

■当ファンドの仕組みは次の通りです。(全ファンド共通)

商品分類	追加型投信／内外／資産複合
信託期間	無期限(2009年8月7日設定)
運用方針	この投資信託は、主として、世界各国の取引所に上場されている投資信託証券への投資を通じて、世界(日本を含みません。)の株式、債券、不動産投資信託(REIT)、商品(コモディティ)へ実質的に分散投資を行い、長期的な投資信託財産の成長を目指して運用を行います。
主要投資対象	世界各国の取引所に上場されている投資信託証券を主要投資対象とします。
主な投資制限	①株式への直接投資は行いません。 ②投資信託証券への投資割合には制限を設けません。 ③外貨建資産への投資割合には制限を設けません。
分配方針	分配対象額の範囲は、繰越分を含めた経費控除後の利息・配当等収益と売買益(評価益を含みます。)等の全額とします。収益分配金額は、委託者が基準価額水準、市況動向等を勘案して決定します。ただし、必ず分配を行うものではありません。留保益の運用については特に制限を設けず、委託者の判断に基づき、元本部分と同一の運用を行います。

運用報告書(全体版)

楽天グローバル・バランス (安定型／成長型／積極型)

ほうじょう

〈愛称：豊饒の木〉

第15期

決算日：2024年8月20日

受益者の皆様へ

平素は当ファンドにご投資いただき、厚く御礼申し上げます。

さて、当ファンドは、このたび上記決算を行いましたので、当期間の運用状況につきまして、ご報告申し上げます。

今後とも一層のご愛顧を賜りますよう、お願い申し上げます。

楽天投信投資顧問株式会社

<https://www.rakuten-toushin.co.jp/>

東京都港区南青山二丁目6番21号

本資料(運用報告書(全体版))の記載内容のお問い合わせ先

TEL：03-6432-7746

受付時間：営業日の午前9時から午後5時まで

※お客様のお取引内容等につきましては販売会社にお問い合わせください。

Rakuten 楽天投信投資顧問

■本資料の表記に関する注記

- ・金額等の数値は表記未満切捨または四捨五入により表示しております。このため、各項目の合計の値が合計欄と一致しないことがあります。
- ・－印は、組入・売買が無いことを示します。

最近5期の運用実績

決算期	(分配落)	基準価額		投資信託証券 組入比率	純資産総額
		税込 分配金	期中 騰落率		
	円	円	%	%	百万円
11期(2020年8月20日)	13,867	0	6.3	99.2	105
12期(2021年8月20日)	15,043	0	8.5	98.2	111
13期(2022年8月22日)	15,510	0	3.1	98.2	128
14期(2023年8月21日)	16,064	0	3.6	98.5	147
15期(2024年8月20日)	17,699	0	10.2	99.1	168

(注1) 基準価額の騰落率は分配金込み。

(注2) 当ファンドの運用方針に対応する適切な指数が存在しないため、ベンチマークおよび参考指数を設定しておりません。

当期中の基準価額の推移

年月日	基準価額		投資信託証券 組入比率
	騰落率		
(期首) 2023年 8月21日	円	%	%
	16,064	—	98.5
8月末	16,399	2.1	98.8
9月末	16,105	0.3	98.7
10月末	15,874	△1.2	98.4
11月末	16,539	3.0	98.9
12月末	16,629	3.5	99.5
2024年 1月末	16,976	5.7	99.2
2月末	17,351	8.0	99.4
3月末	17,730	10.4	99.3
4月末	17,912	11.5	99.1
5月末	18,063	12.4	98.4
6月末	18,691	16.4	98.7
7月末	17,915	11.5	98.5
(期末) 2024年 8月20日	17,699	10.2	99.1

(注) 期末基準価額は分配金込み、騰落率は期首比。

最近5期の運用実績

決算期	(分配落)	基準価額		投資信託証券 組入比率	純資産総額
		税込 分配金	期中 騰落率		
	円	円	%	%	百万円
11期(2020年8月20日)	16,315	0	5.2	98.9	283
12期(2021年8月20日)	19,066	0	16.9	98.3	348
13期(2022年8月22日)	20,849	0	9.4	98.7	380
14期(2023年8月21日)	21,924	0	5.2	98.2	460
15期(2024年8月20日)	24,959	0	13.8	97.8	549

(注1) 基準価額の騰落率は分配金込み。

(注2) 当ファンドの運用方針に対応する適切な指数が存在しないため、ベンチマークおよび参考指数を設定しておりません。

当期中の基準価額の推移

年月日	基準価額		投資信託証券 組入比率
	騰落率		
(期首) 2023年 8月21日	円	%	%
	21,924	—	98.2
8月末	22,489	2.6	98.4
9月末	22,144	1.0	99.3
10月末	21,637	△1.3	99.1
11月末	22,682	3.5	99.1
12月末	22,819	4.1	98.7
2024年 1月末	23,501	7.2	98.4
2月末	24,198	10.4	99.1
3月末	24,903	13.6	98.9
4月末	25,227	15.1	98.4
5月末	25,517	16.4	98.7
6月末	26,510	20.9	98.9
7月末	25,308	15.4	98.1
(期末) 2024年 8月20日	24,959	13.8	97.8

(注) 期末基準価額は分配金込み、騰落率は期首比。

最近5期の運用実績

決算期	(分配落)	基準価額		投資信託証券 組入比率	純資産総額
		税込 分配金	期中 騰落率		
	円	円	%	%	百万円
11期(2020年8月20日)	17,186	0	3.3	99.0	1,906
12期(2021年8月20日)	21,280	0	23.8	98.7	2,359
13期(2022年8月22日)	24,693	0	16.0	97.8	2,818
14期(2023年8月21日)	26,080	0	5.6	98.5	3,030
15期(2024年8月20日)	30,255	0	16.0	98.3	3,458

(注1) 基準価額の騰落率は分配金込み。

(注2) 当ファンドの運用方針に対応する適切な指数が存在しないため、ベンチマークおよび参考指数を設定しておりません。

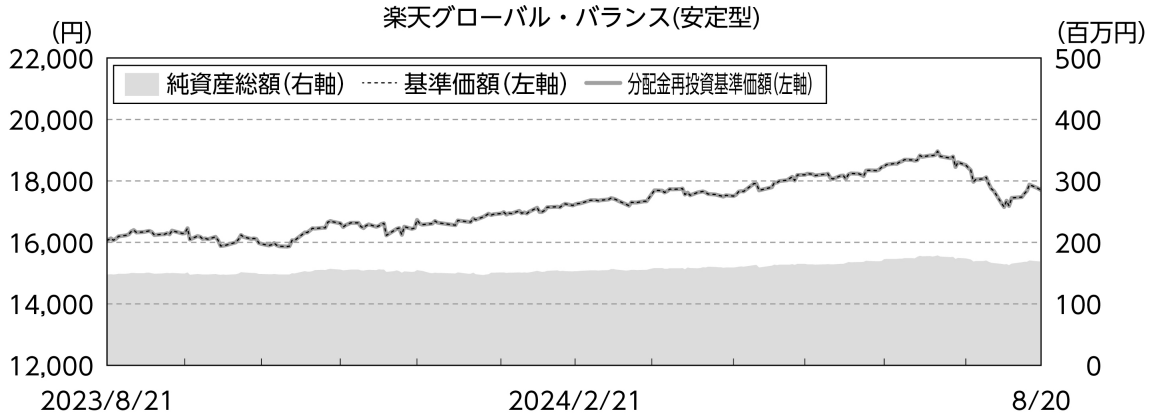
当期中の基準価額の推移

年月日	基準価額		投資信託証券 組入比率
		騰落率	
(期首) 2023年 8月21日	円 26,080	% -	% 98.5
8月末	26,859	3.0	98.5
9月末	26,500	1.6	98.4
10月末	25,700	△1.5	98.4
11月末	27,033	3.7	98.5
12月末	27,189	4.3	99.0
2024年 1月末	28,161	8.0	98.9
2月末	29,154	11.8	99.1
3月末	30,168	15.7	99.3
4月末	30,639	17.5	99.3
5月末	31,028	19.0	99.5
6月末	32,327	24.0	98.9
7月末	30,749	17.9	98.9
(期末) 2024年 8月20日	円 30,255	% 16.0	% 98.3

(注) 期末基準価額は分配金込み、騰落率は期首比。

当期中の運用経過と今後の運用方針

■ 基準価額等の推移



期 首：16,064円

期 末：17,699円(既払分配金0円)

騰落率：10.2%(分配金再投資ベース)

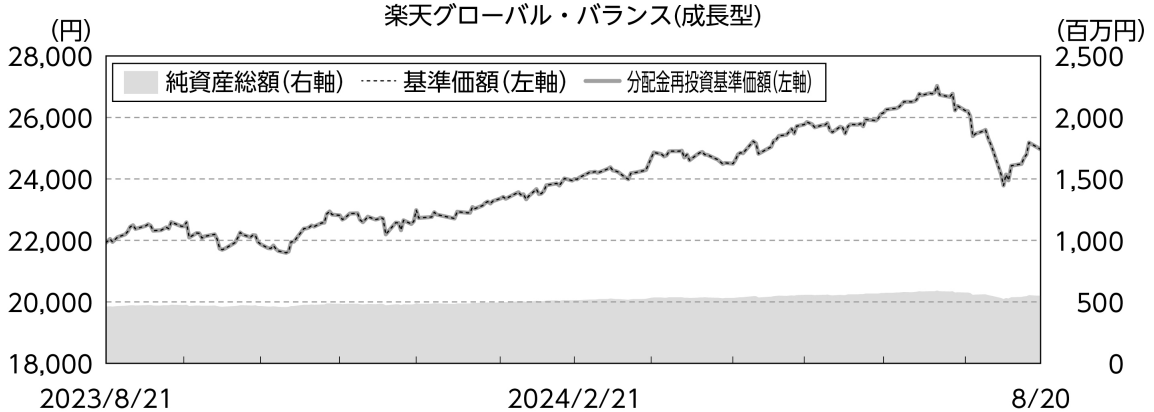
- (注1) 分配金再投資基準価額は、分配金(税込)を分配時に再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものです。
- (注2) 分配金を再投資するかどうかについてはお客様がご利用のコースにより異なります。また、ファンドの購入金額により課税条件も異なります。従って、各個人のお客様の損益の状況を示すものではありません。
- (注3) 分配金再投資基準価額は、期首の基準価額を起点として指数化しています。

■ 基準価額の主な変動要因

楽天グローバル・バランス(安定型)

「安定型」では、ファンドが投資するすべてのETFが上昇し、基準価額を押し上げました。

■ 基準価額等の推移



期 首：21,924円

期 末：24,959円(既払分配金0円)

騰落率：13.8%(分配金再投資ベース)

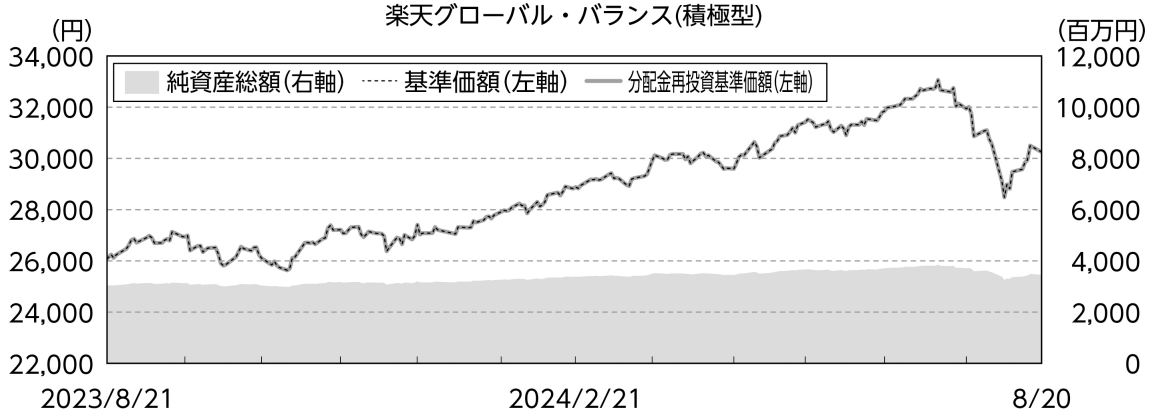
- (注1) 分配金再投資基準価額は、分配金(税込)を分配時に再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものです。
- (注2) 分配金を再投資するかどうかについてはお客様がご利用のコースにより異なります。また、ファンドの購入金額により課税条件も異なります。従って、各個人のお客様の損益の状況を示すものではありません。
- (注3) 分配金再投資基準価額は、期首の基準価額を起点として指数化しています。

■ 基準価額の主な変動要因

楽天グローバル・バランス(成長型)

「成長型」では、商品市況に連動するETF以外のすべての投資先ETFが上昇し、基準価額を押し上げました。

■ 基準価額等の推移



期 首：26,080円

期 末：30,255円(既払分配金0円)

騰落率：16.0%(分配金再投資ベース)

- (注1) 分配金再投資基準価額は、分配金(税込)を分配時に再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものです。
- (注2) 分配金を再投資するかどうかについてはお客様がご利用のコースにより異なります。また、ファンドの購入金額により課税条件も異なります。従って、各個人のお客様の損益の状況を示すものではありません。
- (注3) 分配金再投資基準価額は、期首の基準価額を起点として指数化しています。

■ 基準価額の主な変動要因

楽天グローバル・バランス(積極型)

「積極型」では、商品市況に連動するETF以外のすべての投資先ETFが上昇し、基準価額を押し上げました。

■投資環境

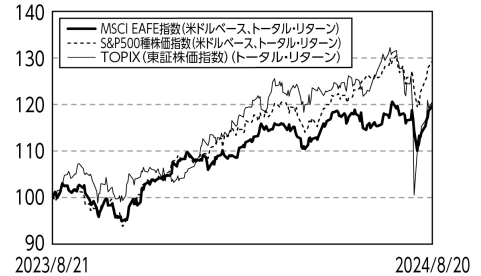
●グローバル株式および米国リート

当期のグローバル株式市場は、上昇しました。

先進国株式市場は、主要国の長期金利の上昇とそれに伴う景気減速への懸念、中東における地政学リスクの高まりなどを受けて、2023年10月下旬にかけて軟調地合いが続きました。しかし、11月以降は、FRB(米連邦準備制度理事会)に対する追加利上げ観測が後退するとともに利下げ転換への期待が急速に広がり、米国中心に金利低下圧力が強まるなか、株式市場は一転して持ち直し基調となりました。2024年に入ってから、米国経済がソフトランディング(軟着陸)することや中国当局による景気刺激策への期待などを背景に株式市場の騰勢は継続しました。4月には、米国における物価や雇用関連指標の上振れを受けた早期利下げ観測の後退を、7月中旬から8月上旬にかけては、米国における製造業景況感指数や雇用関連指標の下振れを受けた景気減速懸念を、それぞれ背景に株式市場は一時調整する局面があったものの、いずれの局面でもすぐに反発し、AI(人工知能)関連の需要拡大などをテーマに期末まで概ね堅調な推移が継続しました。

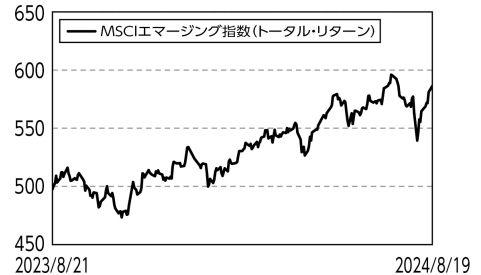
新興国株式市場は、先進国株式市場と概ね連動するかたちで上昇したものの、中国の景気減速への懸念や大手不動産企業の信用不安、米中対立への懸念などが重しとなり、先進国株式市場に比して上値幅は劣後するかたちとなりました。

米国リート市場は、FRBによる政策転換時期を巡る思惑が交錯するなか株式市場と比べて上値の重い展開が続きましたが、米インフレ指標や労働指標の落ち着きを受けて米長期金利が低下基調となるなか、2024年5月以降は堅調な展開となり、前期末比で上昇しました。



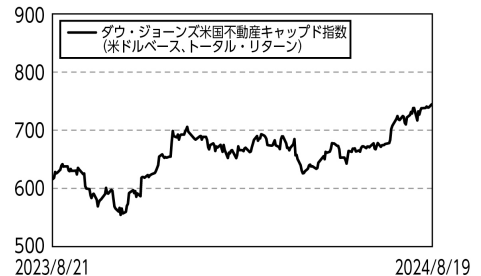
(出所)ブルームバークのデータ等を基に楽天投信投資顧問にて作成

※ファンドの基準価額への反映を考慮し、海外の指数は作成期間を1営業日前にずらして作成しております。



(出所)ブルームバークのデータ等を基に楽天投信投資顧問にて作成

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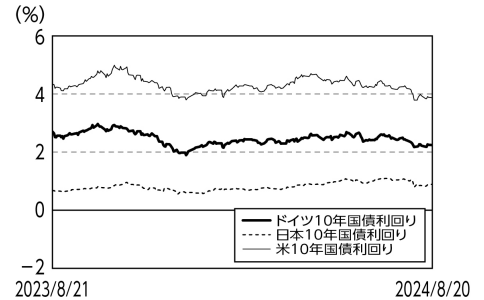
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● グローバル債券

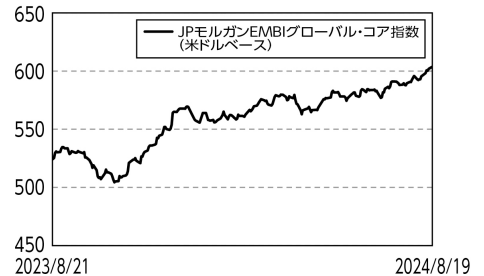
先進国債券市場では、米国や欧州主要国の長期金利が低下(債券価格は上昇)した一方、日本では長期金利が上昇しました。

米国において労働市場のひっ迫や米国経済の底堅さを示す経済指標などを受けてFRBが金融引き締め姿勢を継続したことや、欧州でもECB(欧州中央銀行)高官からタカ派的(金融引き締め)に積極的な発言が相次いだことなどから、主要国の長期金利は期初から上昇基調となり、2023年10月には米長期金利が一時約16年ぶりとなる5%台まで上昇しました。しかし、11月のFOMC(米連邦公開市場委員会)においてパウエルFRB議長がハト派的(金融引き締め)に消極的な姿勢を示したことや、予想を下回る10月米雇用統計などを受けて、米国の利上げサイクル終了ならびに早期利下げ観測が広がり、主要国の長期金利は年末にかけて急速に低下する展開となりました。その後、2024年に入ると、米国における底堅い経済指標やインフレ圧力が根強いことを示す物価指標を受けてFRBの早期利下げ期待が後退するなか、主要国の長期金利は再び上昇基調となりましたが、5月以降は米国の物価指標が落ち着きを見せたほか、欧州でもECBが6月の会合において利下げを実施したことに加え、ユーロ圏で不芳な経済指標が相次ぐなか高官が追加利下げの可能性について言及するなどしたこと、主要中銀による利下げへの転換や追加利下げ実施への期待が高まり、主要国の長期金利は期末にかけて再び低下する展開となりました。一方、日本では日本銀行が2024年3月に約8年に及んだマイナス金利政策を解除し、約17年ぶりとなる利上げを実施したほか、7月には追加利上げを実施し、今後の更なる追加利上げの可能性についても言及したことなどを受けて長期金利は上昇しました。



(出所)ブルームバーグのデータ等を基に楽天投信投資顧問にて作成

※ファンドの基準価額への反映を考慮し、海外の指数は作成期間を1営業日前にずらして作成しております。



(出所)ブルームバーグのデータ等を基に楽天投信投資顧問にて作成

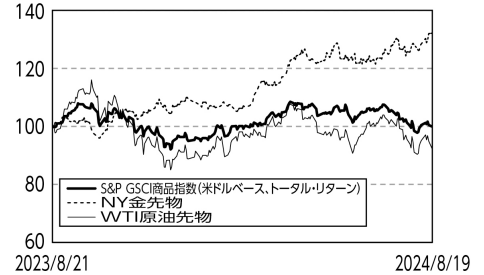
※ファンドの基準価額への反映を考慮し、作成期間を1営業日前にずらして作成しております。

●コモディティ

当期のコモディティ指数は、前期末比で概ね横ばいとなりました。

WTI原油先物は、期初は上昇圧力が強かったものの、ロシアが燃料輸出の禁止措置を緩和するとの報道やOPEC(石油輸出国機構)と非加盟の主要産油国からなるOPECプラスが協調減産の拡大を見送ったことを受けて需給の緩和が意識されたことなどから2023年末にかけてまとまって下落する展開となりました。2024年に入り、長期化するロシアとウクライナの軍事衝突やイスラエルとイスラム組織ハマスとの戦闘激化などの地政学リスクの高まりなどを背景に2024年4月初旬頃まで上昇基調で推移したものの、その後は、米国のガソリン需要の弱含みや中国景気に対する不透明感などが重しとなり、期末まで上値の重い展開が続きました。

NY金先物は、米長期金利が低下したほか、ウクライナや中東を巡る地政学リスクの高まりを受けて相対的に安全な資産とされる金に資金が流入したことなどから期を通して堅調な推移となり、前期末比で大幅に上昇しました。



(出所)ブルームバーグのデータ等を基に楽天投信投資顧問にて作成

※ファンドの基準価額への反映を考慮し、作成期間を1営業日前にずらして作成しております。

●円相場

米ドル/円相場は、大きなレンジで上下する展開となるなか、前期末比で概ね横ばいとなりました。

期初、1米ドル=146円近辺でスタートした後、上昇を続ける米長期金利と歩調を合わせるかたちで米ドル高/円安が進行し、2023年10月から11月にかけては1米ドル=150円を超える水準に達しました。その後は米金利上昇が一服したことなどを背景に反転し、年末にかけては一時1米ドル=141円割れの水準まで米ドル安/円高が進行しましたが、2024年に入ると、堅調な米雇用関連指標や燦るインフレ懸念、FRB高官による早期利下げけん制発言などを受けた米金利の上昇を受けて、再度反転し、米ドル高/円安基調となりました。2024年3月には、日本銀行が金融政策決定会合にてマイナス金利解除などの政策修正を決定したものの、追加的な政策修正を急がないとの見方から米ドル高/円安圧力は衰えませんでした。その後も、日本当局による為替介入を受けて一時円高に振れる場面がありましたが、低い金利の円を借りて米ドル等の外貨に換え、期待リターンの高い資産に投資する円キャリー取引への需要が根強かったことなどから7月上旬にかけては1米ドル=161円を超える水準まで米ドル高/円安が進行しました。しかし、7月中旬以降は、米国で予想を下回る物価指標や景況感指数を背景に米長期金利が低下したことや、日本銀行が7月末の金融政策決定会合において利上げを決定し、年内の追加利上げの可能性についても言及したことなどを受けて急速に米ドル安/円高が進行する展開となり、1米ドル=146円近辺で期末を迎えました。

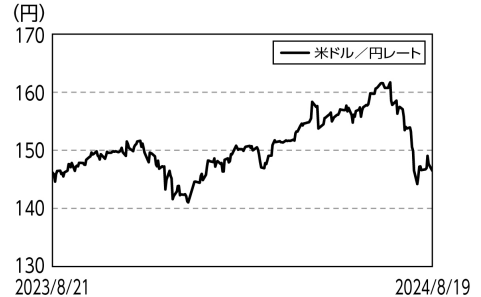
ユーロ/円相場では、前期末比で小幅にユーロ高/円安が進行しました。期初、1ユーロ=158円前後でスタートした後、ユーロ圏と日本の金融政策の方向性の違いやユーロ圏における貿易収支黒字の拡大による実需増などを背景にユーロ買い圧力が優勢な局面が目立ち、2024年7月には通貨ユーロ導入以降の最安値となる1ユーロ=175円台までユーロ高/円安が進行しました。しかし、その後は、欧州主要国の長期金利低下や日本銀行による更なる政策修正観測を受けてユーロ安/円高が進行し、期末には1ユーロ=162円近辺で推移しました。

■当ファンドのポートフォリオ

安定型、成長型、積極型の各ファンドとも、当期を通じて基本資産配分を維持するよう運用を行いました。

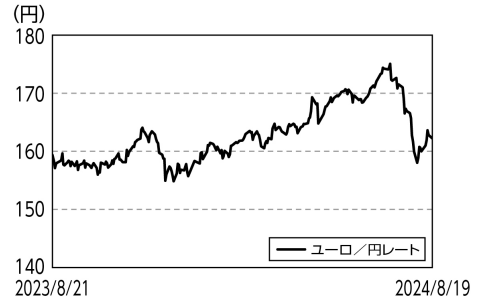
■当ファンドのベンチマークとの差異

安定型、成長型、積極型の各ファンドとも、運用の目標となるベンチマークおよび参考指数を設けておりません。



(出所)ブルームバーグのデータ等を基に楽天投信投資顧問にて作成

※ファンドの基準価額への反映を考慮し、作成期間を1営業日前にずらして作成しております。



(出所)ブルームバーグのデータ等を基に楽天投信投資顧問にて作成

※ファンドの基準価額への反映を考慮し、作成期間を1営業日前にずらして作成しております。

■分配金

楽天グローバル・バランス(安定型)

運用の基本方針等を勘案し、収益分配は見送らせていただきました。なお、留保益の運用については、特に制限を設けず、元本部分と同一の運用を行います。

楽天グローバル・バランス(成長型)

運用の基本方針等を勘案し、収益分配は見送らせていただきました。なお、留保益の運用については、特に制限を設けず、元本部分と同一の運用を行います。

楽天グローバル・バランス(積極型)

運用の基本方針等を勘案し、収益分配は見送らせていただきました。なお、留保益の運用については、特に制限を設けず、元本部分と同一の運用を行います。

●分配原資の内訳

楽天グローバル・バランス(安定型)

(1万口当たり・税込)

項 目	第15期	
	2023年8月22日～2024年8月20日	
当期分配金 (円)	—	
(対基準価額比率) (%)	(—)	
当期の収益 (円)	—	
当期の収益以外 (円)	—	
翌期繰越分配対象額 (円)	7,698	

(注1) 「対基準価額比率」は「当期分配金」の期末基準価額(分配金込み)に対する比率であり、ファンドの収益率とは異なります。

(注2) 「当期の収益」は経費控除後の配当等収益および経費控除後の有価証券売買等損益、「当期の収益以外」は収益調整金および分配準備積立金です。

(注3) 「当期の収益」および「当期の収益以外」は、円未満を切捨てて表示しているため、合計した額が「当期分配金」と一致しない場合があります。

楽天グローバル・バランス(成長型)

(1万口当たり・税込)

項 目	第15期	
	2023年8月22日～2024年8月20日	
当期分配金 (円)	—	
(対基準価額比率) (%)	(—)	
当期の収益 (円)	—	
当期の収益以外 (円)	—	
翌期繰越分配対象額 (円)	14,958	

(注1) 「対基準価額比率」は「当期分配金」の期末基準価額(分配金込み)に対する比率であり、ファンドの収益率とは異なります。

(注2) 「当期の収益」は経費控除後の配当等収益および経費控除後の有価証券売買等損益、「当期の収益以外」は収益調整金および分配準備積立金です。

(注3) 「当期の収益」および「当期の収益以外」は、円未満を切捨てて表示しているため、合計した額が「当期分配金」と一致しない場合があります。

楽天グローバル・バランス(積極型)

(1万口当たり・税込)

項 目	第15期	
	2023年8月22日～2024年8月20日	
当期分配金 (円)	—	
(対基準価額比率) (%)	(—)	
当期の収益 (円)	—	
当期の収益以外 (円)	—	
翌期繰越分配対象額 (円)	20,254	

(注1) 「対基準価額比率」は「当期分配金」の期末基準価額(分配金込み)に対する比率であり、ファンドの収益率とは異なります。

(注2) 「当期の収益」は経費控除後の配当等収益および経費控除後の有価証券売買等損益、「当期の収益以外」は収益調整金および分配準備積立金です。

(注3) 「当期の収益」および「当期の収益以外」は、円未満を切捨てて表示しているため、合計した額が「当期分配金」と一致しない場合があります。

■今後の運用方針

安定型、成長型、積極型の各ファンドとも、引き続き、ファンドにおける基本資産配分比率に沿った形で、実質的な投資対象市場の動向、ファンド全体のリスク分散状況、追加設定・一部解約による資金フロー等を鑑みながら、組入比率の調整を行ってまいります。

1万口当たりの費用明細

項 目	当期		項 目 の 概 要
	2023年8月22日～2024年8月20日		
	金額	比率	
(a) 信託報酬	175円	1.020%	(a) 信託報酬＝期中の平均基準価額×信託報酬率 ※期中の平均基準価額は17,182円です。 ・委託した資金の運用の対価
(投信会社)	(75)	(0.439)	・購入後の情報提供、交付運用報告書等各種書類の送付、口座内でのファンドの管理等の対価 ・運用財産の管理、委託会社からの指図の実行の対価
(販売会社)	(94)	(0.548)	
(受託会社)	(6)	(0.033)	
(b) 売買委託手数料	2	0.010	(b) 売買委託手数料＝ $\frac{\text{期中の売買委託手数料}}{\text{期中の平均受益権口数}}$
(投資信託証券)	(2)	(0.010)	売買委託手数料は、有価証券等の売買の際、売買仲介人に支払う手数料
(c) 有価証券取引税	0	0.000	(c) 有価証券取引税＝ $\frac{\text{期中の有価証券取引税}}{\text{期中の平均受益権口数}}$
(投資信託証券)	(0)	(0.000)	有価証券取引税は、有価証券の取引の都度発生する取引に関する税金
(d) その他費用	74	0.433	(d) その他費用＝ $\frac{\text{期中のその他費用}}{\text{期中の平均受益権口数}}$
(保管費用)	(56)	(0.328)	・保管費用は、海外における保管銀行等に支払う有価証券等の保管および資金の送金・資産の移転等に要する費用 ・監査費用は、監査法人等に支払うファンドの監査に係る費用 ・印刷費用は、有価証券届出書、目論見書、運用報告書等の作成、印刷および提出等に係る費用 ・その他は、金銭信託への預入金額に対する手数料、その他投資信託財産の運営にかかる費用等
(監査費用)	(1)	(0.007)	
(印刷費用)	(14)	(0.082)	
(その他)	(3)	(0.016)	
合 計	251	1.463	

(注1) 期中の費用(消費税等のかかるものは消費税等を含む)は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。

(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

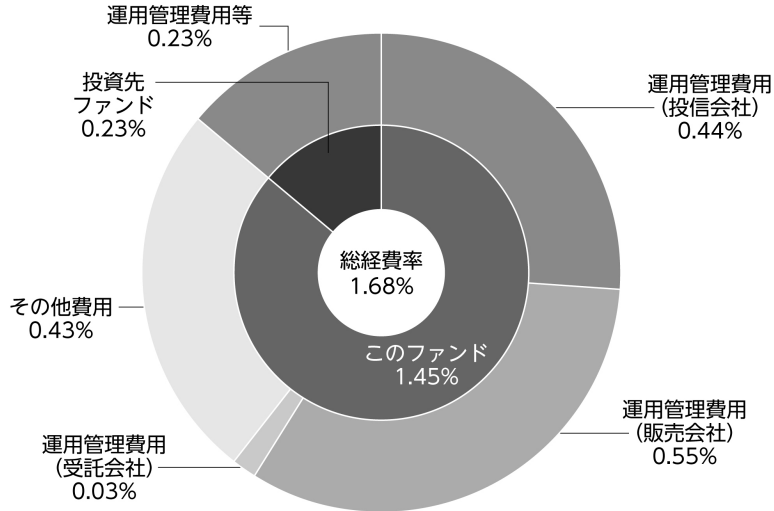
(注3) 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

(注4) 各項目の費用は、このファンドが組み入れている投資信託証券が支払った費用を含みません。

当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入ファンドの概要」に表示することとしております。

■ (参考情報) 総経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料および有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した総経費率（年率）は1.68%です。



総経費率 (①+②)	1.68%
①このファンドの費用の比率	1.45%
②投資先ファンドの運用管理費用等の比率	0.23%

(注1) このファンドの費用は1万口当たりの費用明細において用いた簡便法により算出したものです。

(注2) 各費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。

(注3) 各比率は、年率換算した値です。

(注4) 投資先ファンドとは、このファンドまたはマザーファンドが組み入れている投資信託証券（マザーファンドを除く）です。

(注5) このファンドの費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。

(注6) このファンドの費用と投資先ファンドの費用は、計上された期間が異なる場合があります。

(注7) 投資先ファンドについては、運用会社等より入手した概算値を使用している場合があります。

(注8) 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

売買および取引の状況

■投資信託証券

			当 期			
			買 付		売 付	
			単位数又は口数	金 額	単位数又は口数	金 額
外 国	アメリカ	iシェアーズ MSCI エマージング・マーケット ETF	千口 0.103	千米ドル 4	千口 0.03	千米ドル 1
		iシェアーズ MSCI EAFE ETF	0.202	15	0.294	22
		iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF	0.07	6	—	—
		iシェアーズ 世界国債 UCITS ETF	1	107	0.41	37
		iシェアーズ・コア S&P 500 ETF	0.016	8	0.053	26
	小 計	1	141	0.787	87	

(注1) 金額は受渡し代金。

(注2) 単位未満は切捨て。ただし、単位数又は口数、金額が単位未満となる場合は小数で記載。

利害関係人※との取引状況等

該当事項はありません。

※ 利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定されている利害関係人です。

自社による当ファンドの設定・解約状況

該当事項はありません。

組入資産の明細

■ファンド・オブ・ファンズが組入れた外貨建ファンドの明細

ファンド名	単位数又は口数	当 期 末		比 率	
		評 価 額			
		外 貨 建 金 額	邦 貨 換 算 金 額		
	千口	千米ドル	千円	%	
iシェアーズ MSCI エマージング・マーケット ETF	1	58	8,627	5.1	
iシェアーズ MSCI EAFE ETF	1	161	23,648	14.0	
iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF	0.613	54	8,007	4.7	
iシェアーズ 世界国債 UCITS ETF	7	733	107,414	63.7	
iシェアーズ・コア S&P 500 ETF	0.235	132	19,362	11.5	
合 計	口 数 ・ 金 額	12	1,140	167,060	
	銘 柄 数 <比 率>	5	-	<99.1%>	

(注1) 邦貨換算金額は期末の時価をわが国の対顧客電信売買相場の仲値により、邦貨換算したものです。

(注2) < >内は純資産総額に対する評価額の比率です。

(注3) 単位数又は口数、評価額の単位未満は切捨て。ただし、単位数又は口数、評価額が単位未満となる場合は小数で記載。

投資信託財産の構成

項 目	当 期 末	
	評 価 額	比 率
	千円	%
投 資 信 託 受 益 証 券	167,060	98.5
短 期 金 融 資 産 、 そ の 他	2,489	1.5
投 資 信 託 財 産 総 額	169,549	100.0

(注1) 評価額の単位未満は切捨て。

(注2) 当期末における外貨建資産(167,562千円)の投資信託財産総額(169,549千円)に対する比率は、98.8%です。

(注3) 外貨建資産は、当期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、当期末における邦貨換算レートは、1米ドル=146.45円です。

資産、負債、元本及び基準価額の状況ならびに損益の状況

■資産、負債、元本及び基準価額の状況

(2024年8月20日現在)

項 目	当 期 末
(A) 資 産	169,549,684円
コール・ローン等	2,450,798
投資信託受益証券(評価額)	167,060,791
未 収 配 当 金	38,090
未 収 利 息	5
(B) 負 債	909,668
未 払 解 約 金	8,998
未 払 信 託 報 酬	830,915
そ の 他 未 払 費 用	69,755
(C) 純 資 産 総 額 (A - B)	168,640,016
元 本	95,282,793
次 期 繰 越 損 益 金	73,357,223
(D) 受 益 権 総 口 数	95,282,793口
1万口当たり基準価額(C/D)	17,699円

(注) 期首元本額 91,872,031円
 期中追加設定元本額 35,817,588円
 期中一部解約元本額 32,406,826円

■損益の状況

(自2023年8月22日 至2024年8月20日)

項 目	当 期
(A) 配 当 等 収 益	3,584,225円
受 取 配 当 金	3,553,132
受 取 利 息	20,952
支 払 利 息	10,141
(B) 有 価 証 券 売 買 損 益	10,086,250
売 買 益	11,745,516
売 買 損	△1,659,266
(C) 信 託 報 酬 等	△2,287,464
(D) 当 期 損 益 金 (A + B + C)	11,383,011
(E) 前 期 繰 越 損 益 金	14,812,418
(F) 追 加 信 託 差 損 益 金	47,161,794
(配 当 等 相 当 額)	(44,250,848)
(売 買 損 益 相 当 額)	(2,910,946)
(G) 計 (D + E + F)	73,357,223
(H) 収 益 分 配 金	0
次 期 繰 越 損 益 金 (G + H)	73,357,223
追 加 信 託 差 損 益 金	47,161,794
(配 当 等 相 当 額)	(44,250,848)
(売 買 損 益 相 当 額)	(2,910,946)
分 配 準 備 積 立 金	26,195,429

(注1) 損益の状況の中で(B)有価証券売買損益は期末の評価替えによるものを含みます。
 (注2) 損益の状況の中で(C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。
 (注3) 損益の状況の中で(F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

<分配金の計算過程>

項 目	当 期
(A) 配当等収益額(費用控除後)	2,984,452円
(B) 有価証券売買等損益額 (費用控除後・繰越欠損金補填後)	8,398,559円
(C) 収益調整金額	47,161,794円
(D) 分配準備積立金額	14,812,418円
(E) 分配対象収益額 (A + B + C + D)	73,357,223円
(F) 期末残存口数	95,282,793口
(G) 収益分配対象額 (1万口当たり) (E / F × 10,000)	7,698.86円
(H) 分配金額 (1万口当たり)	—円
(I) 収益分配金金額 (F × H / 10,000)	—円

お知らせ

該当事項はありません。

1万口当たりの費用明細

項 目	当期		項 目 の 概 要
	2023年8月22日～2024年8月20日		
	金額	比率	
(a) 信託報酬	244円	1.020%	(a) 信託報酬＝期中の平均基準価額×信託報酬率 ※期中の平均基準価額は23,911円です。 ・委託した資金の運用の対価
(投信会社)	(105)	(0.439)	・購入後の情報提供、交付運用報告書等各種書類の送付、口座内でのファンドの管理等の対価 ・運用財産の管理、委託会社からの指図の実行の対価
(販売会社)	(131)	(0.548)	
(受託会社)	(8)	(0.033)	
(b) 売買委託手数料	1	0.003	(b) 売買委託手数料＝ $\frac{\text{期中の売買委託手数料}}{\text{期中の平均受益権口数}}$
(投資信託証券)	(1)	(0.003)	売買委託手数料は、有価証券等の売買の際、売買仲介人に支払う手数料
(c) 有価証券取引税	—	—	(c) 有価証券取引税＝ $\frac{\text{期中の有価証券取引税}}{\text{期中の平均受益権口数}}$ 有価証券取引税は、有価証券の取引の都度発生する取引に関する税金
(d) その他費用	45	0.189	(d) その他費用＝ $\frac{\text{期中のその他費用}}{\text{期中の平均受益権口数}}$
(保管費用)	(24)	(0.099)	・保管費用は、海外における保管銀行等に支払う有価証券等の保管および資金の送金・資産の移転等に要する費用 ・監査費用は、監査法人等に支払うファンドの監査に係る費用 ・印刷費用は、有価証券届出書、目論見書、運用報告書等の作成、印刷および提出等に係る費用 ・その他は、金銭信託への預入金額に対する手数料、その他投資信託財産の運営にかかる費用等
(監査費用)	(3)	(0.011)	
(印刷費用)	(15)	(0.065)	
(その他)	(3)	(0.014)	
合 計	290	1.212	

(注1) 期中の費用(消費税等のかかるものは消費税等を含む)は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。

(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

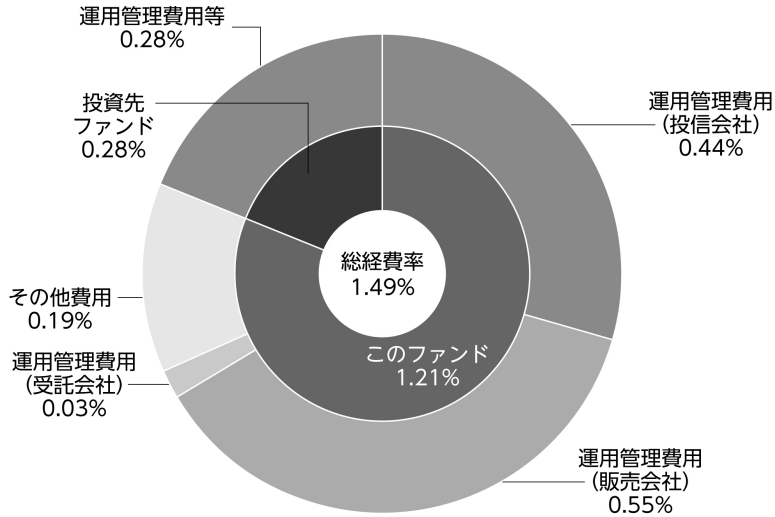
(注3) 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

(注4) 各項目の費用は、このファンドが組み入れている投資信託証券が支払った費用を含みません。

当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入ファンドの概要」に表示することとしております。

■ (参考情報) 総経費率

当期中の運用・管理にかかった費用の総額(原則として、募集手数料、売買委託手数料および有価証券取引税を除く。)を期中の平均受益権口数に期中の平均基準価額(1口当たり)を乗じた数で除した総経費率(年率)は1.49%です。



総経費率 (①+②)	1.49%
①このファンドの費用の比率	1.21%
②投資先ファンドの運用管理費用等の比率	0.28%

(注1) このファンドの費用は1万口当たりの費用明細において用いた簡便法により算出したものです。

(注2) 各費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。

(注3) 各比率は、年率換算した値です。

(注4) 投資先ファンドとは、このファンドまたはマザーファンドが組み入れている投資信託証券(マザーファンドを除く)です。

(注5) このファンドの費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。

(注6) このファンドの費用と投資先ファンドの費用は、計上された期間が異なる場合があります。

(注7) 投資先ファンドについては、運用会社等より入手した概算値を使用している場合があります。

(注8) 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

売買および取引の状況

■投資信託証券

			当 期			
			買 付		売 付	
			単位数又は口数	金 額	単位数又は口数	金 額
外 国	アメリカ	iシェアーズ MSCI エマージング・マーケット ETF	千口	千米ドル	千口	千米ドル
		iシェアーズ MSCI EAFE ETF	0.2	7	—	—
		iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF	0.07	4	—	—
		iシェアーズ 世界国債 UCITS ETF	0.05	4	—	—
		iシェアーズ 米国不動産 ETF	1	143	—	—
		小 計	0.15	11	—	—
		2	171	—	—	

(注1) 金額は受渡し代金。

(注2) 単位未満は切捨て。ただし、単位数又は口数、金額が単位未満となる場合は小数で記載。

利害関係人※との取引状況等

該当事項はありません。

※ 利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定されている利害関係人です。

自社による当ファンドの設定・解約状況

該当事項はありません。

組入資産の明細

■ファンド・オブ・ファンズが組入れた外貨建ファンドの明細

ファンド名	単位数又は口数	当 期 末		比 率
		評 価 額		
		外 貨 建 金 額	邦 貨 換 算 金 額	
	千口	千米ドル	千円	%
iシェアーズ MSCI エマージング・マーケット ETF	5	261	38,308	7.0
iシェアーズ MSCI EAFE ETF	9	762	111,659	20.3
iシェアーズ S&P GSCI™ コモディティ・インデックス・トラスト	7	157	23,032	4.2
iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF	2	251	36,851	6.7
iシェアーズ 世界国債 UCITS ETF	14	1,324	193,994	35.3
iシェアーズ・コア S&P 500 ETF	1	732	107,277	19.5
iシェアーズ 米国不動産 ETF	1	175	25,658	4.7
合 計	43	3,665	536,781	
	口 数 ・ 金 額 銘 柄 数 < 比 率 >	7	<97.8%>	

(注1) 邦貨換算金額は期末の時価をわが国の対顧客電信売買相場の仲値により、邦貨換算したものです。

(注2) < >内は純資産総額に対する評価額の比率です。

(注3) 単位数又は口数、評価額の単位未満は切捨て。

投資信託財産の構成

項 目	当 期 末	
	評 価 額	比 率
	千円	%
投 資 信 託 受 益 証 券	536,781	97.2
短 期 金 融 資 産 、 そ の 他	15,326	2.8
投 資 信 託 財 産 総 額	552,107	100.0

(注1) 評価額の単位未満は切捨て。

(注2) 当期末における外貨建資産(542,251千円)の投資信託財産総額(552,107千円)に対する比率は、98.2%です。

(注3) 外貨建資産は、当期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、当期末における邦貨換算レートは、1米ドル=146.45円です。

資産、負債、元本及び基準価額の状況ならびに損益の状況

■資産、負債、元本及び基準価額の状況

(2024年8月20日現在)

項 目	当 期 末
(A) 資 産	552,107,205円
コール・ローン等	15,150,311
投資信託受益証券(評価額)	536,781,572
未 収 配 当 金	175,293
未 収 利 息	29
(B) 負 債	3,009,302
未 払 解 約 金	18,516
未 払 信 託 報 酬	2,773,055
そ の 他 未 払 費 用	217,731
(C) 純 資 産 総 額 (A - B)	549,097,903
元 本	220,002,660
次 期 繰 越 損 益 金	329,095,243
(D) 受 益 権 総 口 数	220,002,660口
1万口当たり基準価額(C/D)	24,959円

(注) 期首元本額	210,198,664円
期中追加設定元本額	27,398,062円
期中一部解約元本額	17,594,066円

■損益の状況

(自2023年8月22日 至2024年8月20日)

項 目	当 期
(A) 配 当 等 収 益	11,947,207円
受 取 配 当 金	12,214,487
受 取 利 息	66,608
支 払 利 息	△333,888
(B) 有 価 証 券 売 買 損 益	55,463,000
売 買 益	57,696,746
売 買 損	△2,233,746
(C) 信 託 報 酬 等	△6,212,411
(D) 当 期 損 益 金 (A + B + C)	61,197,796
(E) 前 期 繰 越 損 益 金	121,287,953
(F) 追 加 信 託 差 損 益 金	146,609,494
(配 当 等 相 当 額)	(135,684,540)
(売 買 損 益 相 当 額)	(10,924,954)
(G) 計 (D + E + F)	329,095,243
(H) 収 益 分 配 金	0
次 期 繰 越 損 益 金 (G + H)	329,095,243
追 加 信 託 差 損 益 金	146,609,494
(配 当 等 相 当 額)	(135,684,540)
(売 買 損 益 相 当 額)	(10,924,954)
分 配 準 備 積 立 金	182,485,749

- (注1) 損益の状況の中で(B)有価証券売買損益は期末の評価替えによるものを含みます。
- (注2) 損益の状況の中で(C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。
- (注3) 損益の状況の中で(F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

<分配金の計算過程>

項 目	当 期
(A) 配当等収益額(費用控除後)	10,846,368円
(B) 有価証券売買等損益額 (費用控除後・繰越欠損金補填後)	50,351,428円
(C) 収益調整金額	146,609,494円
(D) 分配準備積立金額	121,287,953円
(E) 分配対象収益額 (A + B + C + D)	329,095,243円
(F) 期末残存口数	220,002,660口
(G) 収益分配対象額 (1万口当たり) (E / F × 10,000)	14,958.67円
(H) 分配金額 (1万口当たり)	—円
(I) 収益分配金金額 (F × H / 10,000)	—円

お知らせ

該当事項はありません。

1万口当たりの費用明細

項 目	当期		項 目 の 概 要
	2023年8月22日～2024年8月20日		
	金額	比率	
(a) 信託報酬	294円	1.020%	(a) 信託報酬＝期中の平均基準価額×信託報酬率 ※期中の平均基準価額は28,792円です。 ・委託した資金の運用の対価
(投信会社)	(126)	(0.439)	・購入後の情報提供、交付運用報告書等各種書類の送付、口座内でのファンドの管理等の対価 ・運用財産の管理、委託会社からの指図の実行の対価
(販売会社)	(158)	(0.548)	
(受託会社)	(9)	(0.033)	
(b) 売買委託手数料	0	0.001	(b) 売買委託手数料＝ $\frac{\text{期中の売買委託手数料}}{\text{期中の平均受益権口数}}$
(投資信託証券)	(0)	(0.001)	売買委託手数料は、有価証券等の売買の際、売買仲介人に支払う手数料
(c) 有価証券取引税	0	0.000	(c) 有価証券取引税＝ $\frac{\text{期中の有価証券取引税}}{\text{期中の平均受益権口数}}$
(投資信託証券)	(0)	(0.000)	有価証券取引税は、有価証券の取引の都度発生する取引に関する税金
(d) その他費用	30	0.105	(d) その他費用＝ $\frac{\text{期中のその他費用}}{\text{期中の平均受益権口数}}$
(保管費用)	(6)	(0.021)	・保管費用は、海外における保管銀行等に支払う有価証券等の保管および資金の送金・資産の移転等に要する費用 ・監査費用は、監査法人等に支払うファンドの監査に係る費用 ・印刷費用は、有価証券届出書、目論見書、運用報告書等の作成、印刷および提出等に係る費用 ・その他は、金銭信託への預入金額に対する手数料、その他投資信託財産の運営にかかる費用等
(監査費用)	(3)	(0.011)	
(印刷費用)	(17)	(0.059)	
(その他)	(4)	(0.014)	
合 計	324	1.126	

(注1) 期中の費用(消費税等のかかるものは消費税等を含む)は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。

(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

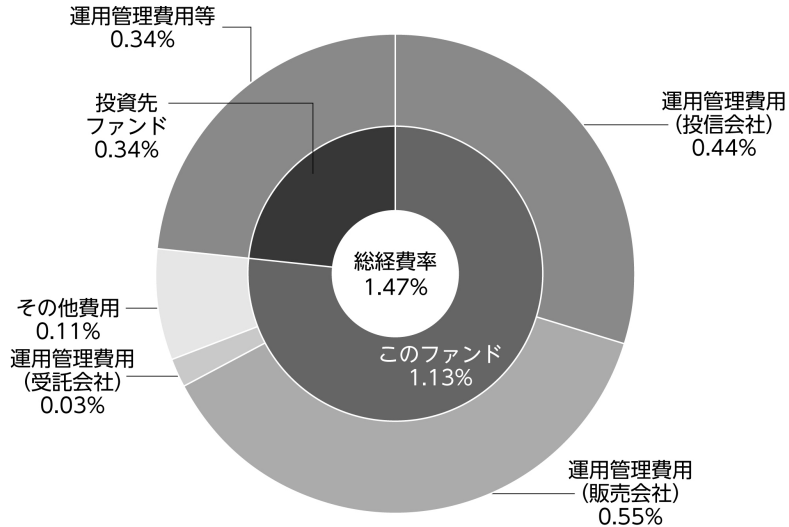
(注3) 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

(注4) 各項目の費用は、このファンドが組み入れている投資信託証券が支払った費用を含みません。

当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入ファンドの概要」に表示することとしております。

■ (参考情報) 総経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料および有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した総経費率（年率）は1.47%です。



総経費率 (①+②)	1.47%
①このファンドの費用の比率	1.13%
②投資先ファンドの運用管理費用等の比率	0.34%

(注1) このファンドの費用は1万口当たりの費用明細において用いた簡便法により算出したものです。

(注2) 各費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。

(注3) 各比率は、年率換算した値です。

(注4) 投資先ファンドとは、このファンドまたはマザーファンドが組み入れている投資信託証券（マザーファンドを除く）です。

(注5) このファンドの費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。

(注6) このファンドの費用と投資先ファンドの費用は、計上された期間が異なる場合があります。

(注7) 投資先ファンドについては、運用会社等より入手した概算値を使用している場合があります。

(注8) 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

売買および取引の状況

■投資信託証券

			当 期			
			買 付		売 付	
			単位数又は口数	金 額	単位数又は口数	金 額
外 国	アメリカ	iシェアーズ MSCI エマージング・マーケット ETF	千口	千米ドル	千口	千米ドル
			2	94	—	—
		iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF	0.99	87	—	—
		iシェアーズ 世界国債 UCITS ETF	1	136	—	—
	iシェアーズ・コア S&P 500 ETF	—	—	1	520	
	小 計	4	318	1	520	

(注1) 金額は受渡し代金。

(注2) 単位未満は切捨て。ただし、単位数又は口数、金額が単位未満となる場合は小数で記載。

利害関係人※との取引状況等

該当事項はありません。

※ 利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定されている利害関係人です。

自社による当ファンドの設定・解約状況

該当事項はありません。

組入資産の明細

■ファンド・オブ・ファンズが組入れた外貨建ファンドの明細

ファンド名	単位数又は口数	当 期 末		比 率	
		評 価 額			
		外 貨 建 金 額	邦 貨 換 算 金 額		
	千口	千米ドル	千円	%	
iシェアーズ MSCI エマージング・マーケット ETF	52	2,316	339,200	9.8	
iシェアーズ MSCI EAFE ETF	74	6,089	891,814	25.8	
iシェアーズ S&P GSCI™ コモディティ・インデックス・トラスト	99	2,092	306,410	8.9	
iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF	24	2,148	314,617	9.1	
iシェアーズ 世界国債 UCITS ETF	33	3,088	452,335	13.1	
iシェアーズ・コア S&P 500 ETF	9	5,160	755,719	21.8	
iシェアーズ 米国不動産 ETF	24	2,329	341,205	9.9	
合 計	口 数 ・ 金 額	318	23,225	3,401,303	
	銘 柄 数 < 比 率 >	7	—	<98.3%>	

(注1) 邦貨換算金額は期末の時価をわが国の対顧客電信売買相場の仲値により、邦貨換算したものです。

(注2) < >内は純資産総額に対する評価額の比率です。

(注3) 単位数又は口数、評価額の単位未満は切捨て。

投資信託財産の構成

項 目	当 期 末	
	評 価 額	比 率
	千円	%
投 資 信 託 受 益 証 券	3,401,303	97.8
短 期 金 融 資 産 、 そ の 他	77,091	2.2
投 資 信 託 財 産 総 額	3,478,394	100.0

(注1) 評価額の単位未満は切捨て。

(注2) 当期末における外貨建資産(3,403,010千円)の投資信託財産総額(3,478,394千円)に対する比率は、97.8%です。

(注3) 外貨建資産は、当期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、当期末における邦貨換算レートは、1米ドル=146.45円、1ユーロ=162.31円です。

資産、負債、元本及び基準価額の状況ならびに損益の状況

■資産、負債、元本及び基準価額の状況

(2024年8月20日現在)

項 目	当 期 末
(A) 資 産	3,478,394,521円
コール・ローン等	75,594,549
投資信託受益証券(評価額)	3,401,303,196
未 収 配 当 金	1,496,549
未 収 利 息	227
(B) 負 債	19,441,735
未 払 解 約 金	25,720
未 払 信 託 報 酬	18,023,666
そ の 他 未 払 費 用	1,392,349
(C) 純 資 産 総 額(A-B)	3,458,952,786
元 本	1,143,270,406
次 期 繰 越 損 益 金	2,315,682,380
(D) 受 益 権 総 口 数	1,143,270,406口
1万口当たり基準価額(C/D)	30,255円

(注) 期首元本額 1,162,013,290円
 期中追加設定元本額 72,373,588円
 期中一部解約元本額 91,116,472円

■損益の状況

(自2023年8月22日 至2024年8月20日)

項 目	当 期
(A) 配 当 等 収 益	75,277,831円
受 取 配 当 金	81,672,447
受 取 利 息	595,420
そ の 他 収 益	398
支 払 利 息	△6,990,434
(B) 有 価 証 券 売 買 損 益	423,037,243
売 買 益 損	444,295,864
売 買 損	△21,258,621
(C) 信 託 報 酬 等	△37,729,383
(D) 当 期 損 益 金(A+B+C)	460,585,691
(E) 前 期 繰 越 損 益 金	1,094,598,476
(F) 追 加 信 託 差 損 益 金	760,498,213
(配 当 等 相 当 額)	(696,290,812)
(売 買 損 益 相 当 額)	(64,207,401)
(G) 計 (D+E+F)	2,315,682,380
(H) 収 益 分 配 金	0
次 期 繰 越 損 益 金(G+H)	2,315,682,380
追 加 信 託 差 損 益 金	760,498,213
(配 当 等 相 当 額)	(696,290,812)
(売 買 損 益 相 当 額)	(64,207,401)
分 配 準 備 積 立 金	1,555,184,167

(注1) 損益の状況の中で(B)有価証券売買損益は期末の評価替えによるものを含みます。
 (注2) 損益の状況の中で(C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。
 (注3) 損益の状況の中で(F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

<分配金の計算過程>

項 目	当 期
(A) 配当等収益額(費用控除後)	69,576,921円
(B) 有価証券売買等損益額 (費用控除後・繰越欠損金補填後)	391,008,770円
(C) 収益調整金額	760,498,213円
(D) 分配準備積立金額	1,094,598,476円
(E) 分配対象収益額(A+B+C+D)	2,315,682,380円
(F) 期末残存口数	1,143,270,406口
(G) 収益分配対象額(1万口当たり) (E/F×10,000)	20,254.88円
(H) 分配金額(1万口当たり)	—円
(I) 収益分配金額 (F×H/10,000)	—円

お知らせ

該当事項はありません。

■組入ファンドの概要

以下は、『楽天グローバル・バランス(安定型/成長型/積極型)』が組み入れている投資信託証券(ファンド)の状況として、当期末において入手できる直近の情報を掲げております。

ファンド名		決算日
先進国株式		
1	i シェアーズ・コア S&P 500 ETF	2024年3月31日
2	i シェアーズ MSCI EAFE ETF	2023年7月31日
新興国株式		
3	i シェアーズ MSCI エマージング・マーケット ETF	2023年8月31日
先進国債券		
4	i シェアーズ 世界国債 UCITS ETF	2023年6月30日
新興国債券		
5	i シェアーズ J.P. モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF	2023年10月31日
不動産投資信託 (REIT)		
6	i シェアーズ 米国不動産 ETF	2024年3月31日
商品 (コモディティ)		
7	i シェアーズ S&P GSCI™ コモディティ・インデックス・トラスト	2023年12月31日

1. iシェアーズ・コア S&P 500 ETF

●当ファンドの仕組みは次の通りです。

運用会社	ブラックロック・ファンド・アドバイザーズ
主要投資対象	米国の大型株式
運用の基本方針	S&P500指数に連動する投資成果を目指す
管理報酬等(年)	0.03%

1. iシェアーズ・コア S&P 500 ETF

■ 損益計算書

(2024年3月31日に終了する計算期間)

Year Ended March 31, 2024

iShares Core
S&P 500
ETF

INVESTMENT INCOME

Dividends — unaffiliated	\$ 5,654,289,869
Dividends — affiliated	63,621,036
Interest — unaffiliated	2,729,013
Securities lending income — affiliated — net	6,645,894
Foreign taxes withheld	(1,506,781)
Total investment income	<u>5,725,779,031</u>

EXPENSES

Investment advisory	109,163,491
Interest expense	517
Total expenses	<u>109,164,008</u>
Net investment income	<u>5,616,615,023</u>

REALIZED AND UNREALIZED GAIN (LOSS)

Net realized gain (loss) from:	
Investments — unaffiliated	(1,026,000,209)
Investments — affiliated	(18,362,871)
Foreign currency transactions	(62,718)
Futures contracts	240,285,855
In-kind redemptions — unaffiliated	36,292,037,248
In-kind redemptions — affiliated	81,231,448
	<u>35,569,128,753</u>
Net change in unrealized appreciation (depreciation) on:	
Investments — unaffiliated	58,229,728,583
Investments — affiliated	167,138,460
Futures contracts	(20,020,970)
	<u>58,376,846,073</u>
Net realized and unrealized gain	<u>93,945,974,826</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 99,562,589,849</u>

1. iシェアーズ・コア S&P 500 ETF

■組入上位10銘柄

(2024年3月31日現在)

as of March 31, 2024

TEN LARGEST HOLDINGS

Security	Percent of Total Investments ^(a)
Microsoft Corp.	7.1%
Apple, Inc.	5.6
NVIDIA Corp.	5.1
Amazon.com, Inc.	3.7
Meta Platforms, Inc., Class A	2.4
Alphabet, Inc., Class A	2.0
Berkshire Hathaway, Inc., Class B	1.7
Alphabet, Inc., Class C, NVS	1.7
Eli Lilly & Co.	1.4
Broadcom, Inc.	1.3

^(a) Excludes money market funds.

2. iシェアーズ MSCI EAFE ETF

●当ファンドの仕組みは次の通りです。

運用会社	ブラックロック・ファンド・アドバイザーズ
主要投資対象	米国およびカナダを除く先進国の大型および中型株式
運用の基本方針	米国およびカナダを除く先進国の大型および中型株式で構成される指数に連動する投資成果を目指す
管理報酬等(年)	0.33%

2. iシェアーズ MSCI EAFE ETF

■ 損益計算書

(2023年7月31日に終了する計算期間)

Year Ended July 31, 2023

	iShares MSCI EAFE ETF
INVESTMENT INCOME	
Dividends — unaffiliated	\$ 1,631,707,172
Dividends — affiliated	2,582,920
Interest — unaffiliated	396,709
Securities lending income — affiliated — net	1,750,488
Other income — unaffiliated	1,469,402
Foreign taxes withheld	(120,708,377)
Foreign withholding tax claims	23,358,161
IRS compliance fee for foreign withholding tax claims	945,145
Total investment income	<u>1,541,501,620</u>
EXPENSES	
Investment advisory	150,599,004
Professional	2,488,266
Total expenses	<u>153,087,270</u>
Net investment income	<u>1,388,414,350</u>
REALIZED AND UNREALIZED GAIN (LOSS)	
Net realized gain (loss) from:	
Investments — unaffiliated	(671,230,061)
Investments — affiliated	59,862
Capital gain distributions from underlying funds — affiliated	48
Foreign currency transactions	(666,237)
Futures contracts	37,925,427
In-kind redemptions — unaffiliated	968,074,401
Payments by affiliate	2,730
	<u>334,166,170</u>
Net change in unrealized appreciation (depreciation) on:	
Investments — unaffiliated	5,360,754,523
Investments — affiliated	41,694
Foreign currency translations	5,795,432
Futures contracts	538,682
	<u>5,367,130,331</u>
Net realized and unrealized gain	<u>5,701,296,501</u>
NET INCREASE IN NETASSETS RESULTING FROM OPERATIONS	<u>\$ 7,089,710,851</u>

2. iシェアーズ MSCI EAFE ETF

■組入銘柄

(2023年7月31日現在)

July 31, 2023

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Common Stocks			Australia (continued)		
Australia — 7.4%			Xero Ltd. ^(a)	456,513	\$ 37,526,009
Ampol Ltd.	754,202	\$ 16,703,034			3,777,022,616
APA Group	3,750,598	25,230,730	Austria — 0.2%		
Aristocrat Leisure Ltd.	1,876,927	49,710,822	Erste Group Bank AG.....	1,091,626	41,258,956
ASX Ltd.	615,963	25,734,102	OMV AG	465,374	20,967,003
Aurizon Holdings Ltd.	5,850,555	14,993,880	Verbund AG	215,202	17,830,984
Australia & New Zealand Banking Group Ltd.	9,548,059	165,650,852	voestalpine AG	366,445	12,109,304
BHP Group Ltd.	16,105,074	501,219,963			92,166,247
BlueScope Steel Ltd.	1,485,998	21,914,081	Belgium — 0.9%		
Brambles Ltd.	4,454,135	42,139,544	Ageas SA/NV	512,630	21,701,293
Cochlear Ltd.	208,841	33,596,734	Anheuser-Busch InBev SA/NV	2,761,389	157,967,039
Coles Group Ltd.	4,260,131	52,095,416	Argenx SE ^(a)	177,075	177,075
Commonwealth Bank of Australia	5,367,744	381,908,330	D'lieren Group	68,864	12,026,835
Computershare Ltd.	1,825,647	30,790,000	Elia Group SA/NV	93,112	11,464,416
CSL Ltd.	1,533,524	276,212,429	Groupe Bruxelles Lambert NV	317,389	25,680,681
Dexus	3,391,396	18,770,665	KBC Group NV	795,709	59,888,869
Endeavour Group Ltd./Australia	4,536,713	18,543,075	Sofina SA	48,884	11,623,276
Fortescue Metals Group Ltd.	5,383,494	79,141,263	Solvay SA	234,766	28,194,983
Goodman Group	5,381,478	74,410,515	UCB SA	401,909	35,587,942
GPT Group (The)	6,088,787	17,796,664	Umicore SA	663,020	19,635,420
IDP Education Ltd.	794,252	13,310,396	Warehouses De Pauw CVA	513,760	15,180,205
IGO Ltd.	2,158,064	20,165,519			488,132,910
Insurance Australia Group Ltd.	7,802,578	31,147,976	Denmark — 3.0%		
James Hardie Industries PLC ^(a)	1,406,206	41,211,518	AP Moller - Maersk A/S, Class A	9,848	19,800,636
Lendlease Corp. Ltd.	2,179,488	12,670,488	AP Moller - Maersk A/S, Class B, NVS	15,970	32,805,679
Lottery Corp. Ltd. (The)	7,046,392	24,520,697	Carlsberg AS, Class B	313,540	47,025,394
Macquarie Group Ltd.	1,167,283	137,657,578	Chr Hansen Holding A/S	335,237	25,331,724
Medibank Pvt Ltd.	8,753,997	20,667,362	Coloplast A/S, Class B	377,458	46,920,442
Mineral Resources Ltd.	550,497	26,598,239	Danske Bank A/S	2,192,502	52,061,095
Mirvac Group	12,542,509	19,770,754	Demant A/S ^(a)	292,752	11,649,998
National Australia Bank Ltd.	9,978,215	191,143,172	DSV A/S	591,766	118,436,036
Newcrest Mining Ltd.	2,842,743	50,990,134	Genmab A/S ^(a)	209,764	86,464,632
Northern Star Resources Ltd.	3,664,165	28,603,224	Novo Nordisk A/S, Class B	5,262,897	848,653,681
Orica Ltd.	1,436,381	15,241,136	Novozymes A/S, Class B	650,069	32,603,096
Origin Energy Ltd.	5,463,167	31,101,976	Orsted AS ^(a)	600,871	52,287,475
Pilbara Minerals Ltd. ^(b)	8,585,252	28,087,036	Pandora A/S	287,138	28,722,965
Qantas Airways Ltd. ^(a)	2,910,466	12,787,920	Rockwool A/S, Class B	28,824	7,752,477
QBE Insurance Group Ltd.	4,741,071	50,335,483	Tryg A/S	1,145,982	22,626,039
Ramsay Health Care Ltd.	577,381	22,880,598	Vestas Wind Systems A/S ^(a)	3,210,258	85,863,034
REA Group Ltd.	166,788	17,681,764			1,519,004,403
Reece Ltd.	716,883	9,466,345	Finland — 0.8%		
Rio Tinto Ltd.	1,180,128	93,448,188	Elisa OYJ	450,438	23,497,283
Santos Ltd.	10,495,439	56,475,826	Fortum OYJ	1,417,897	19,194,418
Scentre Group	16,499,431	31,221,734	Kesko OYJ, Class B	861,125	17,229,983
SEEK Ltd.	1,065,460	17,867,891	Kone OYJ, Class B	1,079,110	55,350,574
Sonic Healthcare Ltd.	1,418,257	33,510,285	Metsjo OYJ	2,100,411	23,869,213
South32 Ltd.	14,498,579	38,177,592	Neste OYJ	1,345,698	49,541,968
Stockland	7,559,960	21,485,640	Nokia OYJ	17,129,648	67,353,606
Suncorp Group Ltd.	4,027,015	38,586,951	Orion OYJ, Class B	339,145	13,033,716
Telstra Corp. Ltd.	12,838,872	36,747,558	Sampo OYJ, Class A	1,462,852	64,462,954
Transurban Group	9,793,287	94,554,615	Stora Enso OYJ, Class R	1,844,564	22,612,990
Treasury Wine Estates Ltd.	2,281,342	17,266,740	UPM-Kymmene OYJ	1,696,770	56,176,101
Vicinity Ltd.	12,237,377	16,270,863	Wartsila OYJ Abp	1,499,975	18,843,955
Washington H Soul Pattinson & Co. Ltd.	743,864	16,504,574			431,148,761
Wesfarmers Ltd.	3,606,725	120,508,373	France — 12.0%		
Westpac Banking Corp.	11,155,786	167,681,124	Accor SA	583,777	22,027,091
WiseTech Global Ltd.	526,187	30,386,790	Aeroports de Paris	94,148	13,001,086
Woodside Energy Group Ltd.	6,036,353	155,588,069	Air Liquide SA	1,664,616	299,287,965
Woolworths Group Ltd.	3,874,351	100,612,380	Airbus SE	1,884,559	277,595,565

2. iシェアーズ MSCI EAFE ETF

July 31, 2023

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
France (continued)			Germany — 7.9%		
Alstom SA	1,025,379	\$ 31,397,359	adidas AG	514,994	\$ 103,969,587
Amundi SA ^(c)	195,701	12,009,277	Allianz SE, Registered	1,282,185	306,441,386
ArcelorMittal SA	1,534,920	44,392,612	BASF SE	2,841,608	152,341,437
Arkema SA	189,869	20,475,283	Bayer AG, Registered	3,123,190	182,654,845
AXA SA	5,832,305	179,278,335	Bayerische Motoren Werke AG	1,052,739	128,381,492
BioMerieux	132,994	14,276,815	Bechtle AG	258,125	11,361,015
BNP Paribas SA	3,531,714	232,908,761	Beiersdorf AG	320,412	41,495,066
Bolloré SE	2,790,940	17,646,335	Brenntag SE	491,765	38,153,398
Bouygues SA	652,289	23,365,998	Carl Zeiss Meditec AG, Bearer	1,926,918	14,707,343
Bureau Veritas SA	932,868	25,620,090	Commerzbank AG	3,383,679	40,473,802
Capgemini SE	524,242	95,002,382	Continental AG	349,645	27,915,534
Carrefour SA	1,887,397	37,731,201	Covestro AG ^{(a)(c)}	613,290	32,945,255
Cie. de Saint-Gobain	1,555,727	105,215,920	Daimler Truck Holding AG	1,569,103	58,888,891
Cie. Generale des Etablissements Michelin SCA	2,157,320	70,645,871	Delivery Hero SE ^{(a)(c)}	551,137	25,015,949
Covivio	149,366	7,211,631	Deutsche Bank AG, Registered	6,165,601	68,346,522
Credit Agricole SA	3,854,602	47,856,333	Deutsche Boerse AG	604,016	115,730,385
Danone SA	2,038,456	124,481,851	Deutsche Lufthansa AG, Registered ^(a)	1,889,601	19,059,005
Dassault Aviation SA	79,483	15,440,472	Deutsche Post AG, Registered	3,199,545	164,530,877
Dassault Systemes SE	2,122,485	90,712,118	Deutsche Telekom AG, Registered	10,304,411	224,640,803
Edenred	793,441	51,534,281	E.ON SE	7,137,116	90,286,804
Eiffage SA	233,071	24,248,132	Evonik Industries AG	664,655	13,766,997
Engie SA	5,806,473	95,257,072	Fresenius Medical Care AG & Co. KGaA	651,990	33,860,777
EssilorLuxottica SA	925,033	186,093,685	Fresenius SE & Co. KGaA	1,341,025	42,084,235
Eurazeo SE	137,668	8,405,972	GEA Group AG	478,150	20,293,553
Eurofins Scientific SE	428,318	29,458,254	Hannover Rueck SE	191,662	40,895,702
Euronext NV ^(c)	271,887	20,694,319	HeidelbergCement AG	459,721	37,259,396
Gecina SA	145,589	15,739,991	HelloFresh SE ^(a)	520,069	14,829,814
Getlink SE	1,133,618	19,926,015	Henkel AG & Co. KGaA	330,462	23,093,423
Hermes International	100,687	222,846,988	Infineon Technologies AG	4,151,614	182,403,086
Ipsen SA	119,005	14,997,821	Knorr-Bremse AG	229,684	16,155,492
Kering SA	236,663	135,883,687	LEG Immobilien SE ^(a)	233,551	16,512,654
Klepierre SA	681,544	18,090,677	Mercedes-Benz Group AG	2,720,881	217,297,489
La Francaise des Jeux SAEM ^(c)	332,022	12,675,725	Merck KGaA	411,011	72,224,881
Legrand SA	848,228	65,038,845	MTU Aero Engines AG	170,262	39,758,129
L'Oreal SA	765,650	356,111,021	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered	445,386	167,663,720
LVMH Moët Hennessy Louis Vuitton SE	877,858	815,326,000	Nemetschek SE	181,834	13,231,878
Orange SA	5,921,770	66,938,710	Puma SE	332,484	22,469,691
Pernod Ricard SA	656,035	144,637,056	Rational AG	16,222	12,143,107
Publicis Groupe SA	725,859	58,522,658	Rheinmetall AG	138,274	39,165,560
Remy Cointreau SA	73,391	12,598,175	RWE AG	2,009,937	86,504,948
Renault SA	609,434	26,767,336	SAP SE	3,319,747	452,851,854
Safran SA	1,086,662	180,400,139	Scout24 SE ^(c)	253,756	16,774,710
Sanofi	3,607,563	384,871,128	Siemens AG, Registered	2,416,153	411,814,306
Sartorius Stedim Biotech	87,481	27,370,299	Siemens Healthineers AG ^(c)	897,051	52,121,634
Schneider Electric SE	1,724,812	307,658,213	Symrise AG, Class A	421,534	46,044,894
SEB SA	78,061	8,738,607	Talanx AG ^{(a)(b)}	200,757	12,294,327
Societe Generale SA	2,310,669	62,842,649	Telefonica Deutschland Holding AG	2,823,804	7,608,400
Sodexo SA	281,238	28,848,659	Volkswagen AG	93,876	15,002,855
Teleperformance	187,938	27,258,302	Vonovia SE	2,276,851	53,050,580
Thales SA	337,546	50,493,433	Wacker Chemie AG	57,846	8,988,563
TotalEnergies SE	7,521,105	456,956,067	Zalando SE ^{(a)(c)}	705,541	24,358,585
Unibail-Rodamco-Westfield, New ^(b)	372,205	21,090,199			4,059,864,636
Valeo	653,827	14,779,221			
Veolia Environnement SA	2,158,069	70,264,451	Hong Kong — 2.5%		
Vinci SA	1,689,616	198,440,982	AIA Group Ltd.	37,021,600	370,391,322
Vivendi SE	2,277,330	20,332,792	BOC Hong Kong Holdings Ltd.	11,686,500	35,667,693
Wendel SE	84,487	8,340,092	Budweiser Brewing Co. APAC Ltd. ^(c)	5,476,100	13,356,852
Worldline SA/France ^{(a)(c)}	760,415	30,142,395	CK Asset Holdings Ltd.	6,269,184	36,305,287
		6,128,200,399	CK Hutchison Holdings Ltd.	8,528,184	52,596,097
			CK Infrastructure Holdings Ltd.	2,004,792	10,624,078

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Hong Kong (continued)			Italy (continued)		
CLP Holdings Ltd.	5,227,500	\$ 42,610,038	Ferrari NV	400,729	\$ 128,468,367
ESR Group Ltd. ^(c)	6,332,000	11,103,448	FinecoBank Banca Fineco SpA	1,938,564	30,100,544
Futu Holdings Ltd., ADR ^{(a)(b)}	190,970	11,496,394	Infrastrutture Wireless Italiane SpA ^(c)	1,063,202	13,333,397
Galaxy Entertainment Group Ltd. ^(a)	6,944,000	50,687,914	Intesa Sanpaolo SpA	51,312,444	148,378,518
Hang Lung Properties Ltd.	6,373,000	9,945,370	Mediobanca Banca di Credito Finanziario SpA	1,748,178	23,297,263
Hang Seng Bank Ltd.	2,415,500	36,922,262	Moncler SpA	654,773	47,257,331
Henderson Land Development Co. Ltd.	4,613,764	14,261,921	Nexi SpA ^{(a)(c)}	1,880,243	16,282,909
HKT Trust & HKT Ltd., Class SS	12,118,440	14,314,294	Poste Italiane SpA ^(c)	1,664,377	19,012,991
Hong Kong & China Gas Co. Ltd.	35,369,513	30,341,993	Prysmian SpA	808,991	32,258,632
Hong Kong Exchanges & Clearing Ltd.	3,791,200	159,844,580	Recordati Industria Chimica e Farmaceutica SpA ..	331,478	17,117,549
Hongkong Land Holdings Ltd. ^(b)	3,544,600	12,631,948	Snam SpA	6,401,928	33,653,425
Jardine Matheson Holdings Ltd.	505,500	24,969,378	Stellantis NV	7,150,885	146,721,016
Link REIT	8,047,029	45,233,601	Telecom Italia SpA/Milano ^{(a)(b)}	31,843,737	9,179,639
MTR Corp. Ltd.	4,910,000	22,626,746	Tenaris SA	1,489,056	24,744,423
New World Development Co. Ltd.	4,793,033	11,853,029	Terna - Rete Elettrica Nazionale	4,466,863	37,740,539
Power Assets Holdings Ltd.	4,397,500	23,048,273	UniCredit SpA	5,861,490	148,414,369
Sands China Ltd. ^(a)	7,678,800	29,582,671			1,257,878,439
Sino Land Co. Ltd.	11,692,000	14,352,200	Japan — 22.3%		
SITC International Holdings Co. Ltd.	4,259,000	9,332,132	Advantest Corp.	609,100	84,244,529
Sun Hung Kai Properties Ltd.	4,600,500	57,766,723	Aeon Co. Ltd.	2,075,800	44,958,995
Swire Pacific Ltd., Class A	1,548,000	12,940,098	AGC Inc.	648,900	23,447,111
Swire Properties Ltd.	3,726,855	9,351,886	Aisin Corp.	464,200	15,484,223
Technronic Industries Co. Ltd.	4,367,533	49,617,572	Ajinomoto Co. Inc.	1,442,600	56,210,748
WH Group Ltd. ^(c)	26,387,500	14,402,035	ANA Holdings Inc. ^(a)	502,000	12,034,966
Wharf Real Estate Investment Co. Ltd.	5,299,912	28,441,802	Asahi Group Holdings Ltd.	1,531,500	60,202,124
Xinyi Glass Holdings Ltd.	5,841,000	9,719,985	Asahi Intecc Co. Ltd.	684,500	14,046,812
		1,276,339,622	Asahi Kasei Corp.	3,969,500	27,051,142
			Astellas Pharma Inc.	5,752,750	84,118,709
Ireland — 0.8%			Azbil Corp.	361,500	11,407,231
AIB Group PLC.	4,262,554	20,049,616	Bandai Namco Holdings Inc.	1,902,900	43,052,272
Bank of Ireland Group PLC	3,397,574	35,847,143	BayCurrent Consulting Inc.	415,900	13,431,377
CRH PLC	2,353,829	140,219,785	Bridgestone Corp.	1,815,100	75,318,289
Flutter Entertainment PLC, Class D ^(a)	560,864	111,555,636	Brother Industries Ltd.	736,900	11,486,735
Kerry Group PLC, Class A	506,622	50,333,329	Canon Inc.	3,175,900	82,082,351
Kingspan Group PLC	488,676	39,222,860	Capcom Co. Ltd.	550,600	24,758,825
Smurfit Kappa Group PLC	824,970	32,644,904	Central Japan Railway Co.	458,700	58,453,619
		429,873,273	Chiba Bank Ltd. (The)	1,676,700	11,789,463
			Chubu Electric Power Co. Inc.	2,038,000	25,531,642
Israel — 0.6%			Chugai Pharmaceutical Co. Ltd.	2,132,200	63,456,917
Azrieli Group Ltd.	133,675	7,606,765	Concordia Financial Group Ltd.	3,435,700	15,714,962
Bank Hapoalim BM	4,031,969	35,815,325	CyberAgent Inc.	1,353,400	8,555,855
Bank Leumi Le-Israel BM	4,901,185	39,124,290	Dai Nippon Printing Co. Ltd.	699,600	19,886,808
Check Point Software Technologies Ltd. ^{(a)(b)}	318,042	42,048,333	Daifuku Co. Ltd.	960,100	20,533,798
CyberArk Software Ltd. ^{(a)(b)}	128,814	21,384,412	Dai-ichi Life Holdings Inc.	2,990,252	61,095,965
Elbit Systems Ltd.	84,015	17,864,611	Daichi Sankyo Co. Ltd.	5,880,685	181,122,802
ICL Group Ltd.	2,232,938	14,867,993	Daikin Industries Ltd.	838,900	169,624,495
Isracard Ltd.	1	2	Daito Trust Construction Co. Ltd.	195,900	21,072,660
Israel Discount Bank Ltd., Class A	3,902,053	20,668,194	Daewa House Industry Co. Ltd.	1,901,300	51,675,258
Mizrahi Tefahot Bank Ltd.	487,242	17,591,833	Daewa House REIT Investment Corp.	6,924	13,632,187
Monday.com Ltd. ^(a)	60,541	10,944,602	Daewa Securities Group Inc.	4,242,400	22,997,649
Nice Ltd. ^(a)	200,648	43,675,146	Denso Corp.	1,377,800	95,932,750
Teva Pharmaceutical Industries Ltd., ADR ^{(a)(b)}	3,531,121	29,661,416	Dentsu Group Inc.	674,200	22,559,659
Tower Semiconductor Ltd. ^(a)	345,358	12,808,379	Disco Corp.	292,400	54,964,125
Wix.com Ltd. ^(a)	180,945	17,066,732	East Japan Railway Co.	962,300	54,479,769
		331,128,033	Eisai Co. Ltd.	800,400	50,500,106
			ENEOS Holdings Inc.	9,122,550	93,097,875
Italy — 2.5%			FANUC Corp.	3,048,800	93,270,170
Amplifon SpA	393,587	13,315,869	Fast Retailing Co. Ltd.	556,300	139,360,226
Assicurazioni Generali SpA	3,224,253	68,678,258	Fuji Electric Co. Ltd.	401,000	18,129,042
DiaSorin SpA	79,888	8,962,804	FUJIFILM Holdings Corp.	1,187,500	68,952,933
Enel SpA	25,856,942	178,288,702			
Eni SpA	7,380,158	112,671,894			

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Japan (continued)			Japan (continued)		
Fujitsu Ltd.	559,300	\$ 72,423,628	McDonald's Holdings Co. Japan Ltd. ^(b)	276,500	\$ 10,883,914
GLP J-Reit	14,108	13,898,694	MEIJI Holdings Co. Ltd.	702,408	16,228,360
GMO Payment Gateway Inc.	132,700	10,123,532	MINEBEA MITSUMI Inc.	1,148,300	21,269,705
Hakuhodo DY Holdings Inc.	728,020	8,375,446	MISUMI Group Inc.	897,200	16,413,485
Hamamatsu Photonics KK	442,400	21,315,440	Mitsubishi Chemical Group Corp.	4,069,000	24,340,050
Hankyu Hanshin Holdings Inc.	727,800	24,179,611	Mitsubishi Corp.	3,941,000	201,647,002
Hikari Tsushin Inc.	63,800	9,467,095	Mitsubishi Electric Corp.	6,143,500	88,657,653
Hirose Electric Co. Ltd.	93,748	11,873,898	Mitsubishi Estate Co. Ltd.	3,578,200	43,853,302
Hitachi Construction Machinery Co. Ltd.	340,900	10,229,905	Mitsubishi HC Capital Inc.	2,789,800	18,455,548
Hitachi Ltd.	2,982,400	195,241,271	Mitsubishi Heavy Industries Ltd.	1,018,900	48,340,720
Honda Motor Co. Ltd.	4,894,900	156,056,205	Mitsubishi UFJ Financial Group Inc.	36,301,580	292,309,325
Hoshizaki Corp.	344,300	13,204,205	Mitsui & Co. Ltd.	4,174,400	162,927,154
Hoya Corp.	1,134,800	132,158,036	Mitsui Chemicals Inc.	583,500	16,777,933
Hulic Co. Ltd.	1,212,800	10,326,026	Mitsui Fudosan Co. Ltd.	2,864,400	58,848,913
Ibiden Co. Ltd.	358,300	21,777,212	Mitsui OSK Lines Ltd.	1,091,600	28,219,835
Idemitsu Kosan Co. Ltd.	659,583	13,928,298	Mizuho Financial Group Inc.	7,668,416	130,097,470
Iida Group Holdings Co. Ltd.	503,780	8,837,556	MonotaRO Co. Ltd.	787,500	9,611,309
Impex Corp.	3,073,743	39,688,839	MS&AD Insurance Group Holdings Inc.	1,361,288	50,630,811
Isuzu Motors Ltd.	1,838,300	23,880,886	Murata Manufacturing Co. Ltd.	1,826,200	108,479,379
ITOCHU Corp.	3,779,000	152,842,779	NEC Corp.	781,900	39,560,546
Itochu Techno-Solutions Corp.	298,500	7,565,226	Nexon Co. Ltd.	1,238,400	23,627,945
Japan Airlines Co. Ltd.	455,200	9,855,361	NGK Insulators Ltd.	748,900	9,184,705
Japan Exchange Group Inc.	1,599,100	27,861,430	Nidec Corp.	1,326,700	79,237,088
Japan Metropolitan Fund Invest	22,000	15,089,739	Nintendo Co. Ltd.	3,302,900	149,405,811
Japan Post Bank Co. Ltd.	4,685,100	38,977,887	Nippon Building Fund Inc.	4,841	20,292,559
Japan Post Holdings Co. Ltd.	6,976,600	50,947,218	Nippon Express Holdings Inc.	242,900	14,241,519
Japan Post Insurance Co. Ltd.	626,200	10,119,497	Nippon Paint Holdings Co. Ltd.	3,006,200	27,543,580
Japan Real Estate Investment Corp.	4,061	16,333,736	Nippon Prologis REIT Inc.	6,978	14,269,371
Japan Tobacco Inc.	3,814,600	84,644,423	Nippon Sanso Holdings Corp.	547,500	13,239,282
JFE Holdings Inc.	1,549,975	25,072,253	Nippon Shinyaku Co. Ltd.	167,600	6,777,680
JSR Corp.	559,200	16,041,602	Nippon Steel Corp.	2,564,335	58,611,381
Kajima Corp.	1,334,400	21,086,793	Nippon Telegraph & Telephone Corp.	94,989,500	108,926,168
Kansai Electric Power Co. Inc. (The)	2,237,400	29,393,352	Nippon Yusen KK.	1,540,500	37,474,448
Kao Corp.	1,483,600	56,364,326	Nissan Chemical Corp.	401,000	18,019,203
Kawasaki Kisen Kaisha Ltd.	437,200	13,183,601	Nissan Motor Co. Ltd.	7,378,000	32,501,169
KDDI Corp.	4,758,200	140,041,904	Nisshin Seifun Group Inc.	621,897	7,712,149
Keio Corp.	322,700	10,726,743	Nissin Foods Holdings Co. Ltd.	194,000	16,357,217
Keisei Electric Railway Co. Ltd.	407,100	16,896,785	Nitori Holdings Co. Ltd.	254,800	31,200,921
Keyence Corp.	618,792	277,677,930	Nitto Denko Corp.	475,000	33,777,718
Kikkoman Corp.	458,600	26,429,511	Nomura Holdings Inc.	9,263,100	38,321,184
Kintetsu Group Holdings Co. Ltd.	574,400	19,269,169	Nomura Real Estate Holdings Inc.	375,000	9,301,132
Kirin Holdings Co. Ltd.	2,469,600	36,477,072	Nomura Real Estate Master Fund Inc.	13,360	15,894,896
Kobayashi Pharmaceutical Co. Ltd.	168,500	9,262,666	Nomura Research Institute Ltd.	1,256,071	35,691,152
Kobe Bussan Co. Ltd. ^(b)	474,700	12,643,909	NTT Data Group Corp.	1,994,655	27,748,028
Koei Tecmo Holdings Co. Ltd.	367,500	6,288,341	Obayashi Corp.	2,053,500	18,986,317
Koito Manufacturing Co. Ltd.	658,300	12,104,435	Obic Co. Ltd.	220,600	36,099,011
Komatsu Ltd.	2,936,000	82,250,369	Odakyu Electric Railway Co. Ltd.	929,200	13,576,003
Konami Group Corp.	318,400	17,861,167	Oji Holdings Corp.	2,735,100	10,798,990
Kose Corp.	104,900	10,272,458	Olympus Corp.	3,823,800	62,392,665
Kubota Corp.	3,217,900	48,609,496	Omron Corp.	557,300	29,913,780
Kurita Water Industries Ltd.	329,400	13,246,878	Ono Pharmaceutical Co. Ltd.	1,230,400	22,547,473
Kyocera Corp.	1,020,400	54,909,828	Open House Group Co. Ltd.	254,900	9,699,532
Kyowa Kirin Co. Ltd.	854,000	16,307,708	Oracle Corp. Japan.	121,400	8,509,971
Lasertec Corp.	239,500	36,255,942	Oriental Land Co. Ltd./Japan.	3,468,900	133,044,576
Lixil Corp.	921,880	11,781,464	ORIX Corp.	3,729,800	71,748,364
M3 Inc.	1,395,900	32,278,547	Osaka Gas Co. Ltd.	1,180,900	18,581,272
Makita Corp.	709,400	19,920,694	Otsuka Corp.	360,400	15,008,261
Marubeni Corp.	4,859,200	86,032,107	Osaka Holdings Co. Ltd.	1,239,700	45,580,427
MatsukiyoCocokara & Co.	363,700	21,284,309	Pan Pacific International Holdings Corp.	1,201,000	23,745,688
Mazda Motor Corp.	1,796,600	17,823,152	Panasonic Holdings Corp.	7,021,268	86,666,191

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Japan (continued)			Japan (continued)		
Persol Holdings Co. Ltd.	558,100	\$ 11,039,567	Toyota Motor Corp.	33,713,920	\$ 566,857,376
Rakuten Group Inc.	4,737,900	18,557,231	Toyota Tsusho Corp.	675,300	39,508,533
Recruit Holdings Co. Ltd.	4,607,000	159,566,432	Trend Micro Inc./Japan	421,900	19,932,973
Renesas Electronics Corp. ^(a)	4,053,500	78,207,525	Unicharm Corp.	1,283,100	47,472,971
Resona Holdings Inc.	6,835,500	37,213,017	USS Co. Ltd.	677,980	11,756,228
Ricoh Co. Ltd.	1,787,900	15,904,560	Welcia Holdings Co. Ltd.	298,000	5,609,479
Rohm Co. Ltd.	278,600	26,107,113	West Japan Railway Co.	697,300	28,648,112
SBI Holdings Inc.	780,180	16,475,287	Yakult Honsha Co. Ltd.	405,200	22,482,859
SCSK Corp.	494,400	8,219,424	Yamaha Corp.	444,400	17,219,700
Secom Co. Ltd.	666,500	44,725,377	Yamaha Motor Co. Ltd.	945,300	27,724,608
Seiko Epson Corp.	916,200	15,045,569	Yamato Holdings Co. Ltd.	906,400	16,975,032
Sekisui Chemical Co. Ltd.	1,154,500	17,536,280	Yaskawa Electric Corp.	761,900	33,120,002
Sekisui House Ltd.	1,955,900	39,903,672	Yokogawa Electric Corp.	719,700	13,515,172
Seven & i Holdings Co. Ltd.	2,395,380	99,372,530	Z Holdings Corp.	8,423,922	23,485,960
SG Holdings Co. Ltd.	1,014,700	14,808,030	ZOZO Inc.	394,300	7,697,532
Sharp Corp./Japan ^{(a)(b)}	753,600	4,481,026			11,424,040,411
Shimadzu Corp.	749,200	22,753,815	Netherlands — 4.6%		
Shimano Inc.	246,600	37,169,316	ABN AMRO Bank NV, CVA ^(c)	1,313,860	22,339,831
Shimizu Corp.	1,733,700	11,944,388	Adyen NV ^{(a)(c)}	68,986	128,039,026
Shin-Etsu Chemical Co. Ltd.	5,791,300	190,793,472	Aegon NV	5,363,422	29,114,160
Shionogi & Co. Ltd.	837,400	35,093,783	AerCap Holdings NV ^(a)	526,222	33,578,226
Shiseido Co. Ltd.	1,270,100	55,686,348	Akzo Nobel NV	540,414	46,231,348
Shizuoka Financial Group Inc., NVS	1,409,800	11,774,797	ASM International NV	149,026	70,799,321
SMC Corp.	181,800	95,001,946	ASML Holding NV	1,281,647	918,003,728
SoftBank Corp.	9,118,700	101,258,596	Davide Campari-Milano NV	1,655,304	22,261,985
SoftBank Group Corp.	3,271,100	166,375,976	EXOR NV, NVS ^(b)	344,698	32,210,492
Sompo Holdings Inc.	993,350	43,916,740	Ferrovial SE	1,614,710	53,509,780
Sony Group Corp.	4,009,200	375,526,633	Heineken Holding NV	364,701	29,896,412
Square Enix Holdings Co. Ltd.	271,300	12,566,415	Heineken NV	823,977	80,652,075
Subaru Corp.	1,953,100	37,018,213	IMCD NV	181,121	27,445,158
SUMCO Corp.	1,104,100	16,088,855	ING Groep NV	11,506,558	167,957,345
Sumitomo Chemical Co. Ltd.	4,691,000	14,467,783	JDE Peet's NV	398,277	12,016,133
Sumitomo Corp.	3,580,700	76,816,329	Just Eat Takeaway.com NV ^{(a)(c)}	666,209	11,951,784
Sumitomo Electric Industries Ltd.	2,260,900	28,989,180	Koninklijke Ahold Delhaize NV	3,101,630	106,908,900
Sumitomo Metal Mining Co. Ltd.	782,100	27,009,978	Koninklijke KPN NV	10,439,651	37,773,326
Sumitomo Mitsui Financial Group Inc.	4,152,000	194,528,042	Koninklijke Philips NV ^(a)	2,955,153	61,389,273
Sumitomo Mitsui Trust Holdings Inc.	1,054,960	41,039,742	NN Group NV	795,035	30,477,607
Sumitomo Realty & Development Co. Ltd.	904,700	24,245,430	OCI NV	331,908	9,459,302
Suntory Beverage & Food Ltd.	439,400	15,641,326	Prosus NV	2,548,098	201,573,310
Suzuki Motor Corp.	1,171,200	47,041,906	QIAGEN NV ^(a)	720,550	33,809,320
Sysmex Corp.	532,400	36,051,521	Randstad NV	349,448	20,472,579
T&D Holdings Inc.	1,585,000	25,770,208	Universal Music Group NV	2,608,364	66,904,294
Taisei Corp.	569,900	21,597,162	Wolters Kluwer NV	818,622	102,799,278
Takeda Pharmaceutical Co. Ltd.	5,030,310	153,800,928			2,357,573,993
TDK Corp.	1,235,800	47,341,340	New Zealand — 0.2%		
Terumo Corp.	2,140,700	70,105,931	Auckland International Airport Ltd. ^(a)	3,956,598	20,654,426
TIS Inc.	711,600	18,048,871	EBOSS Group Ltd.	510,401	12,231,380
Tobu Railway Co. Ltd.	597,700	15,816,344	Fisher & Paykel Healthcare Corp. Ltd.	1,841,739	28,117,916
Toku Co. Ltd./Tokyo	353,100	13,764,870	Mercury NZ Ltd.	2,182,208	8,936,348
Tokio Marine Holdings Inc.	5,729,700	131,754,341	Meridian Energy Ltd.	4,073,000	14,295,732
Tokyo Electric Power Co. Holdings Inc. ^(a)	4,850,800	19,262,724	Spark New Zealand Ltd.	5,899,755	18,994,531
Tokyo Electric Power Co. Holdings Inc. ^(a)	1,424,700	213,828,851			103,230,333
Tokyo Electron Ltd.	1,244,200	28,213,552	Norway — 0.7%		
Tokyo Gas Co. Ltd.	1,244,200	28,213,552	Adevinta ASA ^(a)	923,775	6,833,204
Tokyu Corp.	1,678,100	12,291,192	Aker BP ASA	1,005,026	28,153,363
Toppan Inc.	775,200	18,247,060	DNB Bank ASA	2,960,423	61,006,864
Toray Industries Inc.	4,406,600	24,674,369	Equinor ASA	3,028,513	92,637,589
Toshiba Corp.	1,308,800	42,256,203	Gjensidige Forsikring ASA	631,985	9,976,785
Tosoh Corp.	817,200	10,681,348	Kongsberg Gruppen ASA	279,149	12,112,591
TOTO Ltd.	448,000	13,772,466			
Toyota Industries Corp.	466,200	33,690,939			

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Security	Shares	Value	Security	Shares	Value
Norway (continued)			Sweden (continued)		
Mowi ASA	1,393,833	\$ 24,503,446	Assa Abloy AB, Class B	3,182,174	\$ 76,508,639
Norsk Hydro ASA	4,277,033	28,012,080	Atlas Copco AB, Class A	8,539,247	121,307,560
Orkla ASA	2,377,990	18,764,300	Atlas Copco AB, Class B	4,963,754	61,296,983
Salmar ASA	230,636	10,655,038	Beijer Ref AB, Class B	1,221,841	16,615,226
Telenor ASA	2,210,069	23,658,659	Boliden AB	869,421	25,569,013
Yara International ASA	524,190	21,408,955	Embracer Group AB, Class B ^{(a)(b)}	2,062,082	5,918,780
		337,722,874	Epiroc AB, Class A	2,094,980	41,827,590
			Epiroc AB, Class B	1,239,615	21,059,912
Portugal — 0.2%			EQT AB	1,132,031	27,040,919
EDP - Energias de Portugal SA	9,298,470	43,440,952	Essity AB, Class B	1,935,157	47,984,698
Galp Energia SGPS SA	1,580,259	21,001,030	Evolution AB ^(c)	582,783	71,864,481
Jeronimo Martins SGPS SA	899,596	24,492,203	Fastighets AB Balder, Class B ^(a)	1,987,754	9,275,794
		88,934,185	Getinge AB, Class B	726,054	13,528,579
			H & M Hennes & Mauritz AB, Class B	2,092,065	35,188,044
Singapore — 1.5%			Hexagon AB, Class B	6,601,645	64,008,275
CapitalLand Ascendas REIT	10,668,100	22,559,026	Holmen AB, Class B	296,941	11,438,384
CapitalLand Integrated Commercial Trust	16,855,525	25,878,019	Husqvarna AB, Class B	1,329,595	13,041,412
Capitaland Investment Ltd/Singapore	8,232,800	21,071,684	Industrivarden AB, Class A	414,957	11,783,516
City Developments Ltd. ^(b)	1,587,200	8,831,637	Industrivarden AB, Class C ^(b)	494,213	14,001,435
DBS Group Holdings Ltd.	5,758,700	148,557,406	Indutrade AB	864,721	18,147,328
Genting Singapore Ltd.	19,236,200	13,606,253	Investment AB Latour, Class B	468,155	9,434,082
Grab Holdings Ltd., Class A ^(a)	5,923,331	22,686,358	Investor AB, Class A	1,388,894	28,206,218
Jardine Cycle & Carriage Ltd.	311,100	8,029,438	Investor AB, Class B	5,502,493	112,382,845
Keppel Corp. Ltd.	4,608,500	25,592,079	Kinnevik AB, Class B ^(a)	766,964	10,468,063
Mapletree Logistics Trust	10,984,528	13,964,455	L E Lundbergforetagen AB, Class B	241,337	10,635,581
Mapletree Pan Asia Commercial Trust	7,455,100	9,259,405	Lifco AB, Class B	734,170	14,802,221
Oversea-Chinese Banking Corp. Ltd.	10,764,998	107,733,420	Nibe Industrier AB, Class B	4,817,736	43,397,015
Sea Ltd., ADR ^{(a)(b)}	1,160,407	77,190,274	Nordea Bank Abp.	10,314,023	116,737,572
Seatrium Ltd. ^(a)	146,988,484	15,578,624	Saab AB, Class B	253,902	13,382,948
Singapore Airlines Ltd. ^(b)	4,246,600	24,057,086	Sagax AB, Class B	604,611	13,425,784
Singapore Exchange Ltd.	2,654,800	19,406,034	Sandvik AB	3,391,400	68,887,891
Singapore Technologies Engineering Ltd.	4,935,000	13,855,031	Securitas AB, Class B	1,552,056	13,210,749
Singapore Telecommunications Ltd.	26,273,085	52,705,517	Skandinaviska Enskilda Banken AB, Class A	5,139,198	62,298,541
United Overseas Bank Ltd.	4,019,900	91,185,329	Skanska AB, Class B	1,075,911	17,160,119
UOL Group Ltd.	1,472,000	7,788,610	SKF AB, Class B	1,079,129	20,560,026
Venture Corp. Ltd.	880,300	9,924,428	Svenska Cellulosa AB SCA, Class B	1,924,856	25,576,462
Wilmar International Ltd.	6,090,900	17,698,527	Svenska Handelsbanken AB, Class A	4,636,801	40,710,915
		757,158,640	Swedbank AB, Class A	2,698,732	49,499,300
			Swedish Orphan Biovitrum AB ^{(a)(b)}	536,790	10,506,630
Spain — 2.5%			Tele2 AB, Class B	1,794,293	13,501,253
Acciona SA	78,014	11,694,200	Telefonaktiebolaget LM Ericsson, Class B	9,266,591	46,615,344
ACS Actividades de Construccion y Servicios SA	693,723	24,265,555	Telia Co. AB	7,770,461	16,698,576
Aena SME SA ^(c)	238,421	38,073,960	Volvo AB, Class A	638,121	14,470,002
Amadeus IT Group SA	1,432,183	102,739,209	Volvo AB, Class B	4,797,414	105,824,313
Banco Bilbao Vizcaya Argentaria SA	19,170,444	151,952,112	Volvo Car AB, Class B ^{(a)(b)}	1,890,881	9,346,622
Banco Santander SA	52,309,480	211,972,725			1,629,576,020
CaixaBank SA	13,117,070	53,061,178	Switzerland — 10.5%		
Cellnex Telecom SA ^(c)	1,794,400	73,281,642	ABB Ltd., Registered	4,996,613	200,501,666
Corp. ACCIONA Energias Renovables SA	208,043	6,548,311	Adecco Group AG, Registered	509,185	20,751,493
EDP Renovaveis SA	821,288	15,687,339	Alcon Inc.	1,588,442	135,163,101
Enagas SA	820,886	14,567,873	Bachem Holding AG, Class A	107,187	9,900,984
Endesa SA	1,001,563	21,466,347	Baloise Holding AG, Registered	145,313	22,492,829
Grifols SA ^(a)	935,167	13,737,890	Banque Cantonale Vaudoise, Registered	95,664	10,737,460
Iberdrola SA	19,006,305	237,227,782	Barry Callebaut AG, Registered	11,271	21,133,122
Industria de Diseno Textil SA	3,463,314	132,568,104	BKW AG	67,076	12,002,864
Naturgy Energy Group SA	399,138	12,170,003	Chocoladefabriken Lindt & Spruengli AG, Participation Certificates, NVS	3,177	38,855,443
Redeia Corp. SA	1,347,914	22,544,752	Chocoladefabriken Lindt & Spruengli AG, Registered	345	41,929,710
Repsol SA	4,219,824	64,425,827			
Telefonica SA	16,502,108	70,311,571			
		1,278,296,380			
Sweden — 3.2%					
Alfa Laval AB	919,774	34,430,380			

2. iシェアーズ MSCI EAFE ETF

July 31, 2023

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Switzerland (continued)			United Kingdom (continued)		
Cie. Financiere Richemont SA, Class A, Registered	1,659,439	\$ 267,224,112	Bunzl PLC	1,072,260	\$ 39,746,440
Clariant AG, Registered	679,010	11,126,378	Burberry Group PLC	1,231,429	35,151,428
Coca-Cola HBC AG, Class DI	698,454	20,550,562	Centrica PLC	18,033,641	31,958,322
DSM-Firmenich AG	555,739	61,409,042	CNH Industrial NV	3,244,733	46,863,599
Dufry AG, Registered ^(a)	312,521	16,147,476	Coca-Cola Europacific Partners PLC	653,041	41,396,269
EMS-Chemie Holding AG, Registered	22,216	18,542,581	Compass Group PLC	5,547,440	144,331,231
Geberit AG, Registered	108,058	61,323,125	Croda International PLC	441,641	33,438,041
Givaudan SA, Registered	29,353	99,080,183	DCC PLC	312,042	18,066,833
Helvetia Holding AG, Registered	117,610	17,404,282	Diageo PLC	7,168,186	312,835,827
Holcim Ltd.	1,762,102	122,813,072	Endeavour Mining PLC	588,762	14,186,860
Julius Baer Group Ltd.	683,979	48,444,544	Entain PLC	2,021,972	36,014,288
Kuehne + Nagel International AG, Registered	172,946	54,114,100	Experian PLC	2,922,155	112,928,326
Logitech International SA, Registered	522,582	36,945,989	Glencore PLC	33,933,199	206,362,498
Lonza Group AG, Registered	236,731	137,549,211	GSK PLC	13,018,595	231,745,981
Nestle SA, Registered	8,742,626	1,071,138,908	Haleon PLC	16,147,129	69,697,812
Novartis AG, Registered	6,516,316	682,239,604	Halma PLC	1,206,964	34,661,441
Partners Group Holding AG	72,174	81,024,961	Hargreaves Lansdown PLC	1,126,601	12,326,365
Roche Holding AG, Bearer	101,767	33,742,990	Hikma Pharmaceuticals PLC	520,169	13,969,061
Roche Holding AG, NVS	2,233,529	692,508,662	HSBC Holdings PLC	63,516,184	527,591,626
Schindler Holding AG, Participation			Imperial Brands PLC	2,790,995	65,938,475
Certificates, NVS	129,653	31,481,909	Informa PLC	4,509,477	43,876,615
Schindler Holding AG, Registered	74,830	17,350,205	InterContinental Hotels Group PLC	554,808	41,004,302
SGS SA	477,378	46,351,021	Intertek Group PLC	513,097	28,742,894
Siemens Energy AG ^(a)	1,647,133	27,905,123	J Sainsbury PLC	5,223,755	18,599,094
SIG Group AG	970,377	25,941,735	JD Sports Fashion PLC	8,152,474	16,513,915
Sika AG, Registered	464,261	144,495,426	Johnson Matthey PLC	578,562	13,380,599
Sonova Holding AG, Registered	165,558	46,148,464	Kingfisher PLC	6,258,064	19,733,987
STMicroelectronics NV	2,173,163	116,234,568	Land Securities Group PLC	2,223,009	18,461,621
Straumann Holding AG	355,138	58,765,712	Legal & General Group PLC	18,990,273	56,911,280
Swatch Group AG (The), Bearer	91,819	29,385,793	Lloyds Banking Group PLC	210,654,038	121,704,788
Swatch Group AG (The), Registered	165,861	9,960,406	London Stock Exchange Group PLC	1,276,660	138,638,571
Swiss Life Holding AG, Registered	98,017	62,324,508	M&G PLC	7,038,493	18,130,449
Swiss Prime Site AG, Registered	241,777	23,406,281	Mondi PLC	1,532,231	26,876,238
Swiss Re AG	958,768	100,037,177	National Grid PLC	11,691,068	154,962,919
Swisscom AG, Registered	82,378	52,973,630	NatWest Group PLC, NVS	18,242,581	57,264,156
Temenos AG, Registered	200,741	17,264,280	Next PLC	386,712	34,974,539
UBS Group AG, Registered ^(b)	10,455,531	231,996,441	NMC Health PLC, NVS ^(a)	473,933	6
VAT Group AG ^(c)	85,688	36,421,422	Ocado Group PLC ^(a)	1,816,815	21,871,850
Zurich Insurance Group AG	478,307	231,260,717	Pearson PLC	2,083,699	23,048,945
		5,356,503,272	Persimmon PLC	1,003,990	14,926,243
United Kingdom — 14.8%			Phoenix Group Holdings PLC	2,373,731	16,770,691
3i Group PLC	3,094,831	78,519,445	Prudential PLC	8,752,950	121,546,306
abrdn PLC	6,434,200	19,147,973	Reckitt Benckiser Group PLC	2,276,833	170,562,226
Admiral Group PLC	673,199	18,380,352	RELX PLC	6,049,595	203,609,444
Anglo American PLC	4,039,788	124,230,645	Rentokil Initial PLC	8,011,672	65,328,443
Antofagasta PLC	1,253,688	26,966,525	Rio Tinto PLC	3,578,964	236,561,349
Ashtead Group PLC	1,392,398	103,014,879	Rolls-Royce Holdings PLC ^(a)	26,602,137	63,077,310
Associated British Foods PLC	1,122,088	29,529,993	Sage Group PLC (The)	3,252,213	39,119,492
AstraZeneca PLC	4,927,248	707,928,260	Schroders PLC	2,552,995	15,062,143
Auto Trader Group PLC ^(a)	2,941,123	24,392,410	Segro PLC	3,834,976	37,581,053
Aviva PLC	8,840,188	44,043,244	Severn Trent PLC	793,769	26,014,874
BAE Systems PLC	9,694,844	115,941,071	Shell PLC	21,770,174	659,805,042
Barclays PLC	49,364,327	97,954,180	Smith & Nephew PLC	2,769,517	42,132,655
Barratt Developments PLC	3,177,484	18,599,743	Smiths Group PLC	1,162,399	25,351,509
Berkeley Group Holdings PLC	345,811	19,281,622	Spirax-Sarco Engineering PLC	234,243	33,454,524
BP PLC	56,549,559	350,858,789	SSE PLC	3,466,328	74,952,867
British American Tobacco PLC	6,744,164	226,793,426	St. James's Place PLC	1,745,291	21,067,618
British Land Co. PLC (The)	2,784,125	12,080,874	Standard Chartered PLC	7,652,127	73,502,857
BT Group PLC	22,102,824	34,634,795	Taylor Wimpey PLC	11,164,664	16,388,154
			Tesco PLC	23,267,344	77,063,091

2. iシェアーズ MSCI EAFE ETF

July 31, 2023

(Percentages shown are based on Net Assets)

Security	Shares	Value
United Kingdom (continued)		
Unilever PLC	8,030,684	\$ 431,511,902
United Utilities Group PLC	2,167,847	27,799,483
Vodafone Group PLC	72,765,636	69,219,015
Whitbread PLC	641,638	28,823,085
Wise PLC, Class A ^(a)	1,949,854	19,447,595
WPP PLC	3,411,954	37,254,202
		<u>7,584,138,890</u>
Total Common Stocks — 99.1% (Cost: \$43,694,864,755)		<u>50,707,934,337</u>
Preferred Stocks		
Germany — 0.5%		
Bayerische Motoren Werke AG, Preference Shares, NVS		
	189,195	21,256,261
Dr Ing hc F Porsche AG, Preference Shares, NVS ^(c)		
	362,306	44,303,741
Henkel AG & Co. KGaA, Preference Shares, NVS		
	538,581	41,560,320
Porsche Automobil Holding SE, Preference Shares, NVS		
	487,783	28,782,070
Sartorius AG, Preference Shares, NVS ^(b)		
	83,389	34,404,580
Volkswagen AG, Preference Shares, NVS		
	655,517	86,839,989
		<u>257,146,961</u>
Total Preferred Stocks — 0.5% (Cost: \$284,118,601)		<u>257,146,961</u>
Total Long-Term Investments — 99.6% (Cost: \$43,978,983,356)		<u>50,965,081,298</u>

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
TOPIX Index	298	09/07/23	\$48,825	\$ 2,126,025
Euro STOXX 50 Index	1,429	09/15/23	70,597	2,528,261
FTSE 100 Index	424	09/15/23	41,851	524,206
SPI 200 Index	174	09/21/23	21,576	857,027
				<u>\$ 6,035,519</u>

Security	Shares	Value
Short-Term Securities		
Money Market Funds — 0.4%		
BlackRock Cash Funds: Institutional, SL Agency		
Shares, 5.42% ^{(a)(f)(g)}	125,857,132	\$ 125,894,889
BlackRock Cash Funds: Treasury, SL Agency		
Shares, 5.22% ^{(a)(f)}	60,760,000	<u>60,760,000</u>
Total Short-Term Securities — 0.4% (Cost: \$186,578,170)		<u>186,654,889</u>
Total Investments — 100.0% (Cost: \$44,165,561,526)		<u>51,151,736,187</u>
Other Assets Less Liabilities — 0.0%		<u>2,565,616</u>
Net Assets — 100.0%		<u>\$ 51,154,301,803</u>

^(a) Non-income producing security.

^(b) All or a portion of this security is on loan.

^(c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

^(d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

^(e) Affiliate of the Fund.

^(f) Annualized 7-day yield as of period end.

^(g) All or a portion of this security was purchased with the cash collateral from loaned securities.

3. iシェアーズ MSCI エマージング・マーケット ETF

●当ファンドの仕組みは次の通りです。

運用会社	ブラックロック・ファンド・アドバイザーズ
主要投資対象	新興国の大型および中型株式
運用の基本方針	新興国の大型および中型株式で構成される指数に連動する投資成果を目指す
管理報酬等(年)	0.70%

3. iシェアーズ MSCI エマージング・マーケット ETF

■ 損益計算書

(2023年8月31日に終了する計算期間)

Year Ended August 31, 2023

	iShares MSCI Emerging Markets ETF
INVESTMENT INCOME	
Dividends — unaffiliated	\$ 733,263,657
Dividends — affiliated	1,582,960
Securities lending income — affiliated — net ^(a)	10,468,877
Foreign taxes withheld	(79,943,067)
Other foreign taxes	(1,452,378)
Total investment income	<u>663,920,049</u>
EXPENSES	
Investment advisory	164,787,179
Interest expense	240,331
Commitment costs	49,961
Total expenses	<u>165,077,471</u>
Less:	
Investment advisory fees waived	—
Total expenses after fees waived	<u>165,077,471</u>
Net investment income	<u>498,842,578</u>
REALIZED AND UNREALIZED GAIN (LOSS)	
Net realized gain (loss) from:	
Investments — unaffiliated ^(b)	(1,096,880,226)
Investments — affiliated	83,844
Capital gain distributions from underlying funds - affiliated	15
Forward foreign currency exchange contracts	—
Foreign currency transactions	(8,378,444)
Futures contracts	(1,072,042)
In-kind redemptions - unaffiliated	382,536,021
In-kind redemptions - affiliated	—
	<u>(723,710,832)</u>
Net change in unrealized appreciation (depreciation) on:	
Investments — unaffiliated ^(d)	274,843,337
Investments — affiliated	(35,694)
Forward foreign currency exchange contracts	—
Foreign currency translations	1,443,799
Futures contracts	2,410,525
	<u>278,661,967</u>
Net realized and unrealized loss	<u>(445,048,865)</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 53,793,713</u>
^(a) Net of securities lending income tax paid of	\$ 1,167,809
^(b) Net of foreign capital gain tax and capital gain tax refund, if applicable of	\$ (31,680)
^(d) Net of increase in deferred foreign capital gain tax of	\$ (19,801,468)

3. iシェアーズ MSCI エマージング・マーケット ETF

■ 組入銘柄

(2023年8月31日現在)

August 31, 2023

(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
Common Stocks			China (continued)		
Brazil — 3.8%			37 Interactive Entertainment Network Technology Group Co. Ltd., Class A	522,188	\$ 1,769,968
Ambev SA	15,018,677	\$ 41,974,231	3SBI Inc. ^(a)	6,076,000	5,081,180
Atacadao SA	1,949,880	4,039,896	AAC Technologies Holdings Inc. ^(a)	2,423,000	4,693,475
B3 SA - Brasil, Bolsa, Balcão	18,496,885	48,296,104	Advanced Micro-Fabrication Equipment Inc., Class A ^(a)	143,229	3,006,269
Banco Bradesco SA	4,791,635	12,811,108	AECC Aviation Power Co. Ltd., Class A	580,873	3,130,170
Banco BTG Pactual SA	3,748,799	24,580,427	Agricultural Bank of China Ltd., Class A	17,081,400	8,118,752
Banco do Brasil SA	2,739,910	26,059,866	Agricultural Bank of China Ltd., Class H	91,304,000	31,294,860
Banco Santander Brasil SA	1,163,063	6,367,189	Aier Eye Hospital Group Co. Ltd., Class A	1,933,117	4,790,657
BB Seguridade Participacoes SA	2,237,361	13,725,836	Air China Ltd., Class A ^(a)	2,138,193	2,544,407
CCR SA	3,198,558	8,047,987	Air China Ltd., Class H ^(a)	5,128,000	3,795,827
Centrais Elétricas Brasileiras SA	3,809,532	27,124,948	Akeso Inc. ^{(a)(b)(c)}	1,696,000	7,449,128
Cia. de Saneamento Basico do Estado de Sao Paulo	1,086,338	12,705,990	Alibaba Group Holding Ltd. ^(a)	52,196,956	605,804,939
Cia. Siderurgica Nacional SA	2,148,217	5,253,361	Alibaba Health Information Technology Ltd. ^(a)	15,406,000	9,095,595
Cosan SA	3,872,127	13,699,309	Aluminum Corp. of China Ltd., Class A	3,690,900	2,997,001
CPFL Energia SA	753,207	5,194,216	Aluminum Corp. of China Ltd., Class H	12,108,000	5,841,329
Energisa SA	660,352	6,147,399	Anhui Conch Cement Co. Ltd., Class A	988,786	3,492,527
Eneva SA ^(a)	2,781,278	6,694,770	Anhui Conch Cement Co. Ltd., Class H	3,742,500	10,420,821
Engie Brasil Energia SA	673,353	5,727,250	Anhui Gujing Distillery Co. Ltd., Class A	89,285	3,531,395
Equatorial Energia SA	3,232,574	20,666,854	Anhui Gujing Distillery Co. Ltd., Class B	363,700	6,050,266
Hapvida Participacoes e Investimentos SA ^{(a)(b)}	16,776,011	14,431,560	Anhui Kouzi Distillery Co. Ltd., Class A	158,452	1,241,174
Hypera SA	1,208,075	9,511,787	Anhui Yingjia Distillery Co. Ltd., Class A	127,500	1,342,511
JBS SA	2,429,353	9,026,584	Anjoy Foods Group Co. Ltd., Class A	86,100	1,547,220
Klabin SA	2,407,697	11,065,959	ANTA Sports Products Ltd.	3,916,602	44,152,647
Localiza Rent a Car SA	2,870,255	36,660,298	Asymchem Laboratories Tianjin Co. Ltd., Class A	99,680	1,820,382
Lojas Renner SA	3,061,815	9,911,228	Authome Inc., ADR	243,151	7,027,064
Magazine Luiza SA ^(a)	9,742,550	5,429,961	Avary Holding Shenzhen Co. Ltd., Class A	510,604	1,498,174
Natura & Co. Holding SA ^(a)	2,909,926	8,920,079	AVIC Industry-Finance Holdings Co. Ltd., Class A	2,184,289	1,107,772
Petroleo Brasileiro SA	11,828,684	82,503,760	AviChina Industry & Technology Co. Ltd., Class H	7,942,000	3,559,120
PRIO SA ^(a)	2,409,540	22,586,777	Avicopter PLC, Class A	179,353	939,715
Raia Drogasil SA	4,095,779	22,728,366	Baidu Inc. ^(a)	7,191,280	128,430,773
Rede D'Oro Sao Luiz SA ^(a)	1,819,247	10,528,896	Bank of Beijing Co. Ltd., Class A	4,985,406	3,061,415
Rumo SA	4,125,677	18,620,345	Bank of Chengdu Co. Ltd., Class A	967,695	1,821,887
Sendas Distribuidora SA	4,324,301	10,138,253	Bank of China Ltd., Class A	7,512,200	3,869,774
Suzano SA	2,525,388	25,574,905	Bank of China Ltd., Class H	251,698,000	85,304,740
Telefonica Brasil SA	1,321,989	11,038,710	Bank of Communications Co. Ltd., Class A	8,013,793	6,114,297
Tim SA	2,693,259	7,837,131	Bank of Communications Co. Ltd., Class H	27,230,600	15,587,734
TOTVS SA	1,667,567	9,341,244	Bank of Hangzhou Co. Ltd., Class A	1,309,645	2,017,569
Ultrapar Participacoes SA	2,304,189	8,449,849	Bank of Jiangsu Co. Ltd., Class A	3,423,310	3,356,225
Vale SA	10,897,910	143,220,683	Bank of Nanjing Co. Ltd., Class A	2,281,846	2,483,510
Vibra Energia SA	3,703,191	13,804,567	Bank of Ningbo Co. Ltd., Class A	1,361,679	4,895,097
WEG SA	5,336,814	38,667,801	Bank of Shanghai Co. Ltd., Class A	3,561,242	2,911,492
		819,115,484	Baoshan Iron & Steel Co. Ltd., Class A	4,846,173	4,035,076
			BeiGene Ltd. ^(a)	2,194,822	35,209,100
Chile — 0.4%			Beijing Capital International Airport Co. Ltd., Class H ^(a)	7,012,000	3,671,653
Banco de Chile	144,496,580	15,762,062	Beijing Enlight Media Co. Ltd., Class A	913,695	1,172,735
Banco de Credito e Inversiones SA	211,982	6,098,400	Beijing Enterprises Holdings Ltd.	1,815,500	6,801,756
Banco Santander Chile	2,111,012,820	10,098,143	Beijing Enterprises Water Group Ltd.	14,898,000	3,432,337
Cencosud SA	4,175,890	8,938,907	Beijing Kingsoft Office Software Inc., Class A	100,081	5,425,766
Cia. Cervecerias Unidas SA	411,072	3,038,085	Beijing New Building Materials PLC, Class A	424,913	1,746,218
Cia. Sud Americana de Vapores SA	48,939,226	3,266,193	Beijing Shiji Information Technology Co. Ltd., Class A ^(a)	587,781	1,095,347
Empresas CMPC SA	3,705,874	6,728,746	Beijing Tongrentang Co. Ltd., Class A	342,200	2,644,092
Empresas COPEC SA	1,239,755	8,954,638	Beijing United Information Technology Co. Ltd., Class A	197,655	980,797
Enel Americas SA ^(a)	68,203,377	8,105,383	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd., Class A	196,330	1,350,007
Enel Chile SA	88,408,381	5,957,389			
Falabella SA	2,714,523	6,686,610			
		83,634,556			
China — 30.0%					
360 Security Technology Inc., Class A ^(a)	1,495,106	2,292,975			

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Beijing-Shanghai High Speed Railway Co. Ltd., Class A	6,540,200	\$ 4,588,327
Beta Pharmaceuticals Co. Ltd., Class A	134,443	913,192
BGI Genomics Co. Ltd., Class A	149,900	1,105,465
Bilibili Inc. ⁽⁶⁾	629,014	9,504,558
Bloomage Biotechnology Corp. Ltd.	92,105	1,171,427
BOC Aviation Ltd. ⁽⁶⁾	718,800	5,391,276
BOE Technology Group Co. Ltd., Class A	8,365,100	4,606,780
Bosideng International Holdings Ltd.	12,486,000	4,899,673
BYD Co. Ltd., Class A	358,312	12,289,405
BYD Co. Ltd., Class H ⁽⁶⁾	3,278,500	102,979,847
BYD Electronic International Co. Ltd.	2,552,000	11,819,595
C&D International Investment Group Ltd.	2,040,000	5,184,230
Caitong Securities Co. Ltd., Class A	1,243,074	1,368,375
Cambricon Technologies Corp. Ltd. ⁽⁶⁾	94,154	2,060,081
CGN Power Co. Ltd., Class H ⁽⁶⁾	33,706,000	8,422,441
Changchun High & New Technology Industry Group Inc., Class A	103,594	1,960,500
Changjiang Securities Co. Ltd., Class A	1,527,235	1,254,773
Changzhou Xingyu Automotive Lighting Systems Co. Ltd., Class A	94,000	1,909,100
Chaoyou Three-Circle Group Co. Ltd., Class A	548,930	2,420,013
China Cinda Asset Management Co. Ltd., Class H	31,311,000	3,070,497
China CITIC Bank Corp. Ltd., Class H	28,498,800	12,683,918
China Coal Energy Co. Ltd., Class H	6,823,000	4,654,498
China Communications Services Corp. Ltd., Class H	8,174,000	3,680,021
China Conch Venture Holdings Ltd.	4,814,000	4,729,932
China Construction Bank Corp., Class A	2,340,068	1,930,145
China Construction Bank Corp., Class H	305,571,760	163,496,429
China CSSC Holdings Ltd., Class A	1,057,900	4,126,538
China Eastern Airlines Corp. Ltd., Class A ⁽⁶⁾	2,811,397	1,678,320
China Energy Engineering Corp. Ltd.	6,119,352	1,925,522
China Everbright Bank Co. Ltd., Class A	9,815,603	4,059,802
China Everbright Bank Co. Ltd., Class H	8,596,000	2,475,830
China Everbright Environment Group Ltd.	12,664,813	4,613,315
China Feihe Ltd. ⁽⁶⁾	12,078,000	7,261,534
China Galaxy Securities Co. Ltd., Class A	1,123,800	1,783,014
China Galaxy Securities Co. Ltd., Class H	10,841,500	5,832,337
China Gas Holdings Ltd.	8,924,600	9,109,095
China Greatwall Technology Group Co. Ltd., Class A	991,473	1,482,496
China Hongqiao Group Ltd. ⁽⁶⁾	7,963,500	7,927,067
China International Capital Corp. Ltd., Class A	391,700	2,099,960
China International Capital Corp. Ltd., Class H ⁽⁶⁾	4,952,400	9,511,736
China Jinmao Holdings Group Ltd. ⁽⁶⁾	18,812,000	2,663,600
China Jushi Co. Ltd., Class A	1,027,140	1,970,715
China Life Insurance Co. Ltd., Class A	663,612	3,254,156
China Life Insurance Co. Ltd., Class H	23,443,000	35,531,162
China Literature Ltd. ^{(6)(b)}	1,333,800	5,356,448
China Longyuan Power Group Corp. Ltd., Class H	10,942,000	8,661,630
China Medical System Holdings Ltd.	4,591,000	6,612,237
China Meidong Auto Holdings Ltd. ⁽⁶⁾	2,424,000	1,825,632
China Mengniu Dairy Co. Ltd.	10,030,000	33,725,540
China Merchants Bank Co. Ltd., Class A	4,031,489	17,511,738
China Merchants Bank Co. Ltd., Class H	12,373,467	48,996,681
China Merchants Energy Shipping Co. Ltd., Class A	1,888,900	1,524,916

Security	Shares	Value
China (continued)		
China Merchants Port Holdings Co. Ltd.	4,852,000	\$ 5,804,394
China Merchants Securities Co. Ltd., Class A	1,837,579	3,591,685
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	1,572,290	2,955,775
China Minsheng Banking Corp. Ltd., Class A	7,501,155	3,894,315
China Minsheng Banking Corp. Ltd., Class H	17,498,048	5,620,095
China National Building Material Co. Ltd., Class H	12,568,000	6,387,884
China National Chemical Engineering Co. Ltd., Class A	1,599,667	1,710,895
China National Nuclear Power Co. Ltd., Class A	4,280,500	4,236,247
China Northern Rare Earth Group High-Tech Co. Ltd., Class A	875,554	2,655,003
China Oilfield Services Ltd., Class H	6,084,000	6,890,333
China Overseas Land & Investment Ltd.	12,211,460	25,742,823
China Overseas Property Holdings Ltd.	4,650,000	5,551,996
China Pacific Insurance Group Co. Ltd., Class A	1,413,307	5,389,539
China Pacific Insurance Group Co. Ltd., Class H	8,023,000	18,348,999
China Petroleum & Chemical Corp., Class A	6,525,289	5,441,543
China Petroleum & Chemical Corp., Class H	78,604,800	45,960,697
China Power International Development Ltd.	16,531,000	5,891,624
China Railway Group Ltd., Class A	4,352,500	4,012,518
China Railway Group Ltd., Class H	12,660,000	6,697,526
China Resources Beer Holdings Co. Ltd.	5,156,000	30,272,654
China Resources Cement Holdings Ltd.	8,464,000	2,803,569
China Resources Gas Group Ltd.	3,078,500	8,642,487
China Resources Land Ltd.	10,315,333	43,599,801
China Resources Microelectronics Ltd.	365,693	2,941,305
China Resources Mixc Lifestyle Services Ltd. ^(b)	2,209,000	9,545,394
China Resources Pharmaceutical Group Ltd. ^(b)	5,200,500	3,471,564
China Resources Power Holdings Co. Ltd.	6,382,999	12,496,869
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd., Class A	255,999	1,673,677
China Ruyi Holdings Ltd. ^{(6)(c)}	19,620,000	5,202,756
China Shenhua Energy Co. Ltd., Class A	1,368,439	5,297,798
China Shenhua Energy Co. Ltd., Class H	10,709,000	31,168,703
China Southern Airlines Co. Ltd., Class A ⁽⁶⁾	2,989,400	2,600,364
China Southern Airlines Co. Ltd., Class H ⁽⁶⁾	5,470,000	2,905,756
China State Construction Engineering Corp. Ltd., Class A	8,681,671	6,714,547
China State Construction International Holdings Ltd.	6,900,000	7,674,482
China Taiping Insurance Holdings Co. Ltd.	4,769,460	5,018,045
China Three Gorges Renewables Group Co. Ltd., Class A	6,411,825	4,335,653
China Tourism Group Duty Free Corp. Ltd. ^(b)	236,600	3,177,318
China Tourism Group Duty Free Corp. Ltd., Class A	401,032	6,012,335
China Tower Corp. Ltd., Class H ^(b)	144,200,000	13,951,638
China Traditional Chinese Medicine Holdings Co. Ltd.	9,904,000	3,871,501
China United Network Communications Ltd., Class A	7,358,800	5,276,734
China Vanke Co. Ltd., Class A	2,034,566	3,815,318
China Vanke Co. Ltd., Class H	6,766,831	7,893,638
China Yangtze Power Co. Ltd., Class A	4,712,215	14,291,728
China Zhenhua Group Science & Technology Co. Ltd., Class A	151,900	1,912,995
China Zheshang Bank Co. Ltd., Class A	6,318,130	2,233,109

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Chinasoft International Ltd. ^(c)	9,188,000	\$ 6,089,727
Chongqing Brewery Co. Ltd., Class A	122,000	1,531,985
Chongqing Changan Automobile Co. Ltd., Class A	1,737,417	2,997,906
Chongqing Zhifei Biological Products Co. Ltd., Class A	505,713	3,067,113
Chow Tai Fook Jewellery Group Ltd. ^(c)	6,379,600	9,673,788
CITIC Ltd.	18,947,000	18,803,000
CITIC Securities Co. Ltd., Class A	2,461,193	7,521,066
CITIC Securities Co. Ltd., Class H	5,463,100	10,667,373
CMOC Group Ltd., Class A	3,878,598	3,050,345
CMOC Group Ltd., Class H	10,890,000	6,496,592
Contemporary Ampere Technology Co. Ltd., Class A	855,334	27,783,856
COSCO SHIPPING Energy Transportation Co. Ltd., Class A	871,800	1,587,236
COSCO SHIPPING Energy Transportation Co. Ltd., Class H	4,272,000	4,462,915
COSCO Shipping Holdings Co. Ltd., Class A	2,741,464	3,692,875
COSCO Shipping Holdings Co. Ltd., Class H	9,593,849	9,838,342
COSCO SHIPPING Ports Ltd. ^(c)	5,406,000	3,328,405
Country Garden Holdings Co. Ltd. ^{(a)(c)}	39,683,939	4,498,051
Country Garden Services Holdings Co. Ltd. ^(c)	7,105,000	8,254,895
CRRC Corp. Ltd., Class A	5,136,600	4,191,251
CRRC Corp. Ltd., Class H	14,697,000	7,236,379
CSC Financial Co. Ltd., Class A	1,046,533	3,710,343
CSPC Pharmaceutical Group Ltd.	29,024,479	21,815,023
Daqin Railway Co. Ltd., Class A	3,428,100	3,357,570
Daqo New Energy Corp., ADR ^{(a)(c)}	195,651	7,233,217
DHC Software Co. Ltd., Class A	1,600,598	1,477,158
Dongfang Electric Corp. Ltd., Class A	675,900	1,557,617
Dongfeng Motor Group Co. Ltd., Class H	9,504,000	3,486,258
Dongxing Securities Co. Ltd., Class A	962,197	1,096,458
Dongyue Group Ltd.	5,240,000	4,496,420
East Money Information Co. Ltd., Class A	3,155,998	6,890,224
Eastroc Beverage Group Co. Ltd.	51,000	1,375,623
Ecovacs Robotics Co. Ltd., Class A	146,053	1,064,976
ENN Energy Holdings Ltd.	2,560,300	20,087,123
ENN Natural Gas Co. Ltd., Class A	493,700	1,184,449
Eve Energy Co. Ltd., Class A	424,053	2,877,726
Everbright Securities Co. Ltd., Class A	859,883	2,028,110
Fangda Carbon New Material Co. Ltd., Class A ^(a)	1,631,034	1,306,596
Far East Horizon Ltd.	4,727,000	3,229,344
First Capital Securities Co. Ltd., Class A	1,285,900	1,062,834
Flat Glass Group Co. Ltd., Class A	372,200	1,578,683
Flat Glass Group Co. Ltd., Class H	1,355,000	3,365,041
Focus Media Information Technology Co. Ltd., Class A	3,277,578	3,461,963
Foshan Haitian Flavouring & Food Co. Ltd., Class A	958,256	5,158,471
Fosun International Ltd.	8,298,500	5,187,251
Founder Securities Co. Ltd., Class A	2,000,500	1,984,653
Foxconn Industrial Internet Co. Ltd., Class A	2,015,497	6,058,795
Fuyao Glass Industry Group Co. Ltd., Class A	462,472	2,416,173
Fuyao Glass Industry Group Co. Ltd., Class H ^(b)	1,968,800	8,908,530
Ganfeng Lithium Co. Ltd., Class H ^{(b)(c)}	1,225,680	5,854,600
Ganfeng Lithium Group Co. Ltd., Class A	373,373	2,433,620
GCL-Poly Energy Holdings Ltd.	65,956,000	11,423,958
GD Power Development Co. Ltd., Class A	4,231,900	2,041,429
GDS Holdings Ltd., Class A ^(a)	3,075,400	4,566,113

Security	Shares	Value
China (continued)		
Geely Automobile Holdings Ltd.	19,368,000	\$ 24,042,970
GEM Co. Ltd., Class A	1,478,400	1,271,699
Gemdale Corp., Class A	951,230	942,656
Genscript Biotech Corp. ^(a)	3,884,000	9,065,816
GF Securities Co. Ltd., Class A	1,262,694	2,612,336
GF Securities Co. Ltd., Class H	3,454,800	4,929,543
GigaDevice Semiconductor Inc., Class A	157,194	2,028,231
Gunlong Technologies Co. Ltd., Class A	105,400	1,086,803
GoerTek Inc., Class A	765,000	1,608,046
Goldwind Science & Technology Co. Ltd., Class A	1,236,493	1,613,189
Gongniu Group Co. Ltd.	85,300	1,242,407
Gotion High-tech Co. Ltd., Class A ^(a)	441,923	1,470,044
Great Wall Motor Co. Ltd., Class A	562,600	2,021,010
Great Wall Motor Co. Ltd., Class H	7,270,500	8,614,092
Gree Electric Appliances Inc. of Zhuhai, Class A	642,200	3,158,591
Greentown China Holdings Ltd.	3,230,500	3,836,474
Guangdong Haid Group Co. Ltd., Class A	379,827	2,516,593
Guangdong Investment Ltd.	10,010,110	7,814,131
Guanghui Energy Co. Ltd., Class A	1,589,800	1,437,559
Guangzhou Automobile Group Co. Ltd., Class A	1,128,000	1,563,500
Guangzhou Automobile Group Co. Ltd., Class H	9,699,838	5,107,800
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A	366,596	1,558,046
Guangzhou Kingmed Diagnostics Group Co. Ltd., Class A	122,784	1,008,950
Guangzhou Shiyuan Electronic Technology Co. Ltd., Class A	176,991	1,295,379
Guangzhou Tinci Materials Technology Co. Ltd., Class A	427,400	1,926,655
Guosen Securities Co. Ltd., Class A	1,531,551	1,953,617
Guotai Junan Securities Co. Ltd., Class A	1,630,240	3,264,445
H World Group Ltd., ADR ^(a)	625,660	25,201,585
Haidilao International Holding Ltd. ^(b)	5,388,000	14,654,361
Haier Smart Home Co. Ltd., Class A	1,339,541	4,326,257
Haier Smart Home Co. Ltd., Class H	7,497,200	23,220,913
Hainan Airlines Holding Co. Ltd., Class A	8,567,100	1,838,999
Hainan Airport Infrastructure Co. Ltd., NVS	3,089,000	1,697,801
Haitian International Holdings Ltd.	2,137,000	4,588,854
Haitong Securities Co. Ltd., Class A	2,133,100	2,883,414
Haitong Securities Co. Ltd., Class H	8,046,800	4,992,883
Hangzhou First Applied Material Co. Ltd., Class A	446,592	1,912,836
Hangzhou Robam Appliances Co. Ltd., Class A	307,864	1,162,976
Hangzhou Silan Microelectronics Co. Ltd., Class A	364,600	1,268,664
Hangzhou Tigermed Consulting Co. Ltd.	123,800	1,130,316
Hansoh Pharmaceutical Group Co. Ltd. ^(b)	4,026,000	5,230,998
Henan Shuanghui Investment & Development Co. Ltd., Class A	847,000	3,126,020
Hengan International Group Co. Ltd.	2,173,000	8,060,433
Hengli Petrochemical Co. Ltd., Class A ^(a)	1,572,291	3,103,338
Hengyi Petrochemical Co. Ltd., Class A ^(a)	1,366,749	1,440,758
Hititich RoyalFlush Information Network Co. Ltd., Class A	122,400	2,816,780
Hoshine Silicon Industry Co. Ltd., Class A	179,700	1,526,147
Hoyuan Green Energy Co. Ltd., Class A	157,217	899,656
Hua Hong Semiconductor Ltd. ^{(a)(b)(c)}	1,989,000	5,184,801

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Huadian Power International Corp. Ltd., Class A	2,560,200	\$ 1,794,126
Huadong Medicine Co. Ltd., Class A	443,005	2,311,218
Huafon Chemical Co. Ltd., Class A	1,372,800	1,319,377
Hualan Biological Engineering Inc., Class A	595,983	1,738,695
Huaneng Power International Inc., Class A ^(a)	2,080,400	2,329,771
Huaneng Power International Inc., Class H ^(a)	13,392,000	6,688,985
Huatai Securities Co. Ltd., Class A	1,578,209	3,449,498
Huatai Securities Co. Ltd., Class H ^(b)	3,619,800	4,762,906
Huaxia Bank Co. Ltd., Class A	3,303,560	2,514,817
Huayu Automotive Systems Co. Ltd., Class A	763,668	1,971,652
Huizhou Desay Sv Automotive Co. Ltd., Class A	129,800	2,594,545
Hundsun Technologies Inc., Class A	441,644	2,185,022
Hygeia Healthcare Holdings Co. Ltd. ^{(b)(c)}	1,146,600	5,803,208
Iflytek Co. Ltd., Class A	497,519	3,743,849
Imeik Technology Development Co. Ltd., Class A	52,400	3,158,803
Industrial & Commercial Bank of China Ltd., Class A	12,657,962	8,034,976
Industrial & Commercial Bank of China Ltd., Class H	199,809,085	91,607,918
Industrial Bank Co. Ltd., Class A	4,145,542	9,010,783
Industrial Securities Co. Ltd., Class A	2,412,276	2,126,908
Ingenic Semiconductor Co. Ltd., Class A	122,300	1,239,782
Inner Mongolia BaoTou Steel Union Co. Ltd., Class A ^(a)	10,953,200	2,694,940
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	2,297,400	1,319,686
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	1,395,570	4,989,916
Inner Mongolia Yitai Coal Co. Ltd., Class B ^(a)	3,810,400	5,076,493
Innovent Biologics Inc. ^{(a)(b)}	3,673,000	16,426,174
Inspur Electronic Information Industry Co. Ltd., Class A	353,490	1,900,622
iQIYI Inc., ADR ^{(a)(c)}	1,418,162	7,147,536
JA Solar Technology Co. Ltd., Class A	689,660	2,636,510
JCEIT Group Co. Ltd., Class A	527,000	2,359,136
JD Health International Inc. ^{(a)(b)}	3,589,350	19,352,558
JD Logistics Inc. ^{(a)(b)}	6,306,300	8,406,118
JD.com Inc., Class A	7,458,354	123,869,107
Jiangsu Eastern Shenghong Co. Ltd., Class A	1,363,800	2,153,195
Jiangsu Expressway Co. Ltd., Class H	4,782,000	4,318,461
Jiangsu GoodWe Power Supply Technology Co. Ltd., NVS	50,409	959,613
Jiangsu Hengli Hydraulic Co. Ltd., Class A	329,988	2,819,729
Jiangsu Hengrui Medicine Co. Ltd., Class A	1,343,141	7,721,801
Jiangsu King's Luck Brewery JSC Ltd., Class A	315,886	2,599,413
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd., Class A	316,750	5,835,584
Jiangsu Zhongtian Technology Co. Ltd., Class A	757,024	1,515,666
Jiangxi Copper Co. Ltd., Class A	553,400	1,432,351
Jiangxi Copper Co. Ltd., Class H	3,632,000	5,656,849
Jinko Solar Co. Ltd.	1,401,002	2,076,215
JiuGui Liquor Co. Ltd., Class A	95,400	1,174,017
Jiumaojiu International Holdings Ltd. ^{(a)(c)}	3,144,000	5,042,629
Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd., Class A ^(a)	284,533	1,320,270
JOYY Inc., ADR	143,067	4,910,059
Juwei Food Co. Ltd., Class A	187,214	917,733
Kanzhun Ltd., ADR ^(a)	586,434	8,679,223

Security	Shares	Value
China (continued)		
KE Holdings Inc., ADR ^(a)	2,109,041	\$ 36,275,505
Kingboard Holdings Ltd.	2,343,000	5,316,845
Kingboard Laminates Holdings Ltd.	3,389,500	2,816,948
Kingdee International Software Group Co. Ltd. ^(a)	8,963,000	13,848,852
Kingsoft Corp. Ltd.	3,092,400	12,326,115
Koolearn Technology Holding Ltd. ^{(a)(b)(c)}	1,324,000	6,707,093
Kuaishou Technology ^{(a)(b)}	7,435,800	60,868,868
Kunlun Energy Co. Ltd.	12,692,000	9,291,615
Kunlun Tech Co. Ltd., Class A ^(a)	262,000	1,299,267
Kweichow Moutai Co. Ltd., Class A	241,187	61,310,734
LB Group Co. Ltd., Class A	763,900	1,902,627
Legend Biotech Corp., ADR ^{(a)(c)}	187,806	13,026,224
Lenovo Group Ltd.	23,532,000	26,598,828
Lens Technology Co. Ltd., Class A	1,308,400	2,209,694
Lepu Medical Technology Beijing Co. Ltd., Class A	530,170	1,179,556
Li Auto Inc. ^(a)	3,570,590	74,339,097
Li Ning Co. Ltd.	7,654,000	36,175,138
Lingyi iTech Guangdong Co., Class A	2,576,980	2,126,299
Longfor Group Holdings Ltd. ^(b)	6,100,000	12,874,661
LONGi Green Energy Technology Co. Ltd., Class A ^(a)	1,515,171	5,537,728
Lufax Holding Ltd., ADR	2,176,088	2,633,066
Luxshare Precision Industry Co. Ltd., Class A	1,471,746	6,667,651
Luzhou Laojiao Co. Ltd., Class A	290,439	9,275,391
Mango Excellent Media Co. Ltd.	410,000	1,701,775
Maxscend Microelectronics Co. Ltd., Class A	124,544	2,121,463
Meimian Onehealth Healthcare Holdings Co. Ltd., Class A ^(a)	1,254,680	1,172,340
Meituan, Class B ^{(a)(b)}	16,128,300	266,909,661
Metallurgical Corp. of China Ltd., Class A	4,546,990	2,273,963
Microport Scientific Corp. ^(a)	2,711,600	4,643,355
Ming Yang Smart Energy Group Ltd., Class A	528,400	1,083,503
MINISO Group Holding Ltd. ^(a)	307,098	7,953,838
Minhi Group Ltd.	2,478,000	7,356,068
Montage Technology Co. Ltd., Class A	255,200	1,796,885
Muyuan Foods Co. Ltd., Class A	1,123,639	6,261,098
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd., Class A	604,953	984,038
NARI Technology Co. Ltd., Class A	1,800,854	5,888,133
National Silicon Industry Group Co. Ltd., Class A ^(a)	522,341	1,461,305
NAURA Technology Group Co. Ltd., Class A	119,800	4,465,647
Navinfo Co. Ltd., Class A ^(a)	708,600	1,003,422
NetEase Inc.	6,150,350	127,419,610
New China Life Insurance Co. Ltd., Class A	471,702	2,627,796
New China Life Insurance Co. Ltd., Class H	2,394,300	5,989,837
New Hope Liuhe Co. Ltd., Class A ^(a)	1,293,597	2,073,349
New Oriental Education & Technology Group Inc. ^(a)	4,924,000	26,713,962
Nine Dragons Paper Holdings Ltd. ^(c)	5,852,000	3,247,322
Ninestar Corp., Class A	413,938	1,591,290
Ningbo Deye Technology Co. Ltd., NVS	109,000	1,380,895
Ningbo Joyson Electronic Corp., Class A	417,300	1,051,674
Ningbo Orient Wires & Cables Co. Ltd.	174,100	884,780
Ningbo Shanshan Co. Ltd.	727,200	1,359,903
Ningbo Tuopu Group Co. Ltd., Class A	256,700	2,751,390
Ningxia Baofeng Energy Group Co. Ltd., Class A	1,718,700	3,239,751
NIO Inc., ADR ^{(a)(c)}	4,394,728	45,133,857

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
Nongfu Spring Co. Ltd., Class H ^(b)	5,694,600	\$ 31,983,181
Oppein Home Group Inc., Class A	122,500	1,648,719
Orient Overseas International Ltd.	463,000	6,209,426
Orient Securities Co. Ltd., Class A	1,864,134	2,556,011
Ovctek China Inc., Class A	242,000	876,818
Pangang Group Vanadium Titanium & Resources Co. Ltd., Class A ^(a)	2,136,189	1,100,966
People's Insurance Co. Group of China Ltd. (The), Class A	2,305,700	1,852,748
People's Insurance Co. Group of China Ltd. (The), Class H	24,684,000	8,402,018
Perfect World Co. Ltd., Class A	529,700	1,005,243
PetroChina Co. Ltd., Class A	4,343,500	4,629,750
PetroChina Co. Ltd., Class H	67,704,000	48,839,349
Pharmaron Beijing Co. Ltd., Class A	364,800	1,491,226
PICC Property & Casualty Co. Ltd., Class H	22,065,192	25,374,052
Pinduoduo Inc., ADR ^{(a)(c)}	1,892,434	187,294,193
Ping An Bank Co. Ltd., Class A	3,870,567	5,919,377
Ping An Healthcare and Technology Co. Ltd. ^{(a)(b)(c)}	1,813,700	4,527,173
Ping An Insurance Group Co. of China Ltd., Class A	2,102,384	14,115,454
Ping An Insurance Group Co. of China Ltd., Class H	20,944,500	125,397,757
Poly Developments and Holdings Group Co. Ltd., Class A	2,426,784	4,673,067
Pop Mart International Group Ltd. ^(b)	1,539,800	5,008,334
Postal Savings Bank of China Co. Ltd., Class A	5,884,800	3,931,319
Postal Savings Bank of China Co. Ltd., Class H ^(b)	25,269,000	12,463,434
Power Construction Corp. of China Ltd., Class A	3,506,800	2,481,789
Pylon Technologies Co. Ltd., NVS	46,423	882,061
Qifu Technology Inc.	357,873	6,083,841
Qinghai Salt Lake Industry Co. Ltd., Class A ^(a)	1,151,300	2,829,747
Rongsheng Petrochemical Co. Ltd., Class A	2,157,558	3,573,111
SAIC Motor Corp. Ltd., Class A	1,704,206	3,366,502
Sanan Optoelectronics Co. Ltd., Class A	1,126,800	2,430,008
Sangfor Technologies Inc., Class A ^(a)	107,300	1,610,037
Sany Heavy Equipment International Holdings Co. Ltd.	3,862,000	6,017,708
Sany Heavy Industry Co. Ltd., Class A	1,828,752	3,896,333
Satellite Chemical Co. Ltd., Class A	950,884	1,997,660
SDIC Capital Co. Ltd., Class A	2,228,600	2,244,631
SDIC Power Holdings Co. Ltd., Class A	1,609,500	2,811,347
Seazen Holdings Co. Ltd., Class A ^(a)	448,173	896,520
Seres Group Co. Ltd., NVS	288,200	1,427,209
SF Holding Co. Ltd., Class A	996,435	5,950,877
SG Micro Corp., Class A	121,321	1,289,599
Shaanxi Coal Industry Co. Ltd., Class A	2,055,876	4,700,319
Shandong Gold Mining Co. Ltd., Class A	804,236	2,878,891
Shandong Gold Mining Co. Ltd., Class H ^(b)	2,219,500	4,469,401
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A	597,480	2,715,941
Shandong Linglong Tyre Co. Ltd., Class A	442,000	1,321,848
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	8,221,200	8,185,177
Shanghai Bairun Investment Holding Group Co. Ltd., Class A	312,072	1,374,963
Shanghai Baosight Software Co. Ltd., Class A	479,016	3,158,567
Shanghai Baosight Software Co. Ltd., Class B	2,053,397	4,664,587
Shanghai Construction Group Co. Ltd., Class A	2,802,752	1,078,826

Security	Shares	Value
China (continued)		
Shanghai Electric Group Co. Ltd., Class A ^(a)	3,115,791	\$ 1,912,004
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	484,000	1,856,182
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class H	1,632,500	3,832,644
Shanghai Fudan Microelectronics Group Co. Ltd.	200,635	1,455,983
Shanghai International Airport Co. Ltd., Class A ^(a)	313,398	1,691,539
Shanghai International Port Group Co. Ltd., Class A	2,539,089	1,780,609
Shanghai Junshi Biosciences Co. Ltd., Class A ^(a)	161,600	846,319
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd., Class B	1,139,405	467,810
Shanghai M&G Stationery Inc., Class A	244,137	1,263,283
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	701,800	1,723,163
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	2,460,500	4,045,403
Shanghai Pudong Development Bank Co. Ltd., Class A	6,202,395	5,953,368
Shanghai Putailai New Energy Technology Co. Ltd., Class A	483,866	2,176,000
Shanghai RAAS Blood Products Co. Ltd., Class A	1,727,300	1,689,089
Shanghai Rural Commercial Bank Co. Ltd.	2,564,700	2,051,735
Shanxi Coking Coal Energy Group Co. Ltd., Class A	1,209,800	1,383,760
Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A	651,100	1,456,401
Shanxi Meijin Energy Co. Ltd., Class A ^(a)	1,412,800	1,390,223
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	239,100	7,956,584
Shede Spirits Co. Ltd.	63,700	1,177,167
Shengyi Technology Co. Ltd., Class A	725,500	1,476,828
Shennan Circuits Co. Ltd., Class A	139,040	1,264,086
Shenwan Hongyuan Group Co. Ltd., Class A	5,615,870	3,364,682
Shenzhen Dynanonic Co. Ltd.	76,320	984,834
Shenzhen Inovance Technology Co. Ltd., Class A	299,497	2,812,056
Shenzhen International Holdings Ltd.	4,841,000	3,441,141
Shenzhen Kangtai Biological Products Co. Ltd., Class A ^(a)	348,035	1,331,248
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	244,432	9,077,659
Shenzhen New Industries Biomedical Engineering Co. Ltd., Class A	150,200	1,254,410
Shenzhen Overseas Chinese Town Co. Ltd., Class A ^(a)	1,977,900	1,184,305
Shenzhen Transsion Holding Co. Ltd., Class A	186,931	3,773,121
Shenzhou International Group Holdings Ltd.	2,659,800	27,253,255
Shijiazhuang Yiling Pharmaceutical Co. Ltd., Class A	362,900	1,160,433
Sichuan Chuantou Energy Co. Ltd., Class A	1,315,760	2,704,544
Sichuan Kelun Pharmaceutical Co. Ltd., Class A	483,978	1,802,410
Sichuan Road & Bridge Co. Ltd., Class A	1,840,780	2,250,863
Sichuan Swellfun Co. Ltd., Class A	122,393	1,114,390
Sino Biopharmaceutical Ltd. ^(c)	33,416,750	12,684,610
Sinoma Science & Technology Co. Ltd., Class A	509,200	1,533,962
Sinopharm Group Co. Ltd., Class H	4,402,400	12,775,425
Sinotruk Hong Kong Ltd.	1,663,500	3,087,116

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(Percentages shown are based on Net Assets)

Security	Shares	Value	Security	Shares	Value
China (continued)			China (continued)		
Skshu Paint Co. Ltd., Class A ^(a)	143,896	\$ 1,492,222	Xiaomi Corp., Class B ^{(a)(b)}	49,072,800	\$ 77,359,222
Smooere International Holdings Ltd. ^{(b)(c)}	6,059,000	6,121,247	Xinjiang Daqo New Energy Co. Ltd.	426,552	2,433,591
Songcheng Performance Development Co. Ltd., Class A	763,718	1,302,869	Xinyi Solar Holdings Ltd.	16,062,000	13,402,096
SooChow Securities Co. Ltd., Class A	957,500	1,077,535	XPeng Inc. ^(a)	3,319,776	29,836,358
Spring Airlines Co. Ltd., Class A ^(a)	214,700	1,731,088	Xtep International Holdings Ltd.	4,737,500	4,686,481
StarPower Semiconductor Ltd., Class A	45,500	1,238,462	Yadea Group Holdings Ltd. ^(b)	4,164,000	8,005,909
Sungrow Power Supply Co. Ltd., Class A	309,000	4,235,850	Yankuang Energy Group Co. Ltd., Class A	835,800	1,974,942
Sunny Optical Technology Group Co. Ltd.	2,300,300	18,782,373	Yankuang Energy Group Co. Ltd., Class H ^(c)	7,288,200	11,441,657
Sunwoda Electronic Co. Ltd., Class A	540,700	1,176,510	Yantai Jereh Oilfield Services Group Co. Ltd., Class A	320,098	1,257,055
Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A	537,100	1,386,164	Yealink Network Technology Corp. Ltd., Class A	349,042	1,775,181
Suzhou Maxwell Technologies Co. Ltd., Class A	80,440	1,685,689	Yifeng Pharmacy Chain Co. Ltd., Class A	320,490	1,566,836
TAL Education Group, ADR ^{(a)(c)}	1,447,708	10,206,341	Yihai International Holding Ltd.	1,775,000	3,326,416
TBEA Co. Ltd., Class A	1,154,980	2,333,456	Yihai Kerry Arawana Holdings Co. Ltd., Class A	358,200	1,755,058
TCL Technology Group Corp., Class A ^(a)	4,997,230	2,813,033	YongXing Special Materials Technology Co. Ltd., Class A	138,130	944,592
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A	862,116	3,033,487	Yonyou Network Technology Co. Ltd., Class A	804,951	2,008,218
Tencent Holdings Ltd.	21,248,600	880,549,072	YTO Express Group Co. Ltd., Class A	798,600	1,658,196
Tencent Music Entertainment Group, ADR ^{(a)(c)}	2,277,034	15,529,372	Yuxuei Property Co. Ltd. ^(c)	5,678,000	7,034,897
Thunder Software Technology Co. Ltd., Class A	121,087	1,328,175	Yum China Holdings Inc.	1,327,578	71,277,663
Tianma Microelectronics Co. Ltd., Class A ^(a)	1,291,123	1,525,333	Yunda Holding Co. Ltd., Class A	788,204	1,065,977
Tianqi Lithium Corp., Class A	316,500	2,501,384	Yunnan Aluminium Co. Ltd., Class A	663,100	1,315,694
Tingyi Cayman Islands Holding Corp.	6,268,000	9,203,293	Yunnan Baiyao Group Co. Ltd., Class A	428,122	3,215,485
Tongcheng Travel Holdings Ltd. ^(a)	4,140,400	9,738,869	Yunnan Energy New Material Co. Ltd., Class A	211,400	1,929,849
Tongkun Group Co. Ltd., Class A ^(a)	853,100	1,737,840	Zai Lab Ltd. ^{(a)(c)}	3,023,560	7,873,663
Tongwei Co. Ltd., Class A	916,384	4,038,571	Zangge Mining Co. Ltd.	443,000	1,367,517
Topchoice Medical Corp., Class A ^(a)	91,900	1,177,112	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd., Class A	129,464	4,920,038
Topsports International Holdings Ltd. ^(b)	6,287,000	5,119,967	Zhaojin Mining Industry Co. Ltd., Class H	4,312,500	6,036,606
TravelSky Technology Ltd., Class H	3,382,000	6,055,232	Zhejiang Century Huatong Group Co. Ltd., Class A ^(a)	1,814,498	1,351,340
Trina Solar Co. Ltd.	482,597	2,257,162	Zhejiang China Commodities City Group Co. Ltd., Class A	1,049,000	1,184,830
Trip.com Group Ltd. ^(a)	1,745,812	68,760,452	Zhejiang Chint Electrics Co. Ltd., Class A	506,823	1,725,071
Tsingtao Brewery Co. Ltd., Class A	167,490	2,094,351	Zhejiang Dahua Technology Co. Ltd., Class A	756,784	2,245,222
Tsingtao Brewery Co. Ltd., Class H	1,978,000	16,448,330	Zhejiang Expressway Co. Ltd., Class H	4,936,000	3,685,872
Unigroup Guoxin Microelectronics Co. Ltd., Class A ^(a)	203,639	2,591,845	Zhejiang Huahai Pharmaceutical Co. Ltd., Class A	447,604	1,033,266
Uni-President China Holdings Ltd.	4,676,000	3,458,249	Zhejiang Huayou Cobalt Co. Ltd., Class A	374,015	2,053,125
Unisplendour Corp. Ltd., Class A ^(a)	674,054	2,493,588	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A	306,884	2,375,713
Vinda International Holdings Ltd.	1,350,000	3,123,703	Zhejiang NHU Co. Ltd., Class A	805,087	1,801,373
Vipshop Holdings Ltd., ADR ^(a)	1,079,746	17,049,189	Zhejiang Sanhua Intelligent Controls Co. Ltd., Class A	343,500	1,401,819
Walvax Biotechnology Co. Ltd., Class A	425,047	1,379,484	Zhejiang Supcon Technology Co. Ltd.	250,787	1,736,500
Wanhua Chemical Group Co. Ltd., Class A	630,591	8,126,317	Zhejiang Supor Co. Ltd., Class A	162,482	1,062,794
Want Want China Holdings Ltd.	15,722,000	10,398,378	Zhejiang Zheneng Electric Power Co. Ltd., Class A ^(a)	3,447,800	2,089,246
Weibo Corp., ADR	227,292	2,932,067	Zheshang Securities Co. Ltd., Class A	1,276,300	1,805,080
Weichai Power Co. Ltd., Class A	1,781,244	2,883,351	ZhongAn Online P&C Insurance Co. Ltd., Class H ^{(a)(b)}	2,336,500	6,930,199
Weichai Power Co. Ltd., Class H	6,053,800	7,842,217	Zhongji Innolight Co. Ltd., Class A	187,100	2,946,736
Wens Foodstuffs Group Co. Ltd., Class A	1,487,670	3,403,838	Zhongjin Gold Corp. Ltd., Class A	926,900	1,416,271
Western Securities Co. Ltd., Class A	1,282,010	1,189,149	Zhongseng Group Holdings Ltd.	2,403,000	7,321,526
Western Superconducting Technologies Co. Ltd., Class A	236,412	1,541,886	Zhongtai Securities Co. Ltd.	2,332,500	2,342,868
Will Semiconductor Co. Ltd. Shanghai, Class A	248,770	3,148,223	Zhuzhou CRRR Times Electric Co. Ltd.	1,652,500	5,759,180
Wingtech Technology Co. Ltd., Class A ^(a)	277,300	1,757,497	Zijin Mining Group Co. Ltd., Class A	4,168,800	7,033,949
Wuhan Guide Infrared Co. Ltd., Class A	1,223,842	1,295,422	Zijin Mining Group Co. Ltd., Class H	16,950,000	26,549,713
Wuliangye Yibin Co. Ltd., Class A	753,828	16,149,738	Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	2,133,454	1,894,923
WUS Printed Circuit Kunshan Co. Ltd., Class A	483,723	1,402,126	ZTE Corp., Class A	793,500	3,862,355
WuXi AppTec Co. Ltd., Class A	526,529	5,910,658	ZTE Corp., Class H	2,420,800	7,791,128
WuXi AppTec Co. Ltd., Class H ^{(b)(c)}	1,100,170	12,055,933			
Wuxi Biologics Cayman Inc. ^{(a)(b)}	12,209,500	68,832,274			
XCMG Construction Machinery Co. Ltd., Class A	2,902,269	2,413,864			

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(Percentages shown are based on Net Assets)

Security	Shares	Value
China (continued)		
ZTO Express Cayman Inc., ADR	1,352,338	\$ 33,997,777
		6,417,260,050
Colombia — 0.1%		
Bancolombia SA	789,226	5,614,589
Interconexion Electrica SA ESP	1,449,569	5,308,531
		10,923,120
Czech Republic — 0.2%		
CEZ AS	513,839	21,877,015
Komerční Banka AS	237,253	7,408,536
Moneta Money Bank AS ^(b)	1,069,970	3,991,454
		33,277,005
Egypt — 0.1%		
Commercial International Bank Egypt SAE	9,039,285	12,560,257
Eastern Co. SAE	4,110,572	2,036,423
Egyptian Financial Group-Hermes Holding Co. ^(a)	2,296,495	892,397
		15,489,077
Greece — 0.5%		
Alpha Services and Holdings SA ^(a)	7,093,163	11,924,655
Eurobank Ergasias Services and Holdings SA, Class A ^(a)	8,256,605	14,313,507
FF Group ^{(a)(d)}	246,892	3
Hellenic Telecommunications Organization SA ^(c)	609,712	9,111,682
JUMBO SA	367,620	11,368,898
Motor Oil Hellas Corinth Refineries SA	211,288	5,384,091
Mytilineos SA	340,657	13,815,389
National Bank of Greece SA ^(a)	1,744,566	11,845,204
OPAP SA	588,160	9,931,424
Piraeus Financial Holdings SA ^(a)	2,191,680	7,585,947
Public Power Corp. SA ^(a)	667,846	7,298,747
		102,579,546
Hungary — 0.2%		
MOL Hungarian Oil & Gas PLC	1,431,703	10,826,579
OTP Bank Nyrt.	756,737	30,857,717
Richter Gedeon Nyrt.	435,285	10,924,235
		52,608,531
India — 15.0%		
ABB India Ltd.	168,201	8,895,780
Adani Enterprises Ltd.	548,189	16,003,945
Adani Green Energy Ltd. ^(a)	1,013,663	11,370,706
Adani Ports & Special Economic Zone Ltd.	1,671,982	15,981,103
Adani Power Ltd. ^(a)	2,456,335	9,500,951
Ambuja Cements Ltd.	1,905,900	9,855,093
Apollo Hospitals Enterprise Ltd.	319,934	18,590,051
Ashok Leyland Ltd.	4,678,662	10,390,276
Asian Paints Ltd.	1,219,148	47,931,582
Astral Ltd.	385,236	9,092,940
AU Small Finance Bank Ltd. ^(b)	549,122	4,793,488
Aurobindo Pharma Ltd.	837,950	8,393,499
Avenue Supermarts Ltd. ^{(a)(b)}	520,981	23,407,904
Axis Bank Ltd.	7,244,385	85,111,326
Bajaj Auto Ltd.	214,622	11,950,902
Bajaj Finance Ltd.	866,392	74,887,864
Bajaj Finserv Ltd.	1,213,585	21,801,397
Bajaj Holdings & Investment Ltd.	84,708	7,605,811
Baikrishna Industries Ltd.	6,845,799	6,894,245
Bandhan Bank Ltd. ^(b)	2,304,202	6,383,397
Bank of Baroda	3,287,647	7,423,784

Security	Shares	Value
India (continued)		
Berger Paints India Ltd.	771,966	\$ 6,697,324
Bharat Electronics Ltd.	11,617,816	18,665,175
Bharat Forge Ltd.	811,725	10,488,644
Bharat Petroleum Corp. Ltd.	2,410,124	9,907,162
Bharti Airtel Ltd.	7,098,269	73,389,316
Britannia Industries Ltd.	344,542	18,591,508
CG Power and Industrial Solutions Ltd.	1,941,848	10,065,305
Cholamandalam Investment and Finance Co. Ltd.	1,306,797	17,695,905
Cipla Ltd.	1,645,142	24,969,442
Coal India Ltd.	4,897,374	13,597,983
Colgate-Palmolive India Ltd.	383,257	8,985,191
Container Corp. of India Ltd.	882,549	7,162,092
Cummins India Ltd.	441,713	9,111,844
Dabur India Ltd.	1,983,995	13,243,527
Divi's Laboratories Ltd.	380,210	16,481,661
DLF Ltd.	1,967,071	11,967,420
Dr. Reddy's Laboratories Ltd.	340,714	23,047,467
Eicher Motors Ltd.	437,460	17,621,918
GAIL India Ltd.	7,315,106	10,158,762
Godrej Consumer Products Ltd. ^(a)	1,300,349	15,781,868
Godrej Properties Ltd. ^(a)	397,698	7,899,671
Grasim Industries Ltd.	897,185	18,096,671
Havells India Ltd.	796,543	13,311,070
HCL Technologies Ltd.	3,006,037	42,525,343
HDFC Asset Management Co. Ltd. ^(b)	259,724	7,919,133
HDFC Bank Ltd.	8,865,093	167,869,105
HDFC Life Insurance Co. Ltd. ^(b)	3,095,747	24,088,788
Hero MotoCorp Ltd.	348,239	12,258,696
Hindalco Industries Ltd.	3,912,625	21,691,468
Hindustan Aeronautics Ltd.	265,730	12,505,263
Hindustan Petroleum Corp. Ltd.	1,803,659	5,402,205
Hindustan Unilever Ltd.	2,614,030	79,073,993
ICICI Bank Ltd.	16,458,788	189,999,186
ICICI Lombard General Insurance Co. Ltd. ^(b)	761,050	12,067,361
ICICI Prudential Life Insurance Co. Ltd. ^(b)	1,143,452	7,783,526
IDFC First Bank Ltd. ^(a)	9,714,360	10,953,939
Indian Hotels Co. Ltd. (The), Class A	2,709,019	13,760,876
Indian Oil Corp. Ltd.	8,951,957	9,628,383
Indian Railway Catering & Tourism Corp. Ltd.	762,889	6,188,380
Indraprastha Gas Ltd.	997,415	5,630,929
Info Edge India Ltd.	225,551	11,786,189
Infosys Ltd.	10,553,790	182,868,294
InterGlobe Aviation Ltd. ^{(a)(b)}	426,405	12,537,402
ITC Ltd.	9,489,936	50,375,977
Jindal Steel & Power Ltd.	1,134,896	9,372,051
Jio Financial Services Ltd., NVS ^(a)	9,677,616	27,295,877
JSW Steel Ltd.	1,920,908	18,070,947
Jubilant Foodworks Ltd.	1,263,413	7,807,030
Kotak Mahindra Bank Ltd.	3,474,219	73,722,471
Larsen & Toubro Infotech Ltd. ^(b)	282,162	17,674,889
Larsen & Toubro Ltd.	2,186,185	17,329,173
Lupin Ltd.	639,288	8,471,915
Mahindra & Mahindra Ltd.	2,964,609	56,368,038
Marico Ltd.	1,633,873	11,242,791
Maruti Suzuki India Ltd.	431,986	52,167,308
Max Healthcare Institute Ltd. ^(a)	2,470,279	17,600,574
Mphasis Ltd.	243,193	7,127,041
MRF Ltd.	6,067	7,962,066
Muthoot Finance Ltd.	382,826	5,825,052

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Security	Shares	Value
India (continued)		
Nestle India Ltd.....	107,176	\$ 28,450,346
NTPC Ltd.....	13,801,322	36,718,203
Oil & Natural Gas Corp. Ltd.....	9,862,026	20,743,493
Page Industries Ltd.....	19,532	9,468,042
Petronet LNG Ltd.....	2,384,029	6,194,526
PI Industries Ltd.....	255,953	11,213,484
Pidilite Industries Ltd.....	487,989	14,817,539
Power Finance Corp. Ltd.....	3,365,535	10,577,991
Power Grid Corp. of India Ltd.....	10,986,907	32,428,535
REC Ltd.....	3,776,392	10,886,300
Reliance Industries Ltd.....	9,677,650	281,145,750
Samvardhana Motherson International Ltd.....	7,415,501	8,572,769
SBI Cards & Payment Services Ltd.....	883,861	8,712,419
SBI Life Insurance Co. Ltd. ^(b)	1,444,264	22,531,444
Shree Cement Ltd.....	28,673	8,240,127
Shriram Transport Finance Co. Ltd.....	892,513	20,773,219
Siemens Ltd.....	281,271	13,317,629
Sona Blw Precision Forgings Ltd. ^(b)	1,302,604	9,365,779
SRF Ltd.....	473,086	13,452,974
State Bank of India.....	5,689,336	38,531,050
Sun Pharmaceutical Industries Ltd.....	3,039,208	40,737,749
Supreme Industries Ltd.....	180,440	9,715,954
Tata Consultancy Services Ltd.....	2,906,675	117,731,624
Tata Consumer Products Ltd.....	1,771,832	17,844,240
Tata Elxsi Ltd.....	108,925	9,525,758
Tata Motors Ltd.....	5,291,397	38,366,992
Tata Power Co. Ltd. (The).....	4,570,669	13,521,670
Tata Steel Ltd.....	23,379,317	34,671,854
Tech Mahindra Ltd.....	1,700,280	24,653,296
Titan Co. Ltd.....	1,128,804	42,297,638
Torrent Pharmaceuticals Ltd.....	322,745	7,183,968
Trent Ltd.....	576,295	14,255,036
Tube Investments of India Ltd.....	337,875	11,827,458
TVS Motor Co. Ltd.....	754,584	12,930,627
UltraTech Cement Ltd.....	366,570	36,724,814
United Spirits Ltd. ^(a)	924,814	11,246,579
UPL Ltd.....	1,431,576	10,215,606
Varun Beverages Ltd.....	1,445,350	15,683,100
Vedanta Ltd.....	1,247,455	6,767,971
Wipro Ltd.....	4,147,558	20,429,965
Yes Bank Ltd. ^(a)	41,235,366	8,363,927
Zomato Ltd. ^(a)	13,671,887	16,087,754
		3,199,099,828
Indonesia — 2.0%		
Adaro Energy Indonesia Tbk PT.....	45,631,100	7,993,962
Aneka Tambang Tbk.....	28,955,100	3,777,557
Astra International Tbk PT.....	64,435,200	27,262,839
Bank Central Asia Tbk PT.....	176,268,900	106,114,813
Bank Mandiri Persero Tbk PT.....	118,550,500	46,879,349
Bank Negara Indonesia Persero Tbk PT.....	23,711,476	14,279,191
Bank Rakyat Indonesia Persero Tbk PT.....	216,711,608	78,947,193
Barito Pacific Tbk PT.....	89,772,622	6,306,397
Charoen Pokphand Indonesia Tbk PT ^(a)	23,455,945	7,968,013
Go To Gojek Tokopedia Tbk PT ^(a)	2,636,320,600	16,584,318
Indah Kiat Pulp & Paper Tbk PT.....	8,695,300	5,192,887
Indofood CBP Sukses Makmur Tbk PT.....	7,458,700	5,485,058
Indofood Sukses Makmur Tbk PT.....	13,866,700	6,460,843
Kalbe Farma Tbk PT.....	66,847,215	7,952,899
Merdeka Copper Gold Tbk PT ^(a)	38,320,663	4,983,864
Sarana Menara Nusantara Tbk PT.....	64,864,200	4,386,249

Security	Shares	Value
Indonesia (continued)		
Semen Indonesia Persero Tbk PT.....	10,518,471	\$ 4,693,625
Sumber Alfaria Trijaya Tbk PT.....	52,797,700	10,053,403
Telkom Indonesia Persero Tbk PT.....	157,365,600	38,466,240
Unilever Indonesia Tbk PT.....	24,231,000	5,838,888
United Tractors Tbk PT.....	4,757,953	8,118,584
Vale Indonesia Tbk PT.....	8,824,600	3,415,299
		424,671,471
Kuwait — 0.8%		
Agility Public Warehousing Co. KSC ^(a)	5,087,322	9,484,650
Boubyan Bank KSCP.....	4,409,027	8,721,449
Gulf Bank KSCP.....	6,086,420	4,974,436
Kuwait Finance House KSCP.....	25,812,519	62,363,213
Mabaneh Co. KPSC.....	2,091,881	5,668,757
Mobile Telecommunications Co. KSCP.....	6,206,438	10,266,244
National Bank of Kuwait SAKP.....	23,974,339	71,542,772
		173,021,521
Malaysia — 1.4%		
AMMB Holdings Bhd.....	5,267,375	4,237,497
Axiata Group Bhd.....	8,841,700	4,499,391
CIMB Group Holdings Bhd.....	20,214,100	24,504,037
Dialog Group Bhd.....	11,504,012	5,078,590
DiGi.Com Bhd.....	11,389,500	10,755,004
Gamuda Bhd.....	5,650,100	5,485,228
Genting Bhd.....	6,602,600	6,222,139
Hong Leong Bank Bhd ^(a)	9,200,900	5,096,870
Hong Leong Financial Group Bhd.....	2,089,800	8,991,999
IHH Healthcare Bhd.....	729,500	2,864,545
Inari Amertron Bhd.....	6,156,800	7,866,627
IOI Corp. Bhd.....	8,306,100	5,650,178
Kuala Lumpur Kepong Bhd.....	8,097,020	7,035,023
Malayan Airports Bhd.....	1,496,900	6,951,876
Malaysia Airports Holdings Bhd.....	17,114,600	33,595,602
Maxis Bhd ^(a)	2,417,300	3,838,465
MISC Bhd.....	7,533,000	6,512,413
MR DIY Group M Bhd ^{(b)(c)}	4,097,500	6,351,927
Nestle Malaysia Bhd.....	9,842,300	3,287,869
Petronas Chemicals Group Bhd.....	223,600	6,288,750
Petronas Dagangan Bhd.....	8,846,400	13,575,991
Petronas Gas Bhd.....	947,400	4,532,819
PPB Group Bhd.....	2,515,900	9,282,804
Press Metal Aluminium Holdings Bhd.....	2,034,960	6,894,304
Public Bank Bhd.....	11,786,100	12,320,198
QL Resources Bhd.....	46,275,650	42,181,611
RHB Bank Bhd.....	3,481,100	4,051,280
Sime Darby Bhd.....	4,628,325	5,594,736
Sime Darby Plantation Bhd.....	8,583,973	4,249,544
Telekom Malaysia Bhd.....	6,773,373	6,427,665
Tenaga Nasional Bhd.....	3,896,700	4,286,004
	8,100,650	17,181,042
		295,692,028
Mexico — 2.6%		
Alfa SAB de CV, Class A.....	9,506,947	6,283,880
América Movil SAB de CV.....	60,217,231	56,683,766
Arca Continental SAB de CV.....	1,619,136	15,763,560
Banco del Bajío SA ^(b)	2,470,600	7,792,667
Cemex SAB de CV, NVS ^(a)	48,173,015	38,000,472
Coca-Cola Femsa SAB de CV.....	1,669,369	14,144,673
Fibra Uno Administracion SA de CV.....	9,202,581	13,406,769
Fomento Economico Mexicano SAB de CV.....	6,182,772	69,194,250

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Mexico (continued)		
Gruma SAB de CV, Class B	587,986	\$ 9,815,457
Grupo Aeroportuario del Pacifico SAB de CV, Class B	1,221,900	22,449,335
Grupo Aeroportuario del Sureste SAB de CV, Class B	616,462	16,796,922
Grupo Bimbo SAB de CV, Series A	4,222,246	20,771,355
Grupo Carso SAB de CV, Series A1	1,766,541	14,081,146
Grupo Financiero Banorte SAB de CV, Class O	8,246,012	69,844,817
Grupo Financiero Inbursa SAB de CV, Class O ^{(a)(c)}	5,836,549	12,607,261
Grupo Mexico SAB de CV, Series B	10,047,288	47,854,330
Grupo Televisa SAB, CPO	7,901,800	7,011,773
Industrias Penoles SAB de CV ^{(a)(c)}	640,853	9,064,139
Kimberly-Clark de Mexico SAB de CV, Class A	4,828,963	10,864,140
Operadora De Sites Mexicanos SAB de CV	4,082,921	3,812,211
Orbia Advance Corp. SAB de CV	3,335,734	7,424,481
Promotora y Operadora de Infraestructura SAB de CV	604,150	5,802,150
Wal-Mart de Mexico SAB de CV	16,661,700	65,638,333
		545,107,887
Netherlands — 0.1%		
NEPI Rockcastle NV	1,517,820	9,109,331
Pepco Group NV ^(a)	546,896	4,284,471
		13,393,802
Peru — 0.3%		
Cia. de Minas Buenaventura SAA, ADR	710,894	6,071,035
Credicorp Ltd.	214,788	30,377,467
Southern Copper Corp.	277,801	22,407,428
		58,855,930
Philippines — 0.6%		
Abotiz Equity Ventures Inc.	5,369,050	4,456,824
ACEN Corp.	2,505,523	221,442
Ayala Corp.	788,076	8,567,317
Ayala Land Inc.	21,396,000	10,252,725
Bank of the Philippine Islands	5,958,718	11,572,984
BDO Unibank Inc.	7,531,573	18,516,945
International Container Terminal Services Inc.	3,229,400	11,803,237
JG Summit Holdings Inc.	9,010,693	5,811,405
Jollibee Foods Corp.	1,423,109	5,953,633
Manila Electric Co.	765,240	4,643,880
Metropolitan Bank & Trust Co.	5,908,785	5,758,372
PLDT Inc.	239,358	4,857,591
SM Investments Corp.	785,852	11,552,054
SM Prime Holdings Inc.	32,129,525	16,567,298
Universal Robina Corp.	2,769,930	5,467,313
		126,003,020
Poland — 0.8%		
Allegro.eu SA ^{(a)(b)}	1,511,815	12,092,319
Bank Polska Kasa Opieki SA	581,272	15,174,708
Budimex SA	40,682	4,437,283
CD Projekt SA ^(c)	209,481	7,477,184
Cyfrowy Polsat SA ^(c)	759,317	2,495,317
Dino Polska SA ^{(a)(b)}	155,820	14,288,939
KGHM Polska Miedz SA	445,019	12,271,567
LPP SA	3,538	11,902,278
mBank SA ^(a)	47,769	4,961,138
PGE Polska Grupa Energetyczna SA ^(a)	2,951,119	6,057,701
Polski Koncern Naftowy ORLEN SA	1,845,146	28,169,596
Powszechna Kasa Oszczednosci Bank Polski SA	2,789,855	25,194,553

Security	Shares	Value
Poland (continued)		
Powszechny Zaklad Ubezpieczen SA	1,917,137	\$ 19,199,837
Santander Bank Polska SA ^(a)	113,690	10,228,499
		173,950,919
Qatar — 0.9%		
Barwa Real Estate Co.	6,226,906	4,469,055
Commercial Bank PSQC (The)	10,236,845	15,945,410
Dukhan Bank	6,105,600	6,996,225
Industries Qatar QSC	4,749,884	16,093,136
Masraf Al Rayan QSC	18,009,993	10,958,934
Mesaieed Petrochemical Holding Co.	13,977,120	7,048,368
Ooredoo QPSC	2,518,398	7,460,897
Qatar Electricity & Water Co. QSC	1,398,630	6,857,636
Qatar Fuel QSC	1,874,491	8,227,090
Qatar Gas Transport Co. Ltd.	7,924,889	8,053,561
Qatar International Islamic Bank QSC	2,972,374	8,058,564
Qatar Islamic Bank SAQ	5,257,745	27,845,414
Qatar National Bank QPSC	14,679,941	62,792,416
		190,806,706
Russia — 0.0%		
Alrosa PJSC ^{(a)(d)}	9,805,890	1,023
Gazprom PJSC ^{(a)(d)}	43,696,315	4,558
Inter RAO UES PJSC ^{(a)(d)}	121,651,300	12,688
LUKOIL PJSC ^{(a)(d)}	1,533,792	160
Magnit PJSC ^{(a)(d)}	246,156	26
Magnit PJSC, GDR ^{(a)(d)}	2	—
MMC Norilsk Nickel PJSC ^{(a)(d)}	233,757	24
Mobile TeleSystems PJSC ^{(a)(d)}	3,162,662	330
Moscow Exchange MICEX-RTS PJSC ^{(a)(d)}	5,279,850	551
Novatek PJSC ^{(a)(d)}	3,371,230	352
Novolipetsk Steel PJSC ^{(a)(d)}	5,629,360	587
Ozon Holdings PLC, ADR ^{(a)(d)}	197,078	20
PhosAgro PJSC ^{(a)(d)}	174,249	18
PhosAgro PJSC, GDR ^{(a)(d)(e)}	2	—
PhosAgro PJSC, New ^{(a)(d)}	3,367	34
PolyMetal International PLC ^{(a)(d)}	1,312,267	137
Polyus PJSC ^{(a)(d)}	126,490	13
Rosneft Oil Co. PJSC ^{(a)(d)}	4,281,715	447
Sberbank of Russia PJSC ^{(a)(d)}	39,606,181	4,131
Severstal PAO ^{(a)(d)}	805,849	84
Surgutneftegas PJSC ^{(a)(d)}	26,192,370	2,732
Tatneft PJSC ^{(a)(d)}	5,175,395	540
TCS Group Holding PLC, GDR ^{(a)(d)(e)}	445,207	46
United Co. RUSAL International PJSC ^{(a)(d)}	11,428,270	1,192
VK Co. Ltd. ^{(a)(d)}	404,870	42
VTB Bank PJSC ^{(a)(d)}	11,783,971,998	1,229
X5 Retail Group NV, GDR ^{(a)(d)}	424,766	44
Yandex NV ^{(a)(d)}	1,127,576	118
		31,126
Saudi Arabia — 4.3%		
ACWA Power Co.	267,025	13,726,215
Advanced Petrochemical Co.	437,662	4,962,091
Al Rajhi Bank	6,227,934	119,727,537
Alinma Bank	3,139,940	30,850,569
Almarai Co. JSC	776,048	13,106,383
AngloGold Ashanti Ltd.	1,333,865	22,706,291
Arab National Bank	2,142,350	14,723,417
Arabian Internet & Communications Services Co.	73,356	6,892,760
Bank AlBilad	1,557,566	17,787,211
Bank Al-Jazira	1,311,539	6,194,756

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(Percentages shown are based on Net Assets)

Security	Shares	Value
Saudi Arabia (continued)		
Banque Saudi Fransi	1,865,834	\$ 19,057,160
Bupa Arabia for Cooperative Insurance Co.	238,403	12,814,324
Co. for Cooperative Insurance (The)	195,201	6,037,171
Dallah Healthcare Co.	108,675	4,056,497
Dar Al Arkan Real Estate Development Co. ^(a)	1,682,171	8,340,904
Dr Sulaiman Al Habib Medical Services Group Co.	278,137	17,994,295
Elm Co.	76,289	17,261,998
Emaar Economic City ^(a)	62,200	139,404
Ethiadh Etisalat Co.	1,187,614	14,296,395
Jarir Marketing Co.	1,860,076	7,319,990
Mobile Telecommunications Co.	1,401,258	5,043,655
Mouwasat Medical Services Co.	311,513	9,124,881
Nahdi Medical Co.	121,070	4,895,115
National Industrialization Co. ^(a)	1,135,500	3,850,740
Power & Water Utility Co. for Jubail & Yanbu	239,022	4,531,072
Rabigh Refining & Petrochemical Co. ^(a)	1,327,904	3,653,323
Reinet Investments SCA	435,988	9,335,707
Riyadh Bank	4,700,610	38,120,054
SABIC Agri-Nutrients Co.	746,538	27,356,806
Sahara International Petrochemical Co.	1,142,214	11,087,775
Saudi Arabian Mining Co. ^(a)	4,165,235	44,869,517
Saudi Arabian Oil Co. ^(b)	8,461,713	78,793,385
Saudi Aramco Base Oil Co.	168,788	6,582,946
Saudi Awwal Bank	3,199,298	30,522,161
Saudi Basic Industries Corp.	2,854,369	67,223,663
Saudi Electricity Co.	2,648,875	14,611,698
Saudi Industrial Investment Group	1,175,650	8,081,013
Saudi Investment Bank (The)	1,581,320	6,992,247
Saudi Kayan Petrochemical Co. ^(a)	2,432,014	7,887,126
Saudi National Bank (The)	9,341,901	88,965,217
Saudi Research & Media Group ^(a)	119,871	5,663,895
Saudi Tadawul Group Holding Co.	153,261	8,079,573
Saudi Telecom Co.	6,352,499	67,408,831
Savola Group (The)	819,707	8,271,134
Yanbu National Petrochemical Co.	834,800	9,407,173
		928,354,075
South Africa — 2.9%		
Absa Group Ltd.	2,691,588	25,951,011
African Rainbow Minerals Ltd.	357,075	3,384,508
Anglo American Platinum Ltd.	215,577	7,518,095
Aspen Pharmacare Holdings Ltd.	1,199,738	10,939,628
Bid Corp. Ltd.	1,070,432	24,080,644
Bidvest Group Ltd. (The)	919,387	13,872,350
Capitec Bank Holdings Ltd.	276,686	23,217,596
Clicks Group Ltd.	769,510	11,144,347
Discovery Ltd. ^(a)	1,722,614	13,384,122
Exxaro Resources Ltd.	777,237	6,907,264
FirstRand Ltd.	16,043,730	62,336,557
Gold Fields Ltd.	2,840,303	36,337,911
Growthpoint Properties Ltd.	10,905,460	6,819,883
Harmony Gold Mining Co. Ltd.	1,825,369	7,564,130
Impala Platinum Holdings Ltd.	2,772,518	14,273,277
Kumba Iron Ore Ltd.	206,446	4,540,828
MTN Group Ltd.	5,406,814	34,447,861
Naspers Ltd., Class N	622,730	106,079,756
Nedbank Group Ltd.	1,397,787	15,973,334
Northam Platinum Holdings Ltd. ^(a)	1,134,652	7,480,232
Old Mutual Ltd.	15,772,226	10,598,335
OUtsurance Group Ltd., NVS	2,571,404	5,446,447

Security	Shares	Value
South Africa (continued)		
Pepkor Holdings Ltd. ^(a)	6,423,348	\$ 5,544,113
Remgro Ltd.	1,672,096	13,993,898
Sanlam Ltd.	5,699,234	20,566,735
Sasol Ltd.	1,821,787	23,475,851
Shoprite Holdings Ltd.	1,598,669	22,333,960
Sibanye Stillwater Ltd.	8,997,539	13,575,820
Standard Bank Group Ltd.	4,261,493	43,598,785
Vodacom Group Ltd.	1,985,181	11,338,185
Woolworths Holdings Ltd.	2,985,634	11,727,526
		618,452,389
South Korea — 11.8%		
Amorepacific Corp.	92,459	9,351,337
BGF retail Co. Ltd.	26,373	3,118,364
Celltrion Healthcare Co. Ltd. ^(c)	339,800	16,626,710
Celltrion Inc.	349,000	37,960,336
Celltrion Pharm Inc. ^{(a)(c)}	58,129	3,020,414
CJ CheilJedang Corp.	26,319	5,947,430
CosmoAM&T Co. Ltd. ^(a)	73,073	8,698,494
Coway Co. Ltd.	175,940	5,744,967
Daewoo Shipbuilding & Marine Engineering Co. Ltd. ^(a)	76,519	2,218,491
DB Insurance Co. Ltd.	147,159	9,088,159
Doosan Bobcat Inc.	175,967	7,150,517
Doosan Enerbility Co. Ltd. ^{(a)(c)}	1,425,308	19,616,734
Ecopro BM Co. Ltd. ^(c)	155,441	38,065,894
Ecopro Co. Ltd.	63,465	60,355,971
F&F Co. Ltd./New	57,033	4,438,121
GS Holdings Corp.	147,675	4,191,443
Hana Financial Group Inc.	943,424	28,191,985
Hankook Tire & Technology Co. Ltd.	236,257	6,915,511
Hanmi Pharm Co. Ltd.	21,962	4,890,882
Hanmi Semiconductor Co. Ltd.	139,597	6,315,794
Hanon Systems	593,877	4,088,943
Hanwha Aerospace Co. Ltd.	112,656	9,705,222
Hanwha Solutions Corp. ^(a)	330,219	9,089,199
HD Hyundai Co. Ltd.	140,470	6,274,937
HD Hyundai Heavy Industries Co. Ltd. ^{(a)(c)}	69,488	6,866,514
HD Korea Shipbuilding & Offshore Engineering Co. Ltd. ^(a)	134,980	12,621,865
HLB Inc. ^{(a)(c)}	368,876	8,041,115
HMM Co. Ltd.	777,256	9,784,678
Hotel Shilla Co. Ltd.	103,547	6,897,708
HYBE Co. Ltd. ^(a)	60,244	11,503,085
Hyundai Engineering & Construction Co. Ltd.	248,209	6,657,453
Hyundai Glovis Co. Ltd.	58,775	7,663,759
Hyundai Mipo Dockyard Co. Ltd. ^{(a)(c)}	80,639	5,543,310
Hyundai Mobis Co. Ltd.	194,627	33,978,949
Hyundai Motor Co.	436,894	62,425,251
Hyundai Steel Co.	289,072	7,904,488
Ijin Materials Co. Ltd. ^(c)	73,286	2,696,125
Industrial Bank of Korea	858,909	6,987,392
JYP Entertainment Corp.	90,503	7,682,570
Kakao Corp.	988,527	35,875,676
Kakao Games Corp. ^{(a)(c)}	122,851	2,639,165
Kakao Pay Corp. ^{(a)(c)}	85,220	2,908,190
KakaoBank Corp. ^(c)	533,445	10,611,114
Kangwon Land Inc.	317,311	3,720,322
KB Financial Group Inc.	1,218,511	49,637,514
Kia Corp.	830,687	50,351,285
Korea Aerospace Industries Ltd.	232,383	8,875,537

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Security	Shares	Value	Security	Shares	Value
South Korea (continued)			Taiwan (continued)		
Korea Electric Power Corp. ^(a)	823,219	\$ 11,079,475	Asia Cement Corp. ^(c)	7,327,077	\$ 9,178,176
Korea Investment Holdings Co. Ltd.	138,032	5,422,100	Asustek Computer Inc. ^(c)	2,242,968	28,259,131
Korea Zinc Co. Ltd.	25,256	10,055,758	AUO Corp.	20,803,200	11,616,765
Korean Air Lines Co. Ltd.	572,051	9,851,260	Catcher Technology Co. Ltd.	1,838,210	10,400,502
Krafton Inc. ^(a)	92,239	10,799,264	Cathay Financial Holding Co. Ltd. ^(c)	30,152,000	43,112,435
KT Corp.	207,499	5,175,685	Chailease Holding Co. Ltd. ^(c)	4,876,081	27,181,265
KT&G Corp.	327,130	21,492,855	Chang Hwa Commercial Bank Ltd.	17,258,047	9,365,868
Kumho Petrochemical Co. Ltd.	57,613	5,432,089	Cheng Shin Rubber Industry Co. Ltd.	6,199,128	7,700,926
L&F Co. Ltd. ^(c)	80,637	13,083,102	China Airlines Ltd. ^(c)	9,386,000	6,652,481
LG Chem Ltd.	158,390	69,740,353	China Development Financial Holding Corp. ^(a)	51,204,588	19,023,884
LG Corp.	297,349	18,446,984	China Steel Corp. ^(c)	37,512,313	31,200,945
LG Display Co. Ltd. ^(a)	739,304	7,479,492	Chunghwa Telecom Co. Ltd.	12,106,410	44,138,143
LG Electronics Inc.	338,122	25,163,550	Compal Electronics Inc. ^(c)	13,013,908	12,993,678
LG Energy Solution ^{(a)(c)}	148,763	61,142,538	CTBC Financial Holding Co. Ltd.	56,025,772	41,874,981
LG H&H Co. Ltd.	29,826	10,466,431	Delta Electronics Inc. ^(c)	6,193,000	66,927,085
LG Innotek Co. Ltd.	45,138	9,202,513	E Ink Holdings Inc. ^(c)	2,719,000	15,541,292
LG Uplus Corp.	686,644	5,424,972	E.Sun Financial Holding Co. Ltd. ^(c)	44,660,378	34,250,522
Lotte Chemical Corp.	61,187	6,314,773	Eclet Textile Co. Ltd. ^(c)	566,427	9,024,186
Meritz Financial Group Inc.	330,932	13,675,839	eMemory Technology Inc. ^(c)	206,000	11,669,855
Mirae Asset Securities Co. Ltd.	888,352	4,471,308	Eva Airways Corp. ^(c)	8,341,000	8,231,742
NAVER Corp.	417,171	67,528,371	Evergreen Marine Corp. Taiwan Ltd. ^(c)	3,229,324	10,784,418
NCSoft Corp. ^(a)	45,475	8,639,759	Far Eastern New Century Corp. ^(c)	9,329,038	8,235,193
Netmarble Corp. ^{(a)(b)(c)}	67,588	2,188,294	Far EasTone Telecommunications Co. Ltd. ^(c)	5,075,000	11,256,503
NH Investment & Securities Co. Ltd.	447,550	3,484,682	Feng TAY Enterprise Co. Ltd. ^(c)	1,569,593	8,260,739
Orion Corp./Republic of Korea	75,404	6,944,511	First Financial Holding Co. Ltd.	34,635,089	28,585,041
Pan Ocean Co. Ltd.	836,305	11,818,787	Formosa Chemicals & Fibre Corp. ^(c)	21,983,639	21,983,639
Pearl Abyss Corp. ^{(a)(c)}	102,302	3,732,442	Formosa Petrochemical Corp. ^(c)	3,655,000	9,103,480
POSCO Future M Co. Ltd. ^(c)	98,493	33,428,956	Formosa Plastics Corp. ^(c)	12,298,280	30,701,575
POSCO Holdings Inc. ^(c)	230,484	100,777,620	Fubon Financial Holding Co. Ltd. ^(c)	23,561,022	46,984,495
Posco International Corp. ^(c)	167,762	10,045,336	Giant Manufacturing Co. Ltd.	996,718	6,118,288
Samsung Biologics Co. Ltd. ^{(a)(b)}	56,594	31,529,752	Gigabyte Technology Co. Ltd.	1,621,000	17,357,041
Samsung C&T Corp.	264,614	20,935,801	Global Unichip Corp. ^(c)	277,000	12,607,074
Samsung Electro-Mechanics Co. Ltd.	177,323	18,133,588	Globalwafers Co. Ltd. ^(c)	692,000	9,937,882
Samsung Electronics Co. Ltd.	15,175,270	767,508,221	Hon Hai Precision Industry Co. Ltd.	39,659,873	132,414,096
Samsung Engineering Co. Ltd. ^{(a)(c)}	498,421	12,803,798	Hotai Motor Co. Ltd.	976,380	20,768,126
Samsung Fire & Marine Insurance Co. Ltd.	98,411	18,332,071	Hua Nan Financial Holdings Co. Ltd.	28,228,407	18,163,937
Samsung Heavy Industries Co. Ltd. ^{(a)(c)}	2,029,458	13,514,175	Innolux Corp.	29,098,738	13,181,170
Samsung Life Insurance Co. Ltd.	255,043	13,035,482	Inventec Corp. ^(c)	8,594,281	15,140,112
Samsung SDI Co. Ltd.	174,800	81,072,454	Largan Precision Co. Ltd. ^(c)	318,000	20,424,869
Samsung SDS Co. Ltd. ^(c)	119,638	12,839,458	Lite-On Technology Corp.	6,399,246	27,357,182
Samsung Securities Co. Ltd.	198,701	5,608,120	MediaTek Inc.	4,830,338	106,525,623
Shinhan Financial Group Co. Ltd.	1,364,570	36,654,569	Mega Financial Holding Co. Ltd. ^(c)	35,731,695	40,213,251
SK Biopharmaceuticals Co. Ltd. ^(a)	99,574	6,447,491	Micro-Star International Co. Ltd. ^(c)	2,198,000	10,991,223
SK Bioscience Co. Ltd. ^{(a)(c)}	85,426	4,748,539	momo.com Inc. ^(c)	266,960	4,354,306
SK Hynix Inc. ^(c)	1,735,579	159,586,716	Nan Ya Plastics Corp. ^(c)	15,126,160	31,392,623
SK IE Technology Co. Ltd. ^{(a)(b)}	82,004	5,591,568	Nan Ya Printed Circuit Board Corp. ^(c)	719,000	5,430,319
SK Inc.	116,100	12,676,955	Nanya Technology Corp. ^(c)	3,939,000	8,207,574
SK Innovation Co. Ltd. ^(a)	175,040	23,478,298	Nien Made Enterprise Co. Ltd.	580,000	5,435,847
SK Square Co. Ltd. ^(a)	314,779	10,724,480	Novatek Microelectronics Corp. ^(c)	1,838,000	22,976,644
SKC Co. Ltd. ^(c)	63,426	4,383,044	Parade Technologies Ltd. ^(c)	254,000	7,131,176
S-Oil Corp.	142,662	7,879,794	Pegatron Corp.	6,135,414	15,003,337
Woori Financial Group Inc.	1,934,009	17,399,380	PharmaEssentia Corp. ^(a)	755,000	8,478,752
Yuhan Corp.	170,528	9,386,837	Pou Chen Corp.	7,175,220	6,438,092
		2,530,738,610	Powerchip Semiconductor Manufacturing Corp. ^(c)	9,759,000	8,511,045
Taiwan — 14.8%			President Chain Store Corp.	1,818,000	15,244,940
Accton Technology Corp. ^(c)	1,603,000	23,907,685	Quanta Computer Inc. ^(c)	8,595,000	68,130,378
Acer Inc. ^(c)	9,335,121	10,703,457	Realtek Semiconductor Corp. ^(c)	1,511,637	19,754,605
Advantech Co. Ltd.	1,497,213	16,112,003	Ruentex Development Co. Ltd. ^(a)	5,689,241	6,572,595
Airtac International Group	444,526	12,805,175			
ASE Technology Holding Co. Ltd. ^(c)	9,731,110	36,017,449			

3. iシェアーズ MSCI エマージング・マーケット ETF

August 31, 2023

(Percentages shown are based on Net Assets)

Security	Shares	Value
Taiwan (continued)		
Shanghai Commercial & Savings Bank Ltd. (The)	12,232,229	\$ 16,360,452
Shin Kong Financial Holding Co. Ltd. ^{(a)(c)}	42,146,149	12,517,492
Silergy Corp. ^(c)	1,035,000	9,252,845
SinoPac Financial Holdings Co. Ltd.	33,439,521	17,948,551
Synnex Technology International Corp. ^(c)	3,976,834	7,622,268
Taishin Financial Holding Co. Ltd.	35,694,523	19,928,215
Taiwan Business Bank	19,673,184	8,232,138
Taiwan Cement Corp. ^(c)	19,601,748	21,489,752
Taiwan Cooperative Financial Holding Co. Ltd.	32,759,701	26,996,834
Taiwan High Speed Rail Corp.	6,262,000	5,843,446
Taiwan Mobile Co. Ltd.	5,499,600	16,089,575
Taiwan Semiconductor Manufacturing Co. Ltd.	78,309,000	1,345,579,707
Unimicron Technology Corp. ^(c)	4,363,000	25,245,535
Uni-President Enterprises Corp.	15,338,839	34,009,517
United Microelectronics Corp. ^(c)	35,769,000	51,069,130
Vanguard International Semiconductor Corp. ^(c)	2,865,000	6,125,718
Voltronic Power Technology Corp.	209,000	9,485,994
Walsin Lihwa Corp.	8,423,406	10,017,980
Wan Hai Lines Ltd. ^(c)	2,230,090	3,165,517
Winbond Electronics Corp. ^(a)	9,488,000	7,813,873
Wistron Corp. ^(c)	8,296,000	30,328,955
Wiwynn PCL	278,000	13,548,181
WPG Holdings Ltd. ^(c)	5,070,449	8,725,455
Yageo Corp. ^(c)	1,041,940	15,828,382
Yang Ming Marine Transport Corp. ^(c)	5,550,000	7,351,199
Yuanta Financial Holding Co. Ltd.	32,268,004	24,690,608
Zhen Ding Technology Holding Ltd.	2,107,075	6,378,865
		3,169,693,005
Thailand — 2.0%		
Advanced Info Service PCL, NVDR	3,761,800	23,191,501
Airports of Thailand PCL, NVDR ^(a)	13,407,200	27,746,853
Asset World Corp. PCL, NVDR	25,431,500	3,163,925
B Grimm Power PCL, NVDR	3,045,900	2,957,839
Bangkok Dusit Medical Services PCL, NVDR	34,777,900	27,799,461
Bangkok Expressway & Metro PCL, NVDR	24,324,000	6,007,639
Banpu PCL, NVDR ^(c)	24,186,000	5,935,664
Berli Jucker PCL, NVDR	3,323,700	3,201,607
BTS Group Holdings PCL, NVDR	24,171,200	5,070,873
Bumrungrad Hospital PCL, NVDR	1,895,000	14,008,830
Central Pattana PCL, NVDR	6,419,700	12,594,156
Central Retail Corp. PCL, NVDR	5,751,234	6,765,795
Charoen Pokphand Foods PCL, NVDR ^(c)	11,952,800	7,064,939
CP ALL PCL, NVDR	18,655,200	34,737,952
CP Extra PCL ^(c)	6,726,300	6,957,111
Delta Electronics Thailand PCL, NVDR ^(c)	9,912,600	30,677,922
Electricity Generating PCL, NVDR	753,100	2,868,103
Energy Absolute PCL, NVDR ^(c)	5,335,500	9,634,500
Global Power Synergy PCL, NVDR	2,430,800	3,657,623
Gulf Energy Development PCL, NVDR ^(c)	9,324,100	12,775,924
Home Product Center PCL, NVDR	18,811,714	7,353,543
Indorama Ventures PCL, NVDR	5,420,480	4,486,084
Intouch Holdings PCL, NVDR ^(c)	3,057,925	6,349,712
Kasikornbank PCL, NVDR	1,923,100	7,163,808
Krung Thai Bank PCL, NVDR	11,232,600	6,187,767
Krungthai Card PCL, NVDR ^(c)	3,319,200	4,594,567
Land & Houses PCL, NVDR	26,210,500	6,209,980
Minor International PCL, NVDR	10,263,820	9,738,583
Muangthai Capital PCL, NVDR ^(c)	2,583,300	3,002,417
Osotspa PCL, NVDR	4,296,600	3,679,649

Security	Shares	Value
Thailand (continued)		
PTT Exploration & Production PCL, NVDR	4,403,039	\$ 19,933,557
PTT Global Chemical PCL, NVDR	7,142,630	7,590,083
PTT Oil & Retail Business PCL, NVDR	9,816,900	5,716,417
PTT Public Company Ltd., NVDR	31,738,700	31,490,546
Ratch Group PCL, NVDR	3,489,300	3,537,347
SCB X PCL, NVS	2,588,000	8,716,030
SCG Packaging PCL, NVDR	4,111,000	4,810,188
Siam Cement PCL (The), NVDR	2,482,500	22,178,187
Thai Oil PCL, NVDR	3,868,800	5,690,068
TMBThanachart Bank PCL, NVDR	77,176,700	3,768,749
True Corp. PCL	33,290,520	6,553,601
		425,568,550
Turkey — 0.7%		
Akbank TAS	9,994,675	10,751,751
Aselsan Elektronik Sanayi Ve Ticaret AS	4,409,640	6,338,688
BIM Birlesik Magazalar AS	1,452,240	13,708,237
Enka Insaat ve Sanayi AS	2	2
Eregli Demir ve Celik Fabrikalari TAS ^{(a)(c)}	4,561,157	7,330,312
Ford Otomotiv Sanayi AS	225,779	7,289,585
Haci Omer Sabanci Holding AS	3,243,043	7,251,118
Hektas Ticaret TAS ^(a)	3,658,441	3,507,513
KOC Holding AS	2,401,953	12,745,128
Koza Altin Isletmeleri AS	3,163,969	3,365,465
Pegasus Hava Tasimaciligi AS ^(a)	144,219	4,717,963
Sasa Polyester Sanayi AS ^(a)	3,366,858	6,646,710
Tofas Turk Otomobil Fabrikasi AS	4,013,393	4,050,811
Turk Hava Yollari AO ^(a)	1,754,645	16,073,929
Turkcell Iletisim Hizmetleri AS	3,816,662	7,959,351
Turkiye Is Bankasi AS, Class C	11,234,456	8,844,313
Turkiye Petrol Rafinerileri AS	3,061,204	16,155,900
Turkiye Sise ve Cam Fabrikalari AS	4,409,339	8,446,988
Yapi ve Kredi Bankasi AS	10,836,460	6,436,505
		151,619,814
United Arab Emirates — 1.3%		
Abu Dhabi Commercial Bank PJSC	9,309,920	21,874,383
Abu Dhabi Islamic Bank PJSC	4,618,023	13,100,953
Abu Dhabi National Oil Co. for Distribution PJSC	9,933,453	10,303,963
Aldar Properties PJSC	12,246,561	17,529,517
Americana Restaurants International PLC	8,032,874	9,644,697
Dubai Islamic Bank PJSC	9,168,469	14,075,876
Emaar Properties PJSC	21,075,469	40,501,985
Emirates NBD Bank PJSC	6,044,828	26,898,058
Emirates Telecommunications Group Co. PJSC	11,079,347	59,845,969
First Abu Dhabi Bank PJSC	14,046,841	52,304,145
Multiply Group ^(a)	12,528,532	12,989,103
		279,068,649
Total Common Stocks — 97.6%		
(Cost: \$20,253,316,488)		
		20,839,016,699
Preferred Stocks		
Brazil — 1.4%		
Banco Bradesco SA, Preference Shares, NVS	16,884,854	50,974,560
Centrais Eletricas Brasileiras SA, Class B, Preference Shares, NVS	800,866	6,265,193
Cia. Energetica de Minas Gerais, Preference Shares, NVS	4,425,542	11,019,059
Gerdau SA, Preference Shares, NVS	3,698,187	19,304,759

3. iシェアーズ MSCI エマージング・マーケット ETF

August 31, 2023

(Percentages shown are based on Net Assets)

Security	Shares	Value
Brazil (continued)		
Itau Unibanco Holding SA, Preference Shares, NVS	15,397,756	\$ 85,290,021
Itausa SA, Preference Shares, NVS	16,180,986	30,192,003
Petroleo Brasileiro SA, Preference Shares, NVS	15,136,156	97,625,998
		300,671,593
Chile — 0.1%		
Sociedad Quimica y Minera de Chile SA, Class B, Preference Shares	453,979	28,115,265
Colombia — 0.1%		
Bancolombia SA, Preference Shares, NVS	1,437,164	9,556,500
Russia — 0.0%		
Surgutneftegas PJSC, Preference Shares, NVS ^{(a)(d)}	25,014,400	2,609
South Korea — 0.6%		
Hyundai Motor Co. Preference Shares, NVS	69,536	5,351,396
Series 2, Preference Shares, NVS	114,359	8,999,503
LG Chem Ltd., Preference Shares, NVS	25,132	6,486,351
Samsung Electronics Co. Ltd., Preference Shares, NVS	2,615,714	106,773,329
		127,610,579
Total Preferred Stocks — 2.2%		
(Cost: \$289,521,478)		465,956,546
Rights		
Brazil — 0.0%		
Itausa SA, (Expires 09/29/23, Strike Price BRL 6.50) ^(a)	236,504	132,292
China — 0.0%		
Kangmei Pharmaceutical Co. Ltd., (Expires 12/31/49) ^(a)	274,733	—

Security	Shares	Value
South Korea — 0.0%		
SK Innovation Co. Ltd., (Expires 09/19/23, Strike Price KRW 139,600.00) ^(a)	14,402	\$ 412,420
Total Rights — 0.0%		
(Cost: \$—)		544,712
Total Long-Term Investments — 99.8%		
(Cost: \$20,542,837,966)		21,305,517,957
Short-Term Securities		
Money Market Funds — 3.3%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.52% ^{(f)(g)(h)}	706,596,695	706,808,674
Total Short-Term Securities — 3.3%		
(Cost: \$706,450,213)		706,808,674
Total Investments — 103.1%		
(Cost: \$21,249,288,179)		22,012,326,631
Liabilities in Excess of Other Assets — (3.1)%		
		(653,948,996)
Net Assets — 100.0%		
		\$ 21,358,377,635

^(a) Non-income producing security.

^(b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

^(c) All or a portion of this security is on loan.

^(d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

^(e) This security may be resold to qualified foreign investors and foreign institutional buyers under Regulation S of the Securities Act of 1933.

^(f) Affiliate of the Fund.

^(g) Annualized 7-day yield as of period end.

^(h) All or a portion of this security was purchased with the cash collateral from loaned securities.

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Long Contracts				
MSCI Emerging Markets Index	765	09/15/23	\$37,458	\$ (93,304)

4. iシェアーズ 世界国債 UCITS ETF

●当ファンドの仕組みは次の通りです。

運 用 会 社	ブラックロック・アドバイザーズ (UK) リミテッド
主 要 投 資 対 象	先進国の国債
運 用 の 基 本 方 針	FTSE G7国債指数に連動する投資成果を目指す
管 理 報 酬 等 (年)	0.20%

4. iシェアーズ 世界国債 UCITS ETF

■ 損益計算書

(2023年6月30日に終了する計算期間)

For the financial year ended 30 June 2023

	iShares Global Govt Bond UCITS ETF 2023 USD'000
Operating income	35,227
Net gains/(losses) on financial instruments	(50,639)
Total investment income/(loss)	(15,412)
Operating expenses	(4,529)
Net operating income/(expenses)	(19,941)
Finance costs:	
Bank interest	(16)
Distributions to redeemable shareholders	(14,478)
Total finance costs	(14,494)
Net profit/(loss) before taxation	(34,435)
Taxation	—
Net profit/(loss) after taxation	(34,435)
Increase/(decrease) in net assets attributable to redeemable shareholders	(34,435)

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

4. iシェアーズ 世界国債 UCITS ETF

■ 組入銘柄

(2023年6月30日現在)

As at 30 June 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2022: 99.39%)				
Bonds (30 June 2022: 99.39%)				
Canada (30 June 2022: 2.02%)				
Government Bonds				
CAD	526,000	Canadian Government Bond 2.250% 01/12/2029	372	0.02
CAD	788,000	Canadian Government Bond 2.750% 01/12/2064	546	0.02
CAD	1,164,000	Canadian Government Bond 3.500% 01/12/2045	923	0.04
CAD	967,000	Canadian Government Bond 4.000% 01/06/2041	806	0.03
CAD	700,000	Canadian Government Bond 5.000% 01/06/2037	631	0.03
CAD	1,367,000	Canadian Government Bond 5.750% 01/06/2029	1,160	0.05
CAD	990,000	Canadian Government Bond 5.750% 01/06/2033	902	0.04
CAD	1,989,000	Canadian When Issued Government Bond 0.250% 01/03/2026	1,354	0.06
CAD	1,454,000	Canadian When Issued Government Bond 0.500% 01/10/2024	1,045	0.04
CAD	3,136,000	Canadian When Issued Government Bond 0.500% 01/09/2025	2,179	0.09
CAD	3,440,000	Canadian When Issued Government Bond 0.500% 01/12/2030	2,114	0.09
CAD	2,132,000	Canadian When Issued Government Bond 0.750% 01/09/2026	1,470	0.06
CAD	1,866,000	Canadian When Issued Government Bond 1.000% 01/03/2027	1,285	0.05
CAD	1,186,000	Canadian When Issued Government Bond 1.000% 01/06/2027	809	0.03
CAD	953,000	Canadian When Issued Government Bond 1.250% 01/09/2024	693	0.03
CAD	1,031,000	Canadian When Issued Government Bond 1.250% 01/03/2025	738	0.03
CAD	4,648,000	Canadian When Issued Government Bond 1.250% 01/06/2031	3,063	0.13
CAD	1,701,000	Canadian When Issued Government Bond 1.500% 01/04/2025	1,218	0.05
CAD	777,000	Canadian When Issued Government Bond 1.500% 01/06/2026	546	0.02
CAD	3,880,000	Canadian When Issued Government Bond 1.500% 01/06/2030	2,546	0.10
CAD	3,927,000	Canadian When Issued Government Bond 1.500% 01/12/2031	2,572	0.10
CAD	716,000	Canadian When Issued Government Bond 1.750% 01/06/2028	504	0.02
CAD	3,075,000	Canadian When Issued Government Bond 1.750% 01/06/2032	2,090	0.09
CAD	3,831,000	Canadian When Issued Government Bond 1.750% 01/12/2053	2,132	0.09
CAD	748,000	Canadian When Issued Government Bond 2.000% 01/06/2029	531	0.02
CAD	4,951,000	Canadian When Issued Government Bond 2.000% 01/12/2051	2,954	0.12
CAD	1,518,000	Canadian When Issued Government Bond 2.250% 01/06/2025	1,101	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Canada (30 June 2022: 2.02%) (cont)				
Government Bonds (cont)				
CAD	2,030,000	Canadian When Issued Government Bond 2.500% 01/08/2024	1,499	0.06
CAD	2,701,000	Canadian When Issued Government Bond 2.500% 01/12/2032	1,911	0.08
CAD	1,261,000	Canadian When Issued Government Bond 2.500% 01/12/2048	888	0.04
CAD	3,164,000	Canadian When Issued Government Bond 2.750% 01/09/2027	2,297	0.09
CAD	2,519,000	Canadian When Issued Government Bond 2.750% 01/06/2033	1,820	0.07
CAD	624,000	Canadian When Issued Government Bond 2.750% 01/12/2055	437	0.02
CAD	1,987,000	Canadian When Issued Government Bond 3.000% 01/11/2024	1,466	0.06
CAD	1,116,000	Canadian When Issued Government Bond 3.000% 01/10/2025	818	0.03
CAD	1,001,000	Canadian When Issued Government Bond 3.000% 01/04/2026	733	0.03
CAD	1,823,000	Canadian When Issued Government Bond 3.500% 01/03/2028	1,367	0.06
CAD	707,000	Canadian When Issued Government Bond 3.500% 01/09/2028	526	0.02
CAD	2,047,000	Canadian When Issued Government Bond 3.750% 01/02/2025	1,524	0.06
CAD	1,920,000	Canadian When Issued Government Bond 3.750% 01/05/2025	1,430	0.06
CAD	331,000	Canadian When Issued Government Bond 3.750% 01/08/2025	245	0.01
Total Canada			53,245	2.18
France (30 June 2022: 8.81%)				
Government Bonds				
EUR	4,096,700	French Republic Government Bond OAT 0.000% 25/02/2025*	4,231	0.17
EUR	6,129,000	French Republic Government Bond OAT 0.000% 25/03/2025*	6,316	0.26
EUR	5,865,000	French Republic Government Bond OAT 0.000% 25/02/2026*	5,894	0.24
EUR	5,271,000	French Republic Government Bond OAT 0.000% 25/02/2027*	5,164	0.21
EUR	5,684,000	French Republic Government Bond OAT 0.000% 25/11/2029	5,185	0.21
EUR	7,133,000	French Republic Government Bond OAT 0.000% 25/11/2030*	6,323	0.26
EUR	6,717,000	French Republic Government Bond OAT 0.000% 25/11/2031*	5,786	0.24
EUR	4,280,000	French Republic Government Bond OAT 0.000% 25/05/2032	3,629	0.15
EUR	4,773,000	French Republic Government Bond OAT 0.250% 25/11/2026	4,745	0.19
EUR	5,715,000	French Republic Government Bond OAT 0.500% 25/05/2025	5,916	0.24

4. iシェアーズ 世界国債 UCITS ETF

As at 30 June 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
France (30 June 2022: 8.81%) (cont)				
Government Bonds (cont)				
EUR	6,162,000	French Republic Government Bond OAT 0.500% 25/05/2026	6,245	0.26
EUR	6,919,000	French Republic Government Bond OAT 0.500% 25/05/2029	6,595	0.27
EUR	3,352,000	French Republic Government Bond OAT 0.500% 25/05/2040	2,385	0.10
EUR	2,259,000	French Republic Government Bond OAT 0.500% 25/06/2044	1,458	0.06
EUR	1,433,000	French Republic Government Bond OAT 0.500% 25/05/2022	610	0.02
EUR	5,700,000	French Republic Government Bond OAT 0.750% 25/02/2028	5,637	0.23
EUR	7,290,000	French Republic Government Bond OAT 0.750% 25/05/2028	7,181	0.29
EUR	6,793,000	French Republic Government Bond OAT 0.750% 25/11/2028	6,636	0.27
EUR	4,163,000	French Republic Government Bond OAT 0.750% 25/05/2052	2,472	0.10
EUR	3,780,000	French Republic Government Bond OAT 0.750% 25/05/2053	2,193	0.09
EUR	4,747,000	French Republic Government Bond OAT 1.000% 25/11/2025	4,922	0.20
EUR	7,517,000	French Republic Government Bond OAT 1.000% 25/05/2027	7,612	0.31
EUR	5,501,000	French Republic Government Bond OAT 1.250% 25/05/2034	5,037	0.21
EUR	5,518,000	French Republic Government Bond OAT 1.250% 25/05/2036	4,860	0.20
EUR	1,561,000	French Republic Government Bond OAT 1.250% 25/05/2038	1,321	0.05
EUR	7,340,000	French Republic Government Bond OAT 1.500% 25/05/2031	7,271	0.30
EUR	3,993,000	French Republic Government Bond OAT 1.500% 25/05/2050	3,025	0.12
EUR	3,302,000	French Republic Government Bond OAT 1.750% 25/11/2024	3,521	0.14
EUR	3,950,000	French Republic Government Bond OAT 1.750% 25/06/2039	3,574	0.15
EUR	2,167,500	French Republic Government Bond OAT 1.750% 25/05/2066	1,610	0.07
EUR	5,846,000	French Republic Government Bond OAT 2.000% 25/11/2032	5,911	0.24
EUR	3,744,000	French Republic Government Bond OAT 2.000% 25/05/2048	3,225	0.13
EUR	2,515,000	French Republic Government Bond OAT 2.500% 24/09/2026	2,694	0.11
EUR	7,485,000	French Republic Government Bond OAT 2.500% 25/05/2030	8,003	0.33
EUR	1,946,000	French Republic Government Bond OAT 2.500% 25/05/2043	1,887	0.08
EUR	6,799,000	French Republic Government Bond OAT 2.750% 25/10/2027	7,361	0.30

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
France (30 June 2022: 8.81%) (cont)				
Government Bonds (cont)				
EUR	1,470,000	French Republic Government Bond OAT 2.750% 25/02/2029	1,591	0.06
EUR	2,280,000	French Republic Government Bond OAT 3.000% 25/05/2033	2,500	0.10
EUR	1,157,000	French Republic Government Bond OAT 3.000% 25/05/2054	1,192	0.05
EUR	3,727,000	French Republic Government Bond OAT 3.250% 25/05/2045	4,075	0.17
EUR	5,502,000	French Republic Government Bond OAT 3.500% 25/04/2026	6,061	0.25
EUR	3,135,000	French Republic Government Bond OAT 4.000% 25/10/2038	3,768	0.15
EUR	2,455,000	French Republic Government Bond OAT 4.000% 25/04/2055	3,056	0.12
EUR	2,275,500	French Republic Government Bond OAT 4.000% 25/04/2060	2,875	0.12
EUR	4,693,000	French Republic Government Bond OAT 4.500% 25/04/2041	6,012	0.25
EUR	3,559,000	French Republic Government Bond OAT 4.750% 25/04/2035	4,528	0.19
EUR	4,010,000	French Republic Government Bond OAT 5.000% 25/04/2029	4,976	0.20
EUR	4,363,000	French Republic Government Bond OAT 5.750% 25/10/2032	5,849	0.24
EUR	2,905,000	French Republic Government Bond OAT 6.000% 25/10/2025	3,362	0.14
Total France			216,280	8.84
Germany (30 June 2022: 6.57%)				
Government Bonds				
EUR	4,493,000	Bundesobligation 0.000% 18/10/2024 [^]	4,695	0.19
EUR	2,848,000	Bundesobligation 0.000% 11/04/2025 [^]	2,938	0.12
EUR	3,212,000	Bundesobligation 0.000% 10/10/2025 [^]	3,271	0.13
EUR	652,000	Bundesobligation 0.000% 10/10/2025	665	0.03
EUR	3,394,000	Bundesobligation 0.000% 10/04/2026 [^]	3,418	0.14
EUR	2,840,000	Bundesobligation 0.000% 09/10/2026 [^]	2,829	0.12
EUR	2,858,400	Bundesobligation 0.000% 16/04/2027 [^]	2,818	0.12
EUR	3,774,000	Bundesobligation 1.300% 15/10/2027 [^]	3,896	0.16
EUR	805,000	Bundesobligation 1.300% 15/10/2027	833	0.03
EUR	3,491,000	Bundesobligation 2.200% 13/04/2028 [^]	3,742	0.15
GBP	1,140,000	Bundesobligation 2.400% 19/10/2028	1,234	0.05
EUR	3,776,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026	3,777	0.15
EUR	2,826,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2027	2,755	0.11
EUR	3,367,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2028	3,217	0.13
EUR	3,740,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029	3,518	0.14
EUR	3,478,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030	3,238	0.13

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As at 30 June 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
Germany (30 June 2022: 6.57%) (cont)				
Government Bonds (cont)				
EUR	4,223,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	3,892	0.16
EUR	1,019,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	940	0.04
EUR	3,352,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2031	3,056	0.13
EUR	3,923,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	3,540	0.15
EUR	1,183,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	1,068	0.04
EUR	3,583,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2032	3,198	0.13
EUR	2,852,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/05/2035	2,338	0.10
EUR	3,054,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2036	2,437	0.10
EUR	4,599,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050	2,693	0.11
EUR	1,214,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050	714	0.03
EUR	2,763,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2052	1,544	0.06
EUR	4,330,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	4,326	0.18
EUR	3,655,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	3,557	0.15
EUR	3,687,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	3,557	0.15
EUR	3,784,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	3,952	0.16
EUR	4,032,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	4,129	0.17
EUR	4,189,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	4,194	0.17
EUR	3,647,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	3,624	0.15
EUR	2,694,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	2,863	0.12
EUR	3,531,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	3,687	0.15
EUR	2,377,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038	2,115	0.09
EUR	4,564,000	Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	3,952	0.16
EUR	3,391,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	3,498	0.14
EUR	3,199,000	Bundesrepublik Deutschland Bundesanleihe 1.800% 15/08/2053	3,047	0.12
EUR	2,720,000	Bundesrepublik Deutschland Bundesanleihe 2.100% 15/11/2029	2,902	0.12
EUR	3,691,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	3,993	0.16

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Germany (30 June 2022: 6.57%) (cont)				
Government Bonds (cont)				
EUR	1,312,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	1,420	0.06
EUR	3,657,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	4,021	0.16
EUR	3,841,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	4,265	0.17
EUR	2,346,000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	2,848	0.12
EUR	3,538,000	Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	4,526	0.19
EUR	2,394,000	Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	3,206	0.13
EUR	1,472,500	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	1,770	0.07
EUR	2,953,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	3,938	0.16
EUR	2,620,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040	3,739	0.15
EUR	2,640,000	Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	3,476	0.14
EUR	1,750,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	2,151	0.09
EUR	1,331,000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	1,779	0.07
EUR	1,111,000	Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	1,384	0.06
EUR	2,268,000	Bundesschatzanweisungen 0.400% 13/09/2024	2,388	0.10
EUR	2,091,000	Bundesschatzanweisungen 2.200% 12/12/2024	2,245	0.09
EUR	2,125,000	Bundesschatzanweisungen 2.500% 13/03/2025	2,289	0.09
EUR	802,000	Bundesschatzanweisungen 2.800% 12/06/2025	868	0.04
Total Germany			171,973	7.03
Italy (30 June 2022: 8.10%)				
Government Bonds				
EUR	1,991,000	Italy Buoni Poliennali Del Tesoro 0.000% 15/08/2024	2,083	0.09
EUR	1,713,000	Italy Buoni Poliennali Del Tesoro 0.000% 15/12/2024	1,770	0.07
EUR	2,512,000	Italy Buoni Poliennali Del Tesoro 0.000% 01/04/2026	2,473	0.10
EUR	2,277,000	Italy Buoni Poliennali Del Tesoro 0.000% 01/08/2026	2,216	0.09
EUR	2,511,000	Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	2,335	0.10
EUR	2,393,000	Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	2,473	0.10
EUR	2,029,000	Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	1,847	0.08
EUR	2,390,000	Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	2,400	0.10
EUR	1,903,000	Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	1,773	0.07
EUR	2,721,000	Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	2,304	0.09
EUR	2,701,000	Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	2,670	0.11
EUR	2,969,000	Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	2,608	0.11
EUR	2,848,000	Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	2,778	0.11
EUR	2,574,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	2,313	0.09

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As at 30 June 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
Italy (30 June 2022: 8.10%) (cont)				
Government Bonds (cont)				
EUR	2,553,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	2,208	0.09
EUR	2,458,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032	2,093	0.09
EUR	2,125,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	1,561	0.06
EUR	1,877,000	Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	1,862	0.08
EUR	1,929,000	Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	1,994	0.08
EUR	2,672,000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	2,687	0.11
EUR	3,058,000	Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	2,854	0.12
EUR	2,514,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	2,658	0.11
EUR	2,052,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025*	2,145	0.09
EUR	1,828,000	Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036*	1,475	0.06
EUR	2,616,000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	2,732	0.11
EUR	1,683,000	Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	1,135	0.05
EUR	2,740,000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026*	2,813	0.11
EUR	3,136,000	Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	2,942	0.12
EUR	3,194,000	Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032*	2,922	0.12
EUR	2,080,000	Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051*	1,359	0.06
EUR	2,276,000	Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	2,432	0.10
EUR	1,963,000	Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	1,505	0.06
EUR	2,154,000	Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	2,263	0.09
EUR	2,431,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	2,545	0.10
EUR	3,040,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	3,081	0.13
EUR	2,398,000	Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	2,454	0.10
EUR	2,248,000	Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	2,338	0.10
EUR	1,170,000	Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	836	0.03
EUR	696,000	Italy Buoni Poliennali Del Tesoro 2.150% 01/03/2072*	449	0.02
EUR	2,248,000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	2,320	0.09
EUR	1,967,000	Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	1,741	0.07
EUR	2,580,000	Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033*	2,455	0.10
EUR	2,018,000	Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050*	1,574	0.06
EUR	2,985,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024*	3,200	0.13
EUR	2,253,000	Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025*	2,390	0.10
EUR	3,920,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032*	3,803	0.16
EUR	2,278,000	Italy Buoni Poliennali Del Tesoro 2.650% 01/12/2027*	2,378	0.10
EUR	2,236,000	Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047*	1,892	0.08
EUR	4,207,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028*	4,388	0.18

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Italy (30 June 2022: 8.10%) (cont)				
Government Bonds (cont)				
EUR	2,126,000	Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029	2,200	0.09
EUR	1,216,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067	946	0.04
EUR	2,002,000	Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	1,883	0.08
EUR	2,933,000	Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	3,070	0.13
EUR	1,765,000	Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040	1,664	0.07
EUR	1,070,000	Italy Buoni Poliennali Del Tesoro 3.250% 01/03/2038	1,044	0.04
EUR	2,204,000	Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046*	2,056	0.08
EUR	1,996,000	Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035*	2,022	0.08
EUR	1,345,000	Italy Buoni Poliennali Del Tesoro 3.400% 28/03/2025	1,456	0.06
EUR	2,315,000	Italy Buoni Poliennali Del Tesoro 3.400% 01/04/2028*	2,490	0.10
EUR	2,202,000	Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048	2,110	0.09
EUR	2,069,000	Italy Buoni Poliennali Del Tesoro 3.500% 15/01/2026	2,241	0.09
EUR	3,496,000	Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	3,754	0.15
EUR	1,151,000	Italy Buoni Poliennali Del Tesoro 3.700% 15/06/2030	1,244	0.05
EUR	2,520,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	2,747	0.11
EUR	1,756,000	Italy Buoni Poliennali Del Tesoro 3.800% 15/04/2026	1,916	0.08
EUR	2,476,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	2,707	0.11
EUR	1,694,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049*	1,724	0.07
EUR	8,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049	8	0.00
EUR	1,397,000	Italy Buoni Poliennali Del Tesoro 4.000% 30/10/2031	1,537	0.06
EUR	1,078,000	Italy Buoni Poliennali Del Tesoro 4.000% 30/04/2035*	1,163	0.05
EUR	3,770,000	Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	4,051	0.17
EUR	790,000	Italy Buoni Poliennali Del Tesoro 4.350% 01/11/2033	885	0.04
EUR	2,162,000	Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	2,440	0.10
EUR	1,239,000	Italy Buoni Poliennali Del Tesoro 4.450% 01/09/2043	1,373	0.06
EUR	2,738,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	3,041	0.12
EUR	665,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/10/2053	738	0.03
EUR	3,100,000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	3,545	0.14
EUR	2,402,000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	2,775	0.11
EUR	3,155,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	3,504	0.14
EUR	3,088,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034*	3,638	0.15
EUR	3,132,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	3,710	0.15
EUR	2,595,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	3,084	0.13
EUR	3,008,000	Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	3,562	0.15
EUR	2,990,000	Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	3,714	0.15
EUR	3,012,000	Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	3,768	0.15
EUR	2,122,000	Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	2,574	0.11
EUR	1,309,000	Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	1,583	0.06
Total Italy			199,494	8.16

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As at 30 June 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
Japan (30 June 2022: 17.59%)				
Government Bonds				
JPY	275,000,000	Japan Government Five Year Bond 0.005% 20/03/2026	1,907	0.08
JPY	240,050,000	Japan Government Five Year Bond 0.005% 20/06/2026	1,664	0.07
JPY	247,150,000	Japan Government Five Year Bond 0.005% 20/09/2026	1,713	0.07
JPY	346,100,000	Japan Government Five Year Bond 0.005% 20/12/2026	2,399	0.10
JPY	281,050,000	Japan Government Five Year Bond 0.005% 20/03/2027	1,948	0.08
JPY	444,400,000	Japan Government Five Year Bond 0.005% 20/06/2027	3,078	0.13
JPY	243,450,000	Japan Government Five Year Bond 0.100% 20/09/2024	1,689	0.07
JPY	246,200,000	Japan Government Five Year Bond 0.100% 20/12/2024	1,708	0.07
JPY	182,000,000	Japan Government Five Year Bond 0.100% 20/03/2025	1,263	0.05
JPY	265,950,000	Japan Government Five Year Bond 0.100% 20/06/2025	1,846	0.08
JPY	167,300,000	Japan Government Five Year Bond 0.100% 20/09/2025	1,162	0.05
JPY	244,350,000	Japan Government Five Year Bond 0.100% 20/12/2025	1,698	0.07
JPY	215,500,000	Japan Government Five Year Bond 0.100% 20/03/2027	1,499	0.06
JPY	402,150,000	Japan Government Five Year Bond 0.100% 20/09/2027	2,794	0.11
JPY	408,650,000	Japan Government Five Year Bond 0.100% 20/03/2028	2,833	0.12
JPY	359,650,000	Japan Government Five Year Bond 0.200% 20/12/2027	2,508	0.10
JPY	295,500,000	Japan Government Five Year Bond 0.200% 20/03/2028	2,059	0.08
JPY	94,650,000	Japan Government Five Year Bond 0.300% 20/12/2027	663	0.03
JPY	316,550,000	Japan Government Forty Year Bond 0.400% 20/03/2056	1,672	0.07
JPY	365,250,000	Japan Government Forty Year Bond 0.500% 20/03/2059	1,943	0.08
JPY	486,250,000	Japan Government Forty Year Bond 0.500% 20/03/2060	2,563	0.11
JPY	484,500,000	Japan Government Forty Year Bond 0.700% 20/03/2061	2,723	0.11
JPY	262,400,000	Japan Government Forty Year Bond 0.800% 20/03/2058	1,559	0.06
JPY	280,100,000	Japan Government Forty Year Bond 0.900% 20/03/2057	1,729	0.07
JPY	478,300,000	Japan Government Forty Year Bond 1.000% 20/03/2062	2,946	0.12
CNY	83,150,000	Japan Government Forty Year Bond 1.300% 20/03/2063	558	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	139,350,000	Japan Government Forty Year Bond 1.400% 20/03/2055	994	0.04
JPY	129,500,000	Japan Government Forty Year Bond 1.700% 20/03/2054	992	0.04
JPY	146,100,000	Japan Government Forty Year Bond 1.900% 20/03/2053	1,169	0.05
JPY	236,700,000	Japan Government Forty Year Bond 2.000% 20/03/2052	1,928	0.08
JPY	163,850,000	Japan Government Forty Year Bond 2.200% 20/03/2049	1,385	0.06
JPY	128,200,000	Japan Government Forty Year Bond 2.200% 20/03/2050	1,083	0.04
JPY	211,650,000	Japan Government Forty Year Bond 2.200% 20/03/2051	1,788	0.07
JPY	80,650,000	Japan Government Forty Year Bond 2.400% 20/03/2048	707	0.03
JPY	115,350,000	Japan Government Ten Year Bond 0.100% 20/03/2026	802	0.03
JPY	116,100,000	Japan Government Ten Year Bond 0.100% 20/06/2026	807	0.03
JPY	173,750,000	Japan Government Ten Year Bond 0.100% 20/09/2026	1,208	0.05
JPY	231,300,000	Japan Government Ten Year Bond 0.100% 20/12/2026	1,609	0.07
JPY	184,450,000	Japan Government Ten Year Bond 0.100% 20/03/2027	1,283	0.05
JPY	174,800,000	Japan Government Ten Year Bond 0.100% 20/06/2027	1,215	0.05
JPY	181,000,000	Japan Government Ten Year Bond 0.100% 20/09/2027	1,258	0.05
JPY	166,950,000	Japan Government Ten Year Bond 0.100% 20/12/2027	1,159	0.05
JPY	172,950,000	Japan Government Ten Year Bond 0.100% 20/03/2028	1,199	0.05
JPY	157,500,000	Japan Government Ten Year Bond 0.100% 20/06/2028	1,091	0.04
JPY	122,900,000	Japan Government Ten Year Bond 0.100% 20/09/2028	851	0.04
JPY	159,450,000	Japan Government Ten Year Bond 0.100% 20/12/2028	1,104	0.05
JPY	103,300,000	Japan Government Ten Year Bond 0.100% 20/03/2029	714	0.03
JPY	160,350,000	Japan Government Ten Year Bond 0.100% 20/06/2029	1,108	0.05
JPY	150,700,000	Japan Government Ten Year Bond 0.100% 20/09/2029	1,041	0.04
JPY	180,950,000	Japan Government Ten Year Bond 0.100% 20/12/2029	1,248	0.05
JPY	110,300,000	Japan Government Ten Year Bond 0.100% 20/03/2030	760	0.03
JPY	176,000,000	Japan Government Ten Year Bond 0.100% 20/06/2030	1,211	0.05
JPY	138,150,000	Japan Government Ten Year Bond 0.100% 20/09/2030	948	0.04

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	133,450,000	Japan Government Ten Year Bond 0.100% 20/12/2030	915	0.04
JPY	192,600,000	Japan Government Ten Year Bond 0.100% 20/03/2031	1,316	0.05
JPY	263,250,000	Japan Government Ten Year Bond 0.100% 20/06/2031	1,797	0.07
JPY	236,700,000	Japan Government Ten Year Bond 0.100% 20/09/2031	1,613	0.07
JPY	190,650,000	Japan Government Ten Year Bond 0.100% 20/12/2031	1,297	0.05
JPY	30,450,000	Japan Government Ten Year Bond 0.200% 20/03/2032	208	0.01
JPY	60,850,000	Japan Government Ten Year Bond 0.200% 20/06/2032	416	0.02
JPY	45,900,000	Japan Government Ten Year Bond 0.200% 20/09/2032	313	0.01
JPY	77,700,000	Japan Government Ten Year Bond 0.300% 20/12/2024	541	0.02
JPY	111,000,000	Japan Government Ten Year Bond 0.300% 20/12/2025	775	0.03
JPY	144,500,000	Japan Government Ten Year Bond 0.400% 20/03/2025	1,008	0.04
JPY	142,350,000	Japan Government Ten Year Bond 0.400% 20/06/2025	994	0.04
JPY	97,150,000	Japan Government Ten Year Bond 0.400% 20/09/2025	679	0.03
JPY	222,600,000	Japan Government Ten Year Bond 0.500% 20/09/2024	1,552	0.06
JPY	51,600,000	Japan Government Ten Year Bond 0.500% 20/12/2024	360	0.01
JPY	132,100,000	Japan Government Ten Year Bond 0.500% 20/12/2032	925	0.04
JPY	610,700,000	Japan Government Ten Year Bond 0.500% 20/03/2033	4,267	0.17
JPY	182,950,000	Japan Government Thirty Year Bond 0.300% 20/06/2046	1,064	0.04
JPY	238,650,000	Japan Government Thirty Year Bond 0.400% 20/06/2049	1,357	0.06
JPY	217,550,000	Japan Government Thirty Year Bond 0.400% 20/09/2049	1,232	0.05
JPY	285,000,000	Japan Government Thirty Year Bond 0.400% 20/12/2049	1,612	0.07
JPY	287,250,000	Japan Government Thirty Year Bond 0.400% 20/03/2050	1,617	0.07
JPY	224,850,000	Japan Government Thirty Year Bond 0.500% 20/09/2046	1,366	0.06
JPY	229,300,000	Japan Government Thirty Year Bond 0.500% 20/03/2049	1,344	0.06
JPY	166,500,000	Japan Government Thirty Year Bond 0.600% 20/12/2046	1,032	0.04
JPY	333,200,000	Japan Government Thirty Year Bond 0.600% 20/06/2050	1,971	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	333,700,000	Japan Government Thirty Year Bond 0.600% 20/09/2050	1,969	0.08
JPY	283,300,000	Japan Government Thirty Year Bond 0.700% 20/06/2048	1,766	0.07
JPY	238,500,000	Japan Government Thirty Year Bond 0.700% 20/12/2048	1,475	0.06
JPY	356,150,000	Japan Government Thirty Year Bond 0.700% 20/12/2050	2,155	0.09
JPY	336,450,000	Japan Government Thirty Year Bond 0.700% 20/03/2051	2,031	0.08
JPY	348,250,000	Japan Government Thirty Year Bond 0.700% 20/06/2051	2,098	0.09
JPY	332,450,000	Japan Government Thirty Year Bond 0.700% 20/09/2051	2,000	0.08
JPY	363,350,000	Japan Government Thirty Year Bond 0.700% 20/12/2051	2,183	0.09
JPY	181,100,000	Japan Government Thirty Year Bond 0.800% 20/03/2046	1,181	0.05
JPY	155,850,000	Japan Government Thirty Year Bond 0.800% 20/03/2047	1,008	0.04
JPY	167,500,000	Japan Government Thirty Year Bond 0.800% 20/06/2047	1,080	0.04
JPY	183,950,000	Japan Government Thirty Year Bond 0.800% 20/09/2047	1,183	0.05
JPY	210,300,000	Japan Government Thirty Year Bond 0.800% 20/12/2047	1,350	0.06
JPY	240,800,000	Japan Government Thirty Year Bond 0.800% 20/03/2048	1,542	0.06
JPY	171,800,000	Japan Government Thirty Year Bond 0.900% 20/09/2048	1,118	0.05
JPY	328,800,000	Japan Government Thirty Year Bond 1.000% 20/03/2052	2,135	0.09
JPY	31,550,000	Japan Government Thirty Year Bond 1.100% 20/03/2033	233	0.01
JPY	354,150,000	Japan Government Thirty Year Bond 1.300% 20/06/2052	2,471	0.10
JPY	79,600,000	Japan Government Thirty Year Bond 1.400% 20/09/2045	586	0.02
JPY	109,650,000	Japan Government Thirty Year Bond 1.400% 20/12/2045	807	0.03
JPY	314,800,000	Japan Government Thirty Year Bond 1.400% 20/09/2052	2,252	0.09
JPY	354,750,000	Japan Government Thirty Year Bond 1.400% 20/03/2053	2,536	0.10
JPY	113,200,000	Japan Government Thirty Year Bond 1.500% 20/12/2044	850	0.03
JPY	197,850,000	Japan Government Thirty Year Bond 1.500% 20/03/2045	1,485	0.06
JPY	90,000,000	Japan Government Thirty Year Bond 1.600% 20/06/2045	688	0.03
JPY	292,700,000	Japan Government Thirty Year Bond 1.600% 20/12/2052	2,193	0.09
JPY	53,000,000	Japan Government Thirty Year Bond 1.700% 20/06/2033	412	0.02

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	155,650,000	Japan Government Thirty Year Bond 1.700% 20/12/2043	1,209	0.05
JPY	210,500,000	Japan Government Thirty Year Bond 1.700% 20/03/2044	1,635	0.07
JPY	123,100,000	Japan Government Thirty Year Bond 1.700% 20/06/2044	956	0.04
JPY	164,650,000	Japan Government Thirty Year Bond 1.700% 20/09/2044	1,280	0.05
JPY	45,850,000	Japan Government Thirty Year Bond 1.800% 22/11/2032	359	0.01
JPY	261,200,000	Japan Government Thirty Year Bond 1.800% 20/03/2043	2,063	0.08
JPY	167,700,000	Japan Government Thirty Year Bond 1.800% 20/09/2043	1,324	0.05
JPY	466,800,000	Japan Government Thirty Year Bond 1.900% 20/09/2042	3,744	0.15
JPY	226,200,000	Japan Government Thirty Year Bond 1.900% 20/03/2043	1,815	0.07
JPY	82,800,000	Japan Government Thirty Year Bond 2.000% 20/12/2033	663	0.03
JPY	394,200,000	Japan Government Thirty Year Bond 2.000% 20/09/2040	3,206	0.13
JPY	409,800,000	Japan Government Thirty Year Bond 2.000% 20/09/2041	3,337	0.14
JPY	370,050,000	Japan Government Thirty Year Bond 2.000% 20/03/2042	3,015	0.12
JPY	59,100,000	Japan Government Thirty Year Bond 2.100% 20/09/2033	477	0.02
JPY	294,300,000	Japan Government Thirty Year Bond 2.200% 20/09/2039	2,456	0.10
JPY	351,100,000	Japan Government Thirty Year Bond 2.200% 20/03/2041	2,937	0.12
JPY	50,750,000	Japan Government Thirty Year Bond 2.300% 20/05/2032	412	0.02
JPY	112,650,000	Japan Government Thirty Year Bond 2.300% 20/03/2035	934	0.04
JPY	72,500,000	Japan Government Thirty Year Bond 2.300% 20/06/2035	602	0.02
JPY	91,100,000	Japan Government Thirty Year Bond 2.300% 20/12/2035	760	0.03
JPY	100,200,000	Japan Government Thirty Year Bond 2.300% 20/12/2036	839	0.03
JPY	321,850,000	Japan Government Thirty Year Bond 2.300% 20/03/2039	2,716	0.11
JPY	366,400,000	Japan Government Thirty Year Bond 2.300% 20/03/2040	3,099	0.13
JPY	115,700,000	Japan Government Thirty Year Bond 2.400% 20/03/2034	960	0.04
JPY	76,500,000	Japan Government Thirty Year Bond 2.400% 20/12/2034	638	0.03
JPY	208,950,000	Japan Government Thirty Year Bond 2.400% 20/03/2037	1,771	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	269,700,000	Japan Government Thirty Year Bond 2.400% 20/09/2038	2,300	0.09
JPY	146,850,000	Japan Government Thirty Year Bond 2.500% 20/06/2034	1,232	0.05
JPY	68,500,000	Japan Government Thirty Year Bond 2.500% 20/09/2034	576	0.02
JPY	97,600,000	Japan Government Thirty Year Bond 2.500% 20/09/2035	828	0.03
JPY	117,300,000	Japan Government Thirty Year Bond 2.500% 20/03/2036	999	0.04
JPY	113,300,000	Japan Government Thirty Year Bond 2.500% 20/06/2036	966	0.04
JPY	86,000,000	Japan Government Thirty Year Bond 2.500% 20/09/2036	734	0.03
JPY	205,950,000	Japan Government Thirty Year Bond 2.500% 20/09/2037	1,770	0.07
JPY	281,450,000	Japan Government Thirty Year Bond 2.500% 20/03/2038	2,425	0.10
JPY	208,100,000	Japan Government Twenty Year Bond 0.200% 20/06/2036	1,364	0.06
JPY	389,050,000	Japan Government Twenty Year Bond 0.300% 20/06/2039	2,482	0.10
JPY	286,850,000	Japan Government Twenty Year Bond 0.300% 20/09/2039	1,824	0.07
JPY	398,800,000	Japan Government Twenty Year Bond 0.300% 20/12/2039	2,527	0.10
JPY	173,050,000	Japan Government Twenty Year Bond 0.400% 20/03/2036	1,167	0.05
JPY	270,800,000	Japan Government Twenty Year Bond 0.400% 20/03/2039	1,762	0.07
JPY	337,100,000	Japan Government Twenty Year Bond 0.400% 20/03/2040	2,164	0.09
JPY	432,900,000	Japan Government Twenty Year Bond 0.400% 20/06/2040	2,769	0.11
JPY	465,800,000	Japan Government Twenty Year Bond 0.400% 20/09/2040	2,972	0.12
JPY	477,450,000	Japan Government Twenty Year Bond 0.400% 20/06/2041	3,016	0.12
JPY	285,650,000	Japan Government Twenty Year Bond 0.500% 20/09/2036	1,940	0.08
JPY	291,100,000	Japan Government Twenty Year Bond 0.500% 20/03/2038	1,949	0.08
JPY	353,150,000	Japan Government Twenty Year Bond 0.500% 20/06/2038	2,357	0.10
JPY	318,250,000	Japan Government Twenty Year Bond 0.500% 20/12/2038	2,110	0.09
JPY	434,550,000	Japan Government Twenty Year Bond 0.500% 20/12/2040	2,810	0.12
JPY	391,600,000	Japan Government Twenty Year Bond 0.500% 20/03/2041	2,526	0.10
JPY	479,600,000	Japan Government Twenty Year Bond 0.500% 20/09/2041	3,075	0.13
JPY	501,600,000	Japan Government Twenty Year Bond 0.500% 20/12/2041	3,207	0.13

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	273,400,000	Japan Government Twenty Year Bond 0.600% 20/12/2036	1,878	0.08
JPY	217,450,000	Japan Government Twenty Year Bond 0.600% 20/06/2037	1,486	0.06
JPY	303,100,000	Japan Government Twenty Year Bond 0.600% 20/09/2037	2,068	0.08
JPY	247,150,000	Japan Government Twenty Year Bond 0.600% 20/12/2037	1,682	0.07
JPY	236,400,000	Japan Government Twenty Year Bond 0.700% 20/03/2037	1,641	0.07
JPY	266,100,000	Japan Government Twenty Year Bond 0.700% 20/09/2038	1,822	0.07
JPY	457,500,000	Japan Government Twenty Year Bond 0.800% 20/03/2042	3,079	0.13
JPY	423,050,000	Japan Government Twenty Year Bond 0.900% 20/06/2042	2,893	0.12
JPY	281,100,000	Japan Government Twenty Year Bond 1.000% 20/12/2035	2,039	0.08
JPY	403,200,000	Japan Government Twenty Year Bond 1.100% 20/09/2042	2,846	0.12
JPY	290,300,000	Japan Government Twenty Year Bond 1.100% 20/03/2043	2,041	0.08
JPY	276,700,000	Japan Government Twenty Year Bond 1.200% 20/12/2034	2,056	0.08
JPY	272,550,000	Japan Government Twenty Year Bond 1.200% 20/03/2035	2,024	0.08
JPY	251,700,000	Japan Government Twenty Year Bond 1.200% 20/09/2035	1,870	0.08
JPY	205,550,000	Japan Government Twenty Year Bond 1.300% 20/06/2035	1,543	0.06
JPY	298,450,000	Japan Government Twenty Year Bond 1.400% 20/09/2034	2,263	0.09
JPY	398,650,000	Japan Government Twenty Year Bond 1.400% 20/12/2042	2,954	0.12
JPY	82,000,000	Japan Government Twenty Year Bond 1.500% 20/06/2032	626	0.03
JPY	118,000,000	Japan Government Twenty Year Bond 1.500% 20/03/2033	902	0.04
JPY	256,100,000	Japan Government Twenty Year Bond 1.500% 20/03/2034	1,960	0.08
JPY	258,150,000	Japan Government Twenty Year Bond 1.500% 20/06/2034	1,976	0.08
JPY	115,600,000	Japan Government Twenty Year Bond 1.600% 20/06/2030	879	0.04
JPY	95,750,000	Japan Government Twenty Year Bond 1.600% 20/03/2032	735	0.03
JPY	99,500,000	Japan Government Twenty Year Bond 1.600% 20/06/2032	765	0.03
JPY	174,450,000	Japan Government Twenty Year Bond 1.600% 20/03/2033	1,344	0.06
JPY	240,900,000	Japan Government Twenty Year Bond 1.600% 20/12/2033	1,860	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	127,450,000	Japan Government Twenty Year Bond 1.700% 20/09/2031	983	0.04
JPY	154,500,000	Japan Government Twenty Year Bond 1.700% 20/12/2031	1,195	0.05
JPY	76,600,000	Japan Government Twenty Year Bond 1.700% 20/03/2032	593	0.02
JPY	75,500,000	Japan Government Twenty Year Bond 1.700% 20/06/2032	585	0.02
JPY	298,550,000	Japan Government Twenty Year Bond 1.700% 20/09/2032	2,319	0.10
JPY	235,000,000	Japan Government Twenty Year Bond 1.700% 20/12/2032	1,827	0.07
JPY	239,600,000	Japan Government Twenty Year Bond 1.700% 20/06/2033	1,863	0.08
JPY	242,450,000	Japan Government Twenty Year Bond 1.700% 20/09/2033	1,887	0.08
JPY	91,950,000	Japan Government Twenty Year Bond 1.800% 20/06/2030	708	0.03
JPY	106,600,000	Japan Government Twenty Year Bond 1.800% 20/09/2030	822	0.03
JPY	102,300,000	Japan Government Twenty Year Bond 1.800% 20/06/2031	793	0.03
JPY	212,000,000	Japan Government Twenty Year Bond 1.800% 20/09/2031	1,647	0.07
JPY	200,550,000	Japan Government Twenty Year Bond 1.800% 20/12/2031	1,562	0.06
JPY	187,350,000	Japan Government Twenty Year Bond 1.800% 20/03/2032	1,461	0.06
JPY	121,100,000	Japan Government Twenty Year Bond 1.800% 20/12/2032	949	0.04
JPY	60,500,000	Japan Government Twenty Year Bond 1.900% 20/03/2025	433	0.02
JPY	46,000,000	Japan Government Twenty Year Bond 1.900% 20/06/2025	331	0.01
JPY	132,400,000	Japan Government Twenty Year Bond 1.900% 20/12/2028	1,006	0.04
JPY	129,250,000	Japan Government Twenty Year Bond 1.900% 20/03/2029	986	0.04
JPY	159,950,000	Japan Government Twenty Year Bond 1.900% 20/09/2030	1,241	0.05
JPY	97,700,000	Japan Government Twenty Year Bond 1.900% 20/03/2031	761	0.03
JPY	227,550,000	Japan Government Twenty Year Bond 1.900% 20/06/2031	1,776	0.07
JPY	107,200,000	Japan Government Twenty Year Bond 2.000% 20/12/2024	765	0.03
JPY	84,700,000	Japan Government Twenty Year Bond 2.000% 20/09/2025	613	0.03
JPY	88,450,000	Japan Government Twenty Year Bond 2.000% 20/12/2025	643	0.03
JPY	80,800,000	Japan Government Twenty Year Bond 2.000% 20/03/2027	601	0.02
JPY	111,400,000	Japan Government Twenty Year Bond 2.000% 20/06/2030	868	0.04

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	121,350,000	Japan Government Twenty Year Bond 2.000% 20/12/2030	949	0.04
JPY	113,900,000	Japan Government Twenty Year Bond 2.000% 20/03/2031	893	0.04
JPY	130,100,000	Japan Government Twenty Year Bond 2.100% 20/09/2024	924	0.04
JPY	24,600,000	Japan Government Twenty Year Bond 2.100% 20/03/2025	177	0.01
JPY	59,000,000	Japan Government Twenty Year Bond 2.100%	428	0.02
JPY	56,500,000	Japan Government Twenty Year Bond 2.100% 20/12/2025	412	0.02
JPY	114,800,000	Japan Government Twenty Year Bond 2.100% 20/03/2026	841	0.03
JPY	195,700,000	Japan Government Twenty Year Bond 2.100% 20/12/2026	1,455	0.06
JPY	131,600,000	Japan Government Twenty Year Bond 2.100% 20/03/2027	983	0.04
JPY	55,900,000	Japan Government Twenty Year Bond 2.100% 20/06/2027	419	0.02
JPY	64,900,000	Japan Government Twenty Year Bond 2.100% 20/09/2027	489	0.02
JPY	246,550,000	Japan Government Twenty Year Bond 2.100% 20/12/2027	1,864	0.08
JPY	63,600,000	Japan Government Twenty Year Bond 2.100% 20/06/2028	484	0.02
JPY	121,450,000	Japan Government Twenty Year Bond 2.100% 20/09/2028	929	0.04
JPY	75,000,000	Japan Government Twenty Year Bond 2.100% 20/12/2028	576	0.02
JPY	181,800,000	Japan Government Twenty Year Bond 2.100% 20/03/2029	1,401	0.06
JPY	192,250,000	Japan Government Twenty Year Bond 2.100% 20/06/2029	1,486	0.06
JPY	173,900,000	Japan Government Twenty Year Bond 2.100% 20/09/2029	1,349	0.06
JPY	171,150,000	Japan Government Twenty Year Bond 2.100% 20/12/2029	1,333	0.05
JPY	201,200,000	Japan Government Twenty Year Bond 2.100% 20/03/2030	1,572	0.06
JPY	246,100,000	Japan Government Twenty Year Bond 2.100% 20/12/2030	1,938	0.08
JPY	77,500,000	Japan Government Twenty Year Bond 2.200% 20/03/2026	569	0.02
JPY	61,500,000	Japan Government Twenty Year Bond 2.200% 20/06/2026	454	0.02
JPY	148,500,000	Japan Government Twenty Year Bond 2.200% 20/09/2026	1,102	0.05
JPY	92,250,000	Japan Government Twenty Year Bond 2.200% 20/09/2027	697	0.03
JPY	186,500,000	Japan Government Twenty Year Bond 2.200% 20/03/2028	1,421	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (30 June 2022: 17.59%) (cont)				
Government Bonds (cont)				
JPY	56,700,000	Japan Government Twenty Year Bond 2.200% 20/09/2028	436	0.02
JPY	92,300,000	Japan Government Twenty Year Bond 2.200% 20/06/2029	717	0.03
JPY	102,850,000	Japan Government Twenty Year Bond 2.200% 20/12/2029	806	0.03
JPY	108,550,000	Japan Government Twenty Year Bond 2.200% 20/03/2030	853	0.04
JPY	144,400,000	Japan Government Twenty Year Bond 2.200% 20/03/2031	1,147	0.05
JPY	81,950,000	Japan Government Twenty Year Bond 2.300% 20/03/2026	604	0.02
JPY	114,600,000	Japan Government Twenty Year Bond 2.300% 20/06/2026	849	0.03
JPY	97,000,000	Japan Government Twenty Year Bond 2.300% 20/06/2027	733	0.03
JPY	76,600,000	Japan Government Twenty Year Bond 2.300% 20/06/2028	589	0.02
JPY	64,000,000	Japan Government Twenty Year Bond 2.400% 20/03/2028	492	0.02
JPY	108,400,000	Japan Government Twenty Year Bond 2.400% 20/06/2028	837	0.03
JPY	163,000,000	Japan Government Two Year Bond 0.005% 01/07/2024	1,129	0.05
JPY	172,000,000	Japan Government Two Year Bond 0.005% 01/08/2024	1,192	0.05
JPY	312,300,000	Japan Government Two Year Bond 0.005% 01/09/2024	2,164	0.09
JPY	288,700,000	Japan Government Two Year Bond 0.005% 01/10/2024	2,001	0.08
JPY	232,200,000	Japan Government Two Year Bond 0.005% 01/11/2024	1,609	0.07
JPY	279,550,000	Japan Government Two Year Bond 0.005% 01/12/2024	1,937	0.08
JPY	363,650,000	Japan Government Two Year Bond 0.005% 01/01/2025	2,520	0.10
JPY	318,800,000	Japan Government Two Year Bond 0.005% 01/02/2025	2,209	0.09
JPY	281,250,000	Japan Government Two Year Bond 0.005% 01/03/2025	1,949	0.08
JPY	298,300,000	Japan Government Two Year Bond 0.005% 01/04/2025	2,067	0.08
JPY	215,100,000	Japan Government Two Year Bond 0.005% 01/05/2025	1,491	0.06
Total Japan			380,128	15.54
United Kingdom (30 June 2022: 5.02%)				
Government Bonds				
GBP	1,621,000	United Kingdom Gilt 0.125% 30/01/2026 [^]	1,817	0.07
GBP	2,055,000	United Kingdom Gilt 0.125% 31/01/2028 [^]	2,117	0.09
GBP	3,901,000	United Kingdom Gilt 0.250% 31/01/2025 [^]	4,576	0.19
GBP	3,350,000	United Kingdom Gilt 0.250% 31/07/2031 [^]	3,075	0.13

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
United Kingdom (30 June 2022: 5.02%) (cont)				
Government Bonds (cont)				
GBP	2,847,000	United Kingdom Gilt 0 375% 22/10/2026 [^]	3,099	0.13
GBP	2,055,000	United Kingdom Gilt 0 375% 22/10/2030 [^]	1,960	0.08
GBP	3,392,000	United Kingdom Gilt 0 500% 31/01/2029	3,428	0.14
GBP	2,445,000	United Kingdom Gilt 0 500% 22/10/2061 [^]	985	0.04
GBP	1,943,000	United Kingdom Gilt 0.625% 07/06/2025 [^]	2,262	0.09
GBP	2,441,000	United Kingdom Gilt 0.625% 31/07/2035	2,007	0.08
GBP	1,555,000	United Kingdom Gilt 0.625% 22/10/2050 [^]	803	0.03
GBP	1,993,000	United Kingdom Gilt 0.875% 22/10/2029 [^]	2,031	0.08
GBP	2,419,000	United Kingdom Gilt 0.875% 31/07/2033	2,204	0.09
GBP	2,077,000	United Kingdom Gilt 0.875% 31/01/2046	1,300	0.05
GBP	4,541,000	United Kingdom Gilt 1.000% 31/01/2032	4,389	0.18
GBP	2,637,000	United Kingdom Gilt 1.125% 31/01/2039	2,094	0.09
GBP	1,203,000	United Kingdom Gilt 1.125% 22/10/2073	595	0.02
GBP	2,010,000	United Kingdom Gilt 1.250% 22/07/2027 [^]	2,219	0.09
GBP	2,982,000	United Kingdom Gilt 1.250% 22/10/2041 [^]	2,276	0.09
GBP	3,058,000	United Kingdom Gilt 1.250% 31/07/2051	1,928	0.08
GBP	1,764,000	United Kingdom Gilt 1.500% 22/07/2026 [^]	2,019	0.08
GBP	2,281,000	United Kingdom Gilt 1.500% 22/07/2047	1,639	0.07
GBP	1,419,000	United Kingdom Gilt 1.500% 31/07/2053	941	0.04
GBP	1,717,000	United Kingdom Gilt 1.625% 22/10/2028 [^]	1,873	0.08
GBP	1,658,000	United Kingdom Gilt 1.625% 22/10/2054	1,134	0.05
GBP	1,717,060	United Kingdom Gilt 1.625% 22/10/2071 [^]	1,080	0.04
GBP	2,610,000	United Kingdom Gilt 1.750% 07/09/2037	2,370	0.10
GBP	1,454,000	United Kingdom Gilt 1.750% 22/01/2049 [^]	1,093	0.04
GBP	2,330,000	United Kingdom Gilt 1.750% 22/07/2057	1,642	0.07
GBP	1,368,000	United Kingdom Gilt 2.000% 07/09/2025 [^]	1,619	0.07
GBP	1,869,000	United Kingdom Gilt 2.500% 22/07/2065	1,602	0.07
GBP	1,392,000	United Kingdom Gilt 2.750% 07/09/2024 [^]	1,715	0.07
GBP	2,494,000	United Kingdom Gilt 3.250% 31/01/2033	2,890	0.12
GBP	2,593,000	United Kingdom Gilt 3.250% 22/01/2044	2,742	0.11
GBP	1,543,000	United Kingdom Gilt 3.500% 22/10/2025	1,872	0.08
GBP	2,405,000	United Kingdom Gilt 3.500% 22/01/2045	2,631	0.11
GBP	1,956,000	United Kingdom Gilt 3.500% 22/07/2068	2,161	0.09
GBP	1,144,000	United Kingdom Gilt 3.750% 29/01/2038	1,334	0.05
GBP	1,634,000	United Kingdom Gilt 3.750% 22/07/2052	1,852	0.08
GBP	2,486,000	United Kingdom Gilt 3.750% 22/10/2053	2,810	0.11
GBP	1,666,000	United Kingdom Gilt 4.000% 22/01/2060 [^]	2,022	0.08
GBP	670,000	United Kingdom Gilt 4.000% 22/10/2063	817	0.03
GBP	4,325,000	United Kingdom Gilt 4.125% 29/01/2027	5,303	0.22
GBP	2,055,000	United Kingdom Gilt 4.250% 07/12/2027 [^]	2,549	0.10
GBP	2,478,000	United Kingdom Gilt 4.250% 07/06/2032 [^]	3,133	0.13
GBP	2,135,000	United Kingdom Gilt 4.250% 07/03/2036	2,663	0.11
GBP	1,653,000	United Kingdom Gilt 4.250% 07/09/2039	2,038	0.08
GBP	1,838,000	United Kingdom Gilt 4.250% 07/12/2040	2,262	0.09
GBP	2,176,000	United Kingdom Gilt 4.250% 07/12/2046	2,663	0.11

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United Kingdom (30 June 2022: 5.02%) (cont)				
Government Bonds (cont)				
GBP	1,624,000	United Kingdom Gilt 4.250% 07/12/2049	1,995	0.08
GBP	2,100,000	United Kingdom Gilt 4.250% 07/12/2055	2,621	0.11
GBP	1,350,000	United Kingdom Gilt 4.500% 07/06/2028	1,681	0.07
GBP	1,725,000	United Kingdom Gilt 4.500% 07/09/2034	2,210	0.09
GBP	2,312,000	United Kingdom Gilt 4.500% 07/12/2042	2,934	0.12
GBP	2,351,000	United Kingdom Gilt 4.750% 07/12/2030 [^]	3,055	0.12
GBP	1,914,000	United Kingdom Gilt 4.750% 07/12/2038	2,500	0.10
GBP	2,477,000	United Kingdom Gilt 5.000% 07/03/2025 [^]	3,133	0.13
GBP	967,000	United Kingdom Gilt 6.000% 07/12/2028	1,302	0.05
Total United Kingdom			127,065	5.19
United States (30 June 2022: 51.28%)				
Government Bonds				
USD	5,191,000	United States Treasury Note/Bond 0.250% 31/05/2025	4,750	0.19
USD	5,448,000	United States Treasury Note/Bond 0.250% 30/06/2025	4,976	0.20
USD	5,466,000	United States Treasury Note/Bond 0.250% 31/07/2025 [^]	4,972	0.20
USD	5,782,000	United States Treasury Note/Bond 0.250% 31/08/2025	5,245	0.21
USD	6,733,000	United States Treasury Note/Bond 0.250% 30/09/2025	6,098	0.25
USD	6,764,000	United States Treasury Note/Bond 0.250% 31/10/2025	6,105	0.25
USD	5,392,000	United States Treasury Note/Bond 0.375% 15/07/2024	5,121	0.21
USD	6,816,000	United States Treasury Note/Bond 0.375% 15/08/2024	6,449	0.26
USD	6,840,000	United States Treasury Note/Bond 0.375% 15/09/2024	6,447	0.26
USD	5,207,000	United States Treasury Note/Bond 0.375% 30/04/2025 [^]	4,790	0.20
USD	6,494,000	United States Treasury Note/Bond 0.375% 30/11/2025	5,861	0.24
USD	7,001,000	United States Treasury Note/Bond 0.375% 31/12/2025	6,311	0.26
USD	7,345,000	United States Treasury Note/Bond 0.375% 31/01/2026	6,593	0.27
USD	4,742,000	United States Treasury Note/Bond 0.375% 31/07/2027	4,056	0.17
USD	5,853,000	United States Treasury Note/Bond 0.375% 30/09/2027	4,981	0.20
USD	4,806,000	United States Treasury Note/Bond 0.500% 31/03/2025	4,446	0.18
USD	7,547,000	United States Treasury Note/Bond 0.500% 28/02/2026 [^]	6,779	0.28
USD	3,354,000	United States Treasury Note/Bond 0.500% 30/04/2027	2,906	0.12
USD	3,008,000	United States Treasury Note/Bond 0.500% 31/05/2027	2,600	0.11

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	4,197,000	United States Treasury Note/Bond 0.500% 30/06/2027	3,618	0.15
USD	3,869,000	United States Treasury Note/Bond 0.500% 31/08/2027	3,319	0.14
USD	6,033,000	United States Treasury Note/Bond 0.500% 31/10/2027	5,149	0.21
USD	7,317,000	United States Treasury Note/Bond 0.625% 15/10/2024	6,893	0.28
USD	7,106,000	United States Treasury Note/Bond 0.625% 31/07/2026	6,331	0.26
USD	1,784,000	United States Treasury Note/Bond 0.625% 31/03/2027	1,557	0.06
USD	6,552,000	United States Treasury Note/Bond 0.625% 30/11/2027	5,611	0.23
USD	6,952,000	United States Treasury Note/Bond 0.625% 31/12/2027	5,940	0.24
USD	9,921,700	United States Treasury Note/Bond 0.625% 15/05/2030	7,950	0.33
USD	12,977,000	United States Treasury Note/Bond 0.625% 15/08/2030	10,339	0.42
USD	6,564,000	United States Treasury Note/Bond 0.750% 15/11/2024	6,173	0.25
USD	6,916,000	United States Treasury Note/Bond 0.750% 31/03/2026	6,250	0.26
USD	7,083,000	United States Treasury Note/Bond 0.750% 30/04/2026	6,379	0.26
USD	7,391,000	United States Treasury Note/Bond 0.750% 31/05/2026	6,638	0.27
USD	7,807,000	United States Treasury Note/Bond 0.750% 31/08/2026	6,963	0.28
USD	7,817,000	United States Treasury Note/Bond 0.750% 31/01/2028	6,704	0.27
USD	6,421,000	United States Treasury Note/Bond 0.875% 30/06/2026	5,785	0.24
USD	7,228,000	United States Treasury Note/Bond 0.875% 30/09/2026	6,467	0.26
USD	13,046,500	United States Treasury Note/Bond 0.875% 15/11/2030	10,560	0.43
USD	6,781,000	United States Treasury Note/Bond 1.000% 15/12/2024	6,381	0.26
USD	7,011,000	United States Treasury Note/Bond 1.000% 31/07/2028	6,013	0.25
USD	6,420,000	United States Treasury Note/Bond 1.125% 15/01/2025	6,037	0.25
USD	3,791,000	United States Treasury Note/Bond 1.125% 28/02/2025	3,553	0.15
USD	6,875,000	United States Treasury Note/Bond 1.125% 31/10/2026	6,183	0.25
USD	1,481,000	United States Treasury Note/Bond 1.125% 28/02/2027	1,321	0.05
USD	7,831,000	United States Treasury Note/Bond 1.125% 29/02/2028	6,824	0.28

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	7,286,000	United States Treasury Note/Bond 1.125% 31/08/2028	6,278	0.26
USD	13,109,000	United States Treasury Note/Bond 1.125% 15/02/2031	10,782	0.44
USD	4,832,000	United States Treasury Note/Bond 1.125% 15/05/2040	3,132	0.13
USD	6,313,000	United States Treasury Note/Bond 1.125% 15/08/2040	4,060	0.17
USD	3,998,000	United States Treasury Note/Bond 1.250% 31/08/2024	3,812	0.16
USD	6,664,000	United States Treasury Note/Bond 1.250% 30/11/2026	6,004	0.25
USD	7,129,000	United States Treasury Note/Bond 1.250% 31/12/2026	6,416	0.26
USD	7,249,000	United States Treasury Note/Bond 1.250% 31/03/2028	6,343	0.26
USD	7,611,000	United States Treasury Note/Bond 1.250% 30/04/2028	6,649	0.27
USD	7,596,000	United States Treasury Note/Bond 1.250% 31/05/2028	6,628	0.27
USD	7,253,000	United States Treasury Note/Bond 1.250% 30/06/2028	6,315	0.26
USD	7,346,000	United States Treasury Note/Bond 1.250% 30/09/2028	6,360	0.26
USD	14,221,000	United States Treasury Note/Bond 1.250% 15/08/2031	11,672	0.48
USD	7,283,000	United States Treasury Note/Bond 1.250% 15/05/2050	4,094	0.17
USD	3,572,000	United States Treasury Note/Bond 1.375% 31/01/2025	3,368	0.14
USD	3,234,000	United States Treasury Note/Bond 1.375% 31/08/2026	2,943	0.12
USD	7,269,000	United States Treasury Note/Bond 1.375% 31/10/2028	6,325	0.26
USD	6,837,000	United States Treasury Note/Bond 1.375% 31/12/2028	5,931	0.24
USD	14,129,100	United States Treasury Note/Bond 1.375% 15/11/2031	11,648	0.48
USD	7,154,000	United States Treasury Note/Bond 1.375% 15/11/2040	4,786	0.20
USD	8,424,000	United States Treasury Note/Bond 1.375% 15/08/2050	4,894	0.20
USD	4,062,000	United States Treasury Note/Bond 1.500% 30/09/2024	3,875	0.16
USD	3,917,000	United States Treasury Note/Bond 1.500% 31/10/2024	3,727	0.15
USD	3,866,000	United States Treasury Note/Bond 1.500% 30/11/2024	3,670	0.15
USD	6,275,000	United States Treasury Note/Bond 1.500% 15/02/2025	5,923	0.24
USD	6,772,000	United States Treasury Note/Bond 1.500% 15/08/2026	6,190	0.25
USD	9,744,000	United States Treasury Note/Bond 1.500% 31/01/2027	8,827	0.36

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	7,214,000	United States Treasury Note/Bond 1.500% 30/11/2028	6,310	0.26
USD	7,476,000	United States Treasury Note/Bond 1.500% 15/02/2030	6,405	0.26
USD	6,367,000	United States Treasury Note/Bond 1.625% 15/02/2026	5,899	0.24
USD	6,334,000	United States Treasury Note/Bond 1.625% 15/05/2026	5,846	0.24
USD	2,320,000	United States Treasury Note/Bond 1.625% 30/09/2026	2,125	0.09
USD	2,811,000	United States Treasury Note/Bond 1.625% 31/10/2026	2,570	0.11
USD	2,000,000	United States Treasury Note/Bond 1.625% 30/11/2026	1,826	0.07
USD	5,343,000	United States Treasury Note/Bond 1.625% 15/08/2029	4,660	0.19
USD	12,707,000	United States Treasury Note/Bond 1.625% 15/05/2031	10,801	0.44
USD	8,388,000	United States Treasury Note/Bond 1.625% 15/11/2050	5,208	0.21
USD	3,371,000	United States Treasury Note/Bond 1.750% 30/06/2024	3,251	0.13
USD	4,165,000	United States Treasury Note/Bond 1.750% 31/07/2024	4,006	0.16
USD	4,231,000	United States Treasury Note/Bond 1.750% 31/12/2024	4,022	0.16
USD	5,982,000	United States Treasury Note/Bond 1.750% 15/03/2025	5,658	0.23
USD	2,083,000	United States Treasury Note/Bond 1.750% 31/12/2026	1,907	0.08
USD	7,100,000	United States Treasury Note/Bond 1.750% 31/01/2029	6,278	0.26
USD	3,636,000	United States Treasury Note/Bond 1.750% 15/11/2029	3,188	0.13
USD	8,962,000	United States Treasury Note/Bond 1.750% 15/08/2041	6,296	0.26
USD	2,553,000	United States Treasury Note/Bond 1.875% 31/08/2024	2,453	0.10
USD	2,688,000	United States Treasury Note/Bond 1.875% 30/06/2026	2,495	0.10
USD	2,830,000	United States Treasury Note/Bond 1.875% 31/07/2026	2,620	0.11
USD	6,906,000	United States Treasury Note/Bond 1.875% 28/02/2027	6,332	0.26
USD	5,991,000	United States Treasury Note/Bond 1.875% 28/02/2029	5,327	0.22
USD	12,474,600	United States Treasury Note/Bond 1.875% 15/02/2032	10,685	0.44
USD	8,443,000	United States Treasury Note/Bond 1.875% 15/02/2041	6,132	0.25
USD	9,215,000	United States Treasury Note/Bond 1.875% 15/02/2051	6,102	0.25

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	8,352,000	United States Treasury Note/Bond 1.875% 15/11/2051	5,512	0.23
USD	2,214,000	United States Treasury Note/Bond 2.000% 30/06/2024	2,141	0.09
USD	6,604,000	United States Treasury Note/Bond 2.000% 15/02/2025	6,284	0.26
USD	6,560,000	United States Treasury Note/Bond 2.000% 15/08/2025	6,187	0.25
USD	6,341,000	United States Treasury Note/Bond 2.000% 15/11/2026	5,865	0.24
USD	8,342,000	United States Treasury Note/Bond 2.000% 15/11/2041	6,105	0.25
USD	6,449,000	United States Treasury Note/Bond 2.000% 15/02/2050	4,420	0.18
USD	9,132,000	United States Treasury Note/Bond 2.000% 15/08/2051	6,224	0.25
USD	2,237,000	United States Treasury Note/Bond 2.125% 31/07/2024	2,160	0.09
USD	2,216,000	United States Treasury Note/Bond 2.125% 30/09/2024	2,131	0.09
USD	2,358,000	United States Treasury Note/Bond 2.125% 30/11/2024	2,258	0.09
USD	6,273,000	United States Treasury Note/Bond 2.125% 15/05/2025	5,955	0.24
USD	3,137,000	United States Treasury Note/Bond 2.125% 31/05/2026	2,934	0.12
USD	2,628,000	United States Treasury Note/Bond 2.250% 31/10/2024	2,525	0.10
USD	7,305,000	United States Treasury Note/Bond 2.250% 15/11/2024	7,013	0.29
USD	3,040,000	United States Treasury Note/Bond 2.250% 31/12/2024	2,911	0.12
USD	7,303,000	United States Treasury Note/Bond 2.250% 15/11/2025	6,899	0.28
USD	2,856,000	United States Treasury Note/Bond 2.250% 31/03/2026	2,687	0.11
USD	5,914,000	United States Treasury Note/Bond 2.250% 15/02/2027	5,499	0.22
USD	5,466,000	United States Treasury Note/Bond 2.250% 15/08/2027	5,053	0.21
USD	5,506,000	United States Treasury Note/Bond 2.250% 15/11/2027	5,071	0.21
USD	7,309,000	United States Treasury Note/Bond 2.250% 15/05/2041	5,628	0.23
USD	4,014,000	United States Treasury Note/Bond 2.250% 15/08/2046	2,931	0.12
USD	5,376,000	United States Treasury Note/Bond 2.250% 15/08/2049	3,906	0.16
USD	7,634,000	United States Treasury Note/Bond 2.250% 15/02/2052	5,517	0.23
USD	8,166,000	United States Treasury Note/Bond 2.375% 15/08/2024	7,902	0.32
USD	2,025,000	United States Treasury Note/Bond 2.375% 30/04/2026	1,910	0.08

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	7,271,000	United States Treasury Note/Bond 2.375% 15/05/2027*	6,771	0.28
USD	5,640,000	United States Treasury Note/Bond 2.375% 31/03/2029	5,150	0.21
USD	5,584,000	United States Treasury Note/Bond 2.375% 15/05/2029	5,091	0.21
USD	6,389,000	United States Treasury Note/Bond 2.375% 15/02/2042	4,975	0.20
USD	5,139,000	United States Treasury Note/Bond 2.375% 15/11/2049	3,838	0.16
USD	9,356,000	United States Treasury Note/Bond 2.375% 15/05/2051*	6,954	0.28
USD	3,336,000	United States Treasury Note/Bond 2.500% 31/01/2025	3,201	0.13
USD	2,970,000	United States Treasury Note/Bond 2.500% 28/02/2026	2,815	0.12
USD	6,686,000	United States Treasury Note/Bond 2.500% 31/03/2027	6,266	0.26
USD	4,156,000	United States Treasury Note/Bond 2.500% 15/02/2045	3,216	0.13
USD	3,503,000	United States Treasury Note/Bond 2.500% 15/02/2046	2,695	0.11
USD	3,505,000	United States Treasury Note/Bond 2.500% 15/05/2046	2,693	0.11
USD	1,560,000	United States Treasury Note/Bond 2.625% 31/03/2025	1,497	0.06
USD	5,606,000	United States Treasury Note/Bond 2.625% 15/04/2025*	5,377	0.22
USD	2,520,000	United States Treasury Note/Bond 2.625% 31/12/2025	2,400	0.10
USD	2,853,000	United States Treasury Note/Bond 2.625% 31/01/2026	2,715	0.11
USD	5,649,000	United States Treasury Note/Bond 2.625% 31/05/2027	5,308	0.22
USD	7,100,000	United States Treasury Note/Bond 2.625% 15/02/2029*	6,577	0.27
USD	4,567,000	United States Treasury Note/Bond 2.625% 31/07/2029	4,219	0.17
USD	3,092,000	United States Treasury Note/Bond 2.750% 28/02/2025	2,978	0.12
USD	5,593,000	United States Treasury Note/Bond 2.750% 15/05/2025	5,372	0.22
USD	1,875,000	United States Treasury Note/Bond 2.750% 30/06/2025	1,799	0.07
USD	2,532,000	United States Treasury Note/Bond 2.750% 31/08/2025	2,425	0.10
USD	6,404,000	United States Treasury Note/Bond 2.750% 30/04/2027	6,050	0.25
USD	6,183,000	United States Treasury Note/Bond 2.750% 31/07/2027	5,829	0.24
USD	7,632,000	United States Treasury Note/Bond 2.750% 15/02/2028*	7,173	0.29

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	4,611,000	United States Treasury Note/Bond 2.750% 31/05/2029*	4,293	0.18
USD	12,260,000	United States Treasury Note/Bond 2.750% 15/08/2032*	11,241	0.46
USD	1,564,000	United States Treasury Note/Bond 2.750% 15/08/2042*	1,289	0.05
USD	2,620,000	United States Treasury Note/Bond 2.750% 15/11/2042	2,154	0.09
USD	4,003,000	United States Treasury Note/Bond 2.750% 15/08/2047	3,219	0.13
USD	4,174,000	United States Treasury Note/Bond 2.750% 15/11/2047	3,357	0.14
USD	2,874,000	United States Treasury Note/Bond 2.875% 30/04/2025*	2,767	0.11
USD	2,618,000	United States Treasury Note/Bond 2.875% 31/05/2025*	2,519	0.10
USD	5,366,000	United States Treasury Note/Bond 2.875% 15/06/2025	5,161	0.21
USD	2,737,000	United States Treasury Note/Bond 2.875% 31/07/2025	2,630	0.11
USD	2,535,000	United States Treasury Note/Bond 2.875% 30/11/2025	2,430	0.10
USD	7,350,000	United States Treasury Note/Bond 2.875% 15/05/2028	6,935	0.28
USD	7,801,000	United States Treasury Note/Bond 2.875% 15/08/2028*	7,350	0.30
USD	5,840,000	United States Treasury Note/Bond 2.875% 30/04/2029	5,477	0.22
USD	12,640,800	United States Treasury Note/Bond 2.875% 15/05/2032*	11,720	0.48
USD	3,509,000	United States Treasury Note/Bond 2.875% 15/05/2043	2,932	0.12
USD	2,343,000	United States Treasury Note/Bond 2.875% 15/08/2045	1,933	0.08
USD	1,484,000	United States Treasury Note/Bond 2.875% 15/11/2046	1,222	0.05
USD	5,971,000	United States Treasury Note/Bond 2.875% 15/05/2049	4,935	0.20
USD	6,961,000	United States Treasury Note/Bond 2.875% 15/05/2052	5,769	0.24
USD	4,868,000	United States Treasury Note/Bond 3.000% 30/06/2024	4,753	0.19
USD	6,113,000	United States Treasury Note/Bond 3.000% 31/07/2024	5,958	0.24
USD	5,258,000	United States Treasury Note/Bond 3.000% 15/07/2025	5,067	0.21
USD	2,441,000	United States Treasury Note/Bond 3.000% 30/09/2025	2,349	0.10
USD	2,469,000	United States Treasury Note/Bond 3.000% 31/10/2025	2,374	0.10
USD	1,159,000	United States Treasury Note/Bond 3.000% 15/05/2042	996	0.04
USD	3,076,000	United States Treasury Note/Bond 3.000% 15/11/2044*	2,603	0.11

4. iシェアーズ 世界国債 UCITS ETF

As at 30 June 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	1,795,000	United States Treasury Note/Bond 3.000% 15/05/2045	1,515	0.06
USD	1,524,000	United States Treasury Note/Bond 3.000% 15/11/2045	1,285	0.05
USD	3,588,000	United States Treasury Note/Bond 3.000% 15/02/2047	3,020	0.12
USD	2,666,000	United States Treasury Note/Bond 3.000% 15/05/2047	2,244	0.09
USD	4,519,000	United States Treasury Note/Bond 3.000% 15/02/2048	3,809	0.16
USD	5,373,000	United States Treasury Note/Bond 3.000% 15/08/2048	4,533	0.19
USD	5,603,400	United States Treasury Note/Bond 3.000% 15/02/2049	4,738	0.19
USD	7,044,000	United States Treasury Note/Bond 3.000% 15/08/2052	5,990	0.25
USD	5,085,000	United States Treasury Note/Bond 3.125% 15/08/2025	4,911	0.20
USD	5,897,000	United States Treasury Note/Bond 3.125% 31/08/2027	5,640	0.23
USD	7,120,000	United States Treasury Note/Bond 3.125% 15/11/2028	6,783	0.28
USD	4,719,000	United States Treasury Note/Bond 3.125% 31/08/2029	4,483	0.18
USD	1,374,000	United States Treasury Note/Bond 3.125% 15/11/2041	1,210	0.05
USD	1,730,000	United States Treasury Note/Bond 3.125% 15/02/2042	1,521	0.06
USD	2,538,000	United States Treasury Note/Bond 3.125% 15/02/2043	2,211	0.09
USD	3,459,000	United States Treasury Note/Bond 3.125% 15/08/2044	2,993	0.12
USD	4,828,000	United States Treasury Note/Bond 3.125% 15/05/2048	4,165	0.17
USD	5,136,000	United States Treasury Note/Bond 3.250% 31/08/2024	5,013	0.21
USD	6,170,000	United States Treasury Note/Bond 3.250% 30/06/2027	5,934	0.24
USD	4,650,000	United States Treasury Note/Bond 3.250% 30/06/2029	4,449	0.18
USD	5,705,000	United States Treasury Note/Bond 3.250% 15/05/2042	5,090	0.21
USD	8,194,000	United States Treasury Note/Bond 3.375% 15/05/2033	7,899	0.32
USD	4,656,000	United States Treasury Note/Bond 3.375% 15/08/2042	4,225	0.17
USD	2,745,000	United States Treasury Note/Bond 3.375% 15/05/2044	2,474	0.10
USD	5,492,000	United States Treasury Note/Bond 3.375% 15/11/2048	4,965	0.20
USD	5,109,000	United States Treasury Note/Bond 3.500% 15/09/2025	4,970	0.20

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	5,056,000	United States Treasury Note/Bond 3.500% 31/01/2028	4,911	0.20
USD	4,221,000	United States Treasury Note/Bond 3.500% 30/04/2028	4,102	0.17
USD	4,353,000	United States Treasury Note/Bond 3.500% 31/01/2030	4,225	0.17
USD	4,200,000	United States Treasury Note/Bond 3.500% 30/04/2030	4,079	0.17
USD	12,154,000	United States Treasury Note/Bond 3.500% 15/02/2033	11,843	0.48
USD	1,154,000	United States Treasury Note/Bond 3.500% 15/02/2039	1,106	0.05
USD	4,898,000	United States Treasury Note/Bond 3.625% 15/05/2026	4,779	0.20
USD	5,490,000	United States Treasury Note/Bond 3.625% 31/03/2028	5,363	0.22
USD	6,537,000	United States Treasury Note/Bond 3.625% 31/05/2028	6,395	0.26
USD	3,870,000	United States Treasury Note/Bond 3.625% 31/03/2030	3,787	0.15
USD	2,701,000	United States Treasury Note/Bond 3.625% 15/08/2043	2,534	0.10
USD	2,951,000	United States Treasury Note/Bond 3.625% 15/02/2044	2,764	0.11
USD	6,939,000	United States Treasury Note/Bond 3.625% 15/02/2053	6,660	0.27
USD	5,000,000	United States Treasury Note/Bond 3.625% 15/05/2053	4,807	0.20
USD	4,973,000	United States Treasury Note/Bond 3.750% 15/04/2026	4,868	0.20
USD	4,550,000	United States Treasury Note/Bond 3.750% 31/05/2030	4,484	0.18
USD	1,100,000	United States Treasury Note/Bond 3.750% 15/08/2041	1,062	0.04
USD	2,435,000	United States Treasury Note/Bond 3.750% 15/11/2043	2,325	0.10
USD	5,334,000	United States Treasury Note/Bond 3.875% 31/03/2025	5,230	0.21
USD	5,070,000	United States Treasury Note/Bond 3.875% 30/04/2025	4,972	0.20
USD	5,337,000	United States Treasury Note/Bond 3.875% 15/01/2026	5,238	0.21
USD	4,733,000	United States Treasury Note/Bond 3.875% 30/11/2027	4,666	0.19
USD	5,014,000	United States Treasury Note/Bond 3.875% 31/12/2027	4,945	0.20
USD	4,904,000	United States Treasury Note/Bond 3.875% 30/09/2029	4,856	0.20
USD	4,575,000	United States Treasury Note/Bond 3.875% 30/11/2029	4,535	0.19
USD	4,923,000	United States Treasury Note/Bond 3.875% 31/12/2029	4,881	0.20
USD	1,358,000	United States Treasury Note/Bond 3.875% 15/08/2040	1,347	0.06

4. iシェアーズ 世界国債 UCITS ETF

As at 30 June 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (30 June 2022: 99.39%) (cont)				
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	4,715,000	United States Treasury Note/Bond 3.875% 15/02/2043	4,599	0.19
USD	4,364,000	United States Treasury Note/Bond 3.875% 15/05/2043	4,258	0.17
USD	5,331,000	United States Treasury Note/Bond 4.000% 15/12/2025	5,248	0.21
USD	5,162,000	United States Treasury Note/Bond 4.000% 15/02/2028	5,083	0.21
USD	5,547,000	United States Treasury Note/Bond 4.000% 29/02/2028	5,507	0.23
USD	4,289,000	United States Treasury Note/Bond 4.000% 31/10/2029	4,278	0.18
USD	4,380,000	United States Treasury Note/Bond 4.000% 28/02/2030	4,378	0.18
USD	5,184,000	United States Treasury Note/Bond 4.000% 15/11/2042	5,152	0.21
USD	7,210,000	United States Treasury Note/Bond 4.000% 15/11/2052	7,407	0.30
USD	5,191,000	United States Treasury Note/Bond 4.125% 31/01/2025	5,110	0.21
USD	6,440,000	United States Treasury Note/Bond 4.125% 15/06/2026	6,376	0.26
USD	5,792,000	United States Treasury Note/Bond 4.125% 30/09/2027	5,759	0.24
USD	5,691,000	United States Treasury Note/Bond 4.125% 31/10/2027	5,661	0.23
USD	12,221,000	United States Treasury Note/Bond 4.125% 15/11/2032	12,490	0.51
USD	5,388,000	United States Treasury Note/Bond 4.250% 30/09/2024	5,317	0.22
USD	5,319,000	United States Treasury Note/Bond 4.250% 31/12/2024	5,245	0.21
USD	5,213,000	United States Treasury Note/Bond 4.250% 31/05/2025	5,148	0.21
USD	5,214,000	United States Treasury Note/Bond 4.250% 15/10/2025	5,155	0.21
USD	1,654,000	United States Treasury Note/Bond 4.250% 15/05/2039	1,730	0.07
USD	1,163,000	United States Treasury Note/Bond 4.250% 15/11/2040	1,209	0.05
USD	5,051,000	United States Treasury Note/Bond 4.375% 31/10/2024	4,989	0.20
USD	978,000	United States Treasury Note/Bond 4.375% 15/02/2038	1,041	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (30 June 2022: 51.28%) (cont)				
Government Bonds (cont)				
USD	1,200,000	United States Treasury Note/Bond 4.375% 15/11/2039	1,270	0.05
USD	1,415,000	United States Treasury Note/Bond 4.375% 15/05/2040	1,495	0.06
USD	1,398,000	United States Treasury Note/Bond 4.375% 15/05/2041	1,471	0.06
USD	5,360,000	United States Treasury Note/Bond 4.500% 30/11/2024	5,303	0.22
USD	5,351,000	United States Treasury Note/Bond 4.500% 15/11/2025	5,323	0.22
USD	1,182,000	United States Treasury Note/Bond 4.500% 15/02/2036	1,274	0.05
USD	1,099,000	United States Treasury Note/Bond 4.500% 15/05/2038	1,183	0.05
USD	1,716,000	United States Treasury Note/Bond 4.500% 15/08/2039	1,846	0.08
USD	5,206,000	United States Treasury Note/Bond 4.625% 28/02/2025	5,166	0.21
USD	3,880,000	United States Treasury Note/Bond 4.625% 30/06/2025	3,862	0.16
USD	4,999,000	United States Treasury Note/Bond 4.625% 15/03/2026	5,005	0.20
USD	1,397,000	United States Treasury Note/Bond 4.625% 15/02/2040	1,522	0.06
USD	1,636,000	United States Treasury Note/Bond 4.750% 15/02/2041	1,805	0.07
USD	983,000	United States Treasury Note/Bond 5.000% 15/05/2037	1,113	0.05
USD	1,316,000	United States Treasury Note/Bond 5.250% 15/11/2028	1,382	0.06
USD	972,000	United States Treasury Note/Bond 5.375% 15/02/2031	1,061	0.04
USD	360,000	United States Treasury Note/Bond 5.500% 15/08/2028	382	0.02
USD	600,000	United States Treasury Note/Bond 6.000% 15/02/2026	619	0.03
USD	530,000	United States Treasury Note/Bond 6.125% 15/11/2027	569	0.02
USD	560,000	United States Treasury Note/Bond 6.250% 15/05/2030	634	0.03
Total United States			1,274,182	52.10
Total bonds			2,422,367	99.04

4. iシェアーズ 世界国債 UCITS ETF

As at 30 June 2023

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (30 June 2022: (0.29)%)							
Forward currency contracts^o (30 June 2022: (0.29)%)							
CAD	36,133	CHF	24,271	54,436	06/07/2023	-	0.00
CAD	280,554	EUR	193,383	422,999	06/07/2023	1	0.00
CAD	253,425	EUR	175,943	383,471	06/07/2023	-	0.00
CAD	959,924	GBP	573,187	1,454,149	06/07/2023	(3)	0.00
CAD	194,846	GBP	115,671	294,307	06/07/2023	-	0.00
CAD	1,239,895	USD	932,193	932,193	06/07/2023	5	0.00
CAD	269,698	USD	204,986	204,986	06/07/2023	(1)	0.00
CHF	493,141	CAD	735,518	1,107,054	06/07/2023	(5)	0.00
CHF	5,343,613	EUR	5,493,609	11,966,382	05/07/2023	(20)	0.00
CHF	1,149,185	GBP	1,017,471	2,578,070	05/07/2023	(9)	0.00
CHF	23,319	GBP	20,433	52,042	05/07/2023	-	0.00
CHF	3,727,859	JPY	569,063,739	8,104,038	05/07/2023	230	0.01
CHF	11,960,817	USD	13,136,043	13,136,043	05/07/2023	234	0.01
EUR	5,307,442	CAD	7,700,102	11,609,505	06/07/2023	(28)	0.00
EUR	35,995	CAD	51,844	78,449	06/07/2023	-	0.00
EUR	83,035	CHF	80,773	180,876	05/07/2023	-	0.00
EUR	12,705,275	GBP	10,940,702	27,770,929	05/07/2023	(47)	0.00
EUR	3,356,481	GBP	2,886,884	7,332,164	05/07/2023	(8)	0.00
EUR	51,646	GBP	44,316	112,687	05/07/2023	-	0.00
EUR	40,394,645	JPY	5,998,472,126	85,572,436	05/07/2023	2,569	0.10
EUR	129,381,273	USD	138,217,239	138,217,239	05/07/2023	2,938	0.12
EUR	6,768,323	USD	7,351,078	7,351,078	05/07/2023	33	0.00
EUR	3,128,978	USD	3,415,469	3,415,469	05/07/2023	(2)	0.00
EUR	220,558	USD	241,761	241,761	05/07/2023	(1)	0.00
GBP	12,036,951	CAD	20,277,773	30,627,403	06/07/2023	(21)	0.00
GBP	209,464	CAD	350,452	531,143	06/07/2023	1	0.00
GBP	22,069	CHF	25,115	56,129	05/07/2023	-	0.00
GBP	16,933	CHF	19,126	42,906	05/07/2023	-	0.00
GBP	130,519,780	EUR	151,554,476	331,282,405	05/07/2023	589	0.02
GBP	2,183,631	EUR	2,545,956	5,553,802	05/07/2023	(2)	0.00
GBP	358,784	EUR	416,688	910,747	05/07/2023	1	0.00
GBP	317,016	EUR	370,490	807,243	05/07/2023	(1)	0.00
GBP	92,517,364	JPY	15,959,560,349	228,042,059	05/07/2023	7,202	0.28
GBP	294,229,307	USD	365,015,122	365,015,122	05/07/2023	9,052	0.36
GBP	2,597,582	USD	3,310,455	3,310,455	05/07/2023	(8)	0.00
GBP	1,608,363	USD	2,040,309	2,040,309	05/07/2023	5	0.00
GBP	218,412	USD	278,435	278,435	05/07/2023	(1)	0.00
JPY	8,515,333	CHF	55,788	121,273	05/07/2023	(3)	0.00
JPY	212,719,324	EUR	1,425,097	3,026,531	05/07/2023	(83)	0.00
JPY	347,982,239	GBP	2,000,377	4,950,779	05/07/2023	(136)	0.00
JPY	979,942,408	USD	6,994,029	6,994,029	05/07/2023	(214)	(0.01)
JPY	45,173,265	USD	312,443	312,443	05/07/2023	-	0.00
USD	5,302,062	CAD	7,181,786	5,302,062	06/07/2023	(126)	0.00
USD	228,657	CAD	300,826	228,657	06/07/2023	1	0.00
USD	308,737	CHF	281,151	308,737	05/07/2023	(6)	0.00
USD	57,526,661	EUR	53,747,196	57,526,661	05/07/2023	(1,111)	(0.04)

4. iシェアーズ 世界国債 UCITS ETF

As at 30 June 2023

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts^o (30 June 2022: (0.29)%) (cont)							
USD	6,079,179	EUR	5,679,658	6,079,179	05/07/2023	(117)	0.00
USD	2,611,218	EUR	2,392,273	2,611,218	05/07/2023	2	0.00
USD	12,792,435	GBP	10,274,902	12,792,435	05/07/2023	(271)	(0.01)
USD	11,083,203	GBP	8,863,081	11,083,203	05/07/2023	(185)	0.00
USD	43,061	GBP	33,800	43,061	05/07/2023	-	0.00
USD	41,767,096	JPY	5,813,065,899	41,767,096	05/07/2023	1,548	0.06
Total unrealised gains on forward currency contracts						24,411	0.96
Total unrealised losses on forward currency contracts						(2,409)	(0.06)
Net unrealised gains on forward currency contracts						22,002	0.90
Total financial derivative instruments						22,002	0.90

	Fair Value USD'000	% of net asset value
Total value of investments	2,444,369	99.94
Cash[†]	11,102	0.45
Other net liabilities	(9,627)	(0.39)
Net asset value attributable to redeemable shareholders at the end of the financial year	2,445,844	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

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

^eThe counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the CHF Hedged (Acc) Class, EUR Hedged (Dist) Class, GBP Hedged (Dist) Class and USD Hedged (Acc) Class.

5. iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF

●当ファンドの仕組みは次の通りです。

運用会社	ブラックロック・アドバイザーズ (UK) リミテッド
主要投資対象	新興国の債券
運用の基本方針	J.P.モルガンEMBIグローバル・コア指数に連動する投資成果を目指す
管理報酬等(年)	0.45%

5. iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF

■ 損益計算書

(2023年10月31日に終了する計算期間)

For the financial year ended 31 October 2023

	iShares J.P. Morgan \$ EM Bond UCITS ETF 2023 USD'000
Operating income	450,927
Net gains/(losses) on financial instruments	178,694
Total investment income/(loss)	629,621
Operating expenses	(32,479)
Net operating income/(expenses)	597,142
Finance costs:	
Interest expense or similar charges	(6)
Distributions to redeemable shareholders	(326,193)
Total finance costs	(326,199)
Net profit/(loss) before taxation	270,943
Taxation	—
Net profit/(loss) after taxation	270,943
Increase/(decrease) in net assets attributable to redeemable shareholders	270,943

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

5. iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF

(2023年10月31日現在)

組入銘柄

As at 31 October 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 October 2022: 98.23%)				
Bonds (31 October 2022: 98.23%)				
Angola (31 October 2022: 1.32%)				
Government Bonds				
USD	19,818,000	Angolan Government International Bond 8.000% 26/11/2029	15,854	0.25
USD	19,994,000	Angolan Government International Bond 8.250% 09/05/2028 [*]	16,971	0.27
USD	20,250,000	Angolan Government International Bond 8.750% 14/04/2032	15,845	0.25
USD	14,525,000	Angolan Government International Bond 9.125% 26/11/2049	10,204	0.16
USD	19,860,000	Angolan Government International Bond 9.375% 08/05/2048	14,150	0.23
		Total Angola	73,024	1.16
Argentina (31 October 2022: 1.20%)				
Government Bonds				
USD	84,943,875	Argentine Republic Government International Bond 0.750% 09/07/2030	23,614	0.38
USD	14,065,390	Argentine Republic Government International Bond 1.000% 09/07/2029	3,764	0.06
USD	55,423,295	Argentine Republic Government International Bond 3.500% 09/07/2041	14,427	0.23
USD	108,369,309	Argentine Republic Government International Bond 3.625% 09/07/2035	26,659	0.42
USD	11,025,000	Argentine Republic Government International Bond 3.625% 09/07/2046	2,734	0.04
USD	60,161,894	Argentine Republic Government International Bond 4.250% 09/01/2038	18,109	0.29
		Total Argentina	89,307	1.42
Azerbaijan (31 October 2022: 0.79%)				
Corporate Bonds				
USD	22,944,000	Southern Gas Corridor CJSC 6.875% 24/03/2026 [*]	22,579	0.36
Government Bonds				
USD	12,474,000	Republic of Azerbaijan International Bond 3.500% 01/09/2032	9,749	0.15
		Total Azerbaijan	32,328	0.51
Bahrain (31 October 2022: 3.11%)				
Corporate Bonds				
USD	11,417,000	Oil and Gas Holding Co BSCC 7.500% 25/10/2027 [*]	11,460	0.18
Government Bonds				
USD	11,225,000	Bahrain Government International Bond 5.250% 25/01/2033 [*]	9,134	0.15
USD	11,151,000	Bahrain Government International Bond 5.450% 16/09/2032 [*]	9,381	0.15
USD	11,575,000	Bahrain Government International Bond 5.625% 30/09/2031 [*]	10,058	0.16

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bahrain (31 October 2022: 3.11%) (cont)				
Government Bonds (cont)				
USD	11,150,000	Bahrain Government International Bond 5.625% 18/05/2034 [*]	9,129	0.14
USD	14,541,000	Bahrain Government International Bond 6.000% 19/09/2044	10,491	0.17
USD	14,203,000	Bahrain Government International Bond 6.750% 20/09/2029	13,688	0.22
USD	12,620,000	Bahrain Government International Bond 7.000% 26/01/2026	12,557	0.20
USD	18,402,000	Bahrain Government International Bond 7.000% 12/10/2028	18,291	0.29
USD	10,974,000	Bahrain Government International Bond 7.375% 14/05/2030 [*]	10,823	0.17
USD	11,150,000	Bahrain Government International Bond 7.750% 18/04/2035 [*]	10,704	0.17
USD	11,066,000	CBB International Sukuk Co 7 SPC 6.875% 05/10/2025	11,011	0.17
USD	11,375,000	CBB International Sukuk Programme Co WLL 3.875% 18/05/2029	9,683	0.15
USD	11,062,000	CBB International Sukuk Programme Co WLL 3.950% 16/09/2027	9,983	0.16
USD	11,034,000	CBB International Sukuk Programme Co WLL 4.500% 30/03/2027	10,220	0.16
USD	408,000	CBB International Sukuk Programme Co WLL 6.250% 14/11/2024	410	0.01
USD	11,550,000	CBB International Sukuk Programme Co WLL 6.250% 18/10/2030 [*]	11,018	0.17
		Total Bahrain	178,041	2.82
Bolivia (31 October 2022: 0.16%)				
Government Bonds				
USD	11,808,000	Bolivian Government International Bond 4.500% 20/03/2028 [*]	5,904	0.09
		Total Bolivia	5,904	0.09
Brazil (31 October 2022: 3.80%)				
Government Bonds				
USD	13,675,000	Brazilian Government International Bond 2.875% 06/06/2025	12,987	0.21
USD	11,575,000	Brazilian Government International Bond 3.750% 12/09/2031 [*]	9,592	0.15
USD	26,375,000	Brazilian Government International Bond 3.875% 12/06/2030	22,635	0.36
USD	30,121,000	Brazilian Government International Bond 4.250% 07/01/2025	29,416	0.47
USD	15,391,000	Brazilian Government International Bond 4.500% 30/05/2029	14,168	0.23
USD	22,667,000	Brazilian Government International Bond 4.625% 13/01/2028 [*]	21,606	0.34
USD	30,507,000	Brazilian Government International Bond 4.750% 14/01/2050 [*]	20,367	0.32
USD	24,891,000	Brazilian Government International Bond 5.000% 27/01/2045	17,810	0.28

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Brazil (31 October 2022: 3.80%) (cont)				
Government Bonds (cont)				
USD	16,513,000	Brazilian Government International Bond 5.625% 07/01/2041 [†]	13,417	0.21
USD	20,714,000	Brazilian Government International Bond 5.625% 21/02/2047	15,877	0.25
USD	16,714,000	Brazilian Government International Bond 6.000% 07/04/2026	16,863	0.27
USD	16,950,000	Brazilian Government International Bond 6.000% 20/10/2033 [†]	15,679	0.25
USD	12,434,000	Brazilian Government International Bond 7.125% 20/01/2037	12,216	0.19
USD	10,720,000	Brazilian Government International Bond 8.250% 20/01/2034	11,465	0.18
		Total Brazil	234,098	3.71
British Virgin Islands (31 October 2022: 1.80%)				
Corporate Bonds				
USD	6,635,000	Minmetals Bounteous Finance BVI Ltd 3.375%#	6,473	0.10
USD	7,526,000	Sinopec Group Overseas Development 2012 Ltd 4.875% 17/05/2042 [†]	6,434	0.10
USD	10,274,000	Sinopec Group Overseas Development 2015 Ltd 3.250% 28/04/2025	9,904	0.16
USD	7,586,000	Sinopec Group Overseas Development 2017 Ltd 3.625% 12/04/2027	7,123	0.11
USD	8,756,000	Sinopec Group Overseas Development 2018 Ltd 1.450% 08/01/2026	8,028	0.13
USD	7,018,000	Sinopec Group Overseas Development 2018 Ltd 2.150% 13/05/2025	6,634	0.10
USD	8,425,000	Sinopec Group Overseas Development 2018 Ltd 2.300% 08/01/2031 [†]	6,815	0.11
USD	10,929,000	Sinopec Group Overseas Development 2018 Ltd 2.700% 13/05/2030 [†]	9,230	0.15
USD	7,100,000	Sinopec Group Overseas Development 2018 Ltd 2.950% 12/11/2029	6,170	0.10
USD	7,650,000	SPIC MTN Co Ltd 1.625% 27/07/2025	7,118	0.11
USD	8,450,000	State Grid Overseas Investment BVI Ltd 1.625% 05/08/2030 [†]	6,573	0.10
USD	17,197,000	State Grid Overseas Investment BVI Ltd 3.500% 04/05/2027	16,092	0.26
		Total British Virgin Islands	96,594	1.53
Cayman Islands (31 October 2022: 1.82%)				
Corporate Bonds				
USD	5,125,000	DP World Crescent Ltd 3.875% 18/07/2029	4,542	0.07
USD	4,400,000	DP World Crescent Ltd 4.848% 26/09/2028	4,161	0.07
USD	7,350,000	DP World Crescent Ltd 5.500% 13/09/2033	6,920	0.11
USD	7,394,000	DP World Salaam 6.000%#	7,218	0.11
USD	10,525,000	EDO Sukuk Ltd 5.875% 21/09/2033 [†]	10,096	0.16
USD	6,775,000	Gaci First Investment Co 4.750% 14/02/2030 [†]	6,360	0.10
USD	7,500,000	Gaci First Investment Co 4.875% 14/02/2035 [†]	6,628	0.11
USD	4,650,000	Gaci First Investment Co 5.000% 13/10/2027 [†]	4,509	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cayman Islands (31 October 2022: 1.82%) (cont)				
Corporate Bonds (cont)				
USD	6,725,000	Gaci First Investment Co 5.125% 14/02/2053 [†]	5,187	0.08
USD	4,350,000	Gaci First Investment Co 5.250% 13/10/2032 [†]	4,127	0.07
USD	4,000,000	Suci Second Investment Co 6.000% 25/10/2028 [†]	4,021	0.06
USD	3,400,000	Suci Second Investment Co 6.250% 25/10/2033 [†]	3,473	0.06
USD	7,490,000	Three Gorges Finance I Cayman Islands Ltd 3.150% 02/06/2026 [†]	7,061	0.11
Government Bonds				
USD	8,425,000	KSA Sukuk Ltd 2.250% 17/05/2031 [†]	6,656	0.10
USD	9,872,000	KSA Sukuk Ltd 2.969% 29/10/2029 [†]	8,552	0.14
USD	18,993,000	KSA Sukuk Ltd 3.628% 20/04/2027 [†]	17,830	0.28
USD	11,900,000	KSA Sukuk Ltd 4.274% 22/05/2029 [†]	11,156	0.18
USD	7,976,000	KSA Sukuk Ltd 4.303% 19/01/2029 [†]	7,537	0.12
USD	12,325,000	KSA Sukuk Ltd 4.511% 22/05/2033 [†]	11,185	0.18
USD	10,250,000	KSA Sukuk Ltd 5.268% 25/10/2028 [†]	10,122	0.16
USD	4,327,000	RAK Capital 3.094% 31/03/2025	4,138	0.07
USD	5,300,000	Sharjah Sukuk Program Ltd 2.942% 10/06/2027	4,750	0.07
USD	5,293,000	Sharjah Sukuk Program Ltd 3.234% 23/10/2029	4,540	0.07
USD	5,225,000	Sharjah Sukuk Program Ltd 3.854% 03/04/2026	4,944	0.08
USD	6,090,000	Sharjah Sukuk Program Ltd 4.226% 14/03/2028	5,626	0.09
		Total Cayman Islands	171,339	2.72
Chile (31 October 2022: 3.21%)				
Corporate Bonds				
USD	7,953,000	Corp Nacional del Cobre de Chile 3.000% 30/09/2029	6,589	0.10
USD	6,979,000	Corp Nacional del Cobre de Chile 3.150% 14/01/2030	5,754	0.09
USD	9,650,000	Corp Nacional del Cobre de Chile 3.625% 01/08/2027	8,791	0.14
USD	19,604,000	Corp Nacional del Cobre de Chile 3.700% 30/01/2050 [†]	11,507	0.18
USD	8,945,000	Corp Nacional del Cobre de Chile 4.375% 05/02/2049 [†]	6,047	0.10
USD	8,709,000	Corp Nacional del Cobre de Chile 4.500% 01/08/2047	5,983	0.10
USD	9,200,000	Corp Nacional del Cobre de Chile 5.950% 08/01/2034	8,547	0.14
USD	7,255,000	Empresa de Transporte de Pasajeros Metro SA 4.700% 07/05/2050	5,205	0.08
Government Bonds				
USD	11,025,000	Chile Government International Bond 2.450% 31/01/2031	8,853	0.14
USD	11,300,000	Chile Government International Bond 2.550% 27/01/2032 [†]	8,879	0.14
USD	16,625,000	Chile Government International Bond 2.550% 27/07/2033 [†]	12,431	0.20
USD	10,500,000	Chile Government International Bond 2.750% 31/01/2027	9,581	0.15
USD	19,575,000	Chile Government International Bond 3.100% 07/05/2041 [†]	12,724	0.20

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Chile (31 October 2022: 3.21%) (cont)				
Government Bonds (cont)				
USD	14,700,000	Chile Government International Bond 3.100% 22/01/2061 ^a	7,857	0.13
USD	13,181,000	Chile Government International Bond 3.240% 06/02/2028	11,995	0.19
USD	7,125,000	Chile Government International Bond 3.250% 21/09/2071	3,776	0.06
USD	10,925,000	Chile Government International Bond 3.500% 31/01/2034	8,751	0.14
USD	17,102,000	Chile Government International Bond 3.500% 25/01/2050 ^a	10,787	0.17
USD	11,150,000	Chile Government International Bond 3.500% 15/04/2053 ^a	6,935	0.11
USD	8,153,000	Chile Government International Bond 3.860% 21/06/2047 ^a	5,662	0.09
USD	6,825,000	Chile Government International Bond 4.000% 31/01/2052 ^a	4,692	0.07
USD	15,035,000	Chile Government International Bond 4.340% 07/03/2042 ^a	11,615	0.18
USD	12,000,000	Chile Government International Bond 4.950% 05/01/2036	10,650	0.17
USD	11,298,982	Chile Government International Bond 5.330% 05/01/2054 ^a	9,548	0.15
		Total Chile	203,159	3.22
Colombia (31 October 2022: 3.02%)				
Government Bonds				
USD	12,449,000	Colombia Government International Bond 3.000% 30/01/2030	9,561	0.15
USD	20,144,000	Colombia Government International Bond 3.125% 15/04/2031	14,836	0.23
USD	16,455,000	Colombia Government International Bond 3.250% 22/04/2032	11,732	0.19
USD	14,981,000	Colombia Government International Bond 3.875% 25/04/2027	13,618	0.22
USD	10,155,000	Colombia Government International Bond 3.875% 15/02/2061	5,189	0.08
USD	7,725,000	Colombia Government International Bond 4.125% 22/02/2042	4,577	0.07
USD	11,725,000	Colombia Government International Bond 4.125% 15/05/2051	6,449	0.10
USD	11,378,000	Colombia Government International Bond 4.500% 28/01/2026 ^a	10,898	0.17
USD	16,375,000	Colombia Government International Bond 4.500% 15/03/2029	14,197	0.22
USD	36,293,000	Colombia Government International Bond 5.000% 15/06/2045 ^a	23,046	0.37
USD	22,621,000	Colombia Government International Bond 5.200% 15/05/2049 ^a	14,398	0.23
USD	19,853,000	Colombia Government International Bond 5.625% 26/02/2044 ^a	13,788	0.22
USD	19,864,000	Colombia Government International Bond 6.125% 18/01/2041	15,097	0.24

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Colombia (31 October 2022: 3.02%) (cont)				
Government Bonds (cont)				
USD	14,637,000	Colombia Government International Bond 7.375% 18/09/2037	13,137	0.21
USD	17,481,000	Colombia Government International Bond 7.500% 02/02/2034	16,301	0.26
USD	12,683,000	Colombia Government International Bond 8.000% 20/04/2033 ^a	12,347	0.20
		Total Colombia	199,171	3.16
Costa Rica (31 October 2022: 0.62%)				
Government Bonds				
USD	13,842,000	Costa Rica Government International Bond 6.125% 19/02/2031 ^a	13,155	0.21
USD	16,800,000	Costa Rica Government International Bond 6.550% 03/04/2034	15,969	0.25
USD	11,269,000	Costa Rica Government International Bond 7.000% 04/04/2044 ^a	10,317	0.17
USD	14,459,000	Costa Rica Government International Bond 7.158% 22/03/2045 ^a	13,461	0.21
		Total Costa Rica	52,902	0.84
Croatia (31 October 2022: 0.35%)				
Dominican Republic (31 October 2022: 3.23%)				
Government Bonds				
USD	19,735,000	Dominican Republic International Bond 4.500% 30/01/2030	16,686	0.26
USD	30,365,000	Dominican Republic International Bond 4.875% 23/09/2032	24,550	0.39
USD	14,544,000	Dominican Republic International Bond 5.300% 21/01/2041	10,559	0.17
USD	11,240,000	Dominican Republic International Bond 5.500% 27/01/2025	11,028	0.18
USD	17,100,000	Dominican Republic International Bond 5.500% 22/02/2029	15,552	0.25
USD	31,399,000	Dominican Republic International Bond 5.875% 30/01/2060 ^a	22,262	0.35
USD	16,970,000	Dominican Republic International Bond 5.950% 25/01/2027	16,307	0.26
USD	12,378,000	Dominican Republic International Bond 6.000% 19/07/2028 ^a	11,697	0.19
USD	17,125,000	Dominican Republic International Bond 6.000% 22/02/2033 ^a	15,061	0.24
USD	14,524,000	Dominican Republic International Bond 6.400% 05/06/2049 ^a	11,358	0.18
USD	9,844,000	Dominican Republic International Bond 6.500% 15/02/2048 ^a	7,816	0.12
USD	19,204,000	Dominican Republic International Bond 6.850% 27/01/2045 ^a	15,987	0.25
USD	16,758,000	Dominican Republic International Bond 6.875% 29/01/2026 ^a	16,666	0.26

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Dominican Republic (31 October 2022: 3.23%) (cont)				
Government Bonds (cont)				
USD	14,753,000	Dominican Republic International Bond 7.450% 30/04/2044 ¹	13,268	0.21
Total Dominican Republic			208,797	3.31
Ecuador (31 October 2022: 1.30%)				
Government Bonds				
USD	11,845,673	Ecuador Government International Bond 0.000% 31/07/2030 ¹	3,512	0.06
USD	33,687,039	Ecuador Government International Bond 2.500% 31/07/2040 ¹	11,269	0.18
USD	85,079,614	Ecuador Government International Bond 3.500% 31/07/2035	32,245	0.51
USD	40,089,954	Ecuador Government International Bond 6.000% 31/07/2030 ¹	20,309	0.32
Total Ecuador			67,335	1.07
Egypt (31 October 2022: 2.66%)				
Government Bonds				
USD	11,706,000	Egypt Government International Bond 5.800% 30/09/2027 ¹	7,463	0.12
USD	15,162,000	Egypt Government International Bond 5.875% 11/06/2025 ¹	12,211	0.19
USD	15,700,000	Egypt Government International Bond 5.875% 16/02/2031 ¹	8,576	0.14
USD	12,829,000	Egypt Government International Bond 6.588% 21/02/2028 ¹	8,146	0.13
USD	9,786,000	Egypt Government International Bond 7.053% 15/01/2032	5,529	0.09
USD	11,675,000	Egypt Government International Bond 7.300% 30/09/2033	6,421	0.10
USD	20,684,000	Egypt Government International Bond 7.500% 31/01/2027 ¹	14,272	0.23
USD	15,475,000	Egypt Government International Bond 7.500% 16/02/2061 ¹	7,621	0.12
USD	18,203,000	Egypt Government International Bond 7.600% 01/03/2029 ¹	11,286	0.18
USD	18,061,000	Egypt Government International Bond 7.625% 29/05/2032	10,295	0.16
USD	14,956,000	Egypt Government International Bond 7.903% 21/02/2048	7,572	0.12
USD	26,244,000	Egypt Government International Bond 8.500% 31/01/2047	13,609	0.21
USD	15,430,000	Egypt Government International Bond 8.700% 01/03/2049	8,082	0.13
USD	20,825,000	Egypt Government International Bond 8.875% 29/05/2050	10,985	0.17
USD	15,425,000	Egyptian Financial Co for Sovereign Taskeek 10.875% 28/02/2026 ¹	14,249	0.23
Total Egypt			146,317	2.32

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
El Salvador (31 October 2022: 0.22%)				
Government Bonds				
USD	12,693,000	El Salvador Government International Bond 7.125% 20/01/2050	7,895	0.13
USD	11,297,000	El Salvador Government International Bond 7.650% 15/06/2035 ¹	7,835	0.12
USD	11,100,000	El Salvador Government International Bond 9.500% 15/07/2052	8,147	0.13
Total El Salvador			23,877	0.38
Ethiopia (31 October 2022: 0.10%)				
Government Bonds				
USD	10,979,000	Ethiopia International Bond 6.625% 11/12/2024	6,913	0.11
Total Ethiopia			6,913	0.11
Gabon (31 October 2022: 0.14%)				
Ghana (31 October 2022: 0.68%)				
Government Bonds				
USD	14,244,000	Ghana Government International Bond 6.375% 11/02/2027	6,196	0.10
USD	11,555,000	Ghana Government International Bond 7.625% 16/05/2029 ¹	4,970	0.08
USD	11,313,000	Ghana Government International Bond 7.750% 07/04/2029	4,879	0.08
USD	11,062,000	Ghana Government International Bond 7.875% 11/02/2035	4,798	0.07
USD	11,100,000	Ghana Government International Bond 8.125% 18/01/2026	4,870	0.08
USD	14,424,000	Ghana Government International Bond 8.125% 26/03/2032	6,094	0.10
USD	11,325,000	Ghana Government International Bond 8.625% 07/04/2034	4,884	0.08
USD	11,475,000	Ghana Government International Bond 8.627% 16/06/2049 ¹	4,791	0.07
USD	11,771,000	Ghana Government International Bond 8.950% 26/03/2051	4,945	0.08
USD	11,763,000	Ghana Government International Bond 10.750% 14/10/2030	7,322	0.11
Total Ghana			53,749	0.85
Guatemala (31 October 2022: 0.24%)				
Government Bonds				
USD	16,270,000	Guatemala Government Bond 6.125% 01/06/2050	12,934	0.20
USD	11,345,000	Guatemala Government Bond 6.600% 13/06/2036 ¹	10,483	0.17
Total Guatemala			23,417	0.37
Hong Kong (31 October 2022: 0.46%)				
Corporate Bonds				
USD	7,343,000	CNAC HK Finbridge Co Ltd 3.000% 22/09/2030 ¹	5,901	0.09
USD	7,285,000	CNAC HK Finbridge Co Ltd 4.125% 19/07/2027 ¹	6,764	0.11

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Hong Kong (31 October 2022: 0.46%) (cont)				
Corporate Bonds (cont)				
USD	12,975,000	CNAC HK Finbridge Co Ltd 5.125% 14/03/2028*	12,376	0.20
Total Hong Kong			25,041	0.40
Hungary (31 October 2022: 1.66%)				
Government Bonds				
USD	25,410,000	Hungary Government International Bond 2.125% 22/09/2031	18,280	0.29
USD	23,040,000	Hungary Government International Bond 3.125% 21/09/2051	12,180	0.19
USD	19,550,000	Hungary Government International Bond 5.250% 16/06/2029	18,410	0.29
USD	109,000	Hungary Government International Bond 5.375% 25/03/2024	109	0.00
USD	14,200,000	Hungary Government International Bond 5.500% 16/06/2034	12,637	0.20
USD	18,775,000	Hungary Government International Bond 6.125% 22/05/2028	18,626	0.30
USD	20,150,000	Hungary Government International Bond 6.250% 22/09/2032	19,356	0.31
USD	14,325,000	Hungary Government International Bond 6.750% 25/09/2052*	13,251	0.21
USD	18,872,000	Hungary Government International Bond 7.625% 29/03/2041*	19,338	0.31
USD	14,125,000	Magyar Export-Import Bank Zrt 6.125% 04/12/2027	13,806	0.22
USD	12,825,000	MFB Magyar Fejlesztési Bank Zrt 6.500% 29/06/2028	12,587	0.20
Total Hungary			158,580	2.52
India (31 October 2022: 0.66%)				
Government Bonds				
USD	11,430,000	Export-Import Bank of India 2.250% 13/01/2031	8,730	0.14
USD	10,962,000	Export-Import Bank of India 3.250% 15/01/2030*	9,229	0.15
USD	11,694,000	Export-Import Bank of India 3.375% 05/08/2026	10,980	0.17
USD	11,089,000	Export-Import Bank of India 3.875% 01/02/2028	10,176	0.16
USD	11,325,000	Export-Import Bank of India 5.500% 18/01/2033*	10,609	0.17
Total India			49,724	0.79
Indonesia (31 October 2022: 5.33%)				
Corporate Bonds				
USD	5,150,000	Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 4.750% 15/05/2025*	5,029	0.08
USD	4,750,000	Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 5.450% 15/05/2030	4,390	0.07
USD	4,313,000	Pelabuhan Indonesia Persero PT 4.250% 05/05/2025	4,172	0.07
USD	4,851,000	Pertamina Persero PT 1.400% 09/02/2026	4,369	0.07
USD	4,950,000	Pertamina Persero PT 4.175% 21/01/2050*	3,293	0.05
USD	6,694,000	Pertamina Persero PT 5.625% 20/05/2043*	5,645	0.09
USD	5,885,000	Pertamina Persero PT 6.000% 03/05/2042	5,185	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Indonesia (31 October 2022: 5.33%) (cont)				
Corporate Bonds (cont)				
USD	7,112,000	Pertamina Persero PT 6.450% 30/05/2044*	6,556	0.10
USD	4,931,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% 30/06/2050	2,999	0.05
USD	7,465,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% 15/05/2027	6,995	0.11
USD	4,521,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.250% 24/10/2042*	3,531	0.06
USD	5,008,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.450% 21/05/2028	4,852	0.08
USD	4,682,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.150% 21/05/2048	3,968	0.06
Government Bonds				
USD	6,435,000	Indonesia Government International Bond 1.850% 12/03/2031	4,918	0.08
USD	5,300,000	Indonesia Government International Bond 2.150% 28/07/2031	4,089	0.07
USD	5,375,000	Indonesia Government International Bond 2.850% 14/02/2030	4,543	0.07
USD	9,800,000	Indonesia Government International Bond 3.050% 12/03/2051*	5,981	0.10
USD	6,236,000	Indonesia Government International Bond 3.500% 11/01/2028*	5,731	0.09
USD	5,000,000	Indonesia Government International Bond 3.550% 31/03/2032	4,231	0.07
USD	4,705,000	Indonesia Government International Bond 3.700% 30/10/2049*	3,180	0.05
USD	4,462,000	Indonesia Government International Bond 3.850% 18/07/2027	4,184	0.07
USD	7,420,000	Indonesia Government International Bond 3.850% 15/10/2030	6,591	0.10
USD	4,705,000	Indonesia Government International Bond 4.100% 24/04/2028	4,411	0.07
USD	8,625,000	Indonesia Government International Bond 4.125% 15/01/2025*	8,483	0.13
USD	7,679,000	Indonesia Government International Bond 4.200% 15/10/2050*	5,623	0.09
USD	5,859,000	Indonesia Government International Bond 4.350% 08/01/2027	5,624	0.09
USD	8,530,000	Indonesia Government International Bond 4.350% 11/01/2048*	6,490	0.10
USD	4,475,000	Indonesia Government International Bond 4.450% 15/04/2070*	3,262	0.05
USD	5,125,000	Indonesia Government International Bond 4.550% 11/01/2028*	4,923	0.08
USD	7,425,000	Indonesia Government International Bond 4.625% 15/04/2043*	6,154	0.10
USD	6,800,000	Indonesia Government International Bond 4.650% 20/09/2032	6,216	0.10
USD	10,238,000	Indonesia Government International Bond 4.750% 08/01/2026*	10,066	0.16
USD	5,899,000	Indonesia Government International Bond 4.750% 11/02/2029*	5,640	0.09

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Indonesia (31 October 2022: 5.33%) (cont)				
Government Bonds (cont)				
USD	4,925,000	Indonesia Government International Bond 4.750% 18/07/2047	4,018	0.06
USD	6,300,000	Indonesia Government International Bond 4.850% 11/01/2033 ^a	5,873	0.09
USD	9,104,000	Indonesia Government International Bond 5.125% 15/01/2045 ^a	7,914	0.13
USD	10,902,000	Indonesia Government International Bond 5.250% 17/01/2042 ^a	9,791	0.16
USD	7,586,000	Indonesia Government International Bond 5.250% 08/01/2047 ^a	6,641	0.11
USD	4,990,000	Indonesia Government International Bond 5.350% 11/02/2049	4,403	0.07
USD	6,377,000	Indonesia Government International Bond 5.950% 08/01/2046 ^a	6,081	0.10
USD	7,313,000	Indonesia Government International Bond 6.625% 17/02/2037 ^a	7,599	0.12
USD	9,928,000	Indonesia Government International Bond 6.750% 15/01/2044 ^a	10,357	0.16
USD	9,623,000	Indonesia Government International Bond 7.750% 17/01/2038	10,978	0.17
USD	7,820,000	Indonesia Government International Bond 8.500% 12/10/2035 ^a	9,329	0.15
USD	6,325,000	Perusahaan Penerbit SBSN Indonesia III 1.500% 09/06/2026	5,689	0.09
USD	5,152,000	Perusahaan Penerbit SBSN Indonesia III 2.550% 09/06/2031 ^a	4,125	0.07
USD	4,670,000	Perusahaan Penerbit SBSN Indonesia III 2.800% 23/06/2030	3,900	0.06
USD	9,566,000	Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	9,097	0.14
USD	9,048,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	8,870	0.14
USD	8,769,000	Perusahaan Penerbit SBSN Indonesia III 4.400% 06/06/2027	8,386	0.13
USD	8,138,000	Perusahaan Penerbit SBSN Indonesia III 4.400% 01/03/2028 ^a	7,753	0.12
USD	6,325,000	Perusahaan Penerbit SBSN Indonesia III 4.450% 20/02/2029 ^a	5,989	0.10
USD	8,714,000	Perusahaan Penerbit SBSN Indonesia III 4.550% 29/03/2026	8,488	0.13
USD	7,100,000	Perusahaan Penerbit SBSN Indonesia III 4.700% 06/06/2032 ^a	6,592	0.10
		Total Indonesia	323,197	5.13
Iraq (31 October 2022: 0.32%)				
Government Bonds				
USD	17,259,750	Iraq International Bond 5.800% 15/01/2028	15,327	0.24
		Total Iraq	15,327	0.24

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Ivory Coast (31 October 2022: 0.19%)				
Government Bonds				
USD	13,963,000	Ivory Coast Government International Bond 6.125% 15/06/2033 ^a	11,415	0.18
		Total Ivory Coast	11,415	0.18
Jamaica (31 October 2022: 0.96%)				
Government Bonds				
USD	16,379,000	Jamaica Government International Bond 6.750% 28/04/2028	16,577	0.26
USD	20,891,000	Jamaica Government International Bond 7.875% 28/07/2045 ^a	22,346	0.36
USD	13,875,000	Jamaica Government International Bond 8.000% 15/03/2039 ^a	15,353	0.24
		Total Jamaica	54,276	0.86
Jordan (31 October 2022: 0.73%)				
Government Bonds				
USD	11,132,000	Jordan Government International Bond 5.750% 31/01/2027	10,019	0.16
USD	14,100,000	Jordan Government International Bond 5.850% 07/07/2030 ^a	11,897	0.19
USD	10,868,000	Jordan Government International Bond 6.125% 29/01/2026	10,066	0.16
USD	11,678,000	Jordan Government International Bond 7.375% 10/10/2047 ^a	8,802	0.14
USD	14,500,000	Jordan Government International Bond 7.500% 13/01/2029	13,431	0.21
		Total Jordan	54,215	0.86
Kazakhstan (31 October 2022: 1.97%)				
Government Bonds				
USD	11,350,000	Kazakhstan Government International Bond 4.875% 14/10/2044 ^a	9,335	0.15
USD	27,965,000	Kazakhstan Government International Bond 5.125% 21/07/2025 ^a	28,036	0.45
USD	16,868,000	Kazakhstan Government International Bond 6.500% 21/07/2045 ^a	16,531	0.26
		Total Kazakhstan	53,902	0.86
Kenya (31 October 2022: 0.92%)				
Government Bonds				
USD	11,153,000	Republic of Kenya Government International Bond 6.300% 23/01/2034 ^a	7,640	0.12
USD	11,699,000	Republic of Kenya Government International Bond 7.250% 28/02/2028 ^a	9,480	0.15
USD	13,625,000	Republic of Kenya Government International Bond 8.000% 22/05/2032 ^a	10,678	0.17
USD	11,448,000	Republic of Kenya Government International Bond 8.250% 28/02/2048	8,042	0.13
		Total Kenya	35,840	0.57

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Kuwait (31 October 2022: 0.86%)				
Government Bonds				
USD	50,160,000	Kuwait International Government Bond 3.500% 20/03/2027 ^a	47,481	0.75
Total Kuwait			47,481	0.75
Lebanon (31 October 2022: 0.11%)				
Government Bonds				
USD	12,793,000	Lebanon Government International Bond 6.000% 27/01/2023 ^{b,c}	779	0.01
USD	17,560,000	Lebanon Government International Bond 6.100% 04/10/2022 ^{b,c}	1,071	0.02
USD	18,343,000	Lebanon Government International Bond 6.600% 27/11/2026 ^a	1,076	0.02
USD	15,753,000	Lebanon Government International Bond 6.650% 26/02/2030 ^a	967	0.02
USD	11,465,000	Lebanon Government International Bond 6.750% 29/11/2027	691	0.01
USD	14,286,000	Lebanon Government International Bond 6.850% 23/03/2027 ^a	871	0.01
USD	11,826,000	Lebanon Government International Bond 7.000% 23/03/2032 ^a	710	0.01
Total Lebanon			6,165	0.10
Malaysia (31 October 2022: 2.34%)				
Corporate Bonds				
USD	14,402,000	Petronas Capital Ltd 2.480% 28/01/2032 ^a	11,182	0.18
USD	19,575,000	Petronas Capital Ltd 3.404% 28/04/2061	11,322	0.18
USD	16,975,000	Petronas Capital Ltd 3.500% 18/03/2025	15,474	0.24
USD	25,976,000	Petronas Capital Ltd 3.500% 21/04/2030 ^a	22,582	0.36
USD	17,033,000	Petronas Capital Ltd 4.500% 18/03/2045	13,318	0.21
USD	31,695,000	Petronas Capital Ltd 4.550% 21/04/2050 ^a	24,324	0.39
USD	11,749,000	Petronas Capital Ltd 4.800% 21/04/2060 ^a	9,124	0.14
Government Bonds				
USD	10,828,000	Malaysia Sovereign Sukuk Bhd 3.043% 22/04/2025	10,470	0.17
USD	11,448,000	Malaysia Sukuk Global Bhd 3.179% 27/04/2026 ^a	10,898	0.17
Total Malaysia			128,694	2.04
Mexico (31 October 2022: 5.78%)				
Corporate Bonds				
USD	3,376,000	Banco Nacional de Comercio Exterior SNC 4.375% 14/10/2025 ^a	3,255	0.05
USD	5,025,000	Comision Federal de Electricidad 4.688% 15/05/2029	4,447	0.07
USD	7,850,000	Mexico City Airport Trust 5.500% 31/07/2047	5,585	0.09
USD	4,260,000	Petroleos Mexicanos 4.500% 23/01/2026 ^a	3,811	0.06
USD	7,574,000	Petroleos Mexicanos 5.350% 12/02/2028	6,085	0.10
USD	14,455,000	Petroleos Mexicanos 5.950% 28/01/2031	10,234	0.16
USD	5,884,000	Petroleos Mexicanos 6.350% 12/02/2048	3,214	0.05
USD	4,561,000	Petroleos Mexicanos 6.375% 23/01/2045	2,554	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Mexico (31 October 2022: 5.78%) (cont)				
Corporate Bonds (cont)				
USD	5,446,000	Petroleos Mexicanos 6.490% 23/01/2027 ^a	4,810	0.08
USD	15,363,000	Petroleos Mexicanos 6.500% 13/03/2027 ^a	13,494	0.21
USD	4,755,000	Petroleos Mexicanos 6.500% 23/01/2029 ^a	3,838	0.06
USD	6,038,000	Petroleos Mexicanos 6.500% 02/06/2041	3,534	0.06
USD	10,591,000	Petroleos Mexicanos 6.625% 15/06/2035	6,964	0.11
USD	26,195,000	Petroleos Mexicanos 6.700% 16/02/2032	19,122	0.30
USD	21,393,000	Petroleos Mexicanos 6.750% 21/09/2047	12,108	0.19
USD	9,262,000	Petroleos Mexicanos 6.840% 23/01/2030 ^a	7,192	0.12
USD	9,621,000	Petroleos Mexicanos 6.875% 04/08/2026	8,834	0.14
USD	14,636,000	Petroleos Mexicanos 6.950% 28/01/2060	8,288	0.13
USD	31,366,000	Petroleos Mexicanos 7.690% 23/01/2050	19,369	0.31
USD	7,350,000	Petroleos Mexicanos 8.750% 02/06/2029 ^a	6,460	0.10
USD	7,725,000	Petroleos Mexicanos 10.000% 07/02/2033	6,837	0.11
Government Bonds				
USD	12,975,000	Mexico Government International Bond 2.659% 24/05/2031	10,101	0.16
USD	8,136,000	Mexico Government International Bond 3.250% 16/04/2030 ^a	6,851	0.11
USD	10,500,000	Mexico Government International Bond 3.500% 12/02/2034	7,991	0.13
USD	7,355,000	Mexico Government International Bond 3.750% 11/01/2028	6,781	0.11
USD	11,352,000	Mexico Government International Bond 3.750% 19/04/2071 ^a	6,215	0.10
USD	11,700,000	Mexico Government International Bond 3.771% 24/05/2061	6,540	0.10
USD	8,233,000	Mexico Government International Bond 4.125% 21/01/2026 ^a	8,007	0.13
USD	9,447,000	Mexico Government International Bond 4.150% 28/03/2027 ^a	9,051	0.14
USD	9,785,000	Mexico Government International Bond 4.280% 14/08/2041 ^a	6,952	0.11
USD	5,296,000	Mexico Government International Bond 4.350% 15/01/2047 ^a	3,572	0.06
USD	8,335,000	Mexico Government International Bond 4.400% 12/02/2052 ^a	5,489	0.09
USD	11,644,000	Mexico Government International Bond 4.500% 22/04/2029 ^a	10,753	0.17
USD	7,517,000	Mexico Government International Bond 4.500% 31/01/2050 ^a	5,145	0.08
USD	8,569,000	Mexico Government International Bond 4.600% 23/01/2046 ^a	6,045	0.10
USD	7,451,000	Mexico Government International Bond 4.600% 10/02/2048 ^a	5,190	0.08
USD	8,972,000	Mexico Government International Bond 4.750% 27/04/2032 ^a	7,940	0.13
USD	14,010,000	Mexico Government International Bond 4.750% 08/03/2044	10,329	0.16
USD	8,750,000	Mexico Government International Bond 4.875% 19/05/2033 ^a	7,678	0.12

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Mexico (31 October 2022: 5.78%) (cont)				
Government Bonds (cont)				
USD	9,514,000	Mexico Government International Bond 5.000% 27/04/2051 ¹	6,984	0.11
USD	4,650,000	Mexico Government International Bond 5.400% 09/02/2028 ²	4,562	0.07
USD	10,195,000	Mexico Government International Bond 5.550% 21/01/2045 ³	8,436	0.13
USD	10,644,000	Mexico Government International Bond 5.750% 12/10/2110	8,052	0.13
USD	10,900,000	Mexico Government International Bond 6.050% 11/01/2040	9,756	0.15
USD	11,214,000	Mexico Government International Bond 6.338% 04/05/2053 ⁴	9,717	0.15
USD	10,500,000	Mexico Government International Bond 6.350% 09/02/2035	10,007	0.16
USD	6,916,000	Mexico Government International Bond 6.750% 27/09/2034	6,854	0.11
USD	4,214,000	Mexico Government International Bond 8.300% 15/08/2031 ⁵	4,732	0.08
		Total Mexico	359,765	5.71
Morocco (31 October 2022: 0.29%)				
Government Bonds				
USD	10,725,000	Morocco Government International Bond 3.000% 15/12/2032	8,003	0.13
USD	14,105,000	Morocco Government International Bond 4.000% 15/12/2050	8,340	0.13
USD	14,400,000	Morocco Government International Bond 5.950% 08/03/2028	14,094	0.22
USD	14,275,000	Morocco Government International Bond 6.500% 08/09/2033	13,686	0.22
		Total Morocco	44,123	0.70
Nigeria (31 October 2022: 1.89%)				
Government Bonds				
USD	14,450,000	Nigeria Government International Bond 6.125% 28/09/2028	11,741	0.19
USD	17,308,000	Nigeria Government International Bond 6.500% 28/11/2027 ⁶	14,888	0.24
USD	14,345,000	Nigeria Government International Bond 7.143% 23/02/2030 ⁷	11,494	0.18
USD	17,044,000	Nigeria Government International Bond 7.375% 28/09/2033 ⁸	12,783	0.20
USD	12,372,000	Nigeria Government International Bond 7.625% 21/11/2025	12,001	0.19
USD	17,200,000	Nigeria Government International Bond 7.625% 28/11/2047 ⁹	11,570	0.18
USD	14,424,000	Nigeria Government International Bond 7.696% 23/02/2038	10,241	0.16
USD	17,330,000	Nigeria Government International Bond 7.875% 16/02/2032	13,824	0.22

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Nigeria (31 October 2022: 1.89%) (cont)				
Government Bonds (cont)				
USD	13,900,000	Nigeria Government International Bond 8.250% 28/09/2051	9,713	0.15
USD	14,177,000	Nigeria Government International Bond 8.375% 24/03/2029 ¹⁰	12,387	0.20
USD	11,360,000	Nigeria Government International Bond 8.747% 21/01/2031 ¹¹	9,727	0.16
		Total Nigeria	130,369	2.07
Oman (31 October 2022: 3.75%)				
Government Bonds				
USD	25,760,000	Oman Government International Bond 4.750% 15/06/2026	24,702	0.39
USD	16,969,000	Oman Government International Bond 5.375% 08/03/2027	16,396	0.26
USD	25,696,000	Oman Government International Bond 5.625% 17/01/2028	24,765	0.39
USD	22,756,000	Oman Government International Bond 6.000% 01/08/2029	22,073	0.35
USD	17,125,000	Oman Government International Bond 6.250% 25/01/2031	16,633	0.26
USD	20,982,000	Oman Government International Bond 6.500% 08/03/2047	18,202	0.29
USD	14,277,000	Oman Government International Bond 6.750% 28/10/2027	14,397	0.23
USD	29,474,000	Oman Government International Bond 6.750% 17/01/2048 ¹²	26,273	0.42
USD	10,400,000	Oman Government International Bond 7.000% 25/01/2051 ¹³	9,542	0.15
USD	10,806,000	Oman Government International Bond 7.375% 28/10/2032	11,211	0.18
USD	18,632,000	Oman Sovereign Sukuk Co 4.875% 15/06/2030 ¹⁴	17,398	0.28
USD	16,079,000	Oman Sovereign Sukuk Co 5.932% 31/10/2025	15,979	0.25
		Total Oman	217,571	3.45
Pakistan (31 October 2022: 0.45%)				
Government Bonds				
USD	11,421,000	Pakistan Global Sukuk Programme Co Ltd 7.950% 31/01/2029 ¹⁵	6,787	0.11
USD	14,902,000	Pakistan Government International Bond 6.000% 08/04/2026 ¹⁶	8,086	0.13
USD	17,212,000	Pakistan Government International Bond 6.875% 05/12/2027	8,988	0.14
USD	15,970,000	Pakistan Government International Bond 7.375% 08/04/2031	7,749	0.12
		Total Pakistan	31,610	0.50
Panama (31 October 2022: 2.89%)				
Corporate Bonds				
USD	12,000,000	Aeropuerto Internacional de Tocumen SA 5.125% 11/08/2061 ¹⁷	8,013	0.13
USD	9,205,000	Banco Nacional de Panama 2.500% 11/08/2030 ¹⁸	6,790	0.11

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Panama (31 October 2022: 2.89%) (cont)				
Government Bonds				
USD	22,274,000	Panama Government International Bond 2.252% 29/09/2032	15,057	0.24
USD	13,555,000	Panama Government International Bond 3.160% 23/01/2030	10,871	0.17
USD	8,495,000	Panama Government International Bond 3.298% 19/01/2033 ^a	6,235	0.10
USD	10,041,000	Panama Government International Bond 3.750% 16/03/2025	9,665	0.15
USD	26,039,000	Panama Government International Bond 3.870% 23/07/2060	13,592	0.22
USD	10,972,000	Panama Government International Bond 3.875% 17/03/2028	9,831	0.16
USD	15,500,000	Panama Government International Bond 4.300% 29/04/2053 ^a	9,230	0.15
USD	10,564,000	Panama Government International Bond 4.500% 15/05/2047 ^a	6,788	0.11
USD	22,153,000	Panama Government International Bond 4.500% 16/04/2050	13,778	0.22
USD	22,161,000	Panama Government International Bond 4.500% 01/04/2056 ^a	13,331	0.21
USD	13,475,000	Panama Government International Bond 4.500% 19/01/2063 ^a	7,856	0.12
USD	20,175,000	Panama Government International Bond 6.400% 14/02/2035 ^a	18,339	0.29
USD	17,149,000	Panama Government International Bond 6.700% 26/01/2036	15,957	0.25
USD	12,125,000	Panama Government International Bond 6.853% 28/03/2054 ^a	10,343	0.16
USD	8,850,000	Panama Government International Bond 6.875% 31/01/2036	8,297	0.13
		Total Panama	183,973	2.92
Paraguay (31 October 2022: 0.53%)				
Government Bonds				
USD	11,130,000	Paraguay Government International Bond 4.950% 28/04/2031	10,095	0.16
USD	12,601,000	Paraguay Government International Bond 5.400% 30/03/2050 ^a	9,419	0.15
USD	11,529,000	Paraguay Government International Bond 6.100% 11/08/2044 ^a	9,638	0.15
		Total Paraguay	29,152	0.46
People's Republic of China (31 October 2022: 1.81%)				
Corporate Bonds				
USD	14,550,000	China Life Insurance Overseas Co Ltd 5.350% 15/08/2033 ^a	14,128	0.23
Government Bonds				
USD	7,200,000	China Development Bank 1.000% 27/10/2025	6,584	0.10
USD	16,240,000	China Government International Bond 0.550% 21/10/2025	14,809	0.23

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
People's Republic of China (31 October 2022: 1.81%) (cont)				
Government Bonds (cont)				
USD	14,279,000	China Government International Bond 1.200% 21/10/2030 ^a	11,175	0.18
USD	10,950,000	China Government International Bond 1.250% 26/10/2026	9,798	0.16
USD	7,550,000	China Government International Bond 1.750% 26/10/2031 ^a	5,997	0.09
USD	13,192,000	China Government International Bond 1.950% 03/12/2024 ^a	12,701	0.20
USD	14,475,000	China Government International Bond 2.125% 03/12/2029 ^a	12,406	0.20
USD	7,390,000	China Government International Bond 2.625% 02/11/2027	6,770	0.11
USD	7,225,000	China Government International Bond 3.500% 19/10/2028	6,763	0.11
USD	7,398,000	Export-Import Bank of China 2.875% 26/04/2026 ^a	6,986	0.11
USD	11,075,000	Export-Import Bank of China 3.875% 16/05/2026	10,741	0.17
		Total People's Republic of China	118,858	1.89
Peru (31 October 2022: 3.24%)				
Corporate Bonds				
USD	11,211,000	Petroleos del Peru SA 4.750% 19/06/2032	7,455	0.12
USD	21,541,000	Petroleos del Peru SA 5.625% 19/06/2047	11,749	0.19
Government Bonds				
USD	10,498,000	Peruvian Government International Bond 1.862% 01/12/2032	7,385	0.12
USD	21,162,000	Peruvian Government International Bond 2.780% 01/12/2060	10,592	0.17
USD	36,240,000	Peruvian Government International Bond 2.783% 23/01/2031	29,028	0.46
USD	24,029,000	Peruvian Government International Bond 3.000% 15/01/2034 ^a	18,130	0.29
USD	10,860,000	Peruvian Government International Bond 3.230% 28/07/2121	5,446	0.09
USD	13,005,000	Peruvian Government International Bond 3.300% 11/03/2041 ^a	8,590	0.13
USD	18,995,000	Peruvian Government International Bond 3.550% 10/03/2051 ^a	11,892	0.19
USD	10,258,000	Peruvian Government International Bond 3.600% 15/01/2072 ^a	5,785	0.09
USD	26,732,000	Peruvian Government International Bond 5.625% 18/11/2050 ^a	23,551	0.37
USD	12,291,000	Peruvian Government International Bond 6.550% 14/03/2037 ^a	12,359	0.19
USD	23,056,000	Peruvian Government International Bond 8.750% 21/11/2033	26,887	0.43
		Total Peru	178,849	2.84
Philippines (31 October 2022: 3.74%)				
Corporate Bonds				
USD	8,891,000	Power Sector Assets & Liabilities Management Corp 7.390% 02/12/2024 ^a	8,988	0.14

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Philippines (31 October 2022: 3.74%) (cont)				
Government Bonds				
USD	9,800,000	Philippine Government International Bond 1.648% 10/06/2031 ¹	7,327	0.12
USD	8,228,000	Philippine Government International Bond 2.457% 05/05/2030 ¹	6,745	0.11
USD	12,261,000	Philippine Government International Bond 2.650% 10/12/2045 ¹	7,100	0.11
USD	10,577,000	Philippine Government International Bond 2.950% 05/05/2045	6,480	0.10
USD	16,401,000	Philippine Government International Bond 3.000% 01/02/2028	14,780	0.23
USD	18,210,000	Philippine Government International Bond 3.200% 06/07/2046	11,416	0.18
USD	16,138,000	Philippine Government International Bond 3.700% 01/03/2041	11,671	0.19
USD	16,084,000	Philippine Government International Bond 3.700% 02/02/2042 ¹	11,492	0.18
USD	12,525,000	Philippine Government International Bond 3.750% 14/01/2029 ¹	11,500	0.18
USD	16,771,000	Philippine Government International Bond 3.950% 20/01/2040 ¹	12,816	0.20
USD	8,475,000	Philippine Government International Bond 4.200% 29/03/2047	6,300	0.10
USD	10,400,000	Philippine Government International Bond 5.000% 17/07/2033 ¹	9,776	0.16
USD	11,139,000	Philippine Government International Bond 5.000% 13/01/2037	10,138	0.16
USD	8,503,000	Philippine Government International Bond 5.500% 30/03/2026	8,497	0.13
USD	10,325,000	Philippine Government International Bond 5.500% 17/01/2048 ¹	9,251	0.15
USD	8,506,000	Philippine Government International Bond 6.375% 15/01/2032 ¹	8,797	0.14
USD	15,700,000	Philippine Government International Bond 6.375% 23/10/2034	16,116	0.26
USD	14,653,000	Philippine Government International Bond 7.750% 14/01/2031	16,304	0.26
USD	16,549,000	Philippine Government International Bond 9.500% 02/02/2030 ¹	19,617	0.31
USD	11,371,000	Philippine Government International Bond 10.625% 16/03/2025	12,119	0.19
Total Philippines			227,230	3.60
Poland (31 October 2022: 0.69%)				
Government Bonds				
USD	19,825,000	Bank Gospodarstwa Krajowego 5.375% 22/05/2033	18,437	0.29
USD	11,350,000	Bank Gospodarstwa Krajowego 6.250% 31/10/2028	11,478	0.18
USD	19,750,000	Republic of Poland Government International Bond 3.250% 06/04/2026 ¹	18,703	0.30
USD	28,675,000	Republic of Poland Government International Bond 4.875% 04/10/2033 ¹	26,523	0.42

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Poland (31 October 2022: 0.69%) (cont)				
Government Bonds (cont)				
USD	17,275,000	Republic of Poland Government International Bond 5.500% 16/11/2027 ¹	17,347	0.28
USD	28,625,000	Republic of Poland Government International Bond 5.500% 04/04/2053	25,153	0.40
USD	16,750,000	Republic of Poland Government International Bond 5.750% 16/11/2032	16,576	0.26
Total Poland			134,217	2.13
Qatar (31 October 2022: 4.52%)				
Corporate Bonds				
USD	8,907,000	QatarEnergy 1.375% 12/09/2026 ¹	7,864	0.13
USD	21,118,000	QatarEnergy 2.250% 12/07/2031 ¹	16,485	0.26
USD	21,175,000	QatarEnergy 3.125% 12/07/2041	13,896	0.22
USD	23,925,000	QatarEnergy 3.300% 12/07/2051	14,572	0.23
Government Bonds				
USD	20,812,000	Qatar Government International Bond 3.250% 02/06/2026	19,714	0.31
USD	10,315,000	Qatar Government International Bond 3.400% 16/04/2025	9,969	0.16
USD	18,225,000	Qatar Government International Bond 3.750% 16/04/2030 ¹	16,632	0.26
USD	23,886,000	Qatar Government International Bond 4.000% 14/03/2029	22,453	0.36
USD	30,266,000	Qatar Government International Bond 4.400% 16/04/2050 ¹	23,324	0.37
USD	17,944,000	Qatar Government International Bond 4.500% 23/04/2028 ¹	17,362	0.28
USD	11,957,000	Qatar Government International Bond 4.625% 02/06/2046	9,734	0.16
USD	36,349,000	Qatar Government International Bond 4.817% 14/03/2049	29,704	0.47
USD	36,135,000	Qatar Government International Bond 5.103% 23/04/2048	30,861	0.49
USD	6,002,000	Qatar Government International Bond 5.750% 20/01/2042 ¹	5,748	0.09
USD	6,357,000	Qatar Government International Bond 6.400% 20/01/2040 ¹	6,552	0.10
USD	9,223,000	Qatar Government International Bond 9.750% 15/06/2030 ¹	11,364	0.18
Total Qatar			256,234	4.07
Romania (31 October 2022: 1.49%)				
Government Bonds				
USD	15,124,000	Romanian Government International Bond 3.000% 27/02/2027	13,681	0.22
USD	15,020,000	Romanian Government International Bond 3.000% 14/02/2031 ¹	11,866	0.19
USD	12,392,000	Romanian Government International Bond 3.625% 27/03/2032 ¹	9,784	0.15
USD	22,102,000	Romanian Government International Bond 4.000% 14/02/2051	13,503	0.21

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Romania (31 October 2022: 1.49%) (cont)				
Government Bonds (cont)				
USD	13,780,000	Romanian Government International Bond 5.125% 15/06/2048 [*]	10,186	0.16
USD	11,524,000	Romanian Government International Bond 5.250% 25/11/2027	11,132	0.18
USD	11,200,000	Romanian Government International Bond 6.000% 25/05/2034	10,185	0.16
USD	11,751,000	Romanian Government International Bond 6.125% 22/01/2044 [*]	10,109	0.16
USD	16,328,000	Romanian Government International Bond 6.625% 17/02/2028	16,347	0.26
USD	18,400,000	Romanian Government International Bond 7.125% 17/01/2033	18,254	0.29
USD	13,926,000	Romanian Government International Bond 7.625% 17/01/2053 [*]	13,592	0.22
		Total Romania	138,639	2.20
Saudi Arabia (31 October 2022: 4.14%)				
Government Bonds				
USD	12,012,000	Saudi Government International Bond 2.250% 02/02/2033	9,024	0.14
USD	5,025,000	Saudi Government International Bond 2.500% 03/02/2027 [*]	4,554	0.07
USD	3,853,000	Saudi Government International Bond 2.750% 03/02/2032 [*]	3,106	0.05
USD	10,490,000	Saudi Government International Bond 2.900% 22/10/2025 [*]	9,917	0.16
USD	21,236,000	Saudi Government International Bond 3.250% 26/10/2026	19,856	0.31
USD	6,575,000	Saudi Government International Bond 3.250% 22/10/2030	5,630	0.09
USD	4,925,000	Saudi Government International Bond 3.250% 17/11/2051 [*]	2,856	0.05
USD	9,445,000	Saudi Government International Bond 3.450% 02/02/2061	5,478	0.09
USD	20,828,000	Saudi Government International Bond 3.625% 04/03/2028	19,240	0.31
USD	11,175,000	Saudi Government International Bond 3.750% 21/01/2055 [*]	7,040	0.11
USD	17,318,000	Saudi Government International Bond 4.000% 17/04/2025 [*]	16,827	0.27
USD	17,439,000	Saudi Government International Bond 4.375% 16/04/2029 [*]	16,349	0.26
USD	12,814,000	Saudi Government International Bond 4.500% 17/04/2030	11,981	0.19
USD	28,177,000	Saudi Government International Bond 4.500% 26/10/2046 [*]	21,098	0.33
USD	12,606,000	Saudi Government International Bond 4.500% 22/04/2060 [*]	9,108	0.14
USD	19,219,000	Saudi Government International Bond 4.625% 04/10/2047	14,462	0.23
USD	13,675,000	Saudi Government International Bond 4.750% 18/01/2028	13,231	0.21

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Saudi Arabia (31 October 2022: 4.14%) (cont)				
Government Bonds (cont)				
USD	14,425,000	Saudi Government International Bond 4.875% 18/07/2033 [*]	13,433	0.21
USD	14,300,000	Saudi Government International Bond 5.000% 17/04/2049 [*]	11,351	0.18
USD	13,950,000	Saudi Government International Bond 5.000% 18/01/2053 [*]	11,038	0.18
USD	15,110,000	Saudi Government International Bond 5.250% 16/01/2050 [*]	12,428	0.20
USD	10,550,000	Saudi Government International Bond 5.500% 25/10/2032 [*]	10,326	0.16
		Total Saudi Arabia	248,333	3.94
Senegal (31 October 2022: 0.29%)				
Government Bonds				
USD	12,401,000	Senegal Government International Bond 6.250% 23/05/2033 [*]	9,812	0.16
USD	11,557,000	Senegal Government International Bond 6.750% 13/03/2048	7,657	0.12
		Total Senegal	17,469	0.28
Serbia (31 October 2022: 0.16%)				
Government Bonds				
USD	13,950,000	Serbia International Bond 2.125% 01/12/2030 [*]	10,209	0.16
USD	11,325,000	Serbia International Bond 6.500% 26/09/2033 [*]	10,621	0.17
		Total Serbia	20,830	0.33
South Africa (31 October 2022: 3.25%)				
Corporate Bonds				
USD	10,687,000	Eskom Holdings SOC Ltd 6.350% 10/08/2028	9,672	0.15
USD	12,010,000	Eskom Holdings SOC Ltd 7.125% 11/02/2025	11,770	0.19
USD	10,650,000	Transnet SOC Ltd 8.250% 06/02/2028 [*]	10,064	0.16
Government Bonds				
USD	21,427,000	Republic of South Africa Government International Bond 4.300% 12/10/2028	18,427	0.29
USD	10,819,000	Republic of South Africa Government International Bond 4.850% 27/09/2027 [*]	9,967	0.16
USD	21,856,000	Republic of South Africa Government International Bond 4.850% 30/09/2029 [*]	18,550	0.29
USD	13,441,000	Republic of South Africa Government International Bond 4.875% 14/04/2026 [*]	12,769	0.20
USD	10,919,000	Republic of South Africa Government International Bond 5.000% 12/10/2046	6,606	0.11
USD	10,530,000	Republic of South Africa Government International Bond 5.375% 24/07/2044 [*]	6,950	0.11
USD	16,349,000	Republic of South Africa Government International Bond 5.650% 27/09/2047 [*]	10,627	0.17
USD	31,877,000	Republic of South Africa Government International Bond 5.750% 30/09/2049 [*]	20,720	0.33
USD	20,994,000	Republic of South Africa Government International Bond 5.875% 16/09/2025	20,694	0.33

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
South Africa (31 October 2022: 3.25%) (cont)				
Government Bonds (cont)				
USD	15,312,000	Republic of South Africa Government International Bond 5.875% 22/06/2030 ¹	13,417	0.21
USD	14,900,000	Republic of South Africa Government International Bond 5.875% 20/04/2032 ²	12,572	0.20
USD	16,825,000	Republic of South Africa Government International Bond 7.300% 20/04/2052 ²	13,102	0.21
Total South Africa			195,907	3.11
Sri Lanka (31 October 2022: 0.40%)				
Government Bonds				
USD	17,229,000	Sri Lanka Government International Bond 6.200% 11/05/2027	8,530	0.14
USD	14,169,000	Sri Lanka Government International Bond 6.750% 18/04/2028 ²	7,037	0.11
USD	11,572,000	Sri Lanka Government International Bond 6.825% 18/07/2026	5,933	0.09
USD	11,376,000	Sri Lanka Government International Bond 6.850% 14/03/2024	5,833	0.09
USD	17,195,000	Sri Lanka Government International Bond 6.850% 03/11/2025 ²	8,807	0.14
USD	17,016,000	Sri Lanka Government International Bond 7.550% 28/03/2030	8,447	0.13
USD	16,136,000	Sri Lanka Government International Bond 7.850% 14/03/2029	7,983	0.13
Total Sri Lanka			52,570	0.83
Trinidad And Tobago (31 October 2022: 0.19%)				
Government Bonds				
USD	11,425,000	Trinidad & Tobago Government International Bond 4.500% 04/08/2026 ²	10,870	0.17
Total Trinidad And Tobago			10,870	0.17
Tunisia (31 October 2022: 0.12%)				
Government Bonds				
USD	10,964,000	Tunisian Republic 5.750% 30/01/2025 ²	7,579	0.12
Total Tunisia			7,579	0.12
Turkey (31 October 2022: 4.92%)				
Government Bonds				
USD	12,200,000	Hazine Mustesarligi Varlik Kiralama AS 5.125% 22/06/2026	11,315	0.18
USD	14,400,000	Hazine Mustesarligi Varlik Kiralama AS 7.250% 24/02/2027	13,944	0.22
USD	12,100,000	Hazine Mustesarligi Varlik Kiralama AS 9.758% 13/11/2025 ²	12,493	0.20
USD	8,720,000	Turkey Government International Bond 4.250% 13/03/2025 ²	8,317	0.13
USD	6,663,000	Turkey Government International Bond 4.250% 14/04/2026	6,113	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Turkey (31 October 2022: 4.92%) (cont)				
Government Bonds (cont)				
USD	8,660,000	Turkey Government International Bond 4.750% 26/01/2026 ²	8,119	0.13
USD	14,836,000	Turkey Government International Bond 4.875% 09/10/2026	13,649	0.22
USD	14,770,000	Turkey Government International Bond 4.875% 16/04/2043	8,954	0.14
USD	9,923,000	Turkey Government International Bond 5.125% 17/02/2028 ²	8,789	0.14
USD	9,812,000	Turkey Government International Bond 5.250% 13/03/2030 ²	8,102	0.13
USD	888,000	Turkey Government International Bond 5.600% 14/11/2024	863	0.01
USD	16,695,000	Turkey Government International Bond 5.750% 11/05/2047 ²	10,873	0.17
USD	7,775,000	Turkey Government International Bond 5.875% 26/06/2031	6,444	0.10
USD	10,726,000	Turkey Government International Bond 5.950% 15/01/2031	9,010	0.14
USD	15,830,000	Turkey Government International Bond 6.000% 25/03/2027 ²	14,860	0.24
USD	14,569,000	Turkey Government International Bond 6.000% 14/01/2041	10,344	0.16
USD	13,518,000	Turkey Government International Bond 6.125% 24/10/2028	12,251	0.19
USD	12,100,000	Turkey Government International Bond 6.375% 14/10/2025 ²	11,782	0.19
USD	7,098,000	Turkey Government International Bond 6.500% 20/09/2033 ²	5,945	0.09
USD	14,426,000	Turkey Government International Bond 6.625% 17/02/2045 ²	10,639	0.17
USD	9,348,000	Turkey Government International Bond 6.750% 30/05/2040 ²	7,268	0.12
USD	13,046,000	Turkey Government International Bond 6.875% 17/03/2036	10,779	0.17
USD	5,129,000	Turkey Government International Bond 7.250% 05/03/2038 ²	4,360	0.07
USD	14,683,000	Turkey Government International Bond 7.375% 05/02/2025	14,738	0.23
USD	14,582,000	Turkey Government International Bond 7.625% 26/04/2029	13,871	0.22
USD	7,381,000	Turkey Government International Bond 8.000% 14/02/2034	6,892	0.11
USD	9,100,000	Turkey Government International Bond 8.600% 24/09/2027 ²	9,202	0.15
USD	12,175,000	Turkey Government International Bond 9.125% 13/07/2030	12,145	0.19
USD	10,475,000	Turkey Government International Bond 9.375% 14/03/2029	10,658	0.17
USD	13,150,000	Turkey Government International Bond 9.375% 19/01/2033	13,134	0.21
USD	16,975,000	Turkey Government International Bond 9.875% 15/01/2028	17,760	0.28

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Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Turkey (31 October 2022: 4.92%) (cont)				
Government Bonds (cont)				
USD	7,074,000	Turkey Government International Bond 11.875% 15/01/2030	8,100	0.13
Total Turkey			321,713	5.10
Ukraine (31 October 2022: 0.51%)				
Government Bonds				
USD	19,900,000	Ukraine Government International Bond 6.876% 21/05/2031	4,905	0.08
USD	29,825,000	Ukraine Government International Bond 7.253% 15/03/2035	7,498	0.12
USD	33,947,000	Ukraine Government International Bond 7.375% 25/09/2034	8,538	0.13
USD	15,557,000	Ukraine Government International Bond 7.750% 01/09/2025	4,745	0.07
USD	15,357,000	Ukraine Government International Bond 7.750% 01/09/2026	4,381	0.07
USD	15,243,000	Ukraine Government International Bond 7.750% 01/09/2027	4,329	0.07
USD	15,274,000	Ukraine Government International Bond 7.750% 01/09/2028	4,277	0.07
USD	14,991,000	Ukraine Government International Bond 7.750% 01/09/2029	4,168	0.07
USD	18,460,000	Ukraine Government International Bond 9.750% 01/11/2030	5,353	0.08
Total Ukraine			46,194	0.76
United Arab Emirates (31 October 2022: 4.22%)				
Corporate Bonds				
USD	10,600,000	Abu Dhabi Crude Oil Pipeline LLC 4.600% 02/11/2047	8,573	0.14
USD	6,378,000	DP World Ltd 5.625% 25/09/2048*	5,231	0.08
USD	7,850,000	DP World Ltd 6.850% 02/07/2037*	7,732	0.12
USD	5,135,000	MDGH GMTN RSC Ltd 2.500% 21/05/2026*	4,737	0.07
USD	4,950,000	MDGH GMTN RSC Ltd 2.875% 07/11/2029	4,237	0.07
USD	4,783,000	MDGH GMTN RSC Ltd 2.875% 21/05/2030	4,047	0.06
USD	4,370,000	MDGH GMTN RSC Ltd 3.375% 28/03/2032*	3,679	0.06
USD	4,775,000	MDGH GMTN RSC Ltd 3.400% 07/06/2051*	2,960	0.05
USD	7,305,000	MDGH GMTN RSC Ltd 3.700% 07/11/2049	4,849	0.08
USD	10,403,000	MDGH GMTN RSC Ltd 3.950% 21/05/2050*	7,217	0.11
USD	4,875,000	MDGH GMTN RSC Ltd 4.375% 22/11/2033*	4,314	0.07
USD	5,150,000	MDGH GMTN RSC Ltd 5.500% 28/04/2033*	4,983	0.08
Government Bonds				
USD	9,850,000	Abu Dhabi Government International Bond 1.625% 02/06/2028*	8,385	0.13
USD	7,425,000	Abu Dhabi Government International Bond 1.700% 02/03/2031*	5,780	0.09
USD	8,750,000	Abu Dhabi Government International Bond 1.875% 15/09/2031*	6,816	0.11

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United Arab Emirates (31 October 2022: 4.22%) (cont)				
Government Bonds (cont)				
USD	14,250,000	Abu Dhabi Government International Bond 2.500% 16/04/2025*	13,600	0.22
USD	14,450,000	Abu Dhabi Government International Bond 2.500% 30/09/2029	12,415	0.20
USD	6,940,000	Abu Dhabi Government International Bond 2.700% 02/09/2070*	3,520	0.06
USD	6,318,000	Abu Dhabi Government International Bond 3.000% 15/09/2051	3,734	0.06
USD	12,177,000	Abu Dhabi Government International Bond 3.125% 03/05/2026	11,488	0.18
USD	19,216,000	Abu Dhabi Government International Bond 3.125% 11/10/2027*	17,696	0.28
USD	14,141,000	Abu Dhabi Government International Bond 3.125% 16/04/2030*	12,422	0.20
USD	19,745,000	Abu Dhabi Government International Bond 3.125% 30/09/2049	12,085	0.19
USD	19,548,000	Abu Dhabi Government International Bond 3.875% 16/04/2050*	13,812	0.22
USD	14,313,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	10,659	0.17
USD	5,877,000	Emirate of Dubai Government International Bonds 3.900% 09/09/2050*	3,761	0.06
USD	5,075,000	Emirate of Dubai Government International Bonds 5.250% 30/01/2043*	4,301	0.07
USD	4,675,000	Finance Department Government of Sharjah 4.000% 28/07/2050	2,647	0.04
USD	4,875,000	Finance Department Government of Sharjah 6.500% 23/11/2032*	4,717	0.07
USD	4,350,000	UAE International Government Bond 2.000% 19/10/2031*	3,410	0.05
USD	4,675,000	UAE International Government Bond 2.875% 19/10/2041*	3,046	0.05
USD	9,450,000	UAE International Government Bond 3.250% 19/10/2061*	5,602	0.09
USD	8,650,000	UAE International Government Bond 4.050% 07/07/2032*	7,876	0.13
USD	7,450,000	UAE International Government Bond 4.917% 25/09/2033*	7,168	0.11
USD	6,275,000	UAE International Government Bond 4.951% 07/07/2052*	5,290	0.08
Total United Arab Emirates			242,789	3.85
Uruguay (31 October 2022: 2.29%)				
Government Bonds				
USD	16,231,821	Uruguay Government International Bond 4.375% 27/10/2027	16,033	0.26
USD	23,842,246	Uruguay Government International Bond 4.375% 23/01/2031*	22,488	0.36
USD	29,062,005	Uruguay Government International Bond 4.975% 20/04/2055	24,209	0.38
USD	45,358,766	Uruguay Government International Bond 5.100% 18/06/2050*	39,106	0.62

5. iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF

As at 31 October 2023

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 October 2022: 98.23%) (cont)				
Uruguay (31 October 2022: 2.29%) (cont)				
Government Bonds (cont)				
USD	17,275,000	Uruguay Government International Bond 5.750% 28/10/2034 ⁴	17,251	0.27
USD	11,609,548	Uruguay Government International Bond 7.625% 21/03/2036	13,113	0.21
Total Uruguay			132,200	2.10
Venezuela (31 October 2022: 0.03%)				
Corporate Bonds				
USD	21,209,600	Petroleos de Venezuela SA 5.375% 12/04/2027 ⁷	2,821	0.05
USD	10,763,400	Petroleos de Venezuela SA 5.500% 12/04/2037 ⁷	1,513	0.02
USD	25,826,000	Petroleos de Venezuela SA 6.000% 16/05/2024 ¹	3,280	0.05
USD	22,863,658	Petroleos de Venezuela SA 6.000% 15/11/2026 ⁶	2,892	0.05
USD	15,143,204	Petroleos de Venezuela SA 9.000% 17/11/2021 ^{7(c)}	1,931	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Venezuela (31 October 2022: 0.03%) (cont)				
Corporate Bonds (cont)				
USD	9,847,319	Petroleos de Venezuela SA 9.750% 17/05/2035 ⁵	1,378	0.02
USD	16,977,000	Petroleos de Venezuela SA 12.750% 17/02/2022 ^{7(c)}	2,589	0.04
Total Venezuela			16,404	0.26
Vietnam (31 October 2022: 0.19%)				
Zambia (31 October 2022: 0.17%)				
Government Bonds				
USD	11,507,000	Zambia Government International Bond 8.500% 14/04/2024	7,023	0.11
USD	14,338,000	Zambia Government International Bond 8.970% 30/07/2027	8,697	0.14
Total Zambia			15,720	0.25
Total bonds			6,211,297	98.53

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 October 2022: 0.07%)							
Forward currency contracts⁹ (31 October 2022: 0.07%)							
CHF	54,326,348	USD	59,570,736	59,570,736	02/11/2023	126	0.00
CHF	120,009	USD	133,278	133,278	02/11/2023	(1)	0.00
EUR	168,569,884	USD	178,708,962	178,708,962	02/11/2023	(531)	(0.01)
EUR	3,365,403	USD	3,544,092	3,544,092	02/11/2023	13	0.00
GBP	110,868,051	USD	135,352,162	135,352,162	02/11/2023	(819)	(0.01)
GBP	202,572	USD	244,713	244,713	02/11/2023	1	0.00
MXN	2,149,216,877	USD	116,820,387	116,820,387	03/11/2023	2,230	0.03
MXN	2,073,369,623	USD	118,677,867	118,677,867	03/11/2023	(3,828)	(0.06)
USD	2,739,175	CHF	2,498,322	2,739,176	02/11/2023	(7)	0.00
USD	7,434,323	EUR	7,014,108	7,434,323	02/11/2023	20	0.00
USD	590,798	EUR	562,544	590,798	02/11/2023	(4)	0.00
USD	15,646,222	GBP	12,816,723	15,646,222	02/11/2023	93	0.00
USD	118,028,539	MXN	2,061,723,985	118,028,539	03/11/2023	3,825	0.06
USD	5,754,642	MXN	105,876,465	5,754,642	03/11/2023	(110)	0.00
Total unrealised gains on forward currency contracts						6,308	0.09
Total unrealised losses on forward currency contracts						(5,300)	(0.08)
Net unrealised gains on forward currency contracts						1,008	0.01
Total financial derivative instruments						1,008	0.01

5. iシェアーズ J.P.モルガン・米ドル建てエマージング・マーケット債券 UCITS ETF

As at 31 October 2023

	Fair Value USD'000	% of net asset value
Total value of investments	6,212,305	98.54
Cash [†]	112,992	1.79
Other net liabilities	(21,178)	(0.33)
Net asset value attributable to redeemable shareholders at the end of the financial year	6,304,119	100.00

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

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

[§]Perpetual bond.

[¶]These securities were valued in consultation with the Investment Manager. These securities were either fair valued or suspended at financial year end.

^{¶¶}The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the CHF Hedged (Acc) Class, EUR Hedged (Acc) Class, GBP Hedged (Dist) Class and MXN Hedged (Acc) Class.

^{¶¶¶}Matured security.

6. iシェアーズ 米国不動産 ETF

●当ファンドの仕組みは次の通りです。

運 用 会 社	ブラックロック・ファンド・アドバイザーズ
主 要 投 資 対 象	米国市場に上場するリートおよび不動産株
運 用 の 基 本 方 針	ダウ・ジョーンズ米国不動産キャップド指数に連動する投資成果を目指す
管 理 報 酬 等 (年)	0.40%

6. iシェアーズ 米国不動産 ETF

■ 損益計算書

(2024年3月31日に終了する計算期間)

Year Ended March 31, 2024

iShares
U.S. Real
Estate ETF

INVESTMENT INCOME

Dividends — unaffiliated	\$ 112,996,448
Dividends — affiliated	300,125
Interest — unaffiliated	41,098
Securities lending income — affiliated — net	88,411
Foreign taxes withheld	—
Total investment income	<u>113,426,082</u>

EXPENSES

Investment advisory	12,623,419
Total expenses	<u>12,623,419</u>
Net investment income	<u>100,802,663</u>

REALIZED AND UNREALIZED GAIN (LOSS)

Net realized gain (loss) from:	
Investments — unaffiliated	(53,948,655)
Investments — affiliated	18,006
Futures contracts	(423,813)
In-kind redemptions — unaffiliated	<u>(54,550,892)</u>
	<u>(108,905,354)</u>
Net change in unrealized appreciation (depreciation) on:	
Investments — unaffiliated	301,106,833
Investments — affiliated	(7,717)
Futures contracts	<u>(323,394)</u>
	<u>300,775,722</u>
Net realized and unrealized gain	<u>191,870,368</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 292,673,031</u>

6. iシェアーズ 米国不動産 ETF

■組入上位10銘柄

(2024年3月31日現在)

as of March 31, 2024

TEN LARGEST HOLDINGS

Security	Percent of Total Investments ^(a)
Prologis, Inc.	9.5%
American Tower Corp.	7.3
Equinix, Inc.	4.7
Welltower, Inc.	4.2
Simon Property Group, Inc.	4.1
Crown Castle, Inc.	3.7
Public Storage.	3.7
Realty Income Corp.	3.6
Digital Realty Trust, Inc.	3.5
CoStar Group, Inc.	3.2

^(a) Excludes money market funds.

7. iシェアーズ S&P GSCI™ コモディティ・インデックス・トラスト

●当ファンドの仕組みは次の通りです。

運用会社	iシェアーズ・デラウェア・トラスト・スポンサー・エルエルシー
主要投資対象	商品(コモディティ)
運用の基本方針	S&P GSCI™ トータル・リターン指数に連動する投資成果を目指す
管理報酬等(年)	0.75%

7. iシェアーズ S&P GSCI™ コモディティ・インデックス・トラスト

■ 損益計算書

(2023年12月31日に終了する計算期間)

For the year ended December 31, 2023

	<u>Year Ended December 31,</u> <u>2023</u>
Investment Income	
Interest	\$ 52,559,888
Total investment income	<u>52,559,888</u>
Expenses	
Sponsor's fees	8,046,692
Brokerage commissions and fees	<u>863,130</u>
Total expenses	<u>8,909,822</u>
Net investment income (loss)	<u>43,650,066</u>
Net Realized and Unrealized Gain (Loss)	
Net realized gain (loss) from:	
Short-term investments	26,056
Futures contracts	<u>(58,095,356)</u>
Net realized gain (loss)	<u>(58,069,300)</u>
Net change in unrealized appreciation/depreciation on:	
Short-term investments	28,405
Futures contracts	<u>(52,150,846)</u>
Net change in unrealized appreciation/depreciation	<u>(52,122,441)</u>
Net realized and unrealized gain (loss)	<u>(110,191,741)</u>
Net increase (decrease) in net assets resulting from operations	<u>\$ (66,541,675)</u>
Net increase (decrease) in net assets per Share ^(a)	\$ (1.28)

^(a) Net increase (decrease) in net assets per Share based on average shares outstanding during the year.

7. iシェアーズ S&P GSCI™ コモディティ・インデックス・トラスト

■ 組入銘柄

(2023年12月31日現在)

December 31, 2023

Security Description	Face Amount	Fair Value
U.S. Treasury bills ^{(a)(b)} :		
5.33% – 5.39% due 1/02/24	\$ 99,000,000	\$ 99,000,000
5.47% – 5.49% due 1/04/24	65,000,000	64,981,111
5.39% – 5.41% due 1/09/24	83,000,000	82,915,365
5.38% – 5.50% due 1/11/24	92,000,000	91,879,784
5.39% – 5.47% due 1/16/24	62,000,000	61,873,236
5.46% due 1/18/24	50,000,000	49,882,636
5.34% – 5.46% due 1/25/24	66,000,000	65,777,666
5.42% – 5.45% due 2/01/24	73,000,000	72,679,210
5.39% due 2/06/24	20,000,000	19,897,343
5.35% due 2/08/24	50,000,000	49,729,212
5.40% due 2/13/24	45,000,000	44,722,879
5.41% due 2/15/24	62,000,000	61,602,848
5.38% – 5.39% due 2/20/24	16,000,000	15,885,256
5.34% due 2/22/24	51,000,000	50,620,877
5.40% due 2/27/24	42,000,000	41,654,885
5.35% due 3/07/24	50,000,000	49,529,991
5.37% due 3/14/24	50,000,000	49,481,150
Total U.S. Treasury bills (Cost: \$971,687,389)		<u>972,113,449</u>
Total Investments – 100.42%		972,113,449
Other Assets, Less Liabilities – (0.42)%		<u>(4,061,770)</u>
Net Assets – 100.00%		<u>\$ 968,051,679</u>

^(a) A portion of the above U.S. Treasury bills are posted as margin for the Trust's Index Futures positions as described in Note 2D.

^(b) Rates shown are discount rates paid at the time of purchase.

As of December 31, 2023, the open S&P GSCI-ER futures contracts were as follows:

Number of Contracts	Expiration Date	Current Notional Amount	Net Unrealized Appreciation (Depreciation)
33,910	March 15, 2024	\$ 964,753,064	8,173,852