800	Alfresa Holdings Corp	60	0.46
JPY	32,000	Astellas Pharma Inc	408	3.10
JPY	4,200	Eisai Co Ltd	239	1.81
JPY	3,900	Kyowa Hakko Kirin Co Ltd	74	0.56
JPY	1,000	Suzuken Co Ltd	40	0.30
<b>Retail</b>				
JPY	9,400	Aeon Co Ltd	153	1.16
JPY	800	Lawson Inc	56	0.43
<b>Telecommunications</b>				
JPY	28,100	KDDI Corp	807	6.13
JPY	21,200	NTT DoCoMo Inc	551	4.18
<b>Transportation</b>				
JPY	5,100	East Japan Railway Co	495	3.76
JPY	1,800	Keio Corp	80	0.61
JPY	1,300	Nippon Express Co Ltd	83	0.63
JPY	8,200	Tokyu Corp	131	0.99
<b>Total Japan</b>			<b>13,064</b>	<b>99.15</b>
<b>Total equities</b>			<b>13,064</b>	<b>99.15</b>



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI JAPAN SRI UCITS ETF (continued)

As at 30 November 2017

No. of Ccy contracts		Underlying exposure \$'000	Fair value \$'000	% of net assets value
<b>Financial derivative instruments (31 May 2017: 0.01%)</b>				
<b>Futures Contracts (31 May 2017: 0.01%)</b>				
JPY	7 Mini Topix Index Futures December 2017	103	10	0.08
<b>Total unrealised gains on futures contracts</b>			<b>10</b>	<b>0.08</b>
<b>Total financial derivative instruments</b>			<b>10</b>	<b>0.08</b>

Investment	Fair value \$'000	% of net asset value
<b>Total value of investments</b>	<b>13,074</b>	<b>99.23</b>
<b>Cash<sup>†</sup></b>	<b>56</b>	<b>0.43</b>
<b>Other net assets</b>	<b>46</b>	<b>0.34</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>13,176</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$61,007 are held with State Street Bank and Trust Company. (\$5,056) is held as security for futures contracts with HSBC 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	13,064	99.09
Exchange traded financial derivative instruments	10	0.08
Other assets	110	0.83
<b>Total current assets</b>	<b>13,184</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI WORLD SRI UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>				
<b>Equities</b>				
<b>Australia</b>				
<b>Banks</b>				
AUD	9,013	Bendigo & Adelaide Bank Ltd	80	0.04
AUD	6,103	Macquarie Group Ltd	455	0.26
<b>Building materials and fixtures</b>				
AUD	22,132	Boral Ltd	126	0.07
<b>Commercial services</b>				
AUD	30,004	Brambles Ltd	233	0.13
AUD	38,741	Transurban Group	369	0.21
<b>Computers</b>				
AUD	8,766	Computershare Ltd	110	0.06
<b>Diversified financial services</b>				
AUD	3,653	ASX Ltd	158	0.09
<b>Engineering &amp; construction</b>				
AUD	10,464	LendLease Group	126	0.07
AUD	20,811	Sydney Airport	117	0.07
<b>Healthcare products</b>				
AUD	1,086	Cochlear Ltd	149	0.08
<b>Healthcare services</b>				
AUD	32,773	Healthscope Ltd	49	0.03
AUD	2,669	Ramsay Health Care Ltd	142	0.08
AUD	7,518	Sonic Healthcare Ltd	127	0.07
<b>Insurance</b>				
AUD	55,258	AMP Ltd	215	0.12
AUD	10,946	Challenger Ltd	116	0.06
AUD	44,693	Insurance Australia Group Ltd	243	0.14
AUD	25,901	QBE Insurance Group Ltd	209	0.12
<b>Internet</b>				
AUD	6,275	Seek Ltd	88	0.05
<b>Oil &amp; gas</b>				
AUD	15,894	Woodside Petroleum Ltd	374	0.21
<b>Pipelines</b>				
AUD	21,036	APA Group	149	0.08
<b>Real estate investment trusts</b>				
AUD	19,197	Dexus	151	0.09
AUD	33,773	Goodman Group	223	0.13
AUD	34,010	GPT Group	140	0.08
AUD	69,952	Mirvac Group	129	0.07
AUD	45,652	Stockland	163	0.09
<b>Transportation</b>				
AUD	38,732	Aurizon Holdings Ltd	155	0.09
<b>Total Australia</b>			<b>4,596</b>	<b>2.59</b>
<b>Austria</b>				
<b>Oil &amp; gas</b>				
EUR	2,780	OMV AG	173	0.10
<b>Total Austria</b>			<b>173</b>	<b>0.10</b>

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Belgium</b>				
<b>Banks</b>				
EUR	4,736	KBC Group NV	388	0.22
<b>Chemicals</b>				
EUR	3,594	Umicore SA	168	0.09
<b>Total Belgium</b>			<b>556</b>	<b>0.31</b>
<b>Bermuda</b>				
<b>Agriculture</b>				
USD	2,651	Bunge Ltd	177	0.10
<b>Chemicals</b>				
USD	4,112	Axalta Coating Systems Ltd	130	0.07
<b>Commercial services</b>				
USD	7,682	IHS Markit Ltd	343	0.19
<b>Distribution &amp; wholesale</b>				
HKD	112,000	Li & Fung Ltd	49	0.03
<b>Retail</b>				
USD	1,162	Signet Jewelers Ltd	61	0.04
<b>Total Bermuda</b>			<b>760</b>	<b>0.43</b>
<b>Canada</b>				
<b>Apparel retailers</b>				
CAD	4,250	Gildan Activewear Inc	135	0.08
<b>Banks</b>				
CAD	12,310	Bank of Montreal	948	0.54
CAD	22,691	Bank of Nova Scotia	1,436	0.81
CAD	8,124	Canadian Imperial Bank of Commerce	745	0.42
<b>Computers</b>				
CAD	3,978	CGI Group Inc	210	0.12
<b>Electricity</b>				
CAD	5,618	Hydro One Ltd	99	0.05
<b>Food</b>				
CAD	965	George Weston Ltd	82	0.05
CAD	4,305	Metro Inc	135	0.07
<b>Gas</b>				
CAD	2,396	Canadian Utilities Ltd	73	0.04
<b>Hand &amp; machine tools</b>				
CAD	3,174	Finning International Inc	76	0.04
<b>Mining</b>				
CAD	4,361	Agnico Eagle Mines Ltd	191	0.11
CAD	3,412	Franco-Nevada Corp	278	0.15
CAD	10,758	Teck Resources Ltd	248	0.14
<b>Oil &amp; gas</b>				
CAD	6,675	ARC Resources Ltd	82	0.05
CAD	19,717	Cenovus Energy Inc	188	0.11
CAD	18,368	Encana Corp	218	0.12
CAD	4,024	PrairieSky Royalty Ltd	106	0.06
CAD	2,135	Vermilion Energy Inc	75	0.04
<b>Pipelines</b>				
CAD	3,188	AltaGas Ltd	72	0.04
CAD	3,534	Keyera Corp	100	0.06

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI WORLD SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>					<b>France (cont)</b>				
<b>Canada (cont)</b>					<b>Cosmetics &amp; personal care</b>				
<b>Real estate investment &amp; services</b>					EUR	4,748	L'Oreal SA	1,052	0.59
CAD	2,990	First Capital Realty Inc	49	0.03	<b>Electrical components &amp; equipment</b>				
<b>Retail</b>					EUR	5,023	Legrand SA	377	0.21
CAD	1,250	Canadian Tire Corp Ltd	158	0.09	EUR	10,627	Schneider Electric SE	915	0.52
CAD	4,225	Restaurant Brands International Inc	263	0.15	<b>Engineering &amp; construction</b>				
<b>Telecommunications</b>					EUR	559	Aeroports de Paris	107	0.06
CAD	6,835	Rogers Communications Inc	356	0.20	<b>Food</b>				
CAD	3,680	Telus Corp	136	0.08	EUR	1,047	Casino Guichard Perrachon SA	64	0.04
<b>Transportation</b>					EUR	11,142	Danone SA	942	0.53
CAD	14,274	Canadian National Railway Co	1,116	0.63	<b>Healthcare products</b>				
<b>Total Canada</b>			<b>7,575</b>	<b>4.28</b>	EUR	3,919	Essilor International Cie Generale d'Optique SA	505	0.29
<b>Denmark</b>					<b>Holding companies - diversified operations</b>				
<b>Chemicals</b>					EUR	532	Wendel SA	90	0.05
DKK	4,270	Novozymes A/S	231	0.13	<b>Household goods &amp; home construction</b>				
<b>Commercial services</b>					EUR	539	Societe BIC SA	63	0.04
DKK	3,154	ISS A/S	119	0.07	<b>Insurance</b>				
<b>Electricity</b>					EUR	36,646	AXA SA	1,108	0.63
DKK	3,613	Orsted A/S	211	0.12	EUR	3,240	CNP Assurances	73	0.04
<b>Energy - alternate sources</b>					<b>Media</b>				
DKK	4,069	Vestas Wind Systems A/S	261	0.15	EUR	19,440	Vivendi SA	518	0.29
<b>Healthcare products</b>					<b>Oil &amp; gas</b>				
DKK	2,244	Coloplast A/S	176	0.10	EUR	44,526	Total SA	2,517	1.42
<b>Pharmaceuticals</b>					<b>Real estate investment trusts</b>				
DKK	35,195	Novo Nordisk A/S	1,820	1.03	EUR	1,882	Unibail-Rodamco SE	482	0.27
<b>Retail</b>					<b>Retail</b>				
DKK	2,018	Pandora A/S	203	0.11	EUR	1,429	Kering	635	0.36
<b>Total Denmark</b>			<b>3,021</b>	<b>1.71</b>	<b>Telecommunications</b>				
<b>Finland</b>					EUR	37,662	Orange SA	650	0.37
<b>Forest products &amp; paper</b>					<b>Water</b>				
EUR	10,077	UPM-Kymmene Oyj	304	0.17	EUR	6,946	Suez	128	0.07
<b>Miscellaneous manufacturers</b>					<b>Total France</b>				
EUR	2,794	Wartsila Oyj Abp	185	0.10				<b>11,446</b>	<b>6.46</b>
<b>Oil &amp; gas</b>					<b>Germany</b>				
EUR	2,421	Neste Oyj	151	0.09	<b>Apparel retailers</b>				
<b>Pharmaceuticals</b>					EUR	3,555	Adidas AG	743	0.42
EUR	1,956	Orion Oyj	72	0.04	<b>Building materials and fixtures</b>				
<b>Total Finland</b>			<b>712</b>	<b>0.40</b>	EUR	2,809	HeidelbergCement AG	299	0.17
<b>France</b>					<b>Diversified financial services</b>				
<b>Banks</b>					EUR	3,643	Deutsche Boerse AG	414	0.23
EUR	17,769	Natixis SA	144	0.08	<b>Engineering &amp; construction</b>				
<b>Building materials and fixtures</b>					EUR	785	Fraport AG Frankfurt Airport Services Worldwide	78	0.04
EUR	675	Imerys SA	62	0.03	<b>Food</b>				
<b>Chemicals</b>					EUR	3,400	Metro AG	66	0.04
EUR	8,084	Air Liquide SA	1,014	0.57	<b>Household goods &amp; home construction</b>				
					EUR	3,362	Henkel AG & Co KGaA (non-voting)	457	0.26
					EUR	1,962	Henkel AG & Co KGaA (voting)	240	0.13

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI WORLD SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>					<b>Italy</b>				
<b>Germany (cont)</b>					<b>Banks</b>				
<b>Insurance</b>					EUR 17,603 Intesa Sanpaolo SpA (non-voting) 56 0.03				
EUR	8,626	Allianz SE	2,038	1.15	EUR	254,326	Intesa Sanpaolo SpA (voting)	856	0.49
EUR	2,926	Muenchener Ruckversicherungs-Gesellschaft AG	652	0.37	<b>Electricity</b>				
<b>Media</b>					EUR	26,561	Terna Rete Elettrica Nazionale SpA	164	0.09
EUR	4,398	ProSiebenSat.1 Media SE	140	0.08	<b>Gas</b>				
<b>Pharmaceuticals</b>					EUR	42,954	Snam SpA	217	0.12
EUR	2,439	Merck KGaA	260	0.15	<b>Insurance</b>				
<b>Software</b>					EUR	23,587	Assicurazioni Generali SpA	433	0.24
EUR	18,553	SAP SE	2,094	1.18	<b>Total Italy</b> 1,726 0.97				
<b>Total Germany</b> 7,481 4.22					<b>Japan</b>				
<b>Hong Kong</b>					<b>Apparel retailers</b>				
<b>Banks</b>					JPY	3,000	Asics Corp	44	0.03
HKD	70,000	BOC Hong Kong Holdings Ltd	354	0.20	<b>Auto manufacturers</b>				
HKD	14,400	Hang Seng Bank Ltd	356	0.20	JPY	10,800	Mazda Motor Corp	145	0.08
<b>Diversified financial services</b>					<b>Auto parts &amp; equipment</b>				
HKD	22,100	Hong Kong Exchanges & Clearing Ltd	665	0.38	JPY	9,000	Denso Corp	507	0.29
<b>Holding companies - diversified operations</b>					JPY	5,000	NGK Insulators Ltd	96	0.05
HKD	10,000	Swire Pacific Ltd	96	0.05	JPY	3,100	NGK Spark Plug Co Ltd	72	0.04
<b>Real estate investment &amp; services</b>					JPY	2,700	Stanley Electric Co Ltd	108	0.06
HKD	11,000	Hysan Development Co Ltd	59	0.04	<b>Banks</b>				
HKD	22,200	Swire Properties Ltd	75	0.04	JPY	41,600	Resona Holdings Inc	221	0.13
<b>Transportation</b>					JPY	6,200	Sumitomo Mitsui Trust Holdings Inc	231	0.13
HKD	28,000	MTR Corp Ltd	165	0.09	JPY	3,000	Yamaguchi Financial Group Inc	36	0.02
<b>Total Hong Kong</b> 1,770 1.00					<b>Beverages</b>				
<b>Ireland</b>					JPY	2,700	Suntory Beverage & Food Ltd	117	0.07
<b>Building materials and fixtures</b>					<b>Building materials and fixtures</b>				
EUR	15,787	CRH Plc	545	0.31	JPY	4,800	Daikin Industries Ltd	554	0.31
USD	17,710	Johnson Controls International Plc	667	0.38	<b>Chemicals</b>				
<b>Computers</b>					JPY	23,800	Asahi Kasei Corp	299	0.17
USD	11,706	Accenture Plc	1,733	0.98	JPY	2,100	Hitachi Chemical Co Ltd	55	0.03
<b>Electronics</b>					JPY	3,800	Kansai Paint Co Ltd	100	0.06
USD	1,798	Allegion Plc	151	0.08	JPY	6,600	Kuraray Co Ltd	127	0.07
<b>Miscellaneous manufacturers</b>					JPY	3,100	Nitto Denko Corp	305	0.17
USD	4,832	Ingersoll-Rand Plc	423	0.24	JPY	30,000	Sumitomo Chemical Co Ltd	210	0.12
<b>Pharmaceuticals</b>					JPY	3,500	Teijin Ltd	76	0.04
USD	1,133	Jazz Pharmaceuticals Plc	158	0.09	JPY	27,800	Toray Industries Inc	263	0.15
<b>Total Ireland</b> 3,677 2.08					<b>Commercial services</b>				
<b>Israel</b>					JPY	5,000	Dai Nippon Printing Co Ltd	110	0.06
<b>Banks</b>					<b>Computers</b>				
ILS	20,154	Bank Hapoalim BM	138	0.08	JPY	36,000	Fujitsu Ltd	269	0.15
<b>Total Israel</b> 138 0.08					JPY	2,500	Nomura Research Institute Ltd	113	0.06
					JPY	900	Otsuka Corp	68	0.04
					<b>Cosmetics &amp; personal care</b>				
					JPY	9,300	Kao Corp	618	0.35

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI WORLD SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>					<b>Japan (cont)</b>				
<b>Japan (cont)</b>					<b>Office &amp; business equipment</b>				
<b>Diversified financial services</b>					JPY	9,000	Konica Minolta Inc	88	0.05
JPY	2,200	AEON Financial Service Co Ltd	49	0.03	<b>Oil &amp; gas</b>				
JPY	8,500	Mitsubishi UFJ Lease & Finance Co Ltd	49	0.03	JPY	17,900	Inpex Corp	202	0.11
<b>Electronics</b>					<b>Pharmaceuticals</b>				
JPY	6,000	Kyocera Corp	424	0.24	JPY	39,200	Astellas Pharma Inc	500	0.28
JPY	3,600	Murata Manufacturing Co Ltd	488	0.27	JPY	5,100	Eisai Co Ltd	290	0.16
JPY	3,600	Omron Corp	213	0.12	JPY	3,000	Sumitomo Dainippon Pharma Co Ltd	44	0.03
JPY	4,500	Yokogawa Electric Corp	83	0.05	<b>Retail</b>				
<b>Engineering &amp; construction</b>					JPY	11,500	Aeon Co Ltd	188	0.10
JPY	12,200	Obayashi Corp	158	0.09	JPY	1,000	Fast Retailing Co Ltd	389	0.22
JPY	10,500	Shimizu Corp	117	0.07	JPY	800	Lawson Inc	55	0.03
<b>Entertainment</b>					JPY	11,800	Yamada Denki Co Ltd	64	0.04
JPY	4,000	Oriental Land Co Ltd	357	0.20	<b>Telecommunications</b>				
<b>Food</b>					JPY	34,200	KDDI Corp	983	0.55
JPY	10,400	Ajinomoto Co Inc	192	0.11	JPY	25,800	NTT DoCoMo Inc	670	0.38
JPY	1,800	Toyo Suisan Kaisha Ltd	77	0.04	<b>Transportation</b>				
<b>Gas</b>					JPY	6,200	East Japan Railway Co	602	0.34
JPY	6,900	Osaka Gas Co Ltd	133	0.07	JPY	2,300	Keio Corp	102	0.06
JPY	1,600	Toho Gas Co Ltd	46	0.03	JPY	1,700	Nippon Express Co Ltd	108	0.06
JPY	7,500	Tokyo Gas Co Ltd	176	0.10	JPY	9,900	Tokyu Corp	159	0.09
<b>Healthcare products</b>					<b>Total Japan</b>				
JPY	4,900	Shimadzu Corp	117	0.07				<b>17,477</b>	<b>9.87</b>
JPY	2,900	Sysmex Corp	221	0.12	<b>Jersey</b>				
<b>Home builders</b>					<b>Advertising</b>				
JPY	10,800	Daiwa House Industry Co Ltd	397	0.22	GBP	24,071	WPP Plc	426	0.24
JPY	7,700	Sekisui Chemical Co Ltd	149	0.09	<b>Distribution &amp; wholesale</b>				
JPY	11,100	Sekisui House Ltd	208	0.12	GBP	4,777	Ferguson Plc	345	0.20
<b>Home furnishings</b>					<b>Total Jersey</b>				
JPY	41,600	Panasonic Corp	620	0.35				<b>771</b>	<b>0.44</b>
JPY	23,800	Sony Corp	1,106	0.62	<b>Netherlands</b>				
<b>Insurance</b>					<b>Chemicals</b>				
JPY	8,900	MS&AD Insurance Group Holdings Inc	291	0.16	EUR	4,761	Akzo Nobel NV	430	0.24
JPY	6,600	Sompo Holdings Inc	267	0.15	<b>Commercial services</b>				
JPY	10,400	T&D Holdings Inc	171	0.10	EUR	18,236	Relx NV	418	0.24
JPY	12,700	Tokio Marine Holdings Inc	563	0.32	<b>Cosmetics &amp; personal care</b>				
<b>Iron &amp; steel</b>					EUR	30,752	Unilever NV	1,774	1.00
JPY	3,900	Hitachi Metals Ltd	52	0.03	<b>Electronics</b>				
JPY	5,800	Kobe Steel Ltd	54	0.03	EUR	17,549	Koninklijke Philips NV	683	0.39
<b>Leisure time</b>					<b>Machinery - diversified</b>				
JPY	3,100	Yamaha Corp	115	0.06	EUR	19,299	CNH Industrial NV	250	0.14
<b>Machinery - diversified</b>					<b>Oil &amp; gas services</b>				
JPY	19,900	Kubota Corp	377	0.22	USD	835	Core Laboratories NV	84	0.05
JPY	4,900	Yaskawa Electric Corp	217	0.12	<b>Pipelines</b>				
<b>Machinery, construction &amp; mining</b>					EUR	1,328	Koninklijke Vopak NV	56	0.03
JPY	17,400	Komatsu Ltd	541	0.31	<b>Semiconductors</b>				
<b>Mining</b>					EUR	7,048	ASML Holding NV	1,241	0.70
JPY	2,200	Mitsubishi Materials Corp	74	0.04	<b>Telecommunications</b>				
JPY	4,800	Sumitomo Metal Mining Co Ltd	187	0.11	EUR	64,490	Koninklijke KPN NV	237	0.13
					<b>Total Netherlands</b>				
								<b>5,173</b>	<b>2.92</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI WORLD SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>					<b>Spain</b>				
<b>New Zealand</b>					<b>Banks</b>				
<b>Building materials and fixtures</b>					<b>Electricity</b>				
NZD	13,136	Fletcher Building Ltd	63	0.04	EUR	125,873	Banco Bilbao Vizcaya Argentaria SA	1,078	0.61
<b>Electricity</b>					<b>Engineering &amp; construction</b>				
NZD	13,507	Contact Energy Ltd	50	0.03	EUR	8,172	Red Electrica Corp SA	185	0.11
NZD	13,213	Mercury NZ Ltd	30	0.01	<b>Gas</b>				
NZD	24,192	Meridian Energy Ltd	48	0.03	EUR	9,339	Ferrovial SA	206	0.12
<b>Engineering &amp; construction</b>					<b>Oil &amp; gas</b>				
NZD	18,019	Auckland International Airport Ltd	79	0.04	EUR	3,837	Enagas SA	113	0.06
<b>Healthcare services</b>					<b>Retail</b>				
NZD	7,550	Ryman Healthcare Ltd	54	0.03	EUR	23,264	Repsol SA	428	0.24
<b>Total New Zealand</b>			<b>324</b>	<b>0.18</b>	<b>Total Spain</b>				
								<b>2,740</b>	<b>1.55</b>
<b>Norway</b>					<b>Sweden</b>				
<b>Food</b>					<b>Banks</b>				
NOK	15,387	Orkla ASA	155	0.09	SEK	28,675	Skandinaviska Enskilda Banken AB	342	0.19
<b>Mining</b>					<b>Cosmetics &amp; personal care</b>				
NOK	25,387	Norsk Hydro ASA	173	0.10	SEK	17,094	Swedbank AB	410	0.23
<b>Oil &amp; gas</b>					<b>Electronics</b>				
NOK	21,584	Statoil ASA	434	0.24	SEK	11,438	Essity AB	334	0.19
<b>Telecommunications</b>					<b>Engineering &amp; construction</b>				
NOK	14,171	Telenor ASA	319	0.18	SEK	18,920	Assa Abloy AB	385	0.22
<b>Total Norway</b>			<b>1,081</b>	<b>0.61</b>	<b>Food</b>				
					SEK	6,420	Skanska AB	142	0.08
<b>Portugal</b>					<b>Food</b>				
<b>Food</b>					SEK	1,520	ICA Gruppen AB	55	0.03
EUR	4,751	Jeronimo Martins SGPS SA	93	0.05	<b>Mining</b>				
<b>Oil &amp; gas</b>					SEK	5,164	Boliden AB	164	0.09
EUR	9,462	Galp Energia SGPS SA	179	0.10	<b>Total Sweden</b>			<b>1,832</b>	<b>1.03</b>
<b>Total Portugal</b>			<b>272</b>	<b>0.15</b>	<b>Switzerland</b>				
<b>Singapore</b>					<b>Beverages</b>				
<b>Airlines</b>					GBP	3,439	Coca-Cola HBC AG	110	0.06
SGD	10,300	Singapore Airlines Ltd	82	0.05	<b>Chemicals</b>				
<b>Banks</b>					CHF	174	Givaudan SA	397	0.22
SGD	33,800	DBS Group Holdings Ltd	613	0.34	<b>Commercial services</b>				
<b>Distribution &amp; wholesale</b>					CHF	105	SGS SA	260	0.15
SGD	2,000	Jardine Cycle & Carriage Ltd	60	0.03	<b>Electronics</b>				
<b>Diversified financial services</b>					USD	6,702	TE Connectivity Ltd	633	0.36
SGD	15,100	Singapore Exchange Ltd	84	0.05	<b>Food</b>				
<b>Holding companies - diversified operations</b>					CHF	18	Chocoladefabriken Lindt & Spruengli AG (non-voting)	107	0.06
SGD	27,300	Keppel Corp Ltd	155	0.09	CHF	2	Chocoladefabriken Lindt & Spruengli AG (voting)	140	0.08
<b>Hotels</b>					<b>Healthcare products</b>				
SGD	7,800	City Developments Ltd	70	0.04	CHF	1,407	Lonza Group AG	368	0.21
<b>Real estate investment &amp; services</b>					<b>Insurance</b>				
SGD	48,500	CapitaLand Ltd	127	0.07	USD	8,815	Chubb Ltd	1,341	0.76
<b>Real estate investment trusts</b>					CHF	6,119	Swiss Re AG	575	0.32
SGD	46,900	Ascendas Real Estate Investment Trust	92	0.05	<b>Total Singapore</b>				
SGD	46,800	CapitaLand Mall Trust	71	0.04				<b>1,354</b>	<b>0.76</b>
<b>Total Singapore</b>			<b>1,354</b>	<b>0.76</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI WORLD SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>					<b>United Kingdom (cont)</b>				
<b>Switzerland (cont)</b>					<b>Media</b>				
<b>Pharmaceuticals</b>					GBP	68,391	ITV Plc	148	0.09
CHF	13,263	Roche Holding AG	3,352	1.89	USD	4,028	Liberty Global Plc	128	0.07
<b>Telecommunications</b>					USD	10,923	Liberty Global Plc Class 'C'	337	0.19
CHF	489	Swisscom AG	259	0.15	<b>Oil &amp; gas services</b>				
<b>Transportation</b>					USD	8,366	TechnipFMC Plc	240	0.13
CHF	1,019	Kuehne & Nagel International AG	179	0.10	<b>Real estate investment trusts</b>				
<b>Total Switzerland</b>					GBP	18,847	Segro Plc	140	0.08
					<b>Retail</b>				
<b>United Kingdom</b>					GBP	41,787	Kingfisher Plc	189	0.11
<b>Airlines</b>					GBP	30,671	Marks & Spencer Group Plc	130	0.07
GBP	3,000	easyJet Plc	57	0.03	<b>Telecommunications</b>				
<b>Banks</b>					GBP	159,824	BT Group Plc	564	0.32
GBP	12,404	Investec Plc	87	0.05	<b>Total United Kingdom</b>				
<b>Beverages</b>								<b>7,749</b>	<b>4.37</b>
EUR	4,105	Coca-Cola European Partners Plc	160	0.09	<b>United States</b>				
<b>Chemicals</b>					<b>Airlines</b>				
GBP	2,481	Croda International Plc	143	0.08	USD	2,854	Southwest Airlines Co	173	0.10
GBP	3,652	Johnson Matthey Plc	150	0.09	<b>Apparel retailers</b>				
<b>Commercial services</b>					USD	6,875	Hanesbrands Inc	143	0.08
GBP	6,339	Bunzl Plc	181	0.10	USD	6,425	VF Corp	469	0.27
GBP	3,045	Intertek Group Plc	216	0.12	<b>Auto manufacturers</b>				
GBP	20,227	Relx Plc	473	0.27	USD	2,481	Tesla Inc	766	0.43
<b>Cosmetics &amp; personal care</b>					<b>Auto parts &amp; equipment</b>				
GBP	24,185	Unilever Plc	1,363	0.77	USD	4,007	BorgWarner Inc	223	0.13
<b>Distribution &amp; wholesale</b>					<b>Banks</b>				
GBP	4,740	Travis Perkins Plc	103	0.06	USD	19,630	Bank of New York Mellon Corp	1,075	0.61
<b>Diversified financial services</b>					USD	3,341	Comerica Inc	278	0.16
GBP	2,346	Schroders Plc	110	0.06	USD	20,692	KeyCorp	393	0.22
<b>Electricity</b>					USD	4,116	Northern Trust Corp	402	0.23
GBP	19,082	SSE Plc	354	0.20	USD	9,135	PNC Financial Services Group Inc*	1,284	0.72
<b>Food</b>					USD	1,038	Signature Bank	143	0.08
GBP	31,001	J Sainsbury Plc	97	0.05	USD	7,103	State Street Corp	677	0.38
GBP	8,771	Tate & Lyle Plc	80	0.05	USD	990	SVB Financial Group	225	0.13
<b>Forest products &amp; paper</b>					<b>Biotechnology</b>				
GBP	6,933	Mondi Plc	166	0.09	USD	4,031	Biogen Inc	1,299	0.74
<b>Gas</b>					USD	24,667	Gilead Sciences Inc	1,845	1.04
GBP	64,882	National Grid Plc	777	0.44	USD	4,703	Vertex Pharmaceuticals Inc	678	0.38
<b>Healthcare services</b>					<b>Building materials and fixtures</b>				
GBP	6,959	Mediclinic International Plc	53	0.03	USD	725	Lennox International Inc	152	0.08
<b>Home builders</b>					USD	6,040	Masco Corp	259	0.15
GBP	19,011	Barratt Developments Plc	156	0.09	<b>Chemicals</b>				
GBP	2,469	Berkeley Group Holdings Plc	128	0.07	USD	4,110	Air Products & Chemicals Inc	670	0.38
GBP	61,767	Taylor Wimpey Plc	163	0.09	USD	1,492	International Flavors & Fragrances Inc	232	0.13
<b>Hotels</b>					USD	6,296	Mosaic Co	153	0.09
GBP	3,408	InterContinental Hotels Group Plc	201	0.11	<b>Commercial services</b>				
<b>Insurance</b>					USD	128	Amerco	48	0.03
GBP	112,422	Legal & General Group Plc	407	0.23	USD	4,926	Ecolab Inc	670	0.38
GBP	93,065	Old Mutual Plc	248	0.14					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI WORLD SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>					<b>United States (cont)</b>				
<b>United States (cont)</b>					<b>Healthcare products (cont)</b>				
<b>Commercial services (cont)</b>					USD	2,996	Henry Schein Inc	214	0.12
USD	1,267	ManpowerGroup Inc	163	0.09	USD	1,665	IDEXX Laboratories Inc	260	0.15
USD	2,401	Robert Half International Inc	137	0.08	USD	1,559	Patterson Cos Inc	57	0.03
USD	1,595	United Rentals Inc	254	0.14	USD	2,678	ResMed Inc	229	0.13
<b>Computers</b>					<b>Healthcare services</b>				
USD	31,073	Hewlett Packard Enterprise Co	433	0.24	USD	3,254	Centene Corp	332	0.19
USD	31,776	HP Inc	682	0.39	USD	2,219	Envision Healthcare Corp	71	0.04
USD	16,849	International Business Machines Corp	2,594	1.46	USD	5,542	HCA Healthcare Inc	471	0.27
<b>Cosmetics &amp; personal care</b>					USD	2,649	IQVIA Holdings Inc	270	0.15
USD	48,281	Procter & Gamble Co	4,345	2.45	USD	1,757	Mednax Inc	88	0.05
<b>Distribution &amp; wholesale</b>					USD	2,582	Quest Diagnostics Inc	254	0.14
USD	5,819	LKQ Corp	229	0.13	<b>Hotels</b>				
USD	1,047	WW Grainger Inc	232	0.13	USD	3,724	Hilton Worldwide Holdings Inc	289	0.16
<b>Diversified financial services</b>					USD	6,079	Marriott International Inc	772	0.44
USD	14,341	American Express Co	1,401	0.79	<b>Household goods &amp; home construction</b>				
USD	2,288	BlackRock Inc*	1,147	0.65	USD	2,431	Clorox Co	339	0.19
USD	6,415	CME Group Inc	959	0.54	USD	6,701	Kimberly-Clark Corp	802	0.45
USD	6,358	Franklin Resources Inc	276	0.16	<b>Household products</b>				
USD	4,556	T Rowe Price Group Inc	469	0.26	USD	9,118	Newell Brands Inc	282	0.16
<b>Electrical components &amp; equipment</b>					<b>Insurance</b>				
USD	833	Acuity Brands Inc	143	0.08	USD	9,730	Marsh & McLennan Cos Inc	817	0.46
<b>Electricity</b>					USD	5,273	Travelers Cos Inc	715	0.40
USD	12,462	AES Corp	132	0.07	<b>Machinery - diversified</b>				
USD	5,294	CMS Energy Corp	264	0.15	USD	1,202	AGCO Corp	85	0.05
USD	5,982	Eversource Energy	388	0.22	USD	3,012	Cummins Inc	504	0.28
<b>Electronics</b>					USD	5,108	Deere & Co	766	0.43
USD	6,083	Agilent Technologies Inc	421	0.24	USD	2,465	Flowserve Corp	105	0.06
USD	17,372	Corning Inc	563	0.32	USD	2,432	Rockwell Automation Inc	470	0.27
USD	488	Mettler-Toledo International Inc	307	0.17	USD	3,392	Xylem Inc	235	0.13
USD	1,510	Waters Corp	298	0.17	<b>Machinery, construction &amp; mining</b>				
<b>Entertainment</b>					USD	11,121	Caterpillar Inc	1,570	0.89
USD	754	Vail Resorts Inc	170	0.10	<b>Media</b>				
<b>Food</b>					USD	1,628	Scripps Networks Interactive Inc	133	0.07
USD	3,447	Campbell Soup Co	170	0.10	USD	14,639	Time Warner Inc	1,340	0.76
USD	10,875	General Mills Inc	615	0.35	USD	29,541	Walt Disney Co	3,096	1.75
USD	4,961	Kellogg Co	328	0.18	<b>Miscellaneous manufacturers</b>				
USD	11,494	Kraft Heinz Co	935	0.53	USD	2,514	Parker-Hannifin Corp	471	0.27
USD	2,138	McCormick & Co Inc	219	0.12	<b>Oil &amp; gas</b>				
USD	28,643	Mondelez International Inc	1,230	0.69	USD	23,354	ConocoPhillips	1,188	0.67
<b>Gas</b>					USD	5,402	Hess Corp	248	0.14
USD	4,499	Sempra Energy	544	0.31	USD	16,046	Marathon Oil Corp	238	0.13
<b>Hand &amp; machine tools</b>					USD	8,818	Noble Energy Inc	232	0.13
USD	1,094	Snap-on Inc	185	0.10	USD	8,280	Phillips 66	808	0.46
<b>Healthcare products</b>					<b>Oil &amp; gas services</b>				
USD	1,441	Align Technology Inc	376	0.21	USD	7,631	Baker Hughes a GE Co	227	0.13
USD	4,290	Becton Dickinson and Co	979	0.55	USD	7,174	National Oilwell Varco Inc	241	0.13
USD	924	Cooper Cos Inc	223	0.13	<b>Packaging &amp; containers</b>				
USD	3,961	Edwards Lifesciences Corp	464	0.26	USD	6,298	Ball Corp	251	0.14



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI WORLD SRI UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>				
<b>United States (cont)</b>				
<b>Pharmaceuticals</b>				
USD	3,092	AmerisourceBergen Corp	262	0.15
USD	5,962	Cardinal Health Inc	353	0.20
USD	713	Tesaro Inc	60	0.03
USD	9,267	Zoetis Inc	670	0.38
<b>Real estate investment &amp; services</b>				
USD	5,742	CBRE Group Inc	249	0.14
USD	856	Jones Lang LaSalle Inc	131	0.07
<b>Real estate investment trusts</b>				
USD	8,024	American Tower Corp	1,155	0.65
USD	2,903	Boston Properties Inc	364	0.21
USD	1,471	Equinix Inc	683	0.39
USD	8,845	HCP Inc	234	0.13
USD	4,737	Iron Mountain Inc	193	0.11
USD	2,779	Liberty Property Trust	125	0.07
USD	10,010	Prologis Inc	663	0.37
<b>Retail</b>				
USD	5,224	Best Buy Co Inc	311	0.18
USD	2,350	Nordstrom Inc	107	0.06
USD	1,473	PVH Corp	198	0.11
USD	2,352	Tiffany & Co	222	0.13
USD	2,427	Tractor Supply Co	166	0.09
<b>Savings &amp; loans</b>				
USD	6,501	People's United Financial Inc	124	0.07
<b>Semiconductors</b>				
USD	88,894	Intel Corp	3,986	2.25
USD	11,233	NVIDIA Corp	2,255	1.27
USD	18,809	Texas Instruments Inc	1,830	1.04
<b>Software</b>				
USD	5,279	Cadence Design Systems Inc	232	0.13
USD	5,613	Cerner Corp	397	0.22
USD	4,595	Intuit Inc	722	0.41
USD	138,456	Microsoft Corp	11,654	6.58
USD	12,773	Salesforce.com Inc	1,332	0.75
<b>Textile</b>				
USD	1,192	Mohawk Industries Inc	337	0.19
<b>Toys</b>				
USD	2,122	Hasbro Inc	198	0.11
USD	6,468	Mattel Inc	118	0.07
<b>Transportation</b>				
USD	17,417	CSX Corp	971	0.55
USD	3,402	Expeditors International of Washington Inc	220	0.12
USD	2,002	Kansas City Southern	225	0.13
USD	5,470	Norfolk Southern Corp	758	0.43
USD	13,003	United Parcel Service Inc	1,579	0.89
<b>Total United States</b>			<b>86,086</b>	<b>48.60</b>
<b>Total equities</b>			<b>176,211</b>	<b>99.47</b>

Ccy	No. of contracts	Underlying exposure \$'000	Fair value \$'000	% of net assets value
<b>Financial derivative instruments</b>				
<b>Futures contracts</b>				
USD	5	MSCI EAFE Index Futures December 2017	501	4
USD	3	S&P 500 E Mini Index Futures December 2017	383	14
<b>Total unrealised gains on futures contracts</b>			<b>18</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>			<b>18</b>	<b>0.01</b>
			<b>Fair value \$'000</b>	<b>% of net asset value</b>
<b>Total value of investments</b>			<b>176,229</b>	<b>99.48</b>
<b>Cash<sup>†</sup></b>			<b>754</b>	<b>0.43</b>
<b>Other net assets</b>			<b>163</b>	<b>0.09</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>177,146</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of \$737,458 are held with State Street Bank and Trust Company. \$16,675 is held as security for futures contracts with HSBC Bank Plc.

\* 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 (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	176,211	99.45
Exchange traded financial derivative instruments	18	0.01
Other assets	960	0.54
<b>Total current assets</b>	<b>177,189</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>				
<b>Equities</b>				
<b>Canada</b>				
<b>Biotechnology</b>				
USD	130	XBiotech Inc	1	0.04
<b>Pharmaceuticals</b>				
USD	246	Aralez Pharmaceuticals Inc	-	0.00
<b>Total Canada</b>			<b>1</b>	<b>0.04</b>
<b>Cayman Islands</b>				
<b>Biotechnology</b>				
USD	96	BeiGene Ltd	8	0.34
USD	198	Theravance Biopharma Inc	5	0.22
<b>Pharmaceuticals</b>				
USD	100	China Biologic Products Holdings Inc	9	0.38
<b>Total Cayman Islands</b>			<b>22</b>	<b>0.94</b>
<b>France</b>				
<b>Pharmaceuticals</b>				
USD	150	Avadel Pharmaceuticals Plc	1	0.04
USD	86	DBV Technologies SA	2	0.09
<b>Total France</b>			<b>3</b>	<b>0.13</b>
<b>Ireland</b>				
<b>Biotechnology</b>				
USD	140	Prothena Corp Plc	6	0.26
<b>Pharmaceuticals</b>				
USD	562	Alkermes Plc	29	1.23
USD	822	Endo International Plc	6	0.26
USD	600	Horizon Pharma Plc	9	0.38
USD	220	Jazz Pharmaceuticals Plc	31	1.31
<b>Total Ireland</b>			<b>81</b>	<b>3.44</b>
<b>Israel</b>				
<b>Biotechnology</b>				
USD	188	Compugen Ltd	-	0.00
<b>Pharmaceuticals</b>				
USD	138	Foamix Pharmaceuticals Ltd	1	0.04
<b>Total Israel</b>			<b>1</b>	<b>0.04</b>
<b>Jersey</b>				
<b>Healthcare products</b>				
USD	328	Novocure Ltd	6	0.26
<b>Pharmaceuticals</b>				
USD	268	Shire Plc	40	1.70
<b>Total Jersey</b>			<b>46</b>	<b>1.96</b>
<b>Netherlands</b>				
<b>Healthcare products</b>				
USD	840	Qiagen NV	27	1.14
<b>Pharmaceuticals</b>				
USD	1,971	Mylan NV	72	3.06
<b>Total Netherlands</b>			<b>99</b>	<b>4.20</b>
<b>Spain</b>				
<b>Pharmaceuticals</b>				
USD	526	Grifols SA	12	0.51
<b>Total Spain</b>			<b>12</b>	<b>0.51</b>
<b>United Kingdom</b>				
<b>Biotechnology</b>				
USD	970	Amarin Corp Plc	3	0.13
<b>Pharmaceuticals</b>				
USD	86	GW Pharmaceuticals Plc	11	0.46
<b>Total United Kingdom</b>			<b>14</b>	<b>0.59</b>
<b>United States</b>				
<b>Biotechnology</b>				
USD	162	Accelaron Pharma Inc	6	0.25
USD	502	Achillion Pharmaceuticals Inc	2	0.09
USD	172	Acorda Therapeutics Inc	3	0.13
USD	274	Aduro Biotech Inc	3	0.13
USD	250	Alder Biopharmaceuticals Inc	3	0.13
USD	704	Alexion Pharmaceuticals Inc	77	3.27
USD	336	Alnylam Pharmaceuticals Inc	45	1.91
USD	130	Amag Pharmaceuticals Inc	2	0.09
USD	1,127	Amgen Inc	198	8.42
USD	42	ANI Pharmaceuticals Inc	3	0.13
USD	158	Aratana Therapeutics Inc	1	0.04
USD	174	Ardelyx Inc	1	0.04
USD	144	Arena Pharmaceuticals Inc	4	0.17
USD	274	Arrowhead Pharmaceuticals Inc	1	0.04
USD	112	Atara Biotherapeutics Inc	2	0.09
USD	102	Audentes Therapeutics Inc	3	0.13
USD	118	Avexis Inc	11	0.47
USD	122	Bellicum Pharmaceuticals Inc	1	0.04
USD	362	BioCryst Pharmaceuticals Inc	2	0.09
USD	632	Biogen Inc	204	8.67
USD	644	BioMarin Pharmaceutical Inc	55	2.34
USD	168	Bluebird Bio Inc	29	1.23
USD	144	Blueprint Medicines Corp	11	0.46
USD	1,443	Celgene Corp	145	6.16
USD	472	Celldex Therapeutics Inc	1	0.04
USD	180	ChemoCentryx Inc	1	0.04
USD	94	Clearside Biomedical Inc	1	0.04

## Schedule of Investments (unaudited) (continued)

## iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value	Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>					<b>United States (cont)</b>				
<b>United States (cont)</b>					<b>Biotechnology (cont)</b>				
USD	604	Curis Inc	-	0.00	USD	142	Retrophin Inc	3	0.13
USD	198	Cytokinetics Inc	2	0.09	USD	524	Rigel Pharmaceuticals Inc	2	0.09
USD	152	Dermira Inc	4	0.17	USD	153	Sage Therapeutics Inc	14	0.60
USD	154	Editas Medicine Inc	4	0.17	USD	308	Sangamo Therapeutics Inc	5	0.21
USD	254	Epizyme Inc	3	0.13	USD	526	Seattle Genetics Inc	32	1.36
USD	94	Esperion Therapeutics Inc	6	0.26	USD	148	Seres Therapeutics Inc	2	0.09
USD	1,079	Exelixis Inc	29	1.23	USD	134	Spark Therapeutics Inc	10	0.43
USD	298	FibroGen Inc	14	0.60	USD	344	Spectrum Pharmaceuticals Inc	7	0.30
USD	106	Five Prime Therapeutics Inc	3	0.12	USD	156	Ultragenyx Pharmaceutical Inc	8	0.34
USD	132	Foundation Medicine Inc	7	0.30	USD	160	United Therapeutics Corp	21	0.89
USD	586	Geron Corp	1	0.04	USD	132	Versartis Inc	-	0.00
USD	2,393	Gilead Sciences Inc	179	7.61	USD	624	Vertex Pharmaceuticals Inc	90	3.83
USD	522	Halozyme Therapeutics Inc	10	0.43	<b>Commercial services</b>				
USD	490	Illumina Inc	113	4.80	USD	380	INC Research Holdings Inc	15	0.64
USD	556	Immunomedics Inc	6	0.26	<b>Healthcare products</b>				
USD	730	Incyte Corp	72	3.06	USD	136	Bio-Techne Corp	18	0.77
USD	402	Innoviva Inc	5	0.21	USD	402	Cerus Corp	1	0.04
USD	332	Inovio Pharmaceuticals Inc	2	0.09	USD	128	Genomic Health Inc	4	0.17
USD	282	Insmed Inc	9	0.38	USD	162	Luminex Corp	3	0.13
USD	156	Intellia Therapeutics Inc	4	0.17	USD	92	NanoString Technologies Inc	1	0.03
USD	92	Intercept Pharmaceuticals Inc	6	0.26	USD	2,057	OPKO Health Inc	11	0.47
USD	458	Ionis Pharmaceuticals Inc	25	1.06	USD	160	Repligen Corp	6	0.26
USD	264	Iovance Biotherapeutics Inc	2	0.09	<b>Pharmaceuticals</b>				
USD	392	Juno Therapeutics Inc	21	0.89	USD	450	Acadia Pharmaceuticals Inc	14	0.60
USD	174	Karyopharm Therapeutics Inc	2	0.09	USD	82	Adamas Pharmaceuticals Inc	3	0.13
USD	388	Lexicon Pharmaceuticals Inc	4	0.17	USD	134	Aerie Pharmaceuticals Inc	9	0.38
USD	76	Ligand Pharmaceuticals Inc	10	0.43	USD	178	Agios Pharmaceuticals Inc	11	0.47
USD	110	Loxo Oncology Inc	8	0.34	USD	186	Aimmune Therapeutics Inc	7	0.30
USD	136	MacroGenics Inc	3	0.13	USD	174	Akebia Therapeutics Inc	3	0.13
USD	268	Medicines Co	8	0.33	USD	606	Amicus Therapeutics Inc	8	0.34
USD	48	Merrimack Pharmaceuticals Inc	1	0.04	USD	170	Amphastar Pharmaceuticals Inc	3	0.13
USD	280	Momenta Pharmaceuticals Inc	4	0.17	USD	86	Aquinox Pharmaceuticals Inc	1	0.04
USD	252	Myriad Genetics Inc	9	0.37	USD	722	Array BioPharma Inc	8	0.34
USD	292	NantKwest Inc	1	0.04	USD	180	Clovis Oncology Inc	11	0.47
USD	126	NewLink Genetics Corp	1	0.04	USD	212	Coherus Biosciences Inc	2	0.08
USD	1,081	Novavax Inc	1	0.04	USD	108	Collegium Pharmaceutical Inc	2	0.08
USD	176	Omeros Corp	4	0.17	USD	232	Depomed Inc	2	0.09
USD	138	OncoMed Pharmaceuticals Inc	1	0.03	USD	56	Eagle Pharmaceuticals Inc	3	0.13
USD	390	Organovo Holdings Inc	1	0.04	USD	70	Enanta Pharmaceuticals Inc	3	0.13
USD	112	Otonomy Inc	1	0.04	USD	138	Flexion Therapeutics Inc	4	0.17
USD	426	Pacific Biosciences of California Inc	1	0.04	USD	160	Global Blood Therapeutics Inc	6	0.26
USD	102	Paratek Pharmaceuticals Inc	2	0.09	USD	274	Impax Laboratories Inc	5	0.21
USD	566	PDL BioPharma Inc	2	0.09	USD	268	Insys Therapeutics Inc	1	0.04
USD	152	PTC Therapeutics Inc	2	0.09	USD	196	Intra-Cellular Therapies Inc	3	0.13
USD	368	Regeneron Pharmaceuticals Inc	133	5.65	USD	496	Ironwood Pharmaceuticals Inc	9	0.38
USD	114	REGENXBIO Inc	3	0.13					

## Schedule of Investments (unaudited) (continued)

## iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF (continued)

As at 30 November 2017

Ccy	Holding	Investment	Fair value \$'000	% of net asset value
<b>Equities (cont)</b>				
<b>United States (cont)</b>				
<b>Pharmaceuticals (cont)</b>				
USD	128	MediciNova Inc	1	0.04
USD	19	Melinta Therapeutics Inc*	-	0.00
USD	156	Minerva Neurosciences Inc	1	0.04
USD	574	Nektar Therapeutics	31	1.32
USD	324	Neurocrine Biosciences Inc	23	0.98
USD	132	Ophthotech Corp	-	0.00
USD	148	Pacira Pharmaceuticals Inc	7	0.29
USD	238	Portola Pharmaceuticals Inc	12	0.51
USD	230	PRA Health Sciences Inc	19	0.81
USD	258	Progenics Pharmaceuticals Inc	1	0.04
USD	160	Radius Health Inc	5	0.21
USD	114	Revanche Therapeutics Inc	3	0.13
USD	236	Sarepta Therapeutics Inc	13	0.55
USD	172	Sucampo Pharmaceuticals Inc	2	0.09
USD	186	Supernus Pharmaceuticals Inc	7	0.30
USD	828	Synergy Pharmaceuticals Inc	2	0.09
USD	196	Teligent Inc	1	0.04
USD	200	Tesaro Inc	17	0.72
USD	220	Trevena Inc	-	0.00
USD	164	Vanda Pharmaceuticals Inc	2	0.09
USD	172	Xencor Inc	4	0.17
USD	116	Zogenix Inc	5	0.21
<b>Software</b>				
USD	390	NantHealth Inc	1	0.04
<b>Total United States</b>			<b>2,072</b>	<b>88.10</b>
<b>Total equities</b>			<b>2,351</b>	<b>99.95</b>
<b>Total value of investments</b>			<b>2,351</b>	<b>99.95</b>
<b>Cash<sup>†</sup></b>			<b>2</b>	<b>0.09</b>
<b>Other net liabilities</b>			<b>(1)</b>	<b>(0.04)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>2,352</b>	<b>100.00</b>

\* This security was fair valued in consultation with the Investment Manager. This security was suspended or priced at zero at financial period end.

<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.

Analysis of total current assets gross of all liabilities (unaudited)	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,351	99.87
Other assets	3	0.13
<b>Total current assets</b>	<b>2,354</b>	<b>100.00</b>

# Schedule of Material Purchases and Sales (unaudited)

## iSHARES \$ SHORT DURATION CORP BOND UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
2,000,000	Verizon Communications Inc 4.5% 15/09/2020	2,134	25,000,000	United States Treasury Bill 0% 10/05/2018	24,836
2,000,000	General Electric Co 5.25% 06/12/2017	2,025	10,175,000	JPMorgan Chase & Co 2.25% 23/01/2020	10,214
1,500,000	Verizon Communications Inc 3.65% 14/09/2018	1,534	9,727,000	Morgan Stanley 2.8% 16/06/2020	9,842
1,500,000	AT&T Inc 2.45% 30/06/2020	1,514	9,670,000	Wells Fargo & Co 2.625% 22/07/2022	9,647
1,500,000	Amgen Inc 2.2% 22/05/2019	1,509	7,574,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/07/2022	8,025
1,500,000	HSBC USA Inc 1.625% 16/01/2018	1,501	7,870,000	Bank of America Corp 2.369% 21/07/2021	7,877
1,500,000	UnitedHealth Group Inc 1.4% 15/12/2017	1,500	7,740,000	General Electric Co 2.7% 09/10/2022	7,840
1,341,000	Xerox Corp 4.07% 17/03/2022	1,363	6,505,000	JPMorgan Chase & Co 4.25% 15/10/2020	6,877
1,277,000	Berkshire Hathaway Finance Corp 5.4% 15/05/2018	1,320	6,700,000	PepsiCo Inc 1.85% 30/04/2020	6,692
1,000,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/07/2022	1,055	6,395,000	Ford Motor Credit Co LLC 3.157% 04/08/2020	6,515
1,000,000	AT&T Inc 5.5% 01/02/2018	1,019	6,510,000	John Deere Capital Corp 2.15% 08/09/2022	6,425
1,000,000	Seagate HDD Cayman 3.75% 15/11/2018	1,018	6,250,000	General Motors Financial Co Inc 3.1% 15/01/2019	6,316
1,000,000	International Business Machines Corp 3.3% 27/01/2027	1,012	5,995,000	Celgene Corp 3.55% 15/08/2022	6,258
1,000,000	AstraZeneca Plc 3.125% 12/06/2027	992	6,190,000	SunTrust Banks Inc 2.7% 27/01/2022	6,214
850,000	Sabine Pass Liquefaction LLC 5.625% 01/02/2021	929	6,117,000	Kinder Morgan Energy Partners LP 2.65% 01/02/2019	6,153
915,000	Synchrony Financial 2.6% 15/01/2019	920	5,860,000	Wells Fargo Bank NA 1.75% 24/05/2019	5,849
850,000	Carnival Corp 3.95% 15/10/2020	900	5,775,000	American Express Credit Corp 2.2% 03/03/2020	5,803
735,000	Staples Inc 3.75% 12/01/2018	738	5,755,000	Citigroup Inc 2.75% 25/04/2022	5,759
700,000	CVS Health Corp 2.8% 20/07/2020	712	5,700,000	Citigroup Inc 2.9% 08/12/2021	5,758
600,000	Dow Chemical Co 8.55% 15/05/2019	672	5,605,000	Altria Group Inc 2.85% 09/08/2022	5,723

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 \$ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
3,115,000	Cenovus Energy Inc 5.7% 15/10/2019	3,283	5,750,000	DISH DBS Corp 5.875% 15/07/2022	6,211
2,686,000	Frontier Communications Corp 8.875% 15/09/2020	2,788	5,480,000	Continental Resources Inc/OK 5.0% 15/09/2022	5,575
2,000,000	Sprint Corp 7.25% 15/09/2021	2,238	6,000,000	Frontier Communications Corp 10.5% 15/09/2022	5,191
1,650,000	Transocean Inc 8.375% 15/12/2021	1,739	4,750,000	Dynegy Inc 7.375% 01/11/2022	5,084
1,381,000	Komatsu Mining Corp 5.125% 15/10/2021	1,530	3,650,000	TransDigm Inc 6.0% 15/07/2022	3,815
1,300,000	DISH DBS Corp 7.875% 01/09/2019	1,441	3,625,000	Tribune Media Co 5.875% 15/07/2022	3,807
1,600,000	CHS/Community Health Systems Inc 6.875% 01/02/2022	1,389	3,650,000	DaVita Inc 5.75% 15/08/2022	3,758
1,300,000	Oneok Inc 4.25% 01/02/2022	1,360	3,500,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.25% 30/09/2022	3,596
1,150,000	AES Corp 7.375% 01/07/2021	1,319	5,347,000	Intelsat Luxembourg SA 7.75% 01/06/2021	3,428
1,350,000	Intelsat Jackson Holdings SA 7.25% 15/10/2020	1,283	3,149,000	Ashland LLC 4.75% 15/08/2022	3,303
1,200,000	Frontier Communications Corp 8.5% 15/04/2020	1,275	3,000,000	CIT Group Inc 5.0% 15/08/2022	3,251
1,250,000	Transocean Inc 6.5% 15/11/2020	1,266	3,116,000	Envision Healthcare Corp 5.625% 15/07/2022	3,226
1,000,000	HCA Inc 7.5% 15/02/2022	1,159	3,000,000	NRG Energy Inc 6.25% 15/07/2022	3,161
1,050,000	HCA Inc 6.5% 15/02/2020	1,153	3,000,000	Sprint Communications Inc 6.0% 15/11/2022	3,033
1,050,000	Navient Corp 8.45% 15/06/2018	1,104	2,750,000	Dynegy Inc 6.75% 01/11/2019	2,842
1,950,000	Denbury Resources Inc 5.5% 01/05/2022	1,102	2,710,000	Infor US Inc 6.5% 15/05/2022	2,829
1,000,000	ArcelorMittal 6.0% 01/03/2021	1,086	2,800,000	Level 3 Financing Inc 5.375% 15/08/2022	2,827
1,000,000	Southwestern Energy Co 5.8% 23/01/2020	1,022	3,950,000	Denbury Resources Inc 5.5% 01/05/2022	2,730
1,050,000	Hexion Inc 6.625% 15/04/2020	986	2,500,000	Andeavor Logistics LP / Tesoro Logistics Finance Corp 6.25% 15/10/2022	2,665
1,525,000	GenOn Energy Inc 9.5% 15/10/2018	965	2,475,000	Rice Energy Inc 6.25% 01/05/2022	2,580

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

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

## iSHARES \$ TREASURY BOND 20+YR UCITS ETF

For the financial period ended 30 November 2017

Holding		Investments	Proceeds \$'000	Holding		Investments	Cost \$'000
<b>Sales</b>				<b>Purchases</b>			
5,230,000	United States Treasury Note 3.375%	15/05/2044	5,753	18,021,000	United States Treasury Note 3%	15/05/2047	18,581
4,690,000	United States Treasury Note 3.125%	15/08/2044	4,927	17,403,000	United States Treasury Note 2.75%	15/08/2047	17,175
4,189,000	United States Treasury Note 3.75%	15/11/2043	4,902	10,946,700	United States Treasury Note 3.625%	15/02/2044	12,723
3,942,900	United States Treasury Note 3.625%	15/02/2044	4,540	10,541,000	United States Treasury Note 3.75%	15/11/2043	12,498
4,182,000	United States Treasury Note 2.5%	15/02/2045	3,881	10,585,000	United States Treasury Note 3.375%	15/05/2044	11,802
3,778,000	United States Treasury Note 3%	15/11/2045	3,862	10,930,000	United States Treasury Note 3.125%	15/08/2044	11,658
3,828,000	United States Treasury Note 2.875%	15/08/2045	3,837	11,082,000	United States Treasury Note 3%	15/11/2045	11,529
3,654,000	United States Treasury Note 3%	15/11/2044	3,742	10,758,000	United States Treasury Note 3%	15/05/2045	11,198
3,602,000	United States Treasury Note 2.875%	15/05/2043	3,605	10,610,000	United States Treasury Note 3%	15/11/2044	11,054
3,013,000	United States Treasury Note 2.75%	15/08/2042	2,964	10,502,000	United States Treasury Note 2.875%	15/05/2043	10,701
2,885,000	United States Treasury Note 3%	15/05/2045	2,948	10,491,000	United States Treasury Note 2.875%	15/08/2045	10,654
2,806,000	United States Treasury Note 3.125%	15/02/2043	2,944	10,178,000	United States Treasury Note 2.875%	15/11/2046	10,333
3,291,000	United States Treasury Note 2.25%	15/08/2046	2,881	8,782,000	United States Treasury Note 3.625%	15/08/2043	10,190
2,897,000	United States Treasury Note 2.75%	15/11/2042	2,848	10,748,000	United States Treasury Note 2.5%	15/02/2045	10,138
2,201,900	United States Treasury Note 4.375%	15/11/2039	2,832	9,470,000	United States Treasury Note 3%	15/02/2047	9,860
2,730,000	United States Treasury Note 2.875%	15/11/2046	2,719	10,286,000	United States Treasury Note 2.5%	15/05/2046	9,667
2,358,000	United States Treasury Note 3.625%	15/08/2043	2,689	9,834,000	United States Treasury Note 2.5%	15/02/2046	9,248
2,544,000	United States Treasury Note 3%	15/02/2047	2,598	10,094,000	United States Treasury Note 2.25%	15/08/2046	8,978
2,471,000	United States Treasury Note 3%	15/05/2042	2,548	7,440,000	United States Treasury Note 3.125%	15/02/2043	7,932
2,761,000	United States Treasury Note 2.5%	15/05/2046	2,545	5,612,000	United States Treasury Note 4.625%	15/02/2040	7,463
2,343,000	United States Treasury Note 3.125%	15/11/2041	2,461	7,338,000	United States Treasury Note 2.75%	15/11/2042	7,322
1,781,000	United States Treasury Note 5%	15/05/2037	2,454	4,924,000	United States Treasury Note 4.75%	15/02/2041	6,686
2,637,000	United States Treasury Note 2.5%	15/02/2046	2,432	4,862,000	United States Treasury Note 4.375%	15/05/2040	6,260
1,927,000	United States Treasury Note 3.875%	15/08/2040	2,281	5,942,000	United States Treasury Note 2.75%	15/08/2042	5,933
1,791,000	United States Treasury Note 4.375%	15/05/2040	2,273	4,182,000	United States Treasury Note 3.875%	15/08/2040	5,023
1,884,000	United States Treasury Note 3.5%	15/02/2039	2,127	4,202,000	United States Treasury Note 3.75%	15/08/2041	4,963
2,004,000	United States Treasury Note 3%	15/05/2047	2,048	3,858,000	United States Treasury Note 4.25%	15/11/2040	4,891
1,510,000	United States Treasury Note 4.625%	15/02/2040	1,977	4,546,000	United States Treasury Note 3.125%	15/02/2042	4,858
1,324,000	United States Treasury Note 4.75%	15/02/2041	1,769	3,380,700	United States Treasury Note 4.375%	15/11/2039	4,348
1,043,000	United States Treasury Note 4.375%	15/02/2038	1,331	4,058,000	United States Treasury Note 3%	15/05/2042	4,242
1,127,000	United States Treasury Note 3.75%	15/08/2041	1,310	3,278,000	United States Treasury Note 4.375%	15/05/2041	4,237
1,034,000	United States Treasury Note 4.25%	15/11/2040	1,290	3,150,000	United States Treasury Note 4.5%	15/08/2039	4,116
1,220,000	United States Treasury Note 3.125%	15/02/2042	1,282	3,150,000	United States Treasury Note 4.25%	15/05/2039	3,982
879,000	United States Treasury Note 4.375%	15/05/2041	1,118	3,399,000	United States Treasury Note 3.5%	15/02/2039	3,877
848,000	United States Treasury Note 4.5%	15/08/2039	1,091	3,609,000	United States Treasury Note 3.125%	15/11/2041	3,859
848,000	United States Treasury Note 4.25%	15/05/2039	1,055				

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

## iSHARES \$ ULTRASHORT BOND UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
1,000,000	Wachovia Corp 5.75% 15/06/2017	1,002	1,700,000	American Honda Finance Corp 1.6% 13/07/2018	1,702
700,000	Royal Bank of Canada FRN 02/03/2020	702	1,500,000	Bank of America Corp 6.5% 15/07/2018	1,561
600,000	Ford Motor Credit Co LLC FRN 12/03/2019	603	1,500,000	Comcast Corp 6.3% 15/11/2017	1,530
600,000	Merck & Co Inc FRN 18/05/2018	602	1,500,000	Toyota Motor Credit Corp 1.55% 13/07/2018	1,501
500,000	Oracle Corp 5.75% 15/04/2018	516	1,000,000	MetLife Inc 6.817% 15/08/2018	1,049
500,000	Target Corp 6% 15/01/2018	512	1,000,000	Rogers Communications Inc 6.8% 15/08/2018	1,048
500,000	Verizon Communications Inc FRN 14/09/2018	509	1,000,000	TransCanada PipeLines Ltd 6.5% 15/08/2018	1,046
500,000	Bear Stearns Cos LLC 6.4% 02/10/2017	506	1,000,000	El du Pont de Nemours & Co 6% 15/07/2018	1,042
500,000	Enel Finance International NV 6.25% 15/09/2017	505	1,000,000	Bank of America Corp 6.875% 25/04/2018	1,041
500,000	General Electric Co 5.625% 15/09/2017	504	1,000,000	Citigroup Inc 6.125% 15/05/2018	1,039
500,000	Goldman Sachs Group Inc FRN 13/12/2019	504	1,000,000	Berkshire Hathaway Finance Corp 5.4% 15/05/2018	1,037
500,000	Bank of America Corp 6.4% 28/08/2017	504	1,000,000	Johnson & Johnson 5.15% 15/07/2018	1,029
500,000	Voya Financial Inc 2.9% 15/02/2018	504	1,000,000	BNP Paribas SA 2.7% 20/08/2018	1,011
500,000	AT&T Inc FRN 15/01/2020	503	1,000,000	Hewlett Packard Enterprise Co 2.85% 05/10/2018	1,009
500,000	BAT International Finance Plc FRN 15/06/2018	501	1,000,000	ABN Amro Bank NV 2.5% 30/10/2018	1,007
500,000	Cooperatieve Rabobank UA 1.7% 19/03/2018	501	1,000,000	AT&T Inc FRN 15/01/2020	1,005
500,000	Citigroup Inc 1.85% 24/11/2017	501	1,000,000	Shell International Finance BV FRN 12/09/2019	1,005
500,000	Walgreens Boots Alliance Inc 1.75% 17/11/2017	500	1,000,000	HSBC USA Inc 2% 07/08/2018	1,004
500,000	Svenska Handelsbanken AB 1.625% 21/03/2018	500	1,000,000	Toyota Motor Credit Corp 2% 24/10/2018	1,004
500,000	Celgene Corp 1.9% 15/08/2017	500	1,000,000	Santander UK Plc 2% 24/08/2018	1,004
500,000	BP Capital Markets Plc 1.674% 13/02/2018	500	1,000,000	CVS Health Corp 1.9% 20/07/2018	1,003
500,000	Metropolitan Life Global Funding I 1.5% 10/01/2018	500	1,000,000	Mizuho Bank Ltd 2.15% 20/10/2018	1,003
500,000	Daimler Finance North America LLC 1.375% 01/08/2017	500	1,000,000	Wells Fargo & Co FRN 23/04/2018	1,003
500,000	Toyota Motor Credit Corp 1.45% 12/01/2018	500	1,000,000	Daimler Finance North America LLC FRN 05/05/2020	1,003
500,000	Schlumberger Investment SA 1.25% 01/08/2017	500	1,000,000	Kraft Heinz Foods Co 2% 02/07/2018	1,003
500,000	Macquarie Bank Ltd 1.6% 27/10/2017	500	1,000,000	BAT International Finance Plc FRN 15/06/2018	1,002
500,000	Philip Morris International Inc 1.125% 21/08/2017	500	1,000,000	John Deere Capital Corp 1.6% 13/07/2018	1,001
500,000	Cisco Systems Inc 1.4% 28/02/2018	500	1,000,000	Bank of America NA 1.75% 05/06/2018	1,001
500,000	Bank of Montreal 1.45% 09/04/2018	500	1,000,000	Siemens Financieringsmaatschappij NV 1.45% 25/05/2018	1,000
500,000	Sherwin-Williams Co 1.35% 15/12/2017	500	1,000,000	JPMorgan Chase & Co 1.625% 15/05/2018	1,000
500,000	Sanofi 1.25% 10/04/2018	499	1,000,000	Royal Bank of Canada FRN 26/10/2020	1,000
500,000	Coca-Cola Co 1.15% 01/04/2018	499	1,000,000	State Street Corp 1.35% 15/05/2018	1,000
400,000	Morgan Stanley FRN 14/02/2020	402	1,000,000	Sumitomo Mitsui Banking Corp 1.762% 19/10/2018	1,000
350,000	Shell International Finance BV FRN 12/09/2019	352	1,000,000	Volkswagen Group of America Finance LLC 1.65% 22/05/2018	999
350,000	Lloyds Bank Plc FRN 16/03/2018	351	1,000,000	Pfizer Inc 1.2% 01/06/2018	999
300,000	Kinder Morgan Finance Co LLC 6% 15/01/2018	306			



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

## iSHARES \$ ULTRASHORT BOND UCITS ETF (continued)

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
300,000	Daimler Finance North America LLC FRN 05/05/2020	301	1,000,000	Toronto-Dominion Bank 1.45% 06/09/2018	998
300,000	International Business Machines Corp 1.125% 06/02/2018	300	1,000,000	Bank of Montreal 1.35% 28/08/2018	998
250,000	Rogers Communications Inc 6.8% 15/08/2018	261			
250,000	Santander Bank NA 8.75% 30/05/2018	259			
250,000	Comcast Corp 6.3% 15/11/2017	255			

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

## iSHARES €GOVT BOND 20YR TARGET DURATION UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
1,454,000	Bundesrepublik Deutschland 3.25% 04/07/2042	2,099	1,324,000	Netherlands Government Bond 2.75% 15/01/2047	1,801
1,508,000	French Republic Government Bond OAT 3.25% 25/05/2045	2,030	678,000	Netherlands Government Bond 4% 15/01/2037	1,053
1,218,000	Bundesrepublik Deutschland 2.5% 04/07/2044	1,597	742,000	French Republic Government Bond OAT 3.25% 25/05/2045	998
468,000	Republic of Austria Government Bond 4.15% 15/03/2037	713	669,000	Bundesrepublik Deutschland 2.5% 04/07/2044	865
422,000	Kingdom of Belgium Government Bond 3.75% 22/06/2045	623	468,000	Republic of Austria Government Bond 4.15% 15/03/2037	716
396,000	Republic of Austria Government Bond 3.15% 20/06/2044	549	574,000	French Republic Government Bond OAT 2% 25/05/2048	607
282,000	Bundesrepublik Deutschland 4% 04/01/2037	436	224,000	French Republic Government Bond OAT 4.5% 25/04/2041	363
254,000	French Republic Government Bond OAT 4.5% 25/04/2041	405	321,000	French Republic Government Bond OAT 1.25% 25/05/2036	314
243,000	Netherlands Government Bond 2.75% 15/01/2047	332	204,000	Republic of Austria Government Bond 3.15% 20/06/2044	281
222,000	French Republic Government Bond OAT 4% 25/10/2038	329	187,000	Bundesrepublik Deutschland 3.25% 04/07/2042	276
247,000	Finland Government Bond 2.625% 04/07/2042	325	143,000	French Republic Government Bond OAT 4% 25/04/2060	235
164,000	Bundesrepublik Deutschland 4.75% 04/07/2040	287	214,000	French Republic Government Bond OAT 1.75% 25/06/2039	225
178,000	Kingdom of Belgium Government Bond 4.25% 28/03/2041	275	151,000	Kingdom of Belgium Government Bond 3.75% 22/06/2045	225
163,000	Bundesrepublik Deutschland 4.25% 04/07/2039	267	226,000	Kingdom of Belgium Government Bond 1.6% 22/06/2047	216
151,000	French Republic Government Bond OAT 4% 25/04/2060	246	138,000	Bundesrepublik Deutschland 4% 04/01/2037	214
150,000	Netherlands Government Bond 4% 15/01/2037	230	135,000	Bundesrepublik Deutschland 2% 15/08/2046	180
174,000	Bundesrepublik Deutschland 2.5% 15/08/2046	229	135,000	Finland Government Bond 2.625% 04/07/2042	176
136,000	French Republic Government Bond OAT 4% 25/04/2055	216	103,000	Bundesrepublik Deutschland 4.25% 04/07/2039	169
138,000	Netherlands Government Bond 3.75% 15/01/2042	214	156,000	Bundesrepublik Deutschland 1.25% 15/08/2048	157
196,000	French Republic Government Bond OAT 1.75% 25/06/2039	205	144,000	Republic of Austria Government Bond 2.1% 20/09/2117	148
179,000	Kingdom of Belgium Government Bond 1.6% 22/06/2047	174	143,000	Kingdom of Belgium Government Bond 1.45% 22/06/2037	145
146,000	French Republic Government Bond OAT 1.25% 25/05/2036	143	93,000	French Republic Government Bond OAT 4% 25/10/2038	140
			102,000	Kingdom of Belgium Government Bond 1.9% 22/06/2038	111

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

## iSHARES €ULTRASHORT BOND UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
9,500,000	Mediobanca SpA 0.875% 14/11/2017	9,500	19,750,000	Royal Bank of Scotland Plc 6.934% 09/04/2018	20,745
6,000,000	Intesa Sanpaolo SpA 4% 9/11/2017	6,088	19,850,000	Barclays Bank Plc FRN 13/03/2019	19,945
5,000,000	Morgan Stanley FRN 03/12/2019	5,017	17,650,000	UBS AG FRN 0.171% 05/09/2019	17,785
4,780,000	Enel SpA 5.25% 20/06/2017	4,793	13,000,000	Intesa Sanpaolo SpA FRN 15/06/2020	13,247
4,000,000	Credit Suisse AG 5.125% 18/09/2017	4,002	13,000,000	Goldman Sachs Group Inc FRN 29/05/2020	13,134
4,000,000	RCl Banque SA FRN 27/11/2017	4,001	12,900,000	Industrial & Commercial Bank of China Ltd FRN 12/10/2020	12,906
3,700,000	Metro AG 2.25% 11/05/2018	3,765	12,050,000	EE Finance Plc 3.25% 03/08/2018	12,416
3,700,000	DH Europe Finance SA FRN 30/06/2017	3,701	11,779,000	Imperial Brands Finance Plc 4.5% 05/07/2018	12,288
3,650,000	Jyske Bank A/S FRN 19/06/2017	3,651	11,900,000	Volkswagen Leasing GmbH FRN 06/07/2021	11,903
			10,800,000	Intesa Sanpaolo SpA 4% 08/11/2018	11,269
			9,519,000	Standard Chartered Plc 1.625% 20/11/2018	9,714
			9,500,000	Wells Fargo & Co FRN 02/06/2020	9,550
			9,300,000	Cooperatieve Rabobank UA FRN 29/05/2020	9,365
			8,700,000	Societe Generale SA 6.125% 20/08/2018	9,236
			9,025,000	Bank of China Ltd FRN 22/11/2020	9,026
			8,800,000	Santander Consumer Finance SA 1.1% 30/07/2018	8,914
			8,300,000	Iberdrola International BV 4.25% 11/10/2018	8,673
			8,500,000	Banque Federative du Credit Mutuel SA FRN 03/06/2020	8,590
			8,100,000	innogy Finance BV 5.125% 23/07/2018	8,524
			8,150,000	Shell International Finance BV 4.375% 14/05/2018	8,457

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

## iSHARES £ ULTRASHORT BOND UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds £'000	Holding	Investments	Cost £'000
<b>Sales</b>			<b>Purchases</b>		
3,350,000	Anheuser-Busch InBev SA/NV 6.5% 23/06/2017	3,362	9,400,000	Kreditanstalt fuer Wiederaufbau 1% 07/12/2017	9,419
2,025,000	British Telecommunications Plc 6.625% 23/06/2017	2,033	9,000,000	Royal Bank of Scotland Plc FRN 15/05/2020	9,031
1,870,000	Unilever Plc 4.75% 16/06/2017	1,873	7,450,000	Bank of Montreal 0.601% 20/07/2020	7,460
1,250,000	National Grid Gas Plc 6% 07/06/2017	1,251	5,677,000	Royal Bank of Scotland Plc 6.625% 17/09/2018	5,976
1,100,000	Total Capital SA 4.25% 08/12/2017	1,111	5,500,000	Barclays Bank Plc FRN 22/05/2020	5,518
800,000	Export-Import Bank of Korea 2% 07/12/2017	805	4,600,000	GE Capital UK Funding Unlimited Co 6.75% 06/08/2018	4,856
700,000	Swedbank AB FRN 02/06/2017	700	4,350,000	SSE Plc 5% 01/10/2018	4,518
650,000	Kreditanstalt fuer Wiederaufbau FRN 03/07/2017	650	4,500,000	ABN Amro Bank NV FRN 30/11/2018	4,517
600,000	RCI Banque SA 2.125% 06/10/2017	603	4,400,000	Coventry Building Society FRN 17/03/2020	4,421
600,000	BG Energy Capital Plc 5.125% 07/12/2017	602	4,300,000	Royal Bank of Canada FRN 20/07/2018	4,307
600,000	Toyota Motor Credit Corp 4% 07/12/2017	601	4,250,000	Santander UK Plc FRN 05/05/2020	4,264
600,000	Daimler AG 1.25% 01/12/2017	600	3,800,000	Yorkshire Building Society 4.75% 12/04/2018	3,878
600,000	BMW Finance NV 1.75% 20/11/2017	600	3,750,000	Caisse d'Amortissement de la Dette Sociale 3.75% 15/10/2018	3,864
500,000	Bank of America Corp 7.75% 30/04/2018	531	3,625,000	Centrica Plc 7% 19/09/2018	3,836
500,000	Sky Group Finance Plc 5.75% 20/10/2017	510	3,500,000	Bank of America Corp 7.75% 30/04/2018	3,643
			3,600,000	Santander UK Plc FRN 05/05/2020	3,614
			3,400,000	UBS AG 6.625% 11/04/2018	3,507
			3,310,000	Bank Nederlandse Gemeenten NV 1.875% 07/12/2018	3,364
			3,300,000	Daimler AG 2.375% 16/07/2018	3,344
			3,300,000	FMS Wertmanagement AoeR 1% 10/04/2018	3,313
			3,100,000	Firstgroup Plc 8.125% 19/09/2018	3,301
			3,150,000	Volkswagen Financial Services NV 2.375% 13/11/2018	3,195
			2,900,000	Southern Gas Networks Plc 5.125% 02/11/2018	3,022
			2,800,000	Vodafone Group Plc 8.125% 26/11/2018	3,016
			3,000,000	Lloyds Bank Plc FRN 14/01/2019	3,012
			3,000,000	Nationwide Building Society FRN 27/04/2018	3,002
			2,900,000	Nederlandse Waterschapsbank 2% 28/12/2018	2,945
			2,900,000	National Australia Bank Ltd FRN 17/07/2020	2,904
			2,800,000	Swedbank AB FRN 02/12/2019	2,814
			2,800,000	Province of Ontario Canada FRN 10/11/2020	2,800

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

## iSHARES £ ULTRASHORT BOND UCITS ETF (continued)

For the financial period ended 30 November 2017

	<b>Holding</b>	<b>Investments</b>	<b>Cost £'000</b>
<b>Purchases (continued)</b>			
	2,750,000	Nordea Eiendoms kreditt AS FRN 14/01/2019	2,762
	2,644,000	AusNet Services Holdings Pty Ltd 7.125% 26/06/2018	2,757
	2,700,000	European Investment Bank FRN 17/02/2020	2,717
	2,700,000	Nationwide Building Society FRN 25/04/2019	2,716
	2,550,000	European Investment Bank 4.75% 15/10/2018	2,665
	2,600,000	Bank of Nova Scotia FRN 14/01/2019	2,614
	2,600,000	Swedbank Hypotek AB FRN 29/10/2018	2,611
	2,500,000	Experian Finance Plc 4.75% 23/11/2018	2,602
	2,600,000	Bank of Montreal FRN 20/06/2019	2,601
	2,500,000	Standard Chartered Bank 7.75% 03/04/2018	2,579

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

## iSHARES AGEING POPULATION UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
263,784	CSPC Pharmaceutical Group Ltd	391	18,050	Juno Therapeutics Inc	691
28,759	NH Investment & Securities Co Ltd	361	28,745	Mazor Robotics Ltd	618
4,572	MorphoSys AG	324	19,274	Acadia Pharmaceuticals Inc	581
2,412	Ameriprise Financial Inc	314	25,466	Exelixis Inc	576
6,246	Ionis Pharmaceuticals Inc	310	8,460	Clovis Oncology Inc	574
6,648	Stifel Financial Corp	302	48,733	CVC Brasil Operadora e Agencia de Viagens SA	562
311,461	Siloam International Hospitals Tbk PT	271	9,562	SEI Investments Co	558
4,296	Nippon Shinyaku Co Ltd	271	3,453	ABIOMED Inc	553
8,784	Samjin Pharmaceutical Co Ltd	265	58,309	UNIQA Insurance Group AG	548
2,908	Medtronic Plc	256	7,114	Amundi SA	546
3,814	DB Insurance Co Ltd	236	16,246	NMC Health Plc	545
15,087	Sumitomo Dainippon Pharma Co Ltd	234	14,210	Hilton Grand Vacations Inc	541
10,951	Sabra Health Care Inc	232	1,041,000	Mercuries Life Insurance Co Ltd	538
809,353	China Travel International Investment Hong Kong Ltd	229	2,500	Cosmos Pharmaceutical Corp	536
3,665	Ultragenyx Pharmaceutical Inc	229	57,963	Webjet Ltd	527
1,000	Cosmos Pharmaceutical Corp	214	5,779	Aedifica SA	527
4,862	Neurocrine Biosciences Inc	214	262,200	Parkway Life Real Estate Investment Trust	523
3,116	Carnival Corp	205	1,002,900	Alexander Forbes Group Holdings Ltd	521
4,296	Towa Pharmaceutical Co Ltd	199	37,285	Sienna Senior Living Inc	516
2,888	Carnival Plc	189	32,954	St James's Place Plc	515
5,650	Interojo Co Ltd	182			
18,493	Qualicorp SA	174			
5,538	BRP Inc	163			
1,811	ViroMed Co Ltd	162			
55,100	Shanghai Jinjiang International Travel Co Ltd	156			
8,760	Acorda Therapeutics Inc	151			
16,657	Community Health Systems Inc	150			
3,364	LPL Financial Holdings Inc	139			
3,299	Modetour Network Inc	137			
7,496	Corporate Travel Management Ltd	136			

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

## iSHARES AUTOMATION & ROBOTICS UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
6,508,822	Imagination Technologies Group Plc	15,322	6,476,000	Asia Optical Co Inc	17,616
71,808	NVIDIA Corp	10,892	2,759,000	Global Unichip Corp	16,309
507,233	STMicroelectronics NV	7,714	223,858	TKH Group NV	13,417
161,053	Omron Corp	6,831	715,400	Lasertec Corp	13,193
542,685	OC Oerlikon Corp AG	6,803	420,962	Teradata Corp	12,898
178,416	Hitachi High-Technologies Corp	6,745	9,040,000	Faraday Technology Corp	12,709
133,376	Software AG	6,340	9,124,000	Mirle Automation Corp	12,679
136,900	Shima Seiki Manufacturing Ltd	6,217	2,958,317	Fenner Plc	12,567
138,115	Verint Systems Inc	5,594	10,937,000	Lite-On Semiconductor Corp	12,563
53,946	Cognex Corp	4,915	398,624	Green Cross Cell Corp	12,304
308,828	G-treeBNT Co Ltd	4,601	1,116,000	Genius Electronic Optical Co Ltd	12,261
9,914,896	Samart Corp PCL	4,562	282,616	Konecranes Oyj	12,233
2,893,363	Shanghai Baosight Software Co Ltd	3,976	199,200	Obic Co Ltd	12,130
8,000	Keyence Corp	3,928	195,943	Emerson Electric Co	12,085
35,971	Autodesk Inc	3,774	1,095,000	ASMedia Technology Inc	12,070
47,700	Rohm Co Ltd	3,651	3,218,000	Realtek Semiconductor Corp	11,888
138,900	Yaskawa Electric Corp	2,967	316,200	LINE Corp	11,864
91,001	Teradyne Inc	2,963	65,500	V Technology Co Ltd	11,579
153,300	Advantest Corp	2,792	142,913	Regal Beloit Corp	11,439
19,170	IPG Photonics Corp	2,707	438,704	Nova Measuring Instruments	11,295
57,068	Renishaw Plc	2,695	44,459	Coherent Inc	11,199
70,423	SFA Engineering Corp	2,690	1,309,300	Gree Inc	10,570
369,000	Hiwin Technologies Corp	2,523	19,000	Keyence Corp	10,158
164,045	ON Semiconductor Corp	2,514	280,600	Yaskawa Electric Corp	9,195
83,000	Daifuku Co Ltd	2,450	200,600	Daifuku Co Ltd	9,169
29,796	Microchip Technology Inc	2,417	972,000	Hiwin Technologies Corp	8,955
137,600	Yokogawa Electric Corp	2,321	4,748,456	Imagination Technologies Group Plc	8,902
620,134	Opera Software ASA	2,162			
37,255	PTC Inc	2,123			
121,100	Topcon Corp	2,034			
13,000	Largan Precision Co Ltd	2,020			
103,475	Valmet Oyj	2,007			
36,124	Aspen Technology Inc	2,000			
30,160	Cavium Inc	1,987			
20,671	Lincoln Electric Holdings Inc	1,985			

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

## iSHARES DIGITALISATION UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
108,837	Gree Inc	975	36,046	Yelp Inc	1,241
3,401	SK Holdings Co Ltd	806	57,144	Nets A/S	1,213
62,152	Multiplus SA	767	25,036	GrubHub Inc	1,208
12,210	Altaba Inc	657	170,317	Paysafe Group Plc	1,184
108,093	Interpark Holdings Corp	602	14,281	Loen Entertainment Inc	1,139
5,435	IAC/InterActiveCorp	551	914,600	Pos Malaysia Bhd	1,133
35,330	NICE Holdings Co Ltd	533	17,637	Axel Springer SE	1,119
23,590	DH Corporation	455	4,543	Alliance Data Systems Corp	1,117
4,874	SINA Corp	419	35,909	Hanjin Transportation Co Ltd	1,112
2,701	Netflix Inc	412	28,343	Scout24 AG	1,096
8,228	Zalando SE	400	130,155	NEX Group Plc	1,091
2,707	Atos SE	382	7,671	Intuit Inc	1,087
9,512	NetApp Inc	361	19,034	Oracle Financial Services Software Ltd	1,081
3,761	Temenos Group AG	339	59,168	First Data Corp	1,063
27,478	Liberty TripAdvisor	314	1,626,000	CyberTan Technology Inc	1,059
6,100	Trend Micro Inc	312	36,228	Symantec Corp	1,049
8,506	NetScout Systems Inc	306	9,687	Ellie Mae Inc	999
4,308	Wirecard AG	291	1,042,000	Gemtek Technology Corp	963
5,488	Yahoo Inc	289	234,784	Fingerprint Cards AB	818
8,327	eBay Inc	283	107,900	Lifull Co Ltd	789
5,308	PayPal Holdings Inc	275	20,789	TripAdvisor Inc	770
5,565	Zillow Group Inc	254			
19,769	Brocade Communications Systems Inc	250			
2,810	VMware Inc	248			
3,045	InterDigital Inc	243			
237	Amazon.com Inc	234			
59,004	B2W Cia Digital	228			
374,773	Cogobuy Group	224			
13,391	Twitter Inc	220			
25,402	Just Eat Plc	213			
8,126	Edenred	211			
1,871	Check Point Software Technologies Ltd	206			
258	NAVER Corp	198			
6,800	SMS Co Ltd	196			
1,177	Facebook Inc	177			
4,439	SS&C Technologies Holdings Inc	170			
1,365	Mastercard Inc	166			

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 EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
31,059	Siemens AG	3,548	18,489	Allianz SE	3,664
503,699	Banco Santander SA	2,850	375,233	Enel SpA	2,049
45,514	British American Tobacco Plc	2,422	42,703	Deutsche Post AG	1,704
7,811	Adidas AG	1,368	10,252	ASML Holding NV	1,473
5,315	Actelion Ltd	1,328	15,111	Safran SA	1,357
29,036	Societe Generale SA	1,229	21,829	Amadeus IT Group SA	1,322
311,442	Glencore Plc	1,199	111,750	E.ON SE	1,086
102,349	Nordea Bank AB	1,011	4,751	Lonza Group AG	1,043
28,340	Danske Bank A/S	890	112,737	HSBC Holdings Plc	939
3,474	LVMH Moet Hennessy Louis Vuitton SE	848	7,101	Siemens AG	811
11,001	Akzo Nobel NV	833	3,536	LVMH Moet Hennessy Louis Vuitton SE	808
15,160	Unilever NV	733	8,150	Wirecard AG	730
7,741	SAP SE	733	8,804	Airbus SE	709
5,968	Cie Generale des Etablissements Michelin	727	7,551	SAP SE	693
182,023	CaixaBank SA	727	56,612	Commerzbank AG	688
1,551	Hermes International	687	1,842	Kering	637
6,662	Deutsche Boerse AG	634	12,911	Unilever NV	635
101,079	BAE Systems Plc	633	31,894	Telenor ASA	601
34,006	Compass Group Plc	579	31,710	Abertis Infraestructuras SA	595
7,602	Valeo SA	464	104,638	Banco Santander SA	595
29,158	ING Groep NV	442	6,032	Capgemini SE	586
3,827	Henkel AG & Co KGaA	437	10,385	British American Tobacco Plc	575
13,848	CRH Plc	401	6,372	Kerry Group Plc	566
8,077	InterContinental Hotels Group Plc	399	19,084	Deutsche Lufthansa AG	551
6,895	Carnival Plc	373	35,394	DNB ASA	543
25,682	Sandvik AB	371	111,906	Worldpay Group Plc	539
14,359	UPM-Kymmene Oyj	363	18,951	Atlantia SpA	529

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

## iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
504,212	Infineon Technologies AG	11,487	144,434	Amadeus IT Group SA	8,749
286,868	UPM-Kymmene Oyj	7,226	28,755	Lonza Group AG	6,315
342,590	STMicroelectronics NV	6,340	2,346,740	Old Mutual Plc	5,283
14,682	Geberit AG	5,457	672,371	BAE Systems Plc	4,492
147,732	Imperial Tobacco Group Plc	5,206	47,773	Wirecard AG	4,279
11,225	Hermes International	4,964	89,193	Unilever Plc	4,238
19,626	Muenchener Rueckversicherungs-Gesellschaft AG	3,651	167,447	AXA SA	4,169
59,958	Ferguson Plc	3,582	186,247	Infineon Technologies AG	3,862
1,927,379	ITV Plc	3,539	266,942	Anglo American Plc	3,820
168,979	Endesa SA	3,202	24,741	MTU Aero Engines AG	3,741
73,884	Innogy SE	2,844	45,254	Swiss Re AG	3,602
190,860	Anglo American Plc	2,739	240,800	Repsol SA	3,497
139,121	Hargreaves Lansdown Plc	2,489	103,717	Coca-Cola European Partners Plc	3,392
161,599	Rexel SA	2,478	462,679	British Land Co Plc	3,321
11,866	Adidas AG	2,082	15,175	Unibail-Rodamco SE	3,264
248,502	Tate & Lyle Plc	1,892	209,483	TUI AG	3,244
49,286	Yara International ASA	1,821	31,120	Capgemini SE	3,002
64,834	AXA SA	1,612	7,456	Geberit AG	2,984
43,279	Gemalto NV	1,454	46,273	Valeo SA	2,774
95,719	Repsol SA	1,386	78,427	Johnson Matthey Plc	2,712
331,611	Distribuidora Internacional de Alimentacion SA	1,362	54,539	voestalpine AG	2,662
19,799	RTL Group SA	1,325	71,214	Imperial Tobacco Group Plc	2,636
			142,178	Peugeot SA	2,619
			106,198	UPM-Kymmene Oyj	2,615
			430	Sika AG	2,586
			164,873	Smith & Nephew Plc	2,544
			28,189	Ingenico Group SA	2,490
			18,341	Atos SE	2,349
			36,122	Faurecia	2,333
			32,782	Covestro AG	2,322

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

## iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
13,631	British American Tobacco Plc	726	14,739	Rio Tinto Plc	589
2,022	ASML Holding NV	298	5,650	SAP SE	535
25,783	National Grid Plc	259	8,198	Total SA	361
4,198	Amadeus IT Group SA	254	7,197	Unilever NV	351
29,127	Standard Life Aberdeen Plc	142	1,787	L'Oreal SA	333
14,596	Rolls-Royce Holdings PLC	142	1,525	Roche Holding AG	328
11,537	Sage Group Plc	101	5,281	Unilever Plc	253
915	Kerry Group Plc	81	1,362	Allianz SE	249
3,159	AXA SA	80	6,704	Novo Nordisk A/S	241
1,581	Novo Nordisk A/S	69	8,506	Diageo Plc	240
33	Givaudan SA	63	15,063	SSE Plc	235
9	Sika AG	58	3,653	British American Tobacco Plc	200
17,986	BT Group Plc	53	2,388	Reckitt Benckiser Group Plc	191
1,122	Novozymes A/S	51	3,571	AstraZeneca Plc	183
256	Allianz SE	51	45,550	BT Group Plc	159
993	Croda International Plc	48	1,787	Covestro AG	156
201	Continental AG	45	23,080	Iberdrola SA	153
1,063	Innogy SE	41	1,187	ASML Holding NV	150
1,027	Deutsche Post AG	41	2,401	Valeo SA	147
509	Chr Hansen Holding A/S	39	5,759	AXA SA	146
65	EMS-Chemie Holding AG	36	6,974	Prudential Plc	145
435	Swiss Re AG	34	4,205	Industria de Diseno Textil SA	141
			6,129	Compass Group Plc	110
			4,831	Hennes & Mauritz AB	109
			2,084	Amadeus IT Group SA	108
			28,558	Telia Co AB	106
			395	Zurich Insurance Group AG	103
			2,757	Imperial Tobacco Group Plc	98

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

## iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
7,485	Fiat Chrysler Automobiles NV	105	29,382	ConvaTec Group Plc	89
5,221	Anglo American Plc	81	6,230	Siemens Gamesa Renewable Energy SA	83
16,254	Standard Life Aberdeen Plc	79	998	Kion Group AG	75
229	Actelion Ltd	59	1,461	H Lundbeck A/S	73
16,995	Saipem SpA	57	139	Straumann Holding AG	71
7,238	Tate & Lyle Plc	55	8,575	John Wood Group Plc	70
1,811	Deutsche Lufthansa AG	52	12,700	Allied Irish Banks Plc	70
12,425	Distribuidora Internacional de Alimentacion SA	49	1,083	Drillisch AG	69
21,490	Intu Properties Plc	48	900	Amundi SA	68
501	Covestro AG	42	1,050	Faurecia	68
7,249	Inmarsat Plc	40	540	Teleperformance	68
3,286	Hikma Pharmaceuticals Plc	38	10,225	Davide Campari-Milano SpA	67
1,177	Gemalto NV	38	443	MTU Aero Engines AG	67
9,805	William Hill Plc	32	2,908	Clariant AG	67
17,444	Dixons Carphone Plc	31	984	RTL Group SA	66
3,503	Zardoya Otis SA	31	2,270	Proximus SADP	65
1,267	Schibsted ASA Class 'A'	29	2,585	Micro Focus International Plc	64
995	Raiffeisen Bank International AG	28	567	Ipsen SA	64
1,436	STMicroelectronics NV	27	900	BioMerieux	63
482	Neste Oyj	25	975	Ubisoft Entertainment SA	63
5,221	Petrofac Ltd	24			
832	Aryzta AG	23			
1,841	Commerzbank AG	22			

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

## iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
75,904	Heineken Holding NV	6,280	176,229	Novartis AG	12,990
161,056	Aryzta AG	4,526	285,662	Imperial Tobacco Group Plc	11,046
509,613	Svenska Cellulosa AB SCA	3,286	636,258	Koninklijke Ahold Delhaize NV	10,764
272,863	Metro AG	2,605	122,607	Sanofi	10,392
395,077	Banco Santander SA	2,298	86,082	Siemens AG	10,302
107,329	Deutsche Bank AG	1,635	139,167	Daimler AG	9,048
196,436	HSBC Holdings Plc	1,565	75,815	Bayer AG	8,844
941,747	Cobham Plc	1,449	1,063,899	HSBC Holdings Plc	8,683
235,218	Telefonaktiebolaget LM Ericsson	1,431	173,356	Shire Plc	8,453
340,288	CaixaBank SA	1,430	345,475	Carrefour SA	7,637
49,112	UPM-Kymmene Oyj	1,222	160,823	Total SA	7,253
9,894	Cie Generale des Etablissements Michelin	1,127	2,990,884	Barclays Plc	6,925
14,283	ICADE	1,025	96,478	BNP Paribas SA	6,242
14,022	Novartis AG	1,002	150,001	Rio Tinto Plc	5,728
99,344	Telefonica SA	963	228,514	Royal Dutch Shell Plc Class 'A'	5,558
37,501	Royal Dutch Shell Plc Class 'A'	903	1,419,438	Glencore Plc	5,191
19,965	Total SA	903	35,628	Volkswagen AG (Preference)	4,925
181,092	Enel SpA	880	70,623	Schneider Electric SE	4,920
515	AP Moller - Maersk A/S Class 'B'	859	1,956,941	Vodafone Group Plc	4,900
9,819	Sanofi	821	835,117	Banco Santander SA	4,792
102,567	E.ON SE	820	23,755	Allianz SE	4,339
6,894	Siemens AG	804	312,148	BHP Billiton Plc	4,337
48,921	Koninklijke Ahold Delhaize NV	754	54,828	Vinci SA	4,332
19,962	Imperial Tobacco Group Plc	713	790,218	BP Plc	4,137
10,365	Covestro AG	690	272,130	Deutsche Bank AG	4,129
5,677	Solvay SA	666	164,368	AXA SA	4,067
			69,654	AstraZeneca Plc	4,024
			688,632	Telefonaktiebolaget LM Ericsson	4,006
			300,042	Anglo American Plc	3,987
			83,175	Societe Generale SA	3,975
			1,356,939	J Sainsbury Plc	3,824
			152,699	Royal Dutch Shell Plc Class 'B'	3,764
			76,882	Cie de Saint-Gobain	3,712

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

## iSHARES EDGE MSCI USA MOMENTUM FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
24,415	Comcast Corp	924	8,791	Microsoft Corp	655
3,304	Home Depot Inc	551	7,029	JPMorgan Chase & Co	645
20,611	Bank of America Corp	532	25,765	Bank of America Corp	630
1,484	Charter Communications Inc	501	4,056	Apple Inc	628
8,193	CSX Corp	446	5,063	Visa Inc	570
2,001	UnitedHealth Group Inc	406	14,145	Comcast Corp	560
1,566	Goldman Sachs Group Inc	378	2,863	UnitedHealth Group Inc	559
4,985	Microsoft Corp	376	3,299	Home Depot Inc	526
3,711	JPMorgan Chase & Co	347	6,934	Citigroup Inc	524
1,539	General Dynamics Corp	315	3,230	Mastercard Inc	486
1,643	NVIDIA Corp	293	2,801	NVIDIA Corp	479
1,900	Apple Inc	292	2,732	McDonald's Corp	470
4,583	Morgan Stanley	227	4,764	AbbVie Inc	462
1,877	Prudential Financial Inc	213	1,783	3M CO	434
833	Boeing Co	206	1,859	Boeing Co	423
4,143	Applied Materials Inc	205	4,524	PayPal Holdings Inc	343
758	Broadcom Ltd	197	861	Charter Communications Inc	299
1,378	PNC Financial Services Group Inc*	186	4,828	Abbott Laboratories	272
7,974	HP Inc	166	1,860	Caterpillar Inc	263
2,036	Western Digital Corp	166	4,740	CSX Corp	246
5,241	Corning Inc	166	938	Broadcom Ltd	232
796	Anthem Inc	163	4,711	Applied Materials Inc	222
3,846	Citizens Financial Group Inc	150	1,421	Adobe Systems Inc	219
2,249	Reynolds American Inc	147	904	Goldman Sachs Group Inc	205
3,836	Micron Technology Inc	142	4,250	Morgan Stanley	198
2,198	SunTrust Banks Inc	132	1,995	American Express Co	195
4,389	Symantec Corp	132			

\* Investments in party related.

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

## iSHARES EDGE MSCI USA MULTIFACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
75,186	AT&T Inc	2,740	15,043	Kimberly-Clark Corp	1,802
20,817	Capital One Financial Corp	1,910	12,271	Norfolk Southern Corp	1,701
29,922	MetLife Inc	1,601	10,364	Intuit Inc	1,629
16,911	Ross Stores Inc	1,274	38,271	AT&T Inc	1,424
13,508	Edison International	1,097	9,231	Accenture Plc	1,229
24,734	Archer-Daniels-Midland Co	988	11,362	Delphi Automotive Plc	1,189
13,775	Paychex Inc	922	29,471	General Motors Co	1,174
13,761	Cardinal Health Inc	819	12,122	DXC Technology Co	1,165
5,334	Harris Corp	766	23,935	Applied Materials Inc	1,160
10,121	Omnicom Group Inc	726	20,556	PG&E Corp	1,115
7,881	Dr Pepper Snapple Group Inc	711	5,770	Anthem Inc	1,115
5,009	JM Smucker Co	585	3,757	Northrop Grumman Corp	1,047
12,966	Seagate Technology Plc	498	5,653	Cigna Corp	1,033
2,743	Aetna Inc	488	5,592	Apple Inc	894
5,458	Darden Restaurants Inc	460	10,611	Capital One Financial Corp	884
12,312	Hormel Foods Corp	448	22,521	Exelon Corp	870
8,091	Applied Materials Inc	413	9,790	Phillips 66	857
8,330	Campbell Soup Co	412	10,868	Gilead Sciences Inc	813
5,393	Qorvo Inc	412	15,260	MetLife Inc	784
5,526	CDK Global Inc	381	3,577	Public Storage	750
8,281	General Motors Co	342	7,344	Centene Corp	750
12,211	HCP Inc	325	8,772	Aflac Inc	722
4,336	Total System Services Inc	320	9,809	Valero Energy Corp	710
2,017	Accenture Plc	288			
1,278	Anthem Inc	284			
16,322	News Corp	263			
2,524	Assurant Inc	255			
5,681	Foot Locker Inc	244			

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

## iSHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF

For the financial period 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
3,104	Microsoft Corp	261	1,177	Apple Inc	191
1,346	Visa Inc	151	2,819	Altria Group Inc	180
666	Aon Plc	93	1,085	Johnson & Johnson	154
1,311	Altria Group Inc	89	991	Mastercard Inc	147
904	UGI Corp	44	1,068	Kimberly-Clark Corp	128
421	Pinnacle West Capital Corp	39	1,567	Microsoft Corp	123
391	Atmos Energy Corp	36	559	NVIDIA Corp	111
345	Gilead Sciences Inc	26	690	NextEra Energy Inc	109
709	OGE Energy Corp	25	455	3M Co	108
264	TE Connectivity Ltd	25	693	International Business Machines Corp	106
181	Estee Lauder Cos Inc	23	942	Texas Instruments Inc	91
294	Fortive Corp	22	1,835	Charles Schwab Corp	83
600	Hormel Foods Corp	22	173	BlackRock Inc*	82
155	Rockwell Collins Inc	21	981	Lowe's Cos Inc	82
50	Sherwin-Williams Co	20	570	Accenture Plc	81
316	Brown-Forman Corp	19	945	Gilead Sciences Inc	75
176	LyondellBasell Industries NV	18	678	Visa Inc	74
8	Priceline Group Inc	14	869	Marsh & McLennan Cos Inc	73
176	Nike Inc	11	804	Exxon Mobil Corp	67
32	Biogen Inc	10	1,220	Starbucks Corp	66
			501	Chevron Corp	59
			922	Bristol-Myers Squibb Co	59
			30	Priceline Group Inc	58
			1,663	AT&T Inc	56
			537	T Rowe Price Group Inc	52
			337	Aon Plc	51
			914	Nike Inc	50
			422	Automatic Data Processing Inc	49
			897	Applied Materials Inc	48
			145	Biogen Inc	46
			114	Intuitive Surgical Inc	46
			379	Monsanto Co	45
			364	Sempra Energy	44
			523	Aflac Inc	44
			280	Intuit Inc	43

\* Investment in related party.

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

## iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
675	Rockwell Collins Inc	84	298	Everest Re Group Ltd	76
789	Andeavor	75	1,003	Brighthouse Financial Inc	61
224	CR Bard Inc	73	378	Andeavor	31
388	Align Technology Inc	73	1,049	Viacom Inc	30
851	Dollar Tree Inc	72	1,036	TechnipFMC Plc	30
613	Digital Realty Trust Inc	72	97	Chipotle Mexican Grill Inc	30
690	Workday Inc	71	228	Old Dominion Freight Line Inc	29
998	DexCom Inc	69	214	Alnylam Pharmaceuticals Inc	29
25	NVR Inc	68	338	Spirit AeroSystems Holdings Inc	28
1,295	Oneok Inc	68	322	Owens Corning	28
370	Arista Networks Inc	67	624	Live Nation Entertainment Inc	28
1,312	Athene Holding Ltd	67	499	TransUnion	28
4,843	Navient Corp	66	1,606	Coty Inc	28
2,544	Murphy Oil Corp	64	217	IAC/InterActiveCorp	28
600	Red Hat Inc	64	1,451	Vistra Energy Corp	27
1,151	Signet Jewelers Ltd	62	551	Athene Holding Ltd	27
3,812	Nuance Communications Inc	61	529	Chemours Co	27
631	Core Laboratories	60	1,172	Invitation Homes Inc	27
1,577	Core Laboratories NV	60	1,855	CenturyLink Inc	27
1,627	DR Horton Inc	60	193	Cognex Corp	27
			650	Knight transportation inc	27
			114	IPG Photonics Corp	26
			234	Take-Two Interactive Software Inc	26
			712	Liberty Media Corp-Liberty Formula One	26
			187	RenaissanceRe Holdings Ltd	26
			607	Square Inc	24
			495	Envision Healthcare Corp	16

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

## iSHARES EDGE MSCI USA VALUE FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
95,695	Apple Inc	15,020	158,697	Apple Inc	24,672
318,936	Weyerhaeuser Co	10,511	353,513	General Motors Co	13,215
288,454	Cisco Systems Inc	9,280	658,102	Host Hotels & Resorts Inc	12,008
209,569	Intel Corp	7,796	138,771	CVS Health Corp	10,605
58,667	Chevron Corp	6,485	858,743	Ford Motor Co	9,816
269,439	Bank of America Corp	6,448	165,201	Qualcomm Inc	9,470
76,228	Wal-Mart Stores Inc	6,115	115,733	Wal-Mart Stores Inc	9,421
142,074	General Motors Co	5,678	45,798	FedEx Corp	9,081
130,948	Archer-Daniels-Midland Co	5,475	255,183	Pfizer Inc	8,726
139,962	Pfizer Inc	4,892	223,775	Intel Corp	8,496
38,501	Norfolk Southern Corp	4,831	73,031	Chevron Corp	7,975
121,648	AT&T Inc	4,639	111,027	Gilead Sciences Inc	7,946
49,968	JPMorgan Chase & Co	4,539	110,925	Citigroup Inc	7,585
53,355	Gilead Sciences Inc	4,251	226,839	Cisco Systems Inc	7,393
54,620	Citigroup Inc	3,855	282,963	Bank of America Corp	7,191
125,991	Arconic Inc	3,461	65,612	JPMorgan Chase & Co	6,235
293,668	Ford Motor Co	3,456	123,529	Exelon Corp	4,667
98,783	Iron Mountain Inc	3,449	37,280	Norfolk Southern Corp	4,658
173,230	HP Inc	3,295	566,608	VEREIT Inc	4,654
16,586	Anthem Inc	3,109	128,910	AT&T Inc	4,638
100,711	Corning Inc	2,956	148,587	HCP Inc	4,605
16,718	L3 Technologies Inc	2,923	20,000	Allergan Plc	4,372
78,917	Devon Energy Corp	2,681	296,860	Colony NorthStar Inc	4,169
23,203	Quest Diagnostics Inc	2,524	60,471	Express Scripts Holding Co	3,672
48,100	Delta Air Lines Inc	2,389			
122,647	Host Hotels & Resorts Inc	2,272			

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

## iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
508,952	Comcast Corp	19,105	185,495	Apple Inc	29,921
480,784	Bank of America Corp	13,469	370,228	Microsoft Corp	27,807
1,213,962	HSBC Holdings Plc	12,046	126,200	Facebook Inc	21,739
83,156	Siemens AG	11,329	231,599	JPMorgan Chase & Co	21,329
30,857	Charter Communications Inc	10,066	102,188	Berkshire Hathaway Inc	19,724
96,535	JPMorgan Chase & Co	10,003	791,976	Bank of America Corp	19,215
149,841	British American Tobacco Plc	9,521	166,541	Visa Inc	18,751
82,226	SAP SE	9,277	225,539	Citigroup Inc	17,029
68,232	Union Pacific Corp	8,608	16,515	Amazon.com Inc	16,135
32,516	Goldman Sachs Group Inc	8,040	106,690	Mastercard Inc	16,054
1,194,372	Banco Santander SA	8,029	349,073	Intel Corp	15,653
138,567	Unilever NV	7,990	156,560	AbbVie Inc	15,174
40,974	Home Depot Inc	7,314	53,275	Boeing Co	13,409
38,078	Costco Wholesale Corp	7,006	319,097	Comcast Corp	12,828
106,575	CSX Corp	5,922	63,887	UnitedHealth Group Inc	12,569
317,799	ING Groep NV	5,743	149,607	PayPal Holdings Inc	11,330
98,573	Unilever Plc	5,553	73,773	Home Depot Inc	11,321
209,371	Prudential Plc	5,261	62,413	NVIDIA Corp	10,784
39,301	Prudential Financial Inc	4,538	65,942	McDonald's Corp	10,761
15,338	LVMH Moet Hennessy Louis Vuitton SE	4,461	41,206	3M Co	8,880

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

## iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
75,077	NVIDIA Corp	14,920	42,654	NVIDIA Corp	7,254
189,659	General Motors Co	8,062	49,326	Accenture Plc	6,480
66,947	Capital One Financial Corp	6,085	132,150	Micron Technology Inc	5,602
188,600	NTT DoCoMo Inc	4,855	44,116	Kimberly-Clark Corp	5,283
158,028	Infineon Technologies AG	4,304	30,393	Intuit Inc	4,778
45,169	Swiss Re AG	4,231	590,000	Hitachi Ltd	4,399
178,554	Koninklijke Ahold Delhaize NV	3,787	89,470	Applied Materials Inc	4,317
70,510	Public Service Enterprise Group Inc	3,697	45,812	Phillips 66	4,299
133,079	Relx NV	3,025	20,807	General Dynamics Corp	4,277
34,835	Ferguson Plc	2,474	106,982	General Motors Co	4,232
32,671	Omnicom Group Inc	2,338	21,377	Anthem Inc	4,122
74,923	UPM-Kymmene Oyj	2,238	20,285	Lam Research Corp	3,901
20,739	HeidelbergCement AG	2,190	13,850	Northrop Grumman Corp	3,867
15,954	Rockwell Collins Inc	2,101	21,070	Cigna Corp	3,855
85,563	STMicroelectronics NV	1,912	19,884	Cummins Inc	3,329
21,857	Citrix Systems Inc	1,891	38,081	Capital One Financial Corp	3,233
11,875	Cintas Corp	1,841	30,013	T Rowe Price Group Inc	3,089
12,300	Accenture Plc	1,673	181,000	Sun Hung Kai Properties Ltd	2,958
19,595	CH Robinson Worldwide Inc	1,662	36,820	Western Digital Corp	2,904
40,500	Sompo Holdings Inc	1,632	74,930	Exelon Corp	2,833

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

## iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
67,880	Exxon Mobil Corp	5,638	36,288	Chevron Corp	4,318
77,188	British American Tobacco Plc	4,906	54,867	Microsoft Corp	4,048
142,640	AXA SA	4,308	29,560	Johnson & Johnson	3,966
31,812	El du Pont de Nemours & Co	2,667	59,841	Bristol-Myers Squibb Co	3,782
31,204	Microsoft Corp	2,567	24,196	Apple Inc	3,766
17,374	Johnson & Johnson	2,413	43,547	Exxon Mobil Corp	3,459
39,374	Total SA	2,211	96,815	Diageo Plc	3,383
23,258	Swiss Re AG	2,183	27,087	Kimberly-Clark Corp	3,244
39,700	Japan Tobacco Inc	1,321	83,999	Royal Dutch Shell Plc ('A' Shares)	2,694
8,692	McKesson Corp	1,282	21,445	Sempra Energy	2,595
20,217	Sysco Corp	1,162	9,994	Roche Holding AG	2,534
22,318	UGI Corp	1,092	69,750	Royal Dutch Shell Plc ('B' Shares)	2,266
5,950	Apple Inc	975	47,574	Rio Tinto Plc	2,266
10,241	TE Connectivity Ltd	963	116,404	SSE Plc	2,168
3,797	Roche Holding AG	932	269,800	AIA Group Ltd	2,057
46,200	Osaka Gas Co Ltd	844	31,247	Altria Group Inc	2,040
6,258	Rockwell Collins Inc	828	10,351	NVIDIA Corp	1,939
9,580	Valero Energy Corp	808	39,251	Investor AB	1,841
15,268	Alimentation Couche-Tard Inc	776	31,419	Unilever NV	1,833
14,903	Novo Nordisk A/S	743	8,575	3M Co	1,797
			28,706	Starbucks Corp	1,583
			32,913	Novo Nordisk A/S	1,558

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

## iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
130,713	Sharp Corp	479	9,788	Athene Holding Ltd	498
1,325	Actelion Ltd	381	2,500	Disco Corp	436
4,053	Analog Devices Inc	348	2,661	Arista Networks Inc	406
2,104	Lam Research Corp	326	4,505	Cboe Global Markets Inc	403
155,758	Global Logistic Properties Ltd	326	4,324	Shopify Inc	402
3,583	Western Digital Corp	323	3,976	American Financial Group Inc	398
2,805	Autodesk Inc	313	40,661	John Wood Group Plc	390
15,394	AGL Energy Ltd	302	6,953	H Lundbeck A/S	385
348,264	Genting Singapore Plc	297	4,852	Allegion Plc	385
30,224	Zardoya Otis SA	296	6,791	Leidos Holdings Inc	376
4,810	Restaurant Brands International Inc	294	43,100	Ricoh Co Ltd	374
6,400	IHS Markit Ltd	293	4,087	Kion Group AG	374
4,115	Dell Technologies Inc Class V	286	1,751	Vail Resorts Inc	374
2,556	Royal Caribbean Cruises Ltd	282	5,868	Veeva Systems Inc	373
1,203	Roper Technologies Inc	273	658	Straumann Holding AG	372
2,082	Incyte Corp	269	3,519	Jack Henry & Associates Inc	370
21,049	Mitsubishi Logistics Corp	268	4,988	Perrigo Co Plc	369
1,678	Rockwell Automation Inc	266	2,873	Ipsen SA	368
4,897	Oneok Inc	258	8,523	Rollins Inc	367
1,615	Parker-Hannifin Corp	254	3,317	Idex Corp	366

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

## iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
266,268	Bank of America Corp	6,243	118,456	CVS Health Corp	9,146
163,466	Intel Corp	5,877	213,149	Intel Corp	7,710
173,795	Cisco Systems Inc	5,494	76,047	Wal-Mart Stores Inc	5,960
160,859	Pfizer Inc	5,366	154,637	Cisco Systems Inc	4,983
67,672	Wal-Mart Stores Inc	5,307	140,672	Pfizer Inc	4,829
88,200	Toyota Motor Corp	4,926	31,610	International Business Machines Corp	4,765
112,826	Archer-Daniels-Midland Co	4,670	71,400	Toyota Motor Corp	4,031
63,455	Citigroup Inc	4,177	123,770	Micron Technology Inc	3,980
57,736	Gilead Sciences Inc	4,118	50,216	Gilead Sciences Inc	3,784
23,800	International Business Machines Corp	3,557	15,367	Allergan Plc	3,466
35,415	Sanofi	3,414	44,041	Citigroup Inc	3,083
82,235	AT&T Inc	3,079	121,361	Bank of America Corp	3,028
56,038	Total SA	2,864	27,551	Sanofi	2,709
14,471	Anthem Inc	2,731	37,152	Express Scripts Holding Co	2,285
92,948	Royal Dutch Shell Plc Class 'A'	2,556	86,026	Teva Pharmaceutical Industries Ltd	2,262
10,803	Allergan Plc	2,487	53,018	Archer-Daniels-Midland Co	2,235
113,700	Mitsubishi Corp	2,464	58,319	AT&T Inc	2,231
254,639	HSBC Holdings Plc	2,411	55,962	General Motors Co	2,132
117,705	Koninklijke Ahold Delhaize NV	2,333	40,057	Total SA	2,068
62,982	General Motors Co	2,279	72,815	Royal Dutch Shell Plc Class 'A'	2,061

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

## iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
1,875,000	EMC Corp 1.875% 01/06/2018	1,865	3,850,000	Nabors Industries Inc 4.625% 15/09/2021	3,729
1,350,000	Anglo American Capital Plc 4.875% 14/05/2025	1,433	2,200,000	Sprint Capital Corp 6.875% 15/11/2028	2,388
1,000,000	ArcelorMittal 7.25% 01/03/2041	1,228	2,150,000	Deutsche Bank AG 4.296% 24/05/2028	2,139
1,050,000	Anglo American Capital Plc 9.375% 08/04/2019	1,163	1,750,000	CenturyLink Inc 6.45% 15/06/2021	1,860
1,100,000	Anglo American Capital Plc 4.125% 15/04/2021	1,139	1,800,000	Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	1,824
1,075,000	Navient Corp 8.45% 15/06/2018	1,133	1,750,000	EMC Corp 3.375% 01/06/2023	1,696
800,000	Anglo American Capital Plc 3.5% 28/03/2022	1,060	1,150,000	UniCredit SpA 6.95% 31/10/2022	1,650
800,000	Anglo American Capital Plc 3.25% 03/04/2023	1,057	1,575,000	SoftBank Group Corp 4.5% 15/04/2020	1,632
1,000,000	ONEOK Inc 4.25% 01/02/2022	1,048	1,600,000	Continental Resources Inc 5% 15/09/2022	1,612
1,000,000	Sabra Health Care LP 5.125% 15/08/2026	1,021	600,000	Lloyds Bank Plc 13%*	1,507
800,000	Anglo American Capital Plc 2.5% 29/04/2021	1,012	1,200,000	Generali Finance BV 4.596%*	1,491
700,000	Anglo American Capital Plc 2.875% 20/11/2020	894	975,000	Tesco Plc 6.125% 24/02/2022	1,486
700,000	Anglo American Capital Plc 1.5% 01/04/2020	854	1,450,000	Embarq Corp 7.995% 01/06/2036	1,457
650,000	Groupama SA 7.875% 27/10/2039	842	1,450,000	Intesa Sanpaolo SpA 5.017% 26/06/2024	1,457
750,000	Petrofac Ltd 3.4% 10/10/2018	745	1,500,000	Continental Resources Inc 4.5% 15/04/2023	1,455
500,000	Royal Caribbean Cruises Ltd 7.5% 15/10/2027	652	1,200,000	Intesa Sanpaolo Vita SpA 4.75%*	1,430
600,000	Rockies Express Pipeline LLC 6.85% 15/07/2018	625	1,500,000	Nabors Industries Inc 5.5% 15/01/2023	1,410
500,000	Anglo American Capital Plc 2.75% 07/06/2019	621	1,400,000	Williams Cos Inc 3.7% 15/01/2023	1,401
500,000	ONEOK Inc 6% 15/06/2035	560	1,100,000	Sprint Communications Inc 9.25% 15/04/2022	1,368
400,000	Societe Generale SA 8.875%*	548	1,000,000	Deutsche Bank AG 5% 24/06/2020	1,309
500,000	Staples Inc 6.375% 12/01/2023	497			
450,000	Royal Bank of Scotland Group Plc 4.7% 03/07/2018	460			
1,050,000	Noble Group Ltd 6.75% 29/01/2020	413			
400,000	Genworth Holdings Inc 6.515% 22/05/2018	401			
200,000	HBOS Sterling Finance Jersey LP 7.881%*	387			
300,000	UniCredit SpA 6.7% 05/06/2018	359			
350,000	Nabors Industries Inc 4.625% 15/09/2021	338			
250,000	Nokia Oyj 6.75% 04/02/2019	312			
200,000	Tesco Plc 6.125% 24/02/2022	308			
250,000	Alcatel-Lucent USA Inc 6.45% 15/03/2029	284			
250,000	Anglo American Capital Plc 3.625% 14/05/2020	255			

\* Perpetual Bond

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

## iSHARES HEALTHCARE INNOVATION UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
10,612	Parexel International Corp	926	55,391	Juno Therapeutics Inc	2,269
11,399	Ionis Pharmaceuticals Inc	569	6,671	Samsung Biologics Co Ltd	1,889
7,395	MorphoSys AG	525	138,239	Divi's Laboratories Ltd	1,733
5,080	West Pharmaceutical Services Inc	487	71,053	Exelixis Inc	1,733
7,139	Nippon Shinyaku Co Ltd	450	23,542	Clovis Oncology Inc	1,697
14,548	Samjin Pharmaceutical Co Ltd	440	12,323	Celltrion Inc	1,675
33,449	Nipro Corp	438	55,023	Myriad Genetics Inc	1,662
25,063	Sumitomo Dainippon Pharma Co Ltd	388	14,947	Alnylam Pharmaceuticals Inc	1,656
5,972	Ultragenyx Pharmaceutical Inc	373	53,654	ACADIA Pharmaceuticals Inc	1,645
11,451	LegoChem Biosciences Inc	363	6,769	Lonza Group AG	1,630
7,886	Neurocrine Biosciences Inc	347	9,805	ABIOMED Inc	1,617
15,343	Intrexon Corp	346	49,528	Green Cross Cell Corp	1,611
18,386	Lupin Ltd	322	208,000	Sumitomo Bakelite Co Ltd	1,583
206,000	CSPC Pharmaceutical Group Ltd	318	2,064,000	United Laboratories International Holdings Ltd	1,580
4,416	Chongkundang Holdings Corp	293	140,761	Sirtex Medical Ltd	1,565
7,585	Catalent Inc	281	132,250	UDG Healthcare Plc	1,541
4,318	Seattle Genetics Inc	276	85,052	Abylnx NV	1,508
1,239	BioMerieux	276	17,508	Steris Plc	1,506
757	Hanmi Pharm Co Ltd	266	6,131	Roper Technologies Inc	1,499
1,162	Bio-Rad Laboratories Inc	261	51,967	iNtRON Biotechnology Inc	1,481
14,012	Acorda Therapeutics Inc	242	96,900	Nippon Kayaku Co Ltd	1,464
7,106	Qiagen NV	238	18,828	Medipost Co Ltd	1,394
64,119	Pharmicell Co Ltd	236	15,986	AbbVie Inc	1,389
7,275	Teva Pharmaceutical Industries Ltd	226	103,000	Takara Bio Inc	1,387
300	Intuitive Surgical Inc	220	38,900	PeptiDream Inc	1,387
14,000	Pharmally International Holding Co Ltd	207	12,635	ViroMed Co Ltd	1,369
2,571	Galapagos NV	207	17,914	Gilead Sciences Inc	1,337
3,571	H Lundbeck A/S	197	118,741	Aurobindo Pharma Ltd	1,332
3,314	Alkermes Plc	184	29,600	Chugai Pharmaceutical Co Ltd	1,325
2,045	DiaSorin SpA	167	756,000	CSPC Pharmaceutical Group Ltd	1,306
3,727	Hologic Inc	162	14,280	Galapagos NV	1,303
11,619	Impax Laboratories Inc	161	4,224	Biogen Inc	1,289
16,277	Elekta AB	150	2,605	Intuitive Surgical Inc	1,283
811	Illumina Inc	146	23,580	Ionis Pharmaceuticals Inc	1,280
			5,398	Teleflex Inc	1,276
			47,883	InBody Co Ltd	1,271
			23,900	Asahi Intecc Co Ltd	1,261
			12,690	IQVIA Holdings Inc	1,243
			11,546	Charles River Laboratories International Inc	1,238
			6,190	Illumina Inc	1,234

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

## iSHARES HEALTHCARE INNOVATION UCITS ETF (continued)

For the financial period ended 30 November 2017

Holding	Investments	Cost \$'000
<b>Purchases (continued)</b>		
24,500	Towa Pharmaceutical Co Ltd	1,226
18,700	Systemex Corp	1,226
21,218	H Lundbeck A/S	1,215
9,974	Tesaro Inc	1,203
30,632	Catalent Inc	1,198
13,691	DiaSorin SpA	1,181
9,609	Bio-Techne Corp	1,174
35,598	ATGen Co Ltd	1,172
88,571	Allscripts Healthcare Solutions Inc	1,167
131,491	Binex Co Ltd	1,163
4,885	Bio-Rad Laboratories Inc	1,155
116,562	Nordic Nanovector ASA	1,152
8,490	Kolon Life Science Inc	1,133
10,727	Varian Medical Systems Inc	1,131
120,053	Yungjin Pharmaceutical Co Ltd	1,130
9,316	Celgene Corp	1,124
39,624	Boston Scientific Corp	1,124
21,751	Orion Oyj	1,107
116,379	Elekta AB	1,104
15,451	UCB SA	1,094
16,094	Cerner Corp	1,093
32,397	Qiagen NV	1,063

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

## iSHARES iBONDS SEP 2018 \$ CORP UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
1,250,000	Santander Holdings USA Inc 3.45% 27/08/2018	1,270	5,000,000	United States Treasury Note 1.375% 30/09/2018	4,994
1,100,000	Pentair Finance SARL 2.9% 15/09/2018	1,111	5,000,000	United States Treasury Note 1.0% 15/09/2018	4,979
1,000,000	Staples Inc 3.75% 12/01/2018	1,004	5,000,000	United States Treasury Note 0.75% 30/09/2018	4,966
875,000	Nabors Industries Inc 6.15% 15/02/2018	889	5,000,000	United States Treasury Bill 0% 13/09/2018	4,939
500,000	CRH America Inc 8.125% 15/07/2018	532	1,250,000	Thomson Reuters Corp 6.5% 15/07/2018	1,305
358,000	Xerox Corp 6.35% 15/05/2018	366	1,250,000	Credit Suisse AG 1.7% 27/04/2018	1,251
100,000	Spectra Energy Capital LLC 6.2% 15/04/2018	103	1,000,000	General Electric Co 5.625% 01/05/2018	1,027
			1,000,000	Santander UK Plc 3.05% 23/08/2018	1,013
			1,000,000	Spectra Energy Partners LP 2.95% 25/09/2018	1,011
			1,000,000	Wachovia Corp 5.75% 01/02/2018	1,010
			1,000,000	UnitedHealth Group Inc 1.9% 16/07/2018	1,002
			1,000,000	AbbVie Inc 1.8% 14/05/2018	1,002
			1,000,000	Medtronic Inc 1.375% 01/04/2018	1,000
			750,000	Toronto-Dominion Bank 2.625% 10/09/2018	757
			500,000	Expedia Inc 7.456% 15/08/2018	521
			500,000	Rogers Communications Inc 6.8% 15/08/2018	520
			500,000	Bank of America Corp 6.5% 15/07/2018	520
			500,000	Time Warner Cable LLC 6.75% 01/07/2018	519
			500,000	TransCanada PipeLines Ltd 6.5% 15/08/2018	518
			500,000	Southern California Edison Co 5.5% 15/08/2018	516
			500,000	AT&T Inc 5.6% 15/05/2018	514
			500,000	PepsiCo Inc 5.0% 01/06/2018	513
			500,000	Goldman Sachs Group Inc 6.15% 01/04/2018	513
			500,000	Petro-Canada 6.05% 15/05/2018	512
			500,000	Travelers Cos Inc 5.8% 15/05/2018	511
			500,000	Philip Morris International Inc 5.65% 16/05/2018	511
			500,000	General Motors Financial Co Inc 3.25% 15/05/2018	505
			500,000	National Rural Utilities Cooperative Finance Corp 5.45% 01/02/2018	505
			500,000	Caterpillar Financial Services Corp 2.45% 06/09/2018	504
			500,000	MUFG Union Bank NA 2.625% 26/09/2018	504
			500,000	American Express Credit Corp 2.125% 27/07/2018	503
			500,000	Capital One NA 2.35% 17/08/2018	503
			500,000	Fifth Third Bank 2.15% 20/08/2018	502
			500,000	BB&T Corp 2.05% 19/06/2018	501
			500,000	Ford Motor Credit Co LLC 2.24% 15/06/2018	501
			500,000	Allergan Funding SCS 2.35% 12/03/2018	501
			500,000	Toyota Motor Credit Corp 1.55% 13/07/2018	501
			500,000	Citigroup Inc 1.75% 01/05/2018	500
			500,000	Deutsche Bank AG 1.875% 13/02/2018	500

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

## iSHARES iBONDS SEP 2018 \$ CORP UCITS ETF (continued)

For the financial period ended 30 November 2017

Holding	Investments	Cost \$'000
<b>Purchases (continued)</b>		
500,000	American Express Co 1.55% 22/05/2018	500
500,000	Bank of Montreal 1.45% 09/04/2018	500
500,000	Bank of Nova Scotia 1.375% 18/12/2017	500
500,000	Bank of Nova Scotia 1.45% 25/04/2018	500
500,000	State Street Corp 1.35% 15/05/2018	500
500,000	JPMorgan Chase Bank NA 1.45% 21/09/2018	500
500,000	Berkshire Hathaway Inc 1.15% 15/08/2018	499

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

## iSHARES MSCI CHINA A UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
256,200	Agricultural Bank of China Ltd	133	31,100	Foshan Haitian Flavouring & Food Co Ltd	181
700	Kweichow Moutai Co Ltd	52	2,400	Kweichow Moutai Co Ltd	180
5,600	Jiangsu Hengrui Medicine Co Ltd	41	110,100	Focus Media Information Technology Co Ltd	158
27,600	Huaneng Power International Inc	31	19,600	Ping An Insurance Group Co of China Ltd	153
4,100	Ping An Insurance Group Co of China Ltd	29	37,500	China Merchants Bank Co Ltd	139
25,200	China Molybdenum Co Ltd	26	18,300	Giant Network Group Co Ltd	119
7,300	China Merchants Bank Co Ltd	25	38,700	Industrial Bank Co Ltd	99
8,600	Hefei Meiya Optoelectronic Technology Inc	24	50,200	Shanghai Pudong Development Bank Co Ltd	96
8,700	Industrial Bank Co Ltd	22	24,900	Guangzhou Automobile Group Co Ltd	95
5,300	Taiji Computer Corp Ltd	21	80,500	China United Network Communications Ltd	91
12,400	Galaxy Biomedical Investment Co Ltd	21	16,400	Hangzhou Hikvision Digital Technology Co Ltd	82
41,000	Jishi Media Co Ltd	21	56,600	China State Construction Engineering Corp Ltd	81
8,800	Visual China Group Co Ltd	20	97,700	Industrial & Commercial Bank of China Ltd	81
9,000	SDIC Essence Holdings Co Ltd	20	9,900	Jiangsu Hengrui Medicine Co Ltd	77
11,400	UTour Group Co Ltd	19	50,500	CRRC Corp Ltd	76
4,400	Sinodata Co Ltd	18	11,400	Midea Group Co Ltd	75
12,400	Zhejiang Wanma Co Ltd	18	15,800	SAIC Motor Corp Ltd	73
12,700	China State Construction Engineering Corp Ltd	18	17,800	China Vanke Co Ltd	67
9,100	Shanghai Pudong Development Bank Co Ltd	17	5,000	Jiangsu Yanghe Brewery Joint-Stock Co Ltd	66
14,400	China Security & Fire Co Ltd	17	54,000	China Minsheng Banking Corp Ltd	66
15,200	Jiangsu Zongyi Co Ltd	16			
11,000	Shenzhen Aisidi Co Ltd	16			
2,100	Wuliangye Yibin Co Ltd	15			

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

## iSHARES MSCI EM SRI UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
108,126	Tata Motors Ltd	636	978,000	Taiwan Semiconductor Manufacturing Co Ltd	7,440
30,000	Taiwan Semiconductor Manufacturing Co Ltd	221	59,678	Housing Development Finance Corp Ltd	1,572
108,355	Grupo Financiero Santander Mexico SAB de CV	198	72,675	Infosys Ltd	1,061
1,987	Tata Consultancy Services Ltd	79	187,000	Delta Electronics Inc	991
2,394	Housing Development Finance Corp Ltd	61	81,031	Fomento Economico Mexicano SAB de CV	757
6,452	Banco Bradesco SA (Preference)	61	16,732	Shinhan Financial Group Co Ltd	734
3,587	Banco Bradesco SA	34	200,000	Geely Automobile Holdings Ltd	612
4,987	BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	32	66,759	MTN Group Ltd	600
2,000	Hotai Motor Co Ltd	23	1,804	LG Chem Ltd	578
9,000	Geely Automobile Holdings Ltd	22	149,000	Chunghwa Telecom Co Ltd	515
10,000	Uni-President Enterprises Corp	21	132,795	FirstRand Ltd	505
9,700	Central Pattana PCL	21			
6,000	Chunghwa Telecom Co Ltd	21			
2,516	Bharat Petroleum Corp Ltd	21			
61	LG Chem Ltd	20			
24	LG Household & Health Care Ltd	20			
228	Samsung Electro-Mechanics Co Ltd	20			
889	DP World Ltd	20			
2,039	MTN Group Ltd	20			
27,000	China Longyuan Power Group Corp Ltd	20			

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

## iSHARES MSCI EMU LARGE CAP UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
8,320	Total SA	371	2,786	NXP Semiconductors NV	272
3,805	Sanofi	319	5,589	Total SA	257
1,806	Bayer AG	212	12,967	Engie SA	184
12,857	Deutsche Telekom AG	209	6,886	ABN Amro Group NV	162
1,670	Siemens AG	205	31,610	Enel SpA	152
2,146	SAP SE	198	1,460	Heineken NV	123
31,846	Banco Santander SA	186	11,070	Electricite de France SA	107
998	Allianz SE	178	15,000	Iberdrola SA	106
3,558	Unilever NV	176	37,049	Intesa Sanpaolo SpA (voting)	105
2,006	BASF SE	169	5,145	Altice NV Class 'A'	102
1,664	Anheuser-Busch InBev SA/NV	167	3,141	ThyssenKrupp AG	79
2,451	BNP Paribas SA	157	5,050	Assicurazioni Generali SpA	71
20,356	Iberdrola SA	140	887	Heineken Holding NV	71
2,102	Daimler AG	137	3,828	UniCredit SpA	62
609	LVMH Moet Hennessy Louis Vuitton SE	136	510	Siemens AG	61
8,430	ING Groep NV	130	594	Anheuser-Busch InBev SA/NV	61
14,607	Banco Bilbao Vizcaya Argentaria SA	109	839	Daimler AG	53
3,307	Koninklijke Philips NV	105	426	ASML Holding NV	52
4,238	AXA SA	104	575	Renault SA	52
551	L'Oreal SA	103	446	Bayer AG	50
583	Muenchener Rueckversicherungs-Gesellschaft AG	102	222	LVMH Moet Hennessy Louis Vuitton SE	50
2,864	Deutsche Post AG	98	1,950	Atlantia SpA	48
222	Hermes International	98	284	Linde AG	47
815	ASML Holding NV	96	492	SAP SE	45
9,902	Telefonica SA	93	2,899	Repsol SA	43
1,259	Airbus SE	93	1,318	Deutsche Post AG	43
851	Air Liquide SA	92	239	Allianz SE	42
17,765	Enel SpA	87	492	BASF SE	41
1,099	Vinci SA	86	592	Publicis Groupe SA	40
1,289	Danone SA	85	1,958	ArcelorMittal	38
1,229	Schneider Electric SE	83	6,738	Banco Santander SA	38
2,388	Industria de Diseno Textil SA	83	564	Danone SA	37
1,676	Societe Generale SA	80	2,231	Abertis Infraestructuras SA	36

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

## iSHARES MSCI EMU MID CAP UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
60,343	CECONOMY AG	576	25,738	Kion Group AG	1,976
828,552	Banco Popular Espanol	505	72,074	Siemens Gamesa Renewable Energy SA	1,395
108,397	Distribuidora Internacional de Alimentacion SA	441	11,542	Ipsen SA	1,312
33,694	Zardoya Otis SA	294	70,378	Red Electrica Corp SA	1,266
2,236	Capgemini SE	206	117,266	Fiat Chrysler Automobiles NV	1,249
40,087	Terna Rete Elettrica Nazionale SpA	202	32,632	Recordati SpA	1,179
5,906	NN Group NV	190	32,317	Vonovia SE	1,143
4,649	AerCap Holdings NV	189	18,441	Legrand SA	1,137
2,637	Legrand SA	159	11,101	Capgemini SE	1,053
3,985	Vonovia SE	142	16,524	Valeo SA	1,032
2,867	Colruyt SA	141	36,869	UPM-Kymmene Oyj	919
3,691	Ageas	140	7,064	Atos SE	905
1,886	Koninklijke DSM NV	120	10,959	Kerry Group Plc	865
4,655	UPM-Kymmene Oyj	113	12,746	Covestro AG	845
844	Sodexo SA	98	24,497	Deutsche Wohnen SE	843
31,268	Koninklijke KPN NV	94	12,670	Koninklijke DSM NV	842
3,117	Qiagen NV	88	43,641	Peugeot SA	819
1,190	ICADE	85	20,890	Wolters Kluwer NV	801
1,062	Kerry Group Plc	83	73,662	Commerzbank AG	777
686	Solvay SA	82	9,277	Eiffage SA	768
2,032	Wolters Kluwer NV	79	51,631	Galp Energia SGPS SA	754
3,644	SES SA	75	22,491	NN Group NV	744
1,876	Accor SA	73	11,046	OSRAM Licht AG	735
1,800	Koninklijke Vopak NV	67	70,864	CNH Industrial NV	727
34,443	Banco de Sabadell SA	63	8,476	Ferrari NV	714
			6383	Sodexo SA	705
			236,393	Koninklijke KPN NV	686
			35,857	RWE AG	671
			16,075	Accor SA	671
			366,184	Banco de Sabadell SA	641
			44,106	STMicroelectronics NV	640
			33,184	Veolia Environnement SA	640
			5,137	Solvay SA	628
			14,780	Zalando SE	620

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

## iSHARES MSCI FRANCE UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
1,806	Total SA	82	9,248	Total SA	416
94	Hermes International	41	2,990	Sanofi	260
471	Sanofi	38	3,264	BNP Paribas SA	205
284	Cie Generale des Etablissements Michelin	32	845	LVMH Moet Hennessy Louis Vuitton SE	195
378	Renault SA	31	12,076	Engie SA	171
621	Carrefour SA	14	5,747	AXA SA	140
114	ICADE	8	728	L'Oreal SA	139
51	Vinci SA	4	1,729	Airbus SE	130
27	Gecina SA	4	1,148	Air Liquide SA	128
47	Imerys SA	4	1,811	Danone SA	124
39	Capgemini SE	4	1,512	Vinci SA	121
33	Societe BIC SA	4	1,699	Schneider Electric SE	117
			930	Ipsen SA	106
			2,229	Societe Generale SA	105
			5,866	Orange SA	85
			958	Renault SA	82
			630	Pernod Ricard SA	77
			637	Essilor International Cie Generale d'Optique SA	76
			911	Safran SA	74
			226	Kering	70
			1,432	Cie de Saint-Gobain	69
			296	Unibail-Rodamco SE	68
			6,789	Electricite de France SA	66
			3,446	ArcelorMittal	65
			2,959	Vivendi SA	61
			494	Cie Generale des Etablissements Michelin	59
			813	Publicis Groupe SA	55
			633	Eiffage SA	52
			3,600	Credit Agricole SA	51
			371	Atos SE	48
			480	Capgemini SE	45

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

## iSHARES MSCI JAPAN SRI EUR HEDGED UCITS ETF (ACC)

For the financial period ended 30 November 2017

Holding	Investments	Proceeds €000	Holding	Investments	Cost €000
<b>Sales</b>			<b>Purchases</b>		
152,768	Nissan Motor Co Ltd	1,276	36,100	Kao Corp	1,891
91,502	Resona Holdings Inc	417	57,200	Honda Motor Co Ltd	1,442
23,035	Shimizu Corp	207	39,100	Sony Corp	1,351
18,999	Konica Minolta Inc	133	56,400	KDDI Corp	1,311
12,299	Hulic Co Ltd	103	42,600	NTT DOCOMO Inc	878
4,599	Hitachi Construction Machinery Co Ltd	95	10,500	East Japan Railway Co	874
6,800	Astellas Pharma Inc	73	70,100	Panasonic Corp	840
2,500	KDDI Corp	57	6,100	Murata Manufacturing Co Ltd	799
2,100	NTT DOCOMO Inc	42	8,400	Daikin Industries Ltd	766
1,300	Honda Motor Co Ltd	33	67,600	Astellas Pharma Inc	736
200	Murata Manufacturing Co Ltd	26	29,200	Komatsu Ltd	693
700	Sony Corp	23	15,300	Denso Corp	621
2,200	Nippon Express Co Ltd	23	17,800	Daiwa House Industry Co Ltd	538
1,200	Sumitomo Metal Mining Co Ltd	21	10,000	Kyocera Corp	529
400	Kao Corp	21	32,600	Kubota Corp	494
1,600	Panasonic Corp	19	55,400	Nissan Motor Co Ltd	478
1,200	Sekisui House Ltd	18	67,000	Fujitsu Ltd	432
400	Denso Corp	18	8,900	Eisai Co Ltd	422
200	East Japan Railway Co	16	5,300	Nitto Denko Corp	408
600	Komatsu Ltd	16	12,000	FUJIFILM Holdings Corp	386
			39,400	Asahi Kasei Corp	384
			11,100	Sompo Holdings Inc	377
			45,500	Toray Industries Inc	354
			54,700	Nippon Express Co Ltd	334
			10,300	Sumitomo Mitsui Trust Holdings Inc	327
			16,800	Ajinomoto Co Inc	304
			18,700	Sekisui House Ltd	287
			50,600	Tokyo Gas Co Ltd	271
			5,000	Systemex Corp	264
			6,200	Omron Corp	256
			49,000	Sumitomo Chemical Co Ltd	254
			29,600	Inpex Corp	253
			18,000	Aeon Co Ltd	236

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

## iSHARES MSCI USA SRI UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
880	Charter Communications Inc	304	53,630	Microsoft Corp	4,171
3,361	EOG Resources Inc	286	18,697	Procter & Gamble Co	1,668
560	AvalonBay Communities Inc	107	34,486	Intel Corp	1,373
3,051	Weyerhaeuser Co	101	36,600	Cisco Systems Inc	1,221
1,498	Equity Residential	97	11,739	Walt Disney Co	1,199
643	Digital Realty Trust Inc	76	6,760	NVIDIA Corp	1,168
513	SBA Communications Corp	71	5,972	McDonald's Corp	969
702	Vornado Realty Trust	65	9,519	Gilead Sciences Inc	735
1,106	UDR Inc	43	7,702	Salesforce.com Inc	729
1,324	Micro Focus International Plc	39	5,471	PNC Financial Services Group Inc*	709
326	Microsoft Corp	23	7,292	Texas Instruments Inc	660
107	McDonald's Corp	17	4,543	Accenture Plc	620
141	Dun & Bradstreet Corp	15	5,049	United Parcel Service Inc	579
1,946	Southwestern Energy Co	12	5,647	Time Warner Inc	560
100	Walt Disney Co	10	4,299	Caterpillar Inc	546
131	Phillips 66 Com	10	9,677	NIKE Inc	534
255	Intel Corp	9	5,576	American Express Co	504
99	American Express Co	8	3,411	Chubb Ltd	501
217	Cisco Systems Inc	7	1,565	Biogen Inc	485
149	Franklin Resources Inc	6	11,054	Mondelez International Inc	461
			9,064	ConocoPhillips	440
			3,100	American Tower Corp	440

\* Investments in party related.

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

## iSHARES TA-35 ISRAEL UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
7,223	Perrigo Co Plc	602	64,006	Teva Pharmaceutical Industries Ltd	909
100,151	Bank Leumi Le-Israel BM	530	20,423	Mylan NV	740
14,303	Mylan NV	525	7,712	Perrigo Co Plc	667
74,430	Bank Hapoalim BM	495	114,399	Bank Leumi Le-Israel BM	612
4,417	Nice Ltd	371	88,206	Bank Hapoalim BM	595
25,615	Teva Pharmaceutical Industries Ltd	365	6,354	Nice Ltd	545
3,456	Frutarom Industries Ltd	270	4,925	Frutarom Industries Ltd	413
1,867	Elbit Systems Ltd	259	2,647	Elbit Systems Ltd	386
162,259	Bezeq The Israeli Telecommunication Corp Ltd	242	10,254	Tower Semiconductor Ltd	352
6,945	Tower Semiconductor Ltd	240	100,709	Delek Drilling - LP	343
84,157	Israel Discount Bank Ltd	228	229,669	Bezeq The Israeli Telecommunication Corp Ltd	342
39,490	OPKO Health Inc	216	119,750	Israel Discount Bank Ltd	326
2,924	Ormat Technologies Inc	183	4,257	Ormat Technologies Inc	273
10,166	Mizrahi Tefahot Bank Ltd	182	14,434	Mizrahi Tefahot Bank Ltd	256
3,100	Azrieli Group Ltd	170	59,023	Israel Chemicals Ltd	238
41,541	Israel Chemicals Ltd	163	4,393	Azrieli Group Ltd	236
735	Paz Oil Co Ltd	122	33,411	Shufersal Ltd	198
1,584	SodaStream International Ltd	104	34,361	OPKO Health Inc	182
37,905	Delek Drilling - LP	103	1,046	Paz Oil Co Ltd	177
748,723	Isramco Negev 2 LP	100	14,573	Alony Hetz Properties & Investments Ltd	152
9,441	Alony Hetz Properties & Investments Ltd	99	2,248	SodaStream International Ltd	147
4,385	First International Bank Of Israel Ltd	86	1,066,135	Isramco Negev 2 LP	146
8,604	Gazit-Globe Ltd	83	6,231	First International Bank Of Israel Ltd	122
3,642	Strauss Group Ltd	74	12,030	Gazit-Globe Ltd	120
1,443	Melison Ltd	72	5,413	Strauss Group Ltd	110
5,634	Airport City Ltd	70	8,076	Airport City Ltd	104
137,784	Oil Refineries Ltd	69	196,624	Oil Refineries Ltd	99
			2,054	Melison Ltd	98

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

## iSHARES US EQUITY BUYBACK ACHIEVERS UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
10,303	DigitalGlobe Inc	338	6,767	Sotheby's	351
11,984	Swift Transportation Co	336	5,111	American Airlines Group Inc	257
7,445	Whole Foods Market Inc	306	3,743	United Continental Holdings Inc	253
6,468	Tribune Media Co	263	287	White Mountains Insurance Group Ltd	248
811	Panera Bread Co	255	8,015	Corning Inc	239
4,311	Sotheby's	238	3,269	Murphy USA Inc	232
10,096	Hertz Global Holdings Inc	224	15,212	Navient Corp	217
1,831	Visteon Corp	206	3,353	American International Group Inc	213
2,924	Spirit AeroSystems Holdings Inc	205	2,548	Insperty Inc	196
4,046	American Airlines Group Inc	204	7,861	General Electric Co	193
5,924	Corning Inc	179	1,880	Assurant Inc	191
1,311	Marriott Vacations Worldwide Corp	155	1,757	Visteon Corp	189
5,232	Summit Materials Inc	152	1,355	RenaissanceRe Holdings Ltd	187
3,570	Michael Kors Holdings Ltd	150	7,230	Bed Bath & Beyond Inc	187
1,717	Insperty Inc	145	736	Everest Re Group Ltd	180
9,372	Navient Corp	141	12,487	Time Inc	168
8,276	La Quinta Holdings Inc	128	17,563	MBIA Inc	163
139	White Mountains Insurance Group Ltd	121	2,509	Spirit AeroSystems Holdings Inc	159
1,130	iRobot Corp	113	6,781	Discovery Communications Inc	154
6,171	Nationstar Mortgage Holdings Inc	111	1,297	Marriott Vacations Worldwide Corp	150
1,063	Assurant Inc	111	9,855	Hertz Global Holdings Inc	145
1,515	United Continental Holdings Inc	111	2,464	Signet Jewelers Ltd	143
1,382	Magellan Health Inc	110	3,311	XL Group Ltd	142
4,268	Dana Inc	108	2,261	CBS Corp	141
10,918	MBIA Inc	106	2,428	Macerich Co	139
1,642	American International Group Inc	106	1,810	MSC Industrial Direct Co Inc	138
8,361	Houghton Mifflin Harcourt Co	104	1,294	Children's Place Inc	136
1,437	Murphy USA Inc	102	3,492	Michael Kors Holdings Ltd	135
			15,084	Chico's FAS Inc	133
			4,653	Summit Materials Inc	132
			1,871	Qorvo Inc	132
			403	Chipotle Mexican Grill Inc	131
			5,946	Sprouts Farmers Market Inc	129

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

## iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
31,265,573	Fannie Mae Pool 4% 01/04/2046	33,034	41,359,352	Freddie Mac Gold Pool 3% 01/11/2046	41,486
9,430,616	Ginnie Mae II Pool 4% 20/05/2047	9,875	29,125,000	Ginnie Mae II Pool 3.5% 20/11/2047	30,234
5,000,000	Fannie Mae Pool 3.5% 15/09/2046	5,187	16,745,684	Fannie Mae Pool 4% 01/06/2047	17,711
5,000,000	Fannie Mae Pool 3.5% 15/08/2046	5,160	12,607,093	Fannie Mae Pool 4% 01/09/2047	13,381
3,802,720	Fannie Mae Pool 3.5% 01/05/2045	3,948	13,133,158	Freddie Mac Gold Pool 3% 01/05/2046	13,157
3,474,000	Fannie Mae Pool 3.5% 15/10/2046	3,582	12,199,889	Fannie Mae Pool 3% 01/10/2047	12,234
3,474,000	Fannie Mae Pool 3.5% 15/11/2046	3,574	11,350,000	Ginnie Mae II Pool 4% 20/11/2047	11,958
2,750,000	Freddie Mac Gold Pool 4% 15/08/2046	2,900	10,575,000	Fannie Mae Pool 3.5% 01/12/2047	10,901
2,750,000	Freddie Mac Gold Pool 4% 15/10/2046	2,899	10,000,000	Fannie Mae Pool 4% 01/12/2047	10,492
1,806,000	Ginnie Mae II Pool 4.5% 15/07/2046	1,920	9,897,888	Fannie Mae Pool 3.5% 01/08/2047	10,268
1,519,675	Ginnie Mae II Pool 4.5% 20/05/2047	1,606	9,597,994	Ginnie Mae II Pool 4% 20/05/2047	10,147
1,483,000	Ginnie Mae II pool 4.5% 15/06/2046	1,584	10,000,000	Ginnie Mae II Pool 3% 20/11/2047	10,131
1,375,000	Freddie Mac Gold Pool 4% 15/09/2046	1,455	9,279,103	Fannie Mae Pool 4.5% 01/05/2047	10,049
1,300,000	Freddie Mac Gold Pool 4.5% 15/08/2046	1,395	8,968,387	Freddie Mac Gold Pool 4% 01/09/2047	9,438
1,308,482	Ginnie Mae II Pool 4.5% 20/06/2047	1,392	9,060,451	Freddie Mac Gold Pool 3.5% 01/06/2047	9,348
1,273,142	Fannie Mae Pool 4.5% 01/02/2047	1,368	7,971,313	Freddie Mac Gold Pool 4% 01/07/2047	8,433
1,200,000	Freddie Mac Gold Pool 3% 15/09/2031	1,240	8,315,262	Ginnie Mae II Pool 3% 20/10/2047	8,389
1,129,000	Freddie Mac Gold Pool 4.5% 15/09/2046	1,214	7,800,000	Ginnie Mae II Pool 4.5% 20/11/2047	8,298
1,100,000	Freddie Mac Gold Pool 3% 15/08/2031	1,135	6,478,193	Ginnie Mae II Pool 4% 20/09/2047	6,890
1,014,000	Ginnie Mae II Pool 4.5% 15/08/2046	1,076	5,842,806	Freddie Mac Gold Pool 5% 01/11/2039	6,385
1,041,658	Freddie Mac Gold Pool 3.5% 01/10/2046	1,073	5,946,529	Fannie Mae Pool 4% 01/10/2047	6,256
1,013,742	Freddie Mac Gold Pool 3.5% 01/08/2046	1,045	5,961,380	Fannie Mae Pool 3.5% 01/12/2025	6,214
958,000	Freddie Mac Gold Pool 4.5% 15/11/2046	1,024	5,675,000	Freddie Mac Gold Pool 4% 01/12/2047	5,958
			5,414,026	Ginnie Mae II Pool 3.5% 20/08/2047	5,636
			5,101,016	Freddie Mac Gold Pool 3% 01/08/2030	5,238
			5,081,319	Fannie Mae Pool 3.5% 01/11/2047	5,203
			5,000,000	Fannie Mae Pool 3.5% 15/09/2046	5,172
			5,000,000	Fannie Mae Pool 3.5% 15/08/2046	5,153

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

## iSHARES OMX STOCKHOLM CAPPED UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds Kr'000	Holding	Investments	Cost Kr'000
<b>Sales</b>			<b>Purchases</b>		
368,114	Ahlsell AB	21,053	93,292	Swedbank AB	19,615
97,544	Nordea Bank AB	10,069	181,504	Peab AB	18,597
15,217	Melker Schorling AB	8,300	125,614	Svenska Handelsbanken AB	15,342
20,240	Hexagon AB	7,882	90,965	Axfood AB	13,232
40,717	Volvo AB Class 'B'	6,475	58,953	ABB Ltd	12,776
16,073	Atlas Copco AB Class 'A'	5,716	111,222	Nordea Bank AB	11,842
27,135	Hennes & Mauritz AB	5,571	56,914	Volvo AB Class 'B'	8,948
25,633	Swedbank AB	5,222	22,465	Atlas Copco AB Class 'A'	7,849
89,856	Telefonaktiebolaget LM Ericsson	4,848	62,358	D Carnegie & Co AB	7,756
467,420	Klovern AB	4,543	32,469	Hennes & Mauritz AB	6,942
31,592	Sandvik AB	4,530	14,573	Investor AB Class 'B'	5,982
37,983	Svenska Handelsbanken AB	4,511	32,287	Assa Abloy AB	5,769
41,907	Skandinaviska Enskilda Banken AB	4,280	106,782	Telefonaktiebolaget LM Ericsson	5,505
10,426	Investor AB Class 'B'	4,184	58,613	Ambea AB	5,365
13,618	Swedish Match AB	4,082	74,235	Dometic Group AB	5,268
23,100	Assa Abloy AB	3,956	35,761	Sandvik AB	5,198
10,544	Atlas Copco AB Class 'B'	3,297	49,752	Skandinaviska Enskilda Banken AB	5,187
12,760	Essity AB	3,117	19,102	Essity AB	4,520
19,747	Volvo AB Class 'A'	2,941	22,181	Hansa Medical AB	4,163
73,932	Telia Co AB	2,812	20,403	SkiStar AB	3,971
2,743	Autoliv Inc	2,715	11,805	Atlas Copco AB Class 'B'	3,743
29,891	Elekta AB	2,504	94,743	Telia Co AB	3,682
11,045	ABB Ltd	2,335	8,177	Hexagon AB	3,310
10,665	Lundin Petroleum AB	1,923	12,141	Kinnevik AB	3,179
6,508	Electrolux AB	1,877	18,363	Mekonomen AB	3,065
6,517	Boliden AB	1,759	41,913	NetEnt AB	2,928
57,315	Rezidor Hotel Group AB	1,725	5,039	AstraZeneca Plc	2,873
			6,062	Saab AB	2,656
			9,111	Boliden AB	2,633
			9,097	Electrolux AB	2,592

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

## iSHARES MSCI JAPAN SRI UCITS ETF

For the financial period ended 30 November 2017

Holding		Investments	Proceeds \$'000	Holding		Investments	Cost \$'000
<b>Sales</b>				<b>Purchases</b>			
23,600	Nissan Motor Co Ltd		234	7,700	Kao Corp		480
800	Astellas Pharma Inc		10	6,500	Sony Corp		256
100	NTT DoCoMo Inc		2	9,200	KDDI Corp		248
				8,700	Honda Motor Co Ltd		244
				7,000	NTT DoCoMo Inc		162
				1,700	East Japan Railway Co		156
				1,000	Murata Manufacturing Co Ltd		153
				11,300	Panasonic Corp		150
				10,600	Astellas Pharma Inc		133
				1,300	Daikin Industries Ltd		130
				4,700	Komatsu Ltd		127
				2,400	Denso Corp		116
				2,900	Daiwa House Industry Co Ltd		101
				1,600	Kyocera Corp		96
				5,400	Kubota Corp		93
				7,000	Asahi Kasei Corp		84
				2,100	FUJIFILM Holdings Corp		82
				10,000	Fujitsu Ltd		74
				1,400	Eisai Co Ltd		72
				7,500	Toray Industries Inc		71
				800	Nitto Denko Corp		70
				1,800	Sompo Holdings Inc		68
				1,700	Sumitomo Mitsui Trust Holdings Inc		59
				2,800	Ajinomoto Co Inc		55
				10,000	Tokyo Gas Co Ltd		53
				3,000	Sekisui House Ltd		52
				3,000	Sumitomo Metal Mining Co Ltd		52
				1,000	Omron Corp		50
				800	Systemex Corp		49
				5,000	Inpex Corp		48
				8,000	Sumitomo Chemical Co Ltd		48
				3,100	Aeon Co Ltd		46

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

## iSHARES MSCI WORLD SRI UCITS ETF

For the financial period ended 30 November 2017

<b>Holding</b>	<b>Investments</b>	<b>Cost \$'000</b>
<b>Purchases</b>		
138,456	Microsoft Corp	10,691
48,281	Procter & Gamble Co	4,444
88,894	Intel Corp	3,497
13,263	Roche Holding AG	3,317
29,541	Walt Disney Co	2,868
16,849	International Business Machines Corp	2,496
44,526	Total SA	2,416
11,233	NVIDIA Corp	2,153
18,553	SAP SE	2,092
24,667	Gilead Sciences Inc	2,000
8,626	Allianz SE	1,999
30,752	Unilever NV	1,866
18,809	Texas Instruments Inc	1,746
35,195	Novo Nordisk A/S	1,726
11,706	Accenture Plc	1,629
13,003	United Parcel Service Inc	1,554
14,639	Time Warner Inc	1,484
22,691	Bank of Nova Scotia	1,460
11,121	Caterpillar Inc	1,449
24,185	Unilever Plc	1,440

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

## iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF

For the financial period ended 30 November 2017

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
1	Biogen Inc	-	633	Biogen Inc	206
1	Amgen Inc	-	1,128	Amgen Inc	200
1	Vertex Pharmaceuticals Inc	-	2,395	Gilead Sciences Inc	185
2	Gilead Sciences Inc	-	1,443	Celgene Corp	174
1	Ligand Pharmaceuticals Inc	-	368	Regeneron Pharmaceuticals Inc	152
1	Bio-Techne Corp	-	490	Illumina Inc	103
1	Alnylam Pharmaceuticals Inc	-	625	Vertex Pharmaceuticals Inc	94
2	Alkermes Plc	-	704	Alexion Pharmaceuticals Inc	87
29	NantHealth Inc	-	730	Incyte Corp	78
			1,971	Mylan NV	74
			644	BioMarin Pharmaceutical Inc	55
			337	Alnylam Pharmaceuticals Inc	42
			268	Shire Plc	40
			526	Seattle Genetics Inc	32
			220	Jazz Pharmaceuticals Plc	31
			1,079	Exelixis Inc	29
			564	Alkermes Plc	28
			840	Qiagen NV	28
			458	Ionis Pharmaceuticals Inc	27
			168	Bluebird Bio Inc	26

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# Calendar year performance

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

Fund*	Launch Date	2017		2016		2015		2014	
		01/01/2017 to 30/11/2017	01/01/2016 to 31/12/2016	01/01/2015 to 31/12/2015	01/01/2014 to 31/12/2014	Fund	Benchmark	Fund	Benchmark
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
		%	%	%	%	%	%	%	%
iShares \$ Short Duration Corp Bond UCITS ETF	Oct-13	1.88	2.08	2.13	2.36	1.03	1.17	1.33	1.59
iShares \$ Short Duration High Yield Corp Bond UCITS ETF	Oct-13	4.32	4.65	11.69	12.46	(3.76)	(3.48)	0.19	0.32
iShares \$ Treasury Bond 20+yr UCITS ETF*	Jan-15	6.29	7.04	1.23	1.41	(7.91)	(7.77)	N/A	N/A
iShares \$ Ultrashort Bond UCITS ETF	Oct-13	1.30	1.37	1.17	1.35	0.48	0.57	0.23	0.46
iShares € Govt Bond 20yr Target Duration UCITS ETF*	Jan-15	(0.25)	(0.18)	12.59	12.62	(6.30)	(6.31)	N/A	N/A
iShares € Ultrashort Bond UCITS ETF	Oct-13	0.02	0.04	0.20	0.19	0.15	0.17	0.55	0.68
iShares £ Ultrashort Bond UCITS ETF	Oct-13	0.47	0.54	0.90	0.94	0.66	0.67	0.71	0.88
iShares Ageing Population UCITS ETF*	Sep-16	19.93	20.14	(0.77)	(0.80)	N/A	N/A	N/A	N/A
iShares Automation & Robotics UCITS ETF*	Sep-16	50.99	47.67	3.42	3.21	N/A	N/A	N/A	N/A
iShares Digitalisation UCITS ETF*	Sep-16	25.40	25.52	(7.04)	(6.96)	N/A	N/A	N/A	N/A
iShares Edge MSCI Europe Momentum Factor UCITS ETF*	Jan-15	11.17	11.26	2.67	3.14	8.74	8.89	N/A	N/A
iShares Edge MSCI Europe Multifactor UCITS ETF*	Sep-15	10.53	10.67	0.44	0.79	6.72	7.04	N/A	N/A
iShares Edge MSCI Europe Quality Factor UCITS ETF*	Jan-15	9.42	9.40	(1.30)	(1.16)	11.53	11.67	N/A	N/A
iShares Edge MSCI Europe Size Factor UCITS ETF*	Jan-15	12.29	12.25	1.94	2.10	11.25	11.24	N/A	N/A
iShares Edge MSCI Europe Value Factor UCITS ETF*	Jan-15	8.78	8.48	5.83	5.70	1.22	1.06	N/A	N/A
iShares Edge MSCI USA Momentum Factor UCITS ETF*	Oct-16	37.06	37.12	0.12	0.10	N/A	N/A	N/A	N/A
iShares Edge MSCI USA Multifactor UCITS ETF*	Sep-15	20.94	20.90	12.87	12.96	3.78	3.82	N/A	N/A
iShares Edge MSCI USA Quality Factor UCITS ETF*	Oct-16	20.51	20.44	4.31	4.29	N/A	N/A	N/A	N/A
iShares Edge MSCI USA Size Factor UCITS ETF*	Oct-16	16.71	16.62	5.59	5.64	N/A	N/A	N/A	N/A
iShares Edge MSCI USA Value Factor UCITS ETF*	Oct-16	19.56	19.39	9.34	9.31	N/A	N/A	N/A	N/A
iShares Edge MSCI World Momentum Factor UCITS ETF*	Oct-14	31.53	31.69	4.05	4.19	3.83	4.06	3.98	4.01
iShares Edge MSCI World Multifactor UCITS ETF*	Sep-15	27.80	25.36	4.97	5.33	5.11	5.25	N/A	N/A
iShares Edge MSCI World Quality Factor UCITS ETF*	Oct-14	21.49	21.58	5.03	5.05	2.48	2.63	2.59	2.69

\* Where a Fund's launch date is within a performance period, figures are shown from the launch to the financial period end.

## Calendar year performance (continued)

Fund*	Launch Date	2017 01/01/2017 to 30/11/2017		2016 01/01/2016 to 31/12/2016		2015 01/01/2015 to 31/12/2015		2014 01/01/2014 to 31/12/2014	
		Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares Edge MSCI World Size Factor UCITS ETF*	Oct-14	21.69	21.58	8.25	8.67	(0.08)	(0.26)	1.98	2.04
iShares Edge MSCI World Value Factor UCITS ETF*	Oct-14	20.04	20.01	8.14	8.13	(3.27)	(3.28)	0.80	0.86
iShares Fallen Angels High Yield Corp Bond UCITS ETF*	Jun-16	13.98	13.05	4.06	4.48	N/A	N/A	N/A	N/A
iShares Healthcare Innovation UCITS ETF*	Sep-16	32.84	33.27	(10.34)	(10.30)	N/A	N/A	N/A	N/A
iShares iBonds Sep 2018 \$ Corp UCITS ETF*	Mar-15	1.45	1.58	2.37	2.58	0.58	0.66	N/A	N/A
iShares MSCI China A UCITS ETF*	Apr-15	24.81	23.21	(17.88)	(17.76)	(18.74)	(17.09)	N/A	N/A
iShares MSCI EM SRI UCITS ETF*	Jul-16	26.51	26.84	0.24	0.42	N/A	N/A	N/A	N/A
iShares MSCI EMU Large Cap UCITS ETF	Sep-13	12.53	12.40	4.65	4.42	8.31	8.26	4.44	4.42
iShares MSCI EMU Mid Cap UCITS ETF	Sep-13	18.73	18.65	3.80	4.02	17.08	17.10	3.63	3.86
iShares MSCI France UCITS ETF*	Sep-14	14.92	14.15	8.90	8.02	11.98	11.27	(3.53)	(3.72)
iShares MSCI Japan SRI EUR Hedged UCITS ETF (Acc)*	May-16	17.17	17.54	10.43	10.58	N/A	N/A	N/A	N/A
iShares MSCI USA SRI UCITS ETF*	Jul-16	21.83	21.85	6.58	6.58	N/A	N/A	N/A	N/A
iShares TA-35 Israel UCITS ETF*	Jan-16	8.26	8.21	2.92	3.30	N/A	N/A	N/A	N/A
iShares US Equity Buyback Achievers UCITS ETF*	Feb-15	13.61	14.05	19.34	19.72	(5.47)	(5.17)	N/A	N/A
iShares US Mortgage Backed Securities UCITS ETF*	May-16	1.81	2.14	(0.53)	(0.51)	N/A	N/A	N/A	N/A
iShares OMX Stockholm Capped UCITS ETF*	Dec-16	11.41	10.45	(0.65)	(0.66)	N/A	N/A	N/A	N/A
Shares MSCI Japan SRI UCITS ETF*	Mar-17	17.28	17.52	N/A	N/A	N/A	N/A	N/A	N/A
iShares MSCI World SRI UCITS ETF*	Oct-17	2.36	2.41	N/A	N/A	N/A	N/A	N/A	N/A
iShares NASDAQ US Biotechnology UCITS ETF*	Oct-17	(5.75)	(5.71)	N/A	N/A	N/A	N/A	N/A	N/A

\* Where a Fund's launch date is within a performance period, figures are shown from the launch to the financial period end.

The Fund return figures are the aggregated net monthly returns and are based on the average published pricing NAV for the financial period under review. Due to accounting policy requirements under Irish accounting standards which apply to the financial statements, there may be slight differences between the NAV per share as recorded in the financial statements and the published pricing NAV per share. The returns are net of management fees.

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

Disclosed in the table above are the performance returns for the primary share class for each Fund, which has been selected as a representative share class. Performance returns for other share classes are available at [www.ishares.com](http://www.ishares.com).

## Other regulatory disclosures

### **Transactions with connected parties**

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between the Funds and the Manager or Depositary to the Funds, the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodians appointed by a Depositary) and any associated or group company of the Manager, Depositary, delegate or sub-delegate ("Connected Parties") must be conducted at arm's length and in the best interests of the shareholders.

The board of directors of the Manager are satisfied that there are arrangements in place, as evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Parties and that transactions with Connected Parties entered into during the period complied with this obligation.

### **Leverage**

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure.

A relatively small market movement may have a potentially larger impact on derivatives than on non-derivative instruments. Leveraged derivative positions can therefore increase Fund volatility.

**SUPPLEMENTARY INFORMATION (unaudited)****Efficient portfolio management**

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the Central Bank of Ireland, 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 below 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 30 November 2017 and the returns earned for the financial period ended 30 November 2017. 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 Fund's schedule of investments.

Fund	Currency	Securities on loan		CFDs	
		% of lendable assets	% of NAV	% of NAV	Returns earned '000
iShares \$ Short Duration Corp Bond UCITS ETF	\$	0.24	0.22	-	-
iShares \$ Short Duration High Yield Corp Bond UCITS ETF	\$	2.47	2.25	-	-
iShares \$ Treasury Bond 20+yr UCITS ETF	\$	7.64	7.20	-	-
iShares € Govt Bond 20yr Target Duration UCITS ETF	€	9.34	8.41	-	-
iShares € Ultrashort Bond UCITS ETF	€	2.86	2.70	-	-
iShares £ Ultrashort Bond UCITS ETF	£	2.71	2.53	-	-
iShares Ageing Population UCITS ETF	\$	4.88	4.30	-	-
iShares Automation and Robotics UCITS ETF	\$	11.38	9.11	-	-
iShares Digitalisation UCITS ETF	\$	9.19	7.93	-	-
iShares Edge MSCI Europe Momentum Factor UCITS ETF	€	1.30	0.70	-	-
iShares Edge MSCI Europe Multifactor UCITS ETF	€	3.23	2.45	-	-
iShares Edge MSCI Europe Quality Factor UCITS ETF	€	0.23	0.18	-	-
iShares Edge MSCI Europe Size Factor UCITS ETF	€	0.67	0.57	-	-
iShares Edge MSCI Europe Value Factor UCITS ETF	€	8.43	7.27	-	-
iShares Edge MSCI USA Multifactor UCITS ETF	\$	3.30	2.47	-	-
iShares Edge MSCI USA Value Factor UCITS	\$	2.76	2.40	-	-
iShares Edge MSCI World Momentum Factor UCITS ETF	\$	2.93	1.71	-	-
iShares Edge MSCI World Multifactor UCITS ETF	\$	2.00	1.50	-	-
iShares Edge MSCI World Quality Factor UCITS ETF	\$	2.24	1.87	-	-
iShares Edge MSCI World Size Factor UCITS ETF	\$	10.69	9.08	-	-
iShares Edge MSCI World Value Factor UCITS ETF	\$	5.62	4.81	-	-
iShares Fallen Angels High Yield Corp Bond UCITS ETF	\$	2.59	2.36	-	-
iShares Healthcare Innovation UCITS ETF	\$	25.35	22.19	-	-
iShares iBonds Sep 2018 \$ Corp UCITS ETF	\$	0.47	0.40	-	-
iShares MSCI EMU Large Cap UCITS ETF	€	3.95	3.73	-	-
iShares MSCI EMU Mid Cap UCITS ETF	€	12.56	10.89	-	-
iShares MSCI France UCITS ETF	€	4.86	4.54	-	-
iShares US Equity Buyback Achievers UCITS ETF	\$	0.02	0.02	0.21	5
iShares OMX Stockholm Capped UCITS ETF	Kr	9.29	8.62	-	-

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Securities Lending and CFDs (continued)

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 30 November 2017.

Counterparty*	Amount on loan	Collateral received
<b>iShares \$ Short Duration Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
Barclays Bank Plc	3,371	3,598
Citigroup Global Markets Ltd	2,921	3,068
<b>Total</b>	<b>6,292</b>	<b>6,666</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares £ Ultrashort Bond UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>
Barclays Bank Plc	6,623	7,069
HSBC Bank Plc	2,412	2,664
J.P. Morgan Securities Plc	2,350	2,467
<b>Total</b>	<b>11,385</b>	<b>12,200</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares \$ Short Duration High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
Barclays Bank Plc	14,584	15,565
J.P. Morgan Securities Plc	3,465	3,809
Nomura International Plc	2,086	2,337
BNP Paribas SA	334	350
<b>Total</b>	<b>20,469</b>	<b>22,061</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Ageing Population UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
Citigroup Global Markets Ltd	2,702	2,891
UBS AG	1,209	1,356
HSBC Bank Plc	1,013	1,119
Macquarie Bank Limited	332	371
J.P. Morgan Securities Plc	277	309
<b>Total</b>	<b>5,533</b>	<b>6,046</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares \$ Treasury Bond 20+yr UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
BNP Paribas Arbitrage SNC	21,177	23,277
HSBC Bank Plc	16,769	18,635
<b>Total</b>	<b>37,946</b>	<b>41,912</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Automation &amp; Robotics UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
The Bank of Nova Scotia	54,102	60,048
Barclays Capital Securities Ltd	27,192	31,773
HSBC Bank Plc	21,466	23,716
Citigroup Global Markets Ltd	11,895	12,724
UBS AG	9,305	10,437
J.P. Morgan Securities Plc	2,785	3,115
<b>Total</b>	<b>126,745</b>	<b>141,813</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares € Govt Bond 20yr Target Duration UCITS ETF</b>	<b>€000</b>	<b>€000</b>
Citigroup Global Markets Ltd	2,376	2,469
<b>Total</b>	<b>2,376</b>	<b>2,469</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares € Ultrashort Bond UCITS ETF</b>	<b>€000</b>	<b>€000</b>
BNP Paribas SA	28,126	29,408
J.P. Morgan Securities Plc	18,282	19,196
Nomura International Plc	9,755	10,928
HSBC Bank Plc	6,063	6,696
Barclays Bank Plc	2,937	3,134
Societe Generale SA	2,225	2,323
<b>Total</b>	<b>67,388</b>	<b>71,685</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Digitalisation UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
The Bank of Nova Scotia	2,409	2,674
Macquarie Bank Limited	1,989	2,218
UBS AG	1,863	2,089
HSBC Bank Plc	1,537	1,698
J.P. Morgan Securities Plc	1,274	1,425
Credit Suisse AG Dublin Branch	578	625
Citigroup Global Markets Ltd	302	324
<b>Total</b>	<b>9,952</b>	<b>11,053</b>

\* The respective counterparty's country of establishment is detailed on page 388.

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Securities Lending and CFDs (continued)

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI Europe Momentum Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>
Citigroup Global Markets Ltd	477	511
HSBC Bank Plc	71	78
<b>Total</b>	<b>548</b>	<b>589</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI Europe Multifactor UCITS ETF</b>	<b>€000</b>	<b>€000</b>
HSBC Bank Plc	4,017	4,437
UBS AG	3,665	4,111
Citigroup Global Markets Ltd	1,557	1,666
<b>Total</b>	<b>9,239</b>	<b>10,214</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI Europe Quality Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>
HSBC Bank Plc	45	49
<b>Total</b>	<b>45</b>	<b>49</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI Europe Size Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>
HSBC Bank Plc	91	101
<b>Total</b>	<b>91</b>	<b>101</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI Europe Value Factor UCITS ETF</b>	<b>€000</b>	<b>€000</b>
The Bank of Nova Scotia	34,420	38,203
UBS AG	31,072	34,850
Citigroup Global Markets Ltd	18,292	19,567
BNP Paribas Arbitrage SNC	17,009	23,140
HSBC Bank Plc	5,485	6,060
<b>Total</b>	<b>106,278</b>	<b>121,820</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI USA Multifactor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	2,500	2,804
<b>Total</b>	<b>2,500</b>	<b>2,804</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI USA Value Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	20,817	23,349
Credit Suisse AG Dublin Branch	5,827	6,292
Credit Suisse Securities (Europe) Limited	4,669	5,152
<b>Total</b>	<b>31,313</b>	<b>34,793</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI World Momentum Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
The Bank of Nova Scotia	8,115	9,007
J.P. Morgan Securities Plc	4,403	4,926
UBS AG	3,103	3,480
Citigroup Global Markets Ltd	1,256	1,344
<b>Total</b>	<b>16,877</b>	<b>18,757</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI World Multifactor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	4,748	5,326
Citigroup Global Markets Ltd	2,035	2,177
HSBC Bank Plc	664	733
<b>Total</b>	<b>7,447</b>	<b>8,236</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI World Quality Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
J.P. Morgan Securities Plc	5,384	6,023
Citigroup Global Markets Ltd	1,467	1,569
HSBC Bank Plc	525	580
The Bank of Nova Scotia	304	339
<b>Total</b>	<b>7,680</b>	<b>8,511</b>

\* The respective counterparty's country of establishment is detailed on page 388.



## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Securities Lending and CFDs (continued)

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI World Size</b>		
<b>Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	9,847	11,044
J.P. Morgan Securities Plc	8,473	9,480
Citigroup Global Markets Ltd	3,987	4,265
HSBC Bank Plc	2,947	3,256
The Bank of Nova Scotia	2,558	2,840
Macquarie Bank Limited	1,371	1,529
<b>Total</b>	<b>29,183</b>	<b>32,414</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Edge MSCI World Value</b>		
<b>Factor UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	22,308	25,021
J.P. Morgan Securities Plc	18,504	20,703
The Bank of Nova Scotia	5,216	5,790
Citigroup Global Markets Ltd	5,191	5,553
HSBC Bank Plc	1,410	1,558
Macquarie Bank Limited	905	1,008
<b>Total</b>	<b>53,534</b>	<b>59,633</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Fallen Angels High Yield</b>		
<b>Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
J.P. Morgan Securities Plc	4,677	5,028
Barclays Bank Plc	3,951	4,217
HSBC Bank Plc	1,201	1,326
<b>Total</b>	<b>9,829</b>	<b>10,571</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Healthcare Innovation</b>		
<b>UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
Credit Suisse Securities (Europe) Limited	14,555	16,063
HSBC Bank Plc	5,520	6,099
Citigroup Global Markets Ltd	3,893	4,164
J.P. Morgan Securities Plc	3,870	4,330
Credit Suisse AG Dublin Branch	131	141
<b>Total</b>	<b>27,969</b>	<b>30,797</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares iBonds Sep 2018 \$ Corp</b>		
<b>UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
Barclays Bank Plc	2,264	2,417
<b>Total</b>	<b>2,264</b>	<b>2,417</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI EMU Large Cap</b>		
<b>UCITS ETF</b>	<b>€000</b>	<b>€000</b>
Barclays Capital Securities Ltd	3,022	3,531
J.P. Morgan Securities Plc	2,289	2,561
HSBC Bank Plc	358	396
Citigroup Global Markets Ltd	136	145
BNP Paribas Arbitrage SNC	4	5
<b>Total</b>	<b>5,809</b>	<b>6,638</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI EMU Mid Cap UCITS ETF</b>		
<b>UCITS ETF</b>	<b>€000</b>	<b>€000</b>
J.P. Morgan Securities Plc	13,485	15,087
Barclays Capital Securities Ltd	2,893	3,380
The Bank of Nova Scotia	2,838	3,150
HSBC Bank Plc	2,812	3,106
Morgan Stanley & Co. International Plc	2,591	2,831
UBS AG	1,642	1,842
BNP Paribas Arbitrage SNC	1,581	2,152
Societe Generale SA	1,362	1,557
Citigroup Global Markets Ltd	571	611
<b>Total</b>	<b>29,775</b>	<b>33,716</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI France UCITS ETF</b>		
<b>UCITS ETF</b>	<b>€000</b>	<b>€000</b>
UBS AG	916	1,027
J.P. Morgan Securities Plc	464	519
HSBC Bank Plc	303	335
BNP Paribas Arbitrage SNC	2	3
<b>Total</b>	<b>1,685</b>	<b>1,884</b>

\* The respective counterparty's country of establishment is detailed on page 388.

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Securities Lending and CFDs (continued)

Counterparty*	Amount on loan	Collateral received
<b>iShares US Equity Buyback</b>		
<b>Achievers UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
HSBC Bank Plc	6	7
<b>Total</b>	<b>6</b>	<b>7</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares OMX Stockholm Capped</b>		
<b>UCITS ETF</b>	<b>Kr'000</b>	<b>Kr'000</b>
J.P. Morgan Securities Plc	159,084	177,989
Citigroup Global Markets Ltd	131,006	140,135
HSBC Bank Plc	30,772	33,997
<b>Total</b>	<b>320,862</b>	<b>352,121</b>

## Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 30 November 2017.

Currency	Non-cash Collateral received
<b>iShares \$ Short Duration Corp Bond</b>	
<b>UCITS ETF</b>	<b>\$'000</b>
EUR	5,345
GBP	583
USD	738
<b>Total</b>	<b>6,666</b>

Currency	Non-cash Collateral received
<b>iShares \$ Short Duration High Yield Corp</b>	
<b>Bond UCITS ETF</b>	<b>\$'000</b>
AUD	136
CAD	23
CHF	228
EUR	14,605
GBP	493
JPY	1,212
USD	5,364
<b>Total</b>	<b>22,061</b>

The following table details the underlying exposure value on a gross absolute basis for CFDs, analysed by counterparty as at 30 November 2017.

Counterparty*	Underlying Exposure
<b>iShares US Equity Buyback Achievers</b>	
<b>UCITS ETF</b>	<b>\$'000</b>
Morgan Stanley	61

\* The respective counterparty's country of establishment is detailed on page 388.

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

Currency	Non-cash Collateral received
<b>iShares \$ Treasury Bond 20+yr UCITS ETF</b>	
	<b>\$'000</b>
AUD	393
CAD	663
CHF	2,151
EUR	26,487
GBP	802
JPY	9,354
SEK	1,891
USD	171
<b>Total</b>	<b>41,912</b>

Currency	Non-cash Collateral received
<b>iShares € Govt Bond 20yr Target Duration</b>	
<b>UCITS ETF</b>	<b>€000</b>
EUR	1,525
GBP	472
USD	472
<b>Total</b>	<b>2,469</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Currency	Non-cash Collateral received
<b>iShares € Ultrashort Bond UCITS ETF</b>	<b>€000</b>
CAD	109
CHF	244
EUR	53,591
GBP	1,871
JPY	200
SEK	133
USD	15,537
<b>Total</b>	<b>71,685</b>

Currency	Non-cash Collateral received
<b>iShares £ Ultrashort Bond UCITS ETF</b>	<b>£'000</b>
CHF	55
EUR	8,251
GBP	477
SEK	53
USD	3,364
<b>Total</b>	<b>12,200</b>

Currency	Non-cash Collateral received
<b>iShares Ageing Population UCITS ETF</b>	<b>\$'000</b>
AUD	17
CAD	6
CHF	53
EUR	2,582
GBP	1,008
JPY	384
SEK	114
USD	1,882
<b>Total</b>	<b>6,046</b>

Currency	Non-cash Collateral received
<b>iShares Automation &amp; Robotics UCITS ETF</b>	<b>\$'000</b>
AUD	242
CAD	11,049
CHF	279
EUR	33,985
GBP	36,471
JPY	12,538
SEK	500
USD	46,749
<b>Total</b>	<b>141,813</b>

Currency	Non-cash Collateral received
<b>iShares Digitalisation UCITS ETF</b>	<b>\$'000</b>
AUD	51
CAD	538
CHF	216
EUR	2,113
GBP	2,084
JPY	1,023
SEK	13
USD	5,015
<b>Total</b>	<b>11,053</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI Europe Momentum Factor UCITS ETF</b>	<b>€000</b>
EUR	365
GBP	106
JPY	9
SEK	20
USD	89
<b>Total</b>	<b>589</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI Europe Multifactor UCITS ETF</b>	<b>€000</b>
AUD	26
CAD	18
CHF	73
EUR	3,137
GBP	1,829
JPY	1,009
SEK	65
USD	4,057
<b>Total</b>	<b>10,214</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI Europe Quality Factor UCITS ETF</b>	<b>€000</b>
EUR	15
GBP	9
JPY	5
USD	20
<b>Total</b>	<b>49</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Currency	Non-cash Collateral received
<b>iShares Edge MSCI Europe Size Factor UCITS ETF</b>	<b>€000</b>
EUR	30
GBP	18
JPY	11
USD	42
<b>Total</b>	<b>101</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI Europe Value Factor UCITS ETF</b>	<b>€000</b>
AUD	219
CAD	7,148
CHF	1,584
EUR	48,670
GBP	29,633
JPY	5,713
SEK	905
USD	27,948
<b>Total</b>	<b>121,820</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI USA Multifactor UCITS ETF</b>	<b>\$'000</b>
AUD	18
CAD	12
CHF	50
EUR	484
GBP	515
JPY	349
USD	1,376
<b>Total</b>	<b>2,804</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI USA Value Factor UCITS ETF</b>	<b>\$'000</b>
AUD	278
CAD	587
CHF	659
EUR	4,880
GBP	4,728
JPY	4,433
USD	19,228
<b>Total</b>	<b>34,793</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI World Momentum UCITS ETF</b>	<b>\$'000</b>
AUD	152
CAD	1,665
CHF	209
EUR	4,783
GBP	5,294
JPY	1,894
SEK	53
USD	4,707
<b>Total</b>	<b>18,757</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI World Multifactor UCITS ETF</b>	<b>\$'000</b>
AUD	33
CAD	23
CHF	95
EUR	2,595
GBP	1,499
JPY	745
SEK	85
USD	3,161
<b>Total</b>	<b>8,236</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI World Quality Factor UCITS ETF</b>	<b>\$'000</b>
AUD	159
CAD	62
CHF	179
EUR	2,866
GBP	1,346
JPY	1,656
SEK	62
USD	2,181
<b>Total</b>	<b>8,511</b>

Currency	Non-cash Collateral received
<b>iShares Edge MSCI World Size Factor UCITS ETF</b>	<b>\$'000</b>
AUD	319
CAD	568
CHF	558
EUR	8,826
GBP	5,839
JPY	4,319
SEK	168
USD	11,817
<b>Total</b>	<b>32,414</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Currency	Non-cash Collateral received
<b>iShares Edge MSCI World Value Factor UCITS ETF</b>	<b>\$'000</b>
AUD	703
CAD	1,169
CHF	1,114
EUR	15,174
GBP	11,099
JPY	8,861
SEK	218
USD	21,295
<b>Total</b>	<b>59,633</b>

Currency	Non-cash Collateral received
<b>iShares Fallen Angels High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>
AUD	93
CHF	168
EUR	6,388
GBP	540
JPY	797
SEK	26
USD	2,559
<b>Total</b>	<b>10,571</b>

Currency	Non-cash Collateral received
<b>iShares Healthcare Innovation UCITS ETF</b>	<b>\$'000</b>
AUD	503
CAD	291
CHF	199
EUR	6,220
GBP	2,496
JPY	3,504
SEK	164
USD	17,420
<b>Total</b>	<b>30,797</b>

Currency	Non-cash Collateral received
<b>iShares iBonds Sep 2018 \$ Corp UCITS ETF</b>	<b>\$'000</b>
EUR	2,021
USD	396
<b>Total</b>	<b>2,417</b>

Currency	Non-cash Collateral received
<b>iShares MSCI EMU Large Cap UCITS ETF</b>	<b>€000</b>
AUD	78
CAD	1
CHF	76
EUR	1,163
GBP	752
JPY	1,458
SEK	6
USD	3,104
<b>Total</b>	<b>6,638</b>

Currency	Non-cash Collateral received
<b>iShares MSCI EMU Mid Cap UCITS ETF</b>	<b>€000</b>
AUD	426
CAD	586
CHF	571
EUR	10,519
GBP	5,482
JPY	6,245
SEK	37
USD	9,850
<b>Total</b>	<b>33,716</b>

Currency	Non-cash Collateral received
<b>iShares MSCI France UCITS ETF</b>	<b>€000</b>
AUD	20
CAD	4
CHF	34
EUR	414
GBP	318
JPY	302
USD	792
<b>Total</b>	<b>1,884</b>

**SUPPLEMENTARY INFORMATION (unaudited) (continued)****Collateral (continued)**

Currency	Non-cash Collateral received	Currency	Non-cash Collateral received
<b>iShares US Equity Buyback Achievers UCITS ETF</b>	<b>\$'000</b>	<b>iShares OMX Stockholm Capped UCITS ETF</b>	<b>Kr'000</b>
EUR	2	AUD	4,688
GBP	1	CHF	5,294
JPY	1	EUR	150,319
USD	3	GBP	55,505
<b>Total</b>	<b>7</b>	JPY	50,632
		SEK	5,503
		USD	80,180
		<b>Total</b>	<b>352,121</b>

There was no collateral received or pledged in relation to the CFD's held on iShares US Equity Buyback Achievers UCITS ETF as at 30 November 2017.

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 CFDs, cannot be sold, re-invested or pledged.

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions as at 30 November 2017.

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares \$ Short Duration Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>							
Investment grade	-	-	71	360	6,235	-	6,666
<b>Total</b>	<b>-</b>	<b>-</b>	<b>71</b>	<b>360</b>	<b>6,235</b>	<b>-</b>	<b>6,666</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares \$ Short Duration High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>							
Investment grade	6	1	4	480	15,911	-	16,402
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	5,592	5,592
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	67	67
<b>Total</b>	<b>6</b>	<b>1</b>	<b>4</b>	<b>480</b>	<b>15,911</b>	<b>5,659</b>	<b>22,061</b>

**SUPPLEMENTARY INFORMATION** (unaudited) (continued)**Collateral (continued)**

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares \$ Treasury Bond 20+yr UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	-	4,158	-	4,158
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	37,754	37,754
<b>Total</b>	-	-	-	-	<b>4,158</b>	<b>37,754</b>	<b>41,912</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares €Govt Bond 20yr Target Duration UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	512	1,957	-	2,469
<b>Total</b>	-	-	-	<b>512</b>	<b>1,957</b>	-	<b>2,469</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares €Ultrashort Bond UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	495	121	163	1,966	52,073	-	54,818
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	16,600	16,600
<b>ETFs</b>							
UCITS	-	-	-	-	-	91	91
Non-UCITS	-	-	-	-	-	176	176
<b>Total</b>	<b>495</b>	<b>121</b>	<b>163</b>	<b>1,966</b>	<b>52,073</b>	<b>16,867</b>	<b>71,685</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares £ Ultrashort Bond UCITS ETF	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Fixed income</b>							
Investment grade	1	16	12	283	9,224	-	9,536
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	2,628	2,628
<b>ETFs</b>							
UCITS	-	-	-	-	-	36	36
<b>Total</b>	<b>1</b>	<b>16</b>	<b>12</b>	<b>283</b>	<b>9,224</b>	<b>2,664</b>	<b>12,200</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares Ageing Population UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	51	3,018	-	3,069
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	2,915	2,915
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	62	62
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>3,018</b>	<b>2,977</b>	<b>6,046</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares Automation & Robotics UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	241	18,417	-	18,658
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	121,853	121,853
<b>ETFs</b>							
UCITS	-	-	-	-	-	12	12
Non-UCITS	-	-	-	-	-	1,290	1,290
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>241</b>	<b>18,417</b>	<b>123,155</b>	<b>141,813</b>



## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares Digitalisation UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	25	19	890	-	934
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	10,024	10,024
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	95	95
<b>Total</b>	-	-	25	19	890	10,119	11,053

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares Edge MSCI Europe Momentum Factor UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	9	493	-	502
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	83	83
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	4	4
<b>Total</b>	-	-	-	9	493	87	589

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares Edge MSCI Europe Multifactor UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	28	2,658	-	2,686
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	7,287	7,287
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	241	241
<b>Total</b>	-	-	-	28	2,658	7,528	10,214

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI Europe Quality Factor</b>							
UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	-	9	-	9
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	37	37
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	3	3
<b>Total</b>	-	-	-	-	9	40	49

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI Europe Size Factor</b>							
UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	-	19	-	19
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	76	76
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	6	6
<b>Total</b>	-	-	-	-	19	82	101

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI Europe Value Factor</b>							
UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	330	22,400	-	22,730
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	98,762	98,762
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	328	328
<b>Total</b>	-	-	-	330	22,400	99,090	121,820

**SUPPLEMENTARY INFORMATION** (unaudited) (continued)**Collateral (continued)**

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI USA Multifactor</b>							
UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	-	175	-	175
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	2,629	2,629
<b>Total</b>	-	-	-	-	175	2,629	2,804

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI USA Value Factor</b>							
UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	251	17	1,698	-	1,966
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	32,799	32,799
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	28	28
<b>Total</b>	-	-	251	17	1,698	32,827	34,793

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI World Momentum Factor</b>							
UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	64	1,904	-	1,968
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	16,781	16,781
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	8	8
<b>Total</b>	-	-	-	64	1,904	16,789	18,757

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI World Multifactor</b>							
UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	37	2,509	-	2,546
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	5,651	5,651
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	39	39
<b>Total</b>	-	-	-	<b>37</b>	<b>2,509</b>	<b>5,690</b>	<b>8,236</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI World Quality Factor</b>							
UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	77	1,891	-	1,968
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	6,501	6,501
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	42	42
<b>Total</b>	-	-	-	<b>77</b>	<b>1,891</b>	<b>6,543</b>	<b>8,511</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI World Size Factor</b>							
UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	152	5,838	-	5,990
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	26,232	26,232
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	192	192
<b>Total</b>	-	-	-	<b>152</b>	<b>5,838</b>	<b>26,424</b>	<b>32,414</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Edge MSCI World Value Factor</b>							
<b>UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>							
Investment grade	-	-	-	268	8,221	-	8,489
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	51,025	51,025
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	119	119
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>268</b>	<b>8,221</b>	<b>51,144</b>	<b>59,633</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Fallen Angels High Yield Corp Bond</b>							
<b>UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>							
Investment grade	1	16	11	227	6,612	-	6,867
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	3,666	3,666
<b>ETFs</b>							
UCITS	-	-	-	-	-	18	18
Non-UCITS	-	-	-	-	-	20	20
<b>Total</b>	<b>1</b>	<b>16</b>	<b>11</b>	<b>227</b>	<b>6,612</b>	<b>3,704</b>	<b>10,571</b>

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Healthcare Innovation UCITS ETF</b>							
<b>UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>							
Investment grade	-	-	6	107	5,751	-	5,864
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	24,526	24,526
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	407	407
<b>Total</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>107</b>	<b>5,751</b>	<b>24,933</b>	<b>30,797</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares iBonds Sep 2018 \$ Corp UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	1	58	2,358	-	2,417
<b>Total</b>	-	-	1	58	2,358	-	2,417

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares MSCI EMU Large Cap UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	24	341	-	365
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	6,246	6,246
<b>ETFs</b>							
UCITS	-	-	-	-	-	1	1
Non-UCITS	-	-	-	-	-	26	26
<b>Total</b>	-	-	-	24	341	6,273	6,638

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares MSCI EMU Mid Cap UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	648	4,321	-	4,969
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	28,553	28,553
<b>ETFs</b>							
UCITS	-	-	-	-	-	1	1
Non-UCITS	-	-	-	-	-	193	193
<b>Total</b>	-	-	-	648	4,321	28,747	33,716

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares MSCI France UCITS ETF	€000	€000	€000	€000	€000	€000	€000
<b>Fixed income</b>							
Investment grade	-	-	-	4	154	-	158
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	1,707	1,707
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	19	19
<b>Total</b>	-	-	-	4	154	1,726	1,884

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares US Equity Buyback Achievers UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>							
Investment grade	-	-	-	-	1	-	1
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	6	6
<b>Total</b>	-	-	-	-	1	6	7

Collateral type and quality	Maturity tenor					Open	Total
	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares OMX Stockholm Capped UCITS ETF	Kr'000	Kr'000	Kr'000	Kr'000	Kr'000	Kr'000	Kr'000
<b>Fixed income</b>							
Investment grade	-	-	1	3,865	146,635	-	150,501
<b>Equities</b>							
Recognised equity index	-	-	-	-	-	199,484	199,484
<b>ETFs</b>							
Non-UCITS	-	-	-	-	-	2,136	2,136
<b>Total</b>	-	-	1	3,865	146,635	201,620	352,121

**SUPPLEMENTARY INFORMATION (unaudited) (continued)****Collateral (continued)**

No collateral had a maturity tenor of less than 8 days.

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 30 November 2017, all non-cash collateral received by the Funds in respect of securities lending transactions is held by the Funds' Depository (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
<b>iShares \$ Short Duration High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>
Euroclear SA/NV	11,924
<b>Total</b>	<b>11,924</b>

Custodian	Non-cash collateral received Securities lending
<b>iShares € Ultrashort Bond UCITS ETF</b>	<b>€000</b>
Euroclear SA/NV	47,620
<b>Total</b>	<b>47,620</b>

Custodian	Non-cash collateral received Securities lending
<b>iShares £ Ultrashort Bond UCITS ETF</b>	<b>£'000</b>
Euroclear SA/NV	9,535
<b>Total</b>	<b>9,535</b>

Custodian	Non-cash collateral received Securities lending
<b>iShares Fallen Angels High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>
Euroclear SA/NV	5,023
<b>Total</b>	<b>5,023</b>

There was no collateral received or pledged in relation to the CFDs held on iShares US Equity Buyback Achievers UCITS ETF as at 30 November 2017.

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 30 November 2017.

Issuer	Value	% of NAV
<b>iShares \$ Short Duration Corp Bond UCITS ETF</b>	<b>\$'000</b>	
Republic of Germany	985	0.04
Republic of Austria	857	0.03
French Republic	832	0.03
Republic of Finland	784	0.03
Kingdom of Belgium	744	0.03
United States Treasury	738	0.03
Kingdom of The Netherlands	722	0.03
United Kingdom	583	0.02
Kingdom of Sweden	208	0.00
Kingdom of Denmark	164	0.00
Other issuers	49	0.00
<b>Total</b>	<b>6,666</b>	<b>0.24</b>

Issuer	Value	% of NAV
<b>iShares \$ Short Duration High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>	
Republic of Austria	3,129	0.34
Kingdom of The Netherlands	3,010	0.33
Republic of Germany	3,009	0.33
United States Treasury	2,633	0.29
French Republic	2,024	0.22
Republic of Finland	1,002	0.11
Kingdom of Belgium	740	0.08
Kingdom of Sweden	462	0.05
Mitsubishi UFJ Financial Group Inc	279	0.03
Kreditanstalt fuer Wiederaufbau	267	0.03
Other issuers	5,506	0.61
<b>Total</b>	<b>22,061</b>	<b>2.42</b>



## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV
<b>iShares \$ Treasury Bond 20+yr UCITS ETF</b>	<b>\$'000</b>	
French Republic	3,653	0.69
Ajinomoto Co Inc	1,693	0.32
Unicredit SpA	1,605	0.30
JXTG Holdings Inc	1,395	0.26
Asahi Group Holdings Ltd	1,090	0.21
Daimler AG	1,082	0.21
Atlantia SpA	1,075	0.20
Sojitz Corp	1,024	0.19
Enel SpA	981	0.19
Bayer AG	967	0.19
Other issuers	27,347	5.20
<b>Total</b>	<b>41,912</b>	<b>7.96</b>

Issuer	Value	% of NAV
<b>iShares € Govt Bond 20yr Target</b>		
<b>Duration UCITS ETF</b>	<b>€000</b>	
United Kingdom	472	1.67
United States Treasury	472	1.67
French Republic	465	1.65
Kingdom of Belgium	465	1.65
Republic of Finland	393	1.39
Republic of Germany	202	0.71
<b>Total</b>	<b>2,469</b>	<b>8.74</b>

Issuer	Value	% of NAV
<b>iShares € Ultrashort Bond UCITS ETF</b>	<b>€000</b>	
Republic of Finland	9,429	0.38
Republic of Austria	9,084	0.36
Republic of Germany	6,501	0.26
French Republic	6,414	0.26
Republic of Norway	5,399	0.22
Kingdom of The Netherlands	5,315	0.21
Kreditanstalt fuer Wiederaufbau	4,949	0.20
Kingdom of Belgium	3,884	0.16
Kingdom of Sweden	1,877	0.08
United States Treasury	911	0.03
Other issuers	17,922	0.71
<b>Total</b>	<b>71,685</b>	<b>2.87</b>

Issuer	Value	% of NAV
<b>iShares £ Ultrashort Bond UCITS ETF</b>	<b>£'000</b>	
Republic of Austria	1,638	0.36
Kingdom of The Netherlands	1,482	0.33
Republic of Germany	1,336	0.30
United States Treasury	1,158	0.26
French Republic	869	0.19
Republic of Finland	821	0.18
Kingdom of Belgium	785	0.17
Kreditanstalt fuer Wiederaufbau	564	0.13
Republic of Norway	466	0.10
Kingdom of Sweden	414	0.09
Other issuers	2,667	0.60
<b>Total</b>	<b>12,200</b>	<b>2.71</b>

Issuer	Value	% of NAV
<b>iShares Ageing Population UCITS ETF</b>	<b>\$'000</b>	
United Kingdom	733	0.57
French Republic	525	0.41
Kingdom of The Netherlands	522	0.41
Republic of Germany	522	0.41
Republic of Austria	349	0.27
United States Treasury	317	0.25
Wells Fargo & Co	103	0.07
Swedbank AB	89	0.07
Morgan Stanley	88	0.07
Banco Santander SA	88	0.07
Other issuers	2,710	2.10
<b>Total</b>	<b>6,046</b>	<b>4.70</b>

Issuer	Value	% of NAV
<b>iShares Automation &amp; Robotics</b>		
<b>UCITS ETF</b>	<b>\$'000</b>	
United Kingdom	7,784	0.55
Apple Inc	5,944	0.43
Royal Dutch Shell Plc	3,325	0.24
French Republic	2,325	0.17
Wells Fargo & Co	2,322	0.17
NXP Semiconductors NV	2,316	0.17
Kingdom of The Netherlands	2,297	0.17
Republic of Germany	2,297	0.17
Bank of Montreal	2,193	0.16
Bank of America Corp	2,158	0.15
Other issuers	108,852	7.82
<b>Total</b>	<b>141,813</b>	<b>10.20</b>

Issuer	Value	% of NAV
<b>iShares Digitalisation UCITS ETF</b>	<b>\$'000</b>	
United Kingdom	479	0.38
Apple Inc	267	0.21
Royal Dutch Shell Plc	227	0.18
Constellation Brands Inc	211	0.17
NRG Energy Inc	207	0.16
JPMorgan Chase & Co	202	0.16
McDonald's Corp	202	0.16
Autodesk Inc	189	0.15
Monsanto Co	182	0.15
Broadcom Ltd	175	0.14
Other issuers	8,712	6.95
<b>Total</b>	<b>11,053</b>	<b>8.81</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV
<b>iShares Edge MSCI Europe Momentum Factor UCITS ETF</b>		
	<b>€000</b>	
United Kingdom	106	0.13
Kingdom of The Netherlands	92	0.12
French Republic	92	0.12
Republic of Germany	92	0.12
Republic of Austria	62	0.08
United States Treasury	56	0.07
Swedbank AB	16	0.02
Wells Fargo & Co	7	0.01
Morgan Stanley	6	0.01
Citigroup Inc	6	0.01
Other issuers	54	0.06
<b>Total</b>	<b>589</b>	<b>0.75</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI Europe Multifactor UCITS ETF</b>		
	<b>€000</b>	
United Kingdom	1,074	0.28
Wells Fargo & Co	407	0.11
Morgan Stanley	349	0.09
Banco Santander SA	342	0.09
Citigroup Inc	339	0.09
Kingdom of The Netherlands	301	0.08
French Republic	301	0.08
Republic of Germany	301	0.08
Sumitomo Mitsui Financial Group Inc	266	0.07
State of Japan	257	0.07
Other issuers	6,277	1.67
<b>Total</b>	<b>10,214</b>	<b>2.71</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI Europe Quality Factor UCITS ETF</b>		
	<b>€000</b>	
United Kingdom	9	0.03
Wells Fargo & Co	5	0.02
Morgan Stanley	4	0.02
Citigroup Inc	4	0.02
Banco Santander SA	4	0.02
Sumitomo Mitsui Financial Group Inc	3	0.01
SPDR Gold Shares	3	0.01
Muenchener Rueckversicherungs-Gesellschaft AG In Muenchen	2	0.01
Lincoln National Corp	2	0.01
Telefonica SA	2	0.01
Other issuers	11	0.04
<b>Total</b>	<b>49</b>	<b>0.20</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI Europe Size Factor UCITS ETF</b>		
	<b>€000</b>	
United Kingdom	18	0.11
Wells Fargo & Co	9	0.06
Morgan Stanley	8	0.05
Citigroup Inc	8	0.05
Banco Santander SA	8	0.05
Sumitomo Mitsui Financial Group Inc	6	0.04
SPDR Gold Shares	5	0.03
Muenchener Rueckversicherungs-Gesellschaft AG In Muenchen	5	0.03
Lincoln National Corp	5	0.03
Telefonica SA	4	0.02
Other issuers	25	0.16
<b>Total</b>	<b>101</b>	<b>0.63</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI Europe Value Factor UCITS ETF</b>		
	<b>€000</b>	
United Kingdom	5,350	0.37
Apple Inc	3,777	0.26
Kingdom of The Netherlands	3,533	0.24
French Republic	3,533	0.24
Republic of Germany	3,533	0.24
Royal Dutch Shell Plc	3,036	0.21
Compass Group Plc	2,423	0.17
Republic of Austria	2,361	0.16
State of Japan	2,177	0.15
United States Treasury	2,149	0.15
Other issuers	89,948	6.14
<b>Total</b>	<b>121,820</b>	<b>8.33</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI USA Multifactor UCITS ETF</b>		
	<b>\$'000</b>	
State of Japan	175	0.17
Daimler AG	113	0.11
Royal Dutch Shell Plc	94	0.09
HSBC Holdings Plc	82	0.08
BP Plc	56	0.06
BHP Billiton Plc	56	0.06
Airbus SE	53	0.05
Firstenergy Corp	49	0.05
Deutsche Lufthansa AG	47	0.05
Itau Unibanco Holding SA	45	0.04
Other issuers	2,034	2.01
<b>Total</b>	<b>2,804</b>	<b>2.77</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV
<b>iShares Edge MSCI USA Value Factor</b>		
<b>UCITS ETF</b>	<b>\$'000</b>	
State of Japan	1,458	0.12
Royal Dutch Shell Plc	959	0.07
Daimler AG	943	0.07
HSBC Holdings Plc	684	0.05
BHP Billiton Plc	530	0.04
BP Plc	525	0.04
Airbus SE	451	0.03
Deutsche Lufthansa AG	419	0.03
Firstenergy Corp	405	0.03
Time Warner Inc	385	0.03
Other issuers	28,034	2.16
<b>Total</b>	<b>34,793</b>	<b>2.67</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI World Quality Factor</b>		
<b>UCITS ETF</b>	<b>\$'000</b>	
United Kingdom	695	0.17
French Republic	336	0.08
Kingdom of The Netherlands	283	0.07
Republic of Germany	283	0.07
Republic of Austria	189	0.05
United States Treasury	172	0.04
Telefonica SA	166	0.04
Softbank Group Corp	161	0.04
Mitsubishi UFJ Financial Group Inc	115	0.03
Nestle SA	108	0.03
Other issuers	6,003	1.46
<b>Total</b>	<b>8,511</b>	<b>2.08</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI World Momentum</b>		
<b>Factor UCITS ETF</b>	<b>\$'000</b>	
Apple Inc	901	0.09
United Kingdom	670	0.07
Royal Dutch Shell Plc	625	0.06
Bank of Montreal	329	0.03
Royal Bank of Canada	308	0.03
SAP SE	303	0.03
ING Groep NV	288	0.03
Comcast Corp	287	0.03
French Republic	286	0.03
Canadian National Railway Co	286	0.03
Other issuers	14,474	1.47
<b>Total</b>	<b>18,757</b>	<b>1.90</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI World Size Factor</b>		
<b>UCITS ETF</b>	<b>\$'000</b>	
United Kingdom	1,872	0.58
French Republic	853	0.27
Kingdom of The Netherlands	770	0.24
Republic of Germany	770	0.24
State of Japan	690	0.21
Royal Dutch Shell Plc	642	0.20
Republic of Austria	515	0.16
United States Treasury	468	0.15
Daimler AG	446	0.14
Telefonica SA	360	0.11
Other issuers	25,028	7.79
<b>Total</b>	<b>32,414</b>	<b>10.09</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI World Multifactor</b>		
<b>UCITS ETF</b>	<b>\$'000</b>	
United Kingdom	521	0.10
Kingdom of The Netherlands	393	0.08
French Republic	393	0.08
Republic of Germany	393	0.08
State of Japan	333	0.07
Republic of Austria	263	0.05
United States Treasury	239	0.05
Daimler AG	215	0.04
Royal Dutch Shell Plc	179	0.04
HSBC Holdings Plc	156	0.03
Other issuers	5,151	1.04
<b>Total</b>	<b>8,236</b>	<b>1.66</b>

Issuer	Value	% of NAV
<b>iShares Edge MSCI World Value Factor</b>		
<b>UCITS ETF</b>	<b>\$'000</b>	
United Kingdom	2,433	0.22
State of Japan	1,563	0.14
Royal Dutch Shell Plc	1,413	0.13
French Republic	1,184	0.11
Daimler AG	1,011	0.09
Kingdom of The Netherlands	1,003	0.09
Republic of Germany	1,002	0.09
HSBC Holdings Plc	733	0.06
Republic of Austria	670	0.06
BHP Billiton Plc	646	0.06
Other issuers	47,975	4.30
<b>Total</b>	<b>59,633</b>	<b>5.35</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV
<b>iShares Fallen Angels High Yield Corp Bond UCITS ETF</b>	<b>\$'000</b>	
Republic of Austria	1,110	0.27
Kingdom of The Netherlands	947	0.23
Republic of Germany	797	0.19
United States Treasury	691	0.17
Kingdom of Belgium	679	0.16
Republic of Finland	676	0.16
French Republic	548	0.13
Kreditanstalt fuer Wiederaufbau	547	0.13
Republic of Norway	488	0.12
Kingdom of Sweden	343	0.08
Other issuers	3,745	0.90
<b>Total</b>	<b>10,571</b>	<b>2.54</b>

Issuer	Value	% of NAV
<b>iShares Healthcare Innovation UCITS ETF</b>	<b>\$'000</b>	
United Kingdom	2,033	1.61
Apple Inc	1,076	0.85
United States Treasury	936	0.74
French Republic	790	0.63
Kingdom Of The Netherlands	752	0.60
Republic Of Germany	752	0.60
Wells Fargo & Co	660	0.52
Time Warner Inc	609	0.48
iShares Russell 2000 ETF	608	0.48
Citigroup Inc	539	0.43
Other issuers	22,042	17.49
<b>Total</b>	<b>30,797</b>	<b>24.43</b>

Issuer	Value	% of NAV
<b>iShares iBonds Sep 2018 \$ Corp UCITS ETF</b>	<b>€000</b>	
Kingdom of The Netherlands	459	0.08
Republic of Austria	459	0.08
Republic of Germany	457	0.08
United States Treasury	396	0.07
French Republic	297	0.05
Republic of Finland	139	0.02
Kingdom of Belgium	108	0.02
Kingdom of Sweden	69	0.01
Kreditanstalt fuer Wiederaufbau	33	0.01
<b>Total</b>	<b>2,417</b>	<b>0.42</b>

Issuer	Value	% of NAV
<b>iShares MSCI EMU Large Cap UCITS ETF</b>	<b>€000</b>	
NXP Semiconductors NV	257	0.17
United Kingdom	224	0.14
Palo Alto Networks Inc	211	0.14
General Dynamics Corp	171	0.11
Bank of America Corp	169	0.11
Marvell Technology Group Ltd	161	0.10
Micron Technology Inc	140	0.09
Western Digital Corp	131	0.08
PepsiCo Inc	106	0.07
Las Vegas Sands Corp	102	0.07
Other issuers	4,966	3.19
<b>Total</b>	<b>6,638</b>	<b>4.27</b>

Issuer	Value	% of NAV
<b>iShares MSCI EMU Mid Cap UCITS ETF</b>	<b>€000</b>	
United Kingdom	1,985	0.73
French Republic	754	0.28
State of Japan	626	0.23
Kingdom of The Netherlands	621	0.23
Telefonica SA	553	0.20
Banco Santander SA	437	0.16
Royal Dutch Shell Plc	426	0.16
Republic of Germany	418	0.15
Softbank Group Corp	404	0.15
Kingdom of Belgium	375	0.14
Other issuers	27,117	9.90
<b>Total</b>	<b>33,716</b>	<b>12.33</b>

Issuer	Value	% of NAV
<b>iShares MSCI France UCITS ETF</b>	<b>€000</b>	
United Kingdom	85	0.24
State of Japan	64	0.17
Royal Dutch Shell Plc	42	0.11
Daimler AG	42	0.11
Wells Fargo & Co	31	0.08
HSBC Holdings Plc	30	0.08
Banco Santander SA	29	0.08
Morgan Stanley	26	0.07
Telefonica SA	26	0.07
Citigroup Inc	26	0.07
Other issuers	1,483	4.00
<b>Total</b>	<b>1,884</b>	<b>5.08</b>

**SUPPLEMENTARY INFORMATION (unaudited) (continued)****Collateral (continued)**

<b>Issuer</b>	<b>Value</b>	<b>% of NAV</b>	<b>Issuer</b>	<b>Value</b>	<b>% of NAV</b>
<b>iShares US Equity Buyback Achievers</b>			<b>iShares OMX Stockholm Capped</b>		
<b>UCITS ETF</b>	<b>\$'000</b>		<b>UCITS ETF</b>	<b>Kr'000</b>	
United Kingdom	1	0.01	United Kingdom	40,198	1.08
Wells Fargo & Co	1	0.00	French Republic	26,866	0.72
Morgan Stanley	1	0.00	Kingdom of The Netherlands	25,304	0.68
Citigroup Inc	1	0.00	Republic of Germany	25,301	0.68
Banco Santander SA	1	0.00	Republic of Austria	16,912	0.45
Other issuers	2	0.01	United States Treasury	15,388	0.41
<b>Total</b>	<b>7</b>	<b>0.02</b>	Telefonica SA	5,590	0.15
			Softbank Group Corp	4,772	0.13
			Swedbank AB	4,293	0.12
			Mitsubishi UFJ Financial		
			Group Inc	3,978	0.11
			Other issuers	183,519	4.93
			<b>Total</b>	<b>352,121</b>	<b>9.46</b>

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC financial derivative instruments, has exceeded 20% of any of the respective Funds' NAV at the financial period end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the financial period end date.

**Counterparties to securities lending transactions and CFD's.**

<b>Counterparty name</b>	<b>Country of establishment</b>
Barclays Bank Plc	United Kingdom
Barclays Capital Securities Ltd	United Kingdom
BNP Paribas Arbitrage SNC	France
BNP Paribas SA	France
Citigroup Global Markets Ltd	United Kingdom
Credit Suisse AG Dublin Branch	Ireland
Credit Suisse Securities (Europe) Limited	United Kingdom
HSBC Bank Plc	United Kingdom
J.P. Morgan Securities Plc	United Kingdom
Macquarie Bank Limited	Australia
Morgan Stanley	United States
Morgan Stanley & Co. International Plc	United Kingdom
Nomura International Plc	United Kingdom
Societe Generale SA	France
The Bank of Nova Scotia	Canada
UBS AG	Switzerland

## GLOSSARY\*

### **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 period end date.

Realised gains or losses are recognised on the maturity of a contract as the difference between the rate that the contract was entered into and the closing spot rate at the settlement date of the contract.

### **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 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 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 interest or dividend income/expense.

### **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 and supplements. 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 unaudited financial statements.

## **GLOSSARY\*** (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 period.

To ensure that each shareholder receives the same rate of distribution per share, the buying price of each share contains an amount called equalisation. This is equivalent to the net of distributable income less expenses, accrued in the Company at the time of purchase/sale.

As part of the distribution payment, the average amount of this equalisation is returned to shareholders who subscribed to or redeemed from the Company during the financial period. The equalisation element of the distribution is treated as a repayment of capital.

\* The Glossary is an integral part of the notes to the unaudited financial statements.

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## DISCLAIMERS (unaudited) (continued)

### Index Disclaimers (continued)

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