

# **Interim report and unaudited financial statements**

iShares VII PLC

# iSHARES VII PLC

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

# iSHARES VII PLC

## GENERAL INFORMATION

### Board of Directors

William McKechnie (Chair) (Irish)<sup>1</sup>

Padraig Kenny (Irish)<sup>1</sup>

Ros O'Shea (Irish)<sup>1</sup>

Deirdre Somers (Irish)<sup>1</sup>

Manuela Sperandeo (Italian)<sup>1,2</sup>

<sup>1</sup>Non-executive Director

<sup>2</sup>Employee of the BlackRock Group

### Audit Committee Members

Deirdre Somers (Chair)

Padraig Kenny

Ros O'Shea

### Nominations Committee Members

William McKechnie (Chair)

Ros O'Shea

Deirdre Somers

### Manager

BlackRock Asset Management Ireland Limited

1st Floor

2 Ballsbridge Park

Ballsbridge

Dublin 4

D04 YW83

Ireland

### Currency Hedging Manager<sup>3</sup>

State Street Bank & Trust Company

London Branch

20 Churchill Place

London E14 SHJ

England

### Administrator

BNY Mellon Fund Services (Ireland)

Designated Activity Company

One Dockland Central

Guild Street, IFSC

Dublin 1

D01 E4X0

Ireland

### Registrar and Transfer Agent

State Street Fund Services (Ireland) Limited

78 Sir John Rogerson's Quay

Dublin 2

D02 HD32

Ireland

### Depository

The Bank of New York Mellon SA/NV

Dublin Branch

Riverside II

Sir John Rogerson's Quay

Grand Canal Dock

Dublin 2

D02 KV60

Ireland

### Secretary

Apex Group Corporate Administration Services Ireland Limited

4th Floor

76 Baggot Street Lower

Dublin 2

D02 EK81

Ireland

### Entity's registered office

J.P. Morgan

200 Capital Dock

79 Sir John Rogerson's Quay

Dublin 2

D02 RK57

Ireland

### Promoter, Investment Manager and Securities Lending Agent

BlackRock Advisors (UK) Limited

12 Throgmorton Avenue

London EC2N 2DL

England

### Sub-Investment Managers<sup>4</sup>

BlackRock Financial Management Inc.

40 East 52nd Street

New York

NY 10022

United States

# iSHARES VII PLC

## GENERAL INFORMATION (continued)

### Sub-Investment Managers<sup>4</sup> (continued)

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

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

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

### Independent Auditor

Deloitte Ireland LLP  
Chartered Accountants & Statutory Auditors  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin 2  
D02 AY28  
Ireland

### Legal Advisors as to Irish Law

William Fry LLP  
2 Grand Canal Square  
Dublin 2  
D08 A06T  
Ireland

<sup>3</sup>In respect of the currency hedged share classes of certain funds only.

<sup>4</sup>In respect of certain funds only.

Entity registration number: 469617

For Swiss investors: The prospectus of the Entity, the Articles of Association, the Key Information Documents (“KID”), the Packaged Retail and Insurance-based Investment Products Key Information Documents (“PRIIP KID”), the latest annual report and audited financial statements and interim report and unaudited financial statements as applicable and a detailed list of investments purchased and sold for each Fund during the financial period may be obtained on request and free of charge from the representative in Switzerland.

For German investors: The prospectus and PRIIP KID are available, free of charge, from the Information Agent in Germany.

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

### Paying Agent

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

### Paying Agent in Switzerland

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

### Representative in Switzerland

BlackRock Asset Management Schweiz AG  
Bahnhofstrasse 39  
8001 Zurich  
Switzerland

# iSHARES VII PLC

## BACKGROUND

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

The Entity is structured as an umbrella fund and comprises of separate funds ("Fund") of the Entity. The shares of each Fund may be grouped into different classes of shares (each a "share class"). Each Fund will represent a separate portfolio of assets and may consist of one or more share classes. Each share class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of shares will be notified to the CBI in advance. The portfolio of assets maintained for each Fund will be invested in accordance with the investment objectives and policies applicable to each Fund as set out in the prospectus.

While assets and liabilities that are specific to a share class within a Fund would be attributable to (and should be borne by) only that share class, there is no segregation of liabilities between share classes as a matter of Irish law. Due to the lack of segregation of liabilities as a matter of law, there is a risk that the creditors of a share class may bring a claim against the assets of the Fund notionally allocated to other share classes.

The term "Fund" or "Financial Product" shall be deemed to mean either a Fund or Funds of the Entity, or if the context so requires, the Manager or its delegate acting for the accounts of the relevant Fund. The term "BlackRock" and "Investment Manager" are used to represent BlackRock Advisors (UK) Limited as appropriate. All references to "redeemable shares" shall be deemed to mean redeemable participating shares when Fund shares are classified as financial liabilities. The term "Directors" means the directors of the Entity.

Further details, including the investment objectives and minimum subscription requirements, are set out in the Entity's prospectus.

### Fund details

The Entity had 35 Funds in operation as at 31 January 2025.

The following Funds terminated operations in prior year and is pending revocation by the CBI. Financial statements continue to be prepared for iShares MSCI Russia ADR/GDR UCITS ETF as the Fund still holds financial assets at the balance sheet date. No unaudited financial statements have been prepared for the other terminated Funds as no financial assets are held by such Funds and final termination audited financial statements have been prepared in a prior year.

- iShares MSCI Europe - B UCITS ETF (Acc)
- iShares MSCI Russia ADR/GDR UCITS ETF

These Funds are Exchange Traded Funds ("ETFs"), which provide the flexibility of a share with the diversification of a Fund. They can be bought and sold like any other share listed on a stock exchange, but provide instant exposure to many companies or various financial instruments relevant to the Fund and its benchmark index.

### Changes to the Entity during the financial period

On 21 August 2024, iShares FTSE Italia Mid-Small Cap UCITS ETF was fully redeemed.

On 30 September 2024, Peter Vivian resigned as non-executive Director.

On 10 October 2024, an updated prospectus was issued for the Entity to facilitate the launch of iShares NASDAQ 100 ex-Top 30 UCITS ETF, iShares NASDAQ 100 Top 30 UCITS ETF and iShares S&P 500 Top 20 UCITS ETF USD (Acc).

On 22 November 2024, Manuela Sperandeo was appointed as non-executive Director.

# iSHARES VII PLC

## BACKGROUND (continued)

### Changes to the Entity during the financial period (continued)

During the financial period, supplements were issued for new Funds.

The following share classes were launched during the financial period:

Fund name	Share class	Launch date
iShares NASDAQ 100 ex-Top 30 UCITS ETF	USD (Acc)	28 January 2025
iShares NASDAQ 100 Top 30 UCITS ETF	USD (Acc)	28 January 2025
iShares S&P 500 Top 20 UCITS ETF USD (Acc)	USD (Acc)	13 November 2024

The following funds were launched during the financial period:

Fund name	Launch date
iShares NASDAQ 100 ex-Top 30 UCITS ETF	28 January 2025
iShares NASDAQ 100 Top 30 UCITS ETF	28 January 2025
iShares S&P 500 Top 20 UCITS ETF USD (Acc)	13 November 2024

### Stock exchange listings

The shares of each Fund will be listed and admitted for trading on a number of stock exchanges. For details of where shares are listed or admitted for trading, please refer to the official iShares website ([www.ishares.com](http://www.ishares.com)).

# iSHARES VII PLC

## INVESTMENT MANAGER'S REPORT

### Investment objective

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

### Investment management approach

Fund name	Benchmark index	Investment management approach
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	ICE U.S. Treasury 1-3 Year Bond Index	Index tracking - non-replicating
iShares \$ Treasury Bond 3-7yr UCITS ETF	ICE U.S. Treasury 3-7 Year Bond Index	Index tracking - non-replicating
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	ICE U.S. Treasury 7-10 Year Bond Index	Index tracking - non-replicating
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Bloomberg Euro Government Bond 1-3 Year Term Index	Index tracking - non-replicating
iShares € Govt Bond 3-7yr UCITS ETF	Bloomberg Euro Government Bond 3-7 Year Term Index	Index tracking - non-replicating
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Bloomberg Euro Government Bond 10 Year Term Index	Index tracking - non-replicating
iShares Core EURO STOXX 50 UCITS ETF	EURO STOXX 50 Index	Index tracking - replicating
iShares Core FTSE 100 UCITS ETF GBP (Acc)	FTSE 100 Index	Index tracking - replicating
iShares Core MSCI EMU UCITS ETF	MSCI EMU Index	Index tracking - replicating
iShares Core MSCI Pacific ex-Japan UCITS ETF	MSCI Pacific ex Japan Index	Index tracking - replicating
iShares Core S&P 500 UCITS ETF	S&P 500 Index	Index tracking - replicating
iShares Dow Jones Industrial Average UCITS ETF	Dow Jones Industrial Average Index	Index tracking - replicating
iShares FTSE Italia Mid-Small Cap UCITS ETF <sup>1</sup>	FTSE Italia PIR Mid Small Cap Index	Index tracking - replicating
iShares FTSE MIB UCITS ETF EUR (Acc)	FTSE MIB Index	Index tracking - replicating
iShares MSCI Canada UCITS ETF	MSCI Canada Index	Index tracking - replicating
iShares MSCI EM Asia UCITS ETF	MSCI EM Asia Index Net USD	Index tracking - replicating
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	MSCI EMU 100% Hedged to CHF Index	Index tracking - replicating
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	MSCI EMU Climate Paris Aligned Benchmark Select Index	Index tracking - replicating
iShares MSCI EMU Small Cap UCITS ETF	MSCI EMU Small Cap Index	Index tracking - non-replicating
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	MSCI EMU 100% Hedged to USD Index	Index tracking - replicating
iShares MSCI Japan UCITS ETF	MSCI Japan Index	Index tracking - replicating
iShares MSCI Korea UCITS ETF USD (Acc)	MSCI Korea 20/35 Index	Index tracking - replicating
iShares MSCI Mexico Capped UCITS ETF	MSCI Mexico Capped Index Net USD	Index tracking - replicating
iShares MSCI UK IMI ESG Leaders UCITS ETF	MSCI UK IMI Country ESG Leaders 5% Issuer Capped Index	Index tracking - non-replicating
iShares MSCI UK Small Cap UCITS ETF	MSCI UK Small Cap Index	Index tracking - non-replicating
iShares MSCI UK UCITS ETF	MSCI UK Index	Index tracking - replicating
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	MSCI USA Small Cap ESG Enhanced Focus CTB Index	Index tracking - non-replicating
iShares MSCI USA UCITS ETF	MSCI USA Index	Index tracking - replicating
iShares NASDAQ 100 ex-Top 30 UCITS ETF <sup>2</sup>	Nasdaq-100 ex Top 30 UCITS™ Index	Index tracking - replicating
iShares NASDAQ 100 Top 30 UCITS ETF <sup>2</sup>	Nasdaq-100 Top 30 UCITS™ Index	Index tracking - replicating

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## INVESTMENT MANAGER'S REPORT (continued)

### Investment management approach (continued)

Fund name	Benchmark index	Investment management approach
iShares NASDAQ 100 UCITS ETF	NASDAQ 100 Index	Index tracking - replicating
iShares Nikkei 225 UCITS ETF	Nikkei 225 Index	Index tracking - replicating
iShares Russell 1000 Growth UCITS ETF	Russell 1000 Growth UCITS 30/18 Capped Net Tax 15% Index	Index tracking - replicating
iShares Russell 1000 Value UCITS ETF	Russell 1000 Value UCITS 30/18 Capped Net Tax 15% Index	Index tracking - replicating
iShares S&P 500 Paris-Aligned Climate UCITS ETF	S&P 500 Net Zero 2050 Paris-Aligned Climate Sustainability Screened Index	Index tracking - replicating
iShares S&P 500 Top 20 UCITS ETF USD (Acc) <sup>3</sup>	S&P 500 Top 20 Select 35/20 Capped Index	Index tracking - replicating

<sup>1</sup>The Fund terminated during the financial period.

<sup>2</sup>The Fund launched on 28 January 2025.

<sup>3</sup>The Fund launched on 13 November 2024.

Further information on the index investment strategies used is detailed below:

- For physically replicating funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights represented in the benchmark index over a defined period of time.
- For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other costs.

### Performance summary and tracking error

The following table compares the realised Fund performance against the relevant benchmark index for the six month period ended 31 January 2025. It also discloses the anticipated tracking error of the index tracking Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 31 January 2025.

Further information on these performance measures and calculation methodologies used is detailed below:

- Fund returns disclosed are the performance returns for the primary share class for each Fund, net of fees and expenses charged directly within the relevant share class, which has been selected as a representative share class. The primary share class represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative are in the same currency as the primary share class, unless otherwise stated. The return of the primary share classes disclosed may differ to the aggregate Fund performance of all share classes as reported in the financial statements primarily due to the impact of foreign currency translation and share class specific expenses. Performance returns for any other share class can be made available on request.
- For Funds that commenced trading and/or fully redeemed during the financial period, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the net asset value ("NAV") calculated in accordance with the prospectus for the financial period under review with any dividends reinvested. Returns less than 0.005% are rounded down to zero. Where, due to a public holiday or market closure's, a date relevant to determination of the fund returns would not be a dealing day (such that a NAV would not otherwise be calculated on that day), a NAV may nevertheless be determined and calculated in accordance with the prospectus for the purposes of these disclosures. Additionally, due to Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.



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## INVESTMENT MANAGER'S REPORT (continued)

### Performance summary and tracking error (continued)

- Each Fund's TER is accrued on a daily basis throughout the financial year, which can impact the measurement of a tracking difference in a positive or negative manner depending on the performance in the market and the TER rate applied. The extent and magnitude of this effect on performance measurement is subject to the timing of the market performance relative to the performance period of the Fund and can be greater than the headline TER in a positive market and lower than the TER in a negative market. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 31 January 2025.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

Net income difference and tax may also impact tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

Fund name	Fund return %	Benchmark index return %	TER %	Anticipated tracking error %	Realised tracking error %	Other tracking error drivers
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	2.09	2.07	0.07	Up to 0.15	0.10	
iShares \$ Treasury Bond 3-7yr UCITS ETF	0.44	0.40	0.07	Up to 0.10	0.03	
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	(1.25)	(1.29)	0.07	Up to 0.20	0.07	
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	2.01	2.08	0.15	Up to 0.05	0.04	
iShares € Govt Bond 3-7yr UCITS ETF	1.88	1.94	0.15	Up to 0.05	0.02	
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	1.11	1.17	0.15	Up to 0.10	0.04	
iShares Core EURO STOXX 50 UCITS ETF	9.09	9.01	0.10	Up to 0.35	0.12	
iShares Core FTSE 100 UCITS ETF GBP (Acc)	5.21	5.27	0.07	Up to 0.10	0.03	
iShares Core MSCI EMU UCITS ETF	8.04	7.96	0.12	Up to 0.25	0.03	
iShares Core MSCI Pacific ex-Japan UCITS ETF	5.79	5.86	0.20	Up to 0.15	0.10	
iShares Core S&P 500 UCITS ETF	9.97	9.90	0.07	Up to 0.10	0.08	
iShares Dow Jones Industrial Average UCITS ETF	9.68	9.73	0.33	Up to 0.15	0.10	
iShares FTSE Italia Mid-Small Cap UCITS ETF	(1.66)	(1.45)	0.33	Up to 0.40	0.49	a
iShares FTSE MIB UCITS ETF EUR (Acc)	9.73	9.41	0.33	Up to 0.30	0.09	
iShares MSCI Canada UCITS ETF	7.61	7.79	0.48	Up to 0.10	0.08	
iShares MSCI EM Asia UCITS ETF	1.94	1.85	0.20	Up to 1.00	0.71	
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	6.53	6.56	0.38	Up to 0.35	0.13	
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	7.07	7.02	0.15	Up to 0.30	0.08	
iShares MSCI EMU Small Cap UCITS ETF	1.07	1.18	0.58	Up to 0.90	0.68	
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	8.91	9.00	0.38	Up to 0.35	0.14	
iShares MSCI Japan UCITS ETF	(2.19)	(2.16)	0.12	Up to 0.15	0.26	b
iShares MSCI Korea UCITS ETF USD (Acc)	(17.81)	(17.61)	0.65	Up to 0.30	0.02	

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## INVESTMENT MANAGER'S REPORT (continued)

### Performance summary and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Anticipated tracking error %	Realised tracking error %	Other tracking error drivers
iShares MSCI Mexico Capped UCITS ETF	(11.34)	(11.05)	0.65	Up to 0.10	0.07	
iShares MSCI UK IMI ESG Leaders UCITS ETF	2.94	3.07	0.15	Up to 0.10	0.02	
iShares MSCI UK Small Cap UCITS ETF	(1.43)	(1.05)	0.58	Up to 0.20	0.14	
iShares MSCI UK UCITS ETF	4.78	4.99	0.33	Up to 0.10	0.07	
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	5.25	5.40	0.43	Up to 0.20	0.12	
iShares MSCI USA UCITS ETF	10.67	10.59	0.07	Up to 0.10	0.07	
iShares NASDAQ 100 ex-Top 30 UCITS ETF	1.34	1.35	0.30	Up to 0.20	0.20	
iShares NASDAQ 100 Top 30 UCITS ETF	(0.34)	(0.34)	0.30	Up to 0.10	0.10	
iShares NASDAQ 100 UCITS ETF	11.10	11.22	0.30	Up to 0.10	0.08	
iShares Nikkei 225 UCITS ETF	1.73	1.91	0.48	Up to 0.20	0.23	b
iShares Russell 1000 Growth UCITS ETF	14.44	14.57	0.18	Up to 0.15	0.12	
iShares Russell 1000 Value UCITS ETF	6.50	6.60	0.18	Up to 0.15	0.10	
iShares S&P 500 Paris-Aligned Climate UCITS ETF	9.66	9.60	0.07	Up to 0.10	0.07	
iShares S&P 500 Top 20 UCITS ETF USD (Acc)	3.09	3.11	0.20	Up to 0.15	0.20	

<sup>a</sup> The realised tracking error was driven by the difference in tax rate applied to dividends received in the Fund versus the tax rate assumed in the total return calculation of the benchmark index.

<sup>b</sup> The realised tracking error was driven by a difference in valuation between the benchmark index and the Fund, caused by a differing holiday treatment.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements as well as PRIIP KIDs form an integral part. Copies of which are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or the Distributor.

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## INVESTMENT MANAGER'S REPORT (continued)

### Global economic overview

Global equities, as represented by the MSCI All Country World Index, returned 7.37% (in USD terms) during the six months ended 31 January 2025. Equities gained amid milder inflation (the rate of increase in the prices of goods and services) and looser monetary policy from the world's largest central banks. However, geopolitical tensions, including the war in the Middle East and the threat of protectionism in the US, raised the prospect of disruption to the global economy.

Having slowed somewhat at the start of 2024, economic growth in the US remained strong in the third and fourth quarters as a result of resilient consumer spending. In Japan, gross domestic product ("GDP") continued its recovery from a period of contraction: the measure expanded by an annual rate of 0.9% in the third quarter of 2024, following 3.1% growth in the second quarter. Although the UK economy had grown by 0.5% in the second quarter of 2024, the pace of expansion stalled between July and September 2024. The Eurozone grew in the third quarter of 2024, but GDP was unchanged in the final three months of 2024 due to weakness in Germany and France.

Most emerging markets continued to expand, although geopolitical tensions and high interest rates presented significant economic challenges. The Chinese GDP grew slower than expected amid concerns about the country's real estate sector and weak factory output. However, the announcement of a new round of stimulus measures in September 2024 was received positively by investors. India's economy remained strong, although growth between July and September 2024 came in below analysts' expectations.

Central banks in the west started to loosen monetary policy. The US Federal Reserve ("the Fed") reduced interest rates for the first time in over four years in September 2024, following up with further cuts in November and December. The Bank of England ("BoE") began cutting interest rates in August 2024 after inflation in the UK had fallen to the BoE's 2.0% target. Following an initial cut in June 2024, the European Central Bank ("ECB") reduced interest rates on three further occasions in the second half of 2024 and then again in January 2025. Having raised interest rates in March and July 2024, the Bank of Japan ("BoJ") increased borrowing costs again at the start of 2025.

Global equity performance was positive overall as a result of looser monetary policy. US stocks posted robust gains as the US economy performed better than most developed countries, with major technology stocks continuing to advance on hopes that developments in artificial intelligence would drive growth. Investors initially reacted positively to Donald Trump's victory in the US presidential election in November 2024, but there were concerns at the end of the year that the new administration's economic policies could lead to higher inflation and, therefore, fewer interest-rate cuts than expected. Stocks in Asia also gained, with particularly sharp rises in September 2024, following the announcement of a new stimulus package in China. Emerging market stocks posted solid returns, helped by the prospect of monetary policy loosening in developed economies. However, performance among European stocks was mixed due to political uncertainty and a deteriorating economic outlook.

Globally, bonds and equities that factor companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. Despite this, ESG funds experienced positive inflows overall. European investment remained strong, while the pace of outflows in the US slowed.

Global government bond yields (which move inversely to bond prices) declined in August and September 2024 in anticipation of interest-rate cuts in the US. However, yields on US Treasuries rose sharply over the final quarter of 2024, initially due to uncertainty surrounding the outcome of the US presidential election and then as a result of the potentially inflationary impact of the Trump administration's economic policies.

Yields on UK gilts followed a similar trajectory, partly as a result of plans to increase borrowing announced in the government's October 2024 budget. Meanwhile, European government bond yields rose in December 2024 and January 2025 due to concerns about the impact of US tariffs. Japanese government bond yields fell back in August 2024 due to the strengthening yen before rising in October and November 2024 on expectations of further BoJ interest-rate increases. Global corporate bond performance was broadly positive; increasing bond yields attracted investors, and continued resilience in the global economy alleviated credit concerns, particularly for high-yield bonds.

In the commodities markets, Brent crude oil prices fell back from the highs recorded in early 2024 following global production increases and a de-escalation of conflict in the Middle East. Gold prices increased significantly amid rising geopolitical tensions, interest-rate reductions and demand from investors in Asia. Having fallen in the summer, copper prices recovered somewhat on hopes of stronger growth in China in 2025.

# iSHARES VII PLC

## INVESTMENT MANAGER'S REPORT (continued)

### Global economic overview (continued)

In foreign exchange markets, the US dollar's performance relative to other major global currencies was mainly positive. The US dollar rose against sterling, the euro and the Japanese yen, but fell against the Chinese yuan.

**BlackRock Advisors (UK) Limited**  
**February 2025**

# iSHARES VII PLC

## CONDENSED INCOME STATEMENT

For the financial period ended 31 January 2025

	Note	Entity total		iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
		For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
Operating income		1,262,780	988,019	16,378	10,508	155,607	111,559	87,294	66,109
Net gains/(losses) on financial instruments		11,490,754	5,038,929	(1,259)	6,270	(38,551)	91,824	(108,366)	44,516
<b>Total investment income/(loss)</b>		<b>12,753,534</b>	<b>6,026,948</b>	<b>15,119</b>	<b>16,778</b>	<b>117,056</b>	<b>203,383</b>	<b>(21,072)</b>	<b>110,625</b>
Operating expenses	5	(94,878)	(67,576)	(258)	(184)	(2,998)	(2,456)	(1,462)	(1,219)
<b>Net operating income/(expenses)</b>		<b>12,658,656</b>	<b>5,959,372</b>	<b>14,861</b>	<b>16,594</b>	<b>114,058</b>	<b>200,927</b>	<b>(22,534)</b>	<b>109,406</b>
<b>Finance costs:</b>									
Interest expense or similar charges		(68)	(296)	-	(2)	(18)	(42)	(5)	(23)
Distributions to redeemable shareholders	6	(66,044)	(54,117)	-	-	(30,136)	(28,560)	-	-
<b>Total finance costs</b>		<b>(66,112)</b>	<b>(54,413)</b>	<b>-</b>	<b>(2)</b>	<b>(30,154)</b>	<b>(28,602)</b>	<b>(5)</b>	<b>(23)</b>
<b>Net profit/(loss) before taxation</b>		<b>12,592,544</b>	<b>5,904,959</b>	<b>14,861</b>	<b>16,592</b>	<b>83,904</b>	<b>172,325</b>	<b>(22,539)</b>	<b>109,383</b>
Taxation	7	(134,501)	(107,567)	-	-	-	-	-	-
<b>Net profit/(loss) after taxation</b>		<b>12,458,043</b>	<b>5,797,392</b>	<b>14,861</b>	<b>16,592</b>	<b>83,904</b>	<b>172,325</b>	<b>(22,539)</b>	<b>109,383</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>12,458,043</b>	<b>5,797,392</b>	<b>14,861</b>	<b>16,592</b>	<b>83,904</b>	<b>172,325</b>	<b>(22,539)</b>	<b>109,383</b>

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

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

# iSHARES VII PLC

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 31 January 2025

		iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
		For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	Note	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Operating income		24,447	21,183	11,541	8,432	8,049	6,412	28,031	21,978
Net gains/(losses) on financial instruments		8,319	14,632	5,191	20,041	(1,223)	19,862	357,400	156,973
<b>Total investment income/(loss)</b>		<b>32,766</b>	<b>35,815</b>	<b>16,732</b>	<b>28,473</b>	<b>6,826</b>	<b>26,274</b>	<b>385,431</b>	<b>178,951</b>
Operating expenses	5	(1,270)	(1,072)	(650)	(536)	(413)	(348)	(2,194)	(1,775)
<b>Net operating income/(expenses)</b>		<b>31,496</b>	<b>34,743</b>	<b>16,082</b>	<b>27,937</b>	<b>6,413</b>	<b>25,926</b>	<b>383,237</b>	<b>177,176</b>
<b>Finance costs:</b>									
Interest expense or similar charges		(1)	(47)	-	(1)	-	(3)	-	-
<b>Total finance costs</b>		<b>(1)</b>	<b>(47)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>-</b>
<b>Net profit/(loss) before taxation</b>		<b>31,495</b>	<b>34,696</b>	<b>16,082</b>	<b>27,936</b>	<b>6,413</b>	<b>25,923</b>	<b>383,237</b>	<b>177,176</b>
Taxation	7	-	-	-	-	-	-	(644)	(534)
<b>Net profit/(loss) after taxation</b>		<b>31,495</b>	<b>34,696</b>	<b>16,082</b>	<b>27,936</b>	<b>6,413</b>	<b>25,923</b>	<b>382,593</b>	<b>176,642</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>31,495</b>	<b>34,696</b>	<b>16,082</b>	<b>27,936</b>	<b>6,413</b>	<b>25,923</b>	<b>382,593</b>	<b>176,642</b>

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

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

# iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)  
For the financial period ended 31 January 2025

		iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex- Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
		For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	Note	GBP'000	GBP'000	EUR'000	EUR'000	USD'000	USD'000	USD'000	USD'000
Operating income		34,571	34,584	32,832	23,330	54,276	53,888	700,167	541,513
Net gains/(losses) on financial instruments		81,082	(15,353)	436,812	155,099	102,380	(106,886)	9,113,856	4,018,020
<b>Total investment income/(loss)</b>		<b>115,653</b>	<b>19,231</b>	<b>469,644</b>	<b>178,429</b>	<b>156,656</b>	<b>(52,998)</b>	<b>9,814,023</b>	<b>4,559,533</b>
Operating expenses	5	(792)	(684)	(3,278)	(2,583)	(2,839)	(2,516)	(37,211)	(23,782)
<b>Net operating income/(expenses)</b>		<b>114,861</b>	<b>18,547</b>	<b>466,366</b>	<b>175,846</b>	<b>153,817</b>	<b>(55,514)</b>	<b>9,776,812</b>	<b>4,535,751</b>
<b>Finance costs:</b>									
Interest expense or similar charges		(6)	-	(1)	-	-	-	-	(62)
Distributions to redeemable shareholders	6	-	-	(24,294)	(16,183)	-	-	(13,963)	(11,443)
<b>Total finance costs</b>		<b>(6)</b>	<b>-</b>	<b>(24,295)</b>	<b>(16,183)</b>	<b>-</b>	<b>-</b>	<b>(13,963)</b>	<b>(11,505)</b>
<b>Net profit/(loss) before taxation</b>		<b>114,855</b>	<b>18,547</b>	<b>442,071</b>	<b>159,663</b>	<b>153,817</b>	<b>(55,514)</b>	<b>9,762,849</b>	<b>4,524,246</b>
Taxation	7	(77)	(57)	(1,131)	(775)	(402)	(240)	(98,345)	(76,808)
<b>Net profit/(loss) after taxation</b>		<b>114,778</b>	<b>18,490</b>	<b>440,940</b>	<b>158,888</b>	<b>153,415</b>	<b>(55,754)</b>	<b>9,664,504</b>	<b>4,447,438</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>114,778</b>	<b>18,490</b>	<b>440,940</b>	<b>158,888</b>	<b>153,415</b>	<b>(55,754)</b>	<b>9,664,504</b>	<b>4,447,438</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement.  
The accompanying notes form an integral part of these financial statements.

# iSHARES VII PLC

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 31 January 2025

		iShares Dow Jones Industrial Average UCITS ETF	iShares FTSE Italia Mid-Small Cap UCITS ETF <sup>1</sup>	iShares FTSE MIB UCITS ETF EUR (Acc)	iShares MSCI Canada UCITS ETF				
	Note	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000		
Operating income		11,391	10,974	15	144	3,471	2,129	16,972	17,123
Net gains/(losses) on financial instruments		110,937	76,827	(493)	1,689	11,636	3,207	70,194	10,640
<b>Total investment income/(loss)</b>		<b>122,328</b>	<b>87,801</b>	<b>(478)</b>	<b>1,833</b>	<b>15,107</b>	<b>5,336</b>	<b>87,166</b>	<b>27,763</b>
Operating expenses	5	(2,173)	(1,714)	(4)	(49)	(326)	(264)	(2,674)	(2,352)
<b>Net operating income/(expenses)</b>		<b>120,155</b>	<b>86,087</b>	<b>(482)</b>	<b>1,784</b>	<b>14,781</b>	<b>5,072</b>	<b>84,492</b>	<b>25,411</b>
<b>Net profit/(loss) before taxation</b>		<b>120,155</b>	<b>86,087</b>	<b>(482)</b>	<b>1,784</b>	<b>14,781</b>	<b>5,072</b>	<b>84,492</b>	<b>25,411</b>
Taxation	7	(1,689)	(1,630)	(1)	-	(6)	(4)	(4,173)	(4,067)
<b>Net profit/(loss) after taxation</b>		<b>118,466</b>	<b>84,457</b>	<b>(483)</b>	<b>1,784</b>	<b>14,775</b>	<b>5,068</b>	<b>80,319</b>	<b>21,344</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>118,466</b>	<b>84,457</b>	<b>(483)</b>	<b>1,784</b>	<b>14,775</b>	<b>5,068</b>	<b>80,319</b>	<b>21,344</b>

<sup>1</sup>The Fund terminated during the financial period.

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

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



# iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)  
For the financial period ended 31 January 2025

		iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF	
	Note	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 CHF'000	For the financial period ended 31 January 2024 CHF'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000
Operating income		23,033	16,336	578	407	6,740	4,833	4,598	3,754
Net gains/(losses) on financial instruments		19,118	(193,948)	5,610	1,061	83,916	42,832	7,501	4,307
<b>Total investment income/(loss)</b>		<b>42,151</b>	<b>(177,612)</b>	<b>6,188</b>	<b>1,468</b>	<b>90,656</b>	<b>47,665</b>	<b>12,099</b>	<b>8,061</b>
Operating expenses	5	(2,995)	(2,202)	(180)	(138)	(880)	(778)	(2,476)	(1,598)
<b>Net operating income/(expenses)</b>		<b>39,156</b>	<b>(179,814)</b>	<b>6,008</b>	<b>1,330</b>	<b>89,776</b>	<b>46,887</b>	<b>9,623</b>	<b>6,463</b>
<b>Finance costs:</b>									
Interest expense or similar charges		(11)	(15)	-	-	(22)	(93)	-	-
Distributions to redeemable shareholders	6	-	-	-	-	(29)	(15)	-	-
<b>Total finance costs</b>		<b>(11)</b>	<b>(15)</b>	<b>-</b>	<b>-</b>	<b>(51)</b>	<b>(108)</b>	<b>-</b>	<b>-</b>
<b>Net profit/(loss) before taxation</b>		<b>39,145</b>	<b>(179,829)</b>	<b>6,008</b>	<b>1,330</b>	<b>89,725</b>	<b>46,779</b>	<b>9,623</b>	<b>6,463</b>
Taxation	7	(21,499)	(18,836)	(19)	(15)	(293)	(177)	(101)	(176)
<b>Net profit/(loss) after taxation</b>		<b>17,646</b>	<b>(198,665)</b>	<b>5,989</b>	<b>1,315</b>	<b>89,432</b>	<b>46,602</b>	<b>9,522</b>	<b>6,287</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>17,646</b>	<b>(198,665)</b>	<b>5,989</b>	<b>1,315</b>	<b>89,432</b>	<b>46,602</b>	<b>9,522</b>	<b>6,287</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement.  
The accompanying notes form an integral part of these financial statements.

# iSHARES VII PLC

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 31 January 2025

		iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
		For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
	Note								
Operating income		1,208	1,012	8,600	5,324	980	3,037	1,263	1,613
Net gains/(losses) on financial instruments		16,121	6,617	(22,636)	33,162	(32,618)	(18,514)	(10,472)	3,204
<b>Total investment income/(loss)</b>		<b>17,329</b>	<b>7,629</b>	<b>(14,036)</b>	<b>38,486</b>	<b>(31,638)</b>	<b>(15,477)</b>	<b>(9,209)</b>	<b>4,817</b>
Operating expenses	5	(374)	(345)	(426)	(949)	(477)	(1,108)	(238)	(292)
<b>Net operating income/(expenses)</b>		<b>16,955</b>	<b>7,284</b>	<b>(14,462)</b>	<b>37,537</b>	<b>(32,115)</b>	<b>(16,585)</b>	<b>(9,447)</b>	<b>4,525</b>
<b>Finance costs:</b>									
Interest expense or similar charges		-	-	-	(2)	-	(1)	-	-
<b>Total finance costs</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(2)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>-</b>
<b>Net profit/(loss) before taxation</b>		<b>16,955</b>	<b>7,284</b>	<b>(14,462)</b>	<b>37,535</b>	<b>(32,115)</b>	<b>(16,586)</b>	<b>(9,447)</b>	<b>4,525</b>
Taxation	7	(41)	(33)	(1,261)	(780)	(136)	(512)	(123)	(164)
<b>Net profit/(loss) after taxation</b>		<b>16,914</b>	<b>7,251</b>	<b>(15,723)</b>	<b>36,755</b>	<b>(32,251)</b>	<b>(17,098)</b>	<b>(9,570)</b>	<b>4,361</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>16,914</b>	<b>7,251</b>	<b>(15,723)</b>	<b>36,755</b>	<b>(32,251)</b>	<b>(17,098)</b>	<b>(9,570)</b>	<b>4,361</b>

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

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

# iSHARES VII PLC

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 31 January 2025

		iShares MSCI Russia ADR/GDR UCITS ETF <sup>1</sup>		iShares MSCI UK IMI ESG Leaders UCITS ETF		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF	
		For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 GBP'000	For the financial period ended 31 January 2024 GBP'000	For the financial period ended 31 January 2025 GBP'000	For the financial period ended 31 January 2024 GBP'000	For the financial period ended 31 January 2025 GBP'000	For the financial period ended 31 January 2024 GBP'000
	Note								
Operating income		9	34	432	445	2,579	2,721	1,486	2,105
Net gains/(losses) on financial instruments		(1)	9,747	463	(312)	(4,928)	(1,246)	2,806	(1,077)
<b>Total investment income/(loss)</b>		<b>8</b>	<b>9,781</b>	<b>895</b>	<b>133</b>	<b>(2,349)</b>	<b>1,475</b>	<b>4,292</b>	<b>1,028</b>
Operating expenses	5	-	-	(23)	(18)	(485)	(480)	(155)	(177)
<b>Net operating income/(expenses)</b>		<b>8</b>	<b>9,781</b>	<b>872</b>	<b>115</b>	<b>(2,834)</b>	<b>995</b>	<b>4,137</b>	<b>851</b>
<b>Finance costs:</b>									
Distributions to redeemable shareholders	6	-	-	(538)	(631)	-	-	-	-
<b>Total finance costs</b>		<b>-</b>	<b>-</b>	<b>(538)</b>	<b>(631)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net profit/(loss) before taxation</b>		<b>8</b>	<b>9,781</b>	<b>334</b>	<b>(516)</b>	<b>(2,834)</b>	<b>995</b>	<b>4,137</b>	<b>851</b>
Taxation	7	-	-	(5)	(4)	(86)	(90)	(2)	(2)
<b>Net profit/(loss) after taxation</b>		<b>8</b>	<b>9,781</b>	<b>329</b>	<b>(520)</b>	<b>(2,920)</b>	<b>905</b>	<b>4,135</b>	<b>849</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>8</b>	<b>9,781</b>	<b>329</b>	<b>(520)</b>	<b>(2,920)</b>	<b>905</b>	<b>4,135</b>	<b>849</b>

<sup>1</sup>The Fund ceased operations in the prior financial year.

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

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

# iSHARES VII PLC

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 31 January 2025

		iShares MSCI USA Small Cap ESG Enhanced UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF <sup>1</sup>		iShares NASDAQ 100 Top 30 UCITS ETF <sup>1</sup>	
		For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	Note	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Operating income		14,336	11,272	11,363	5,007	-	-	-	-
Net gains/(losses) on financial instruments		73,805	(46,692)	157,209	46,328	64		32	
<b>Total investment income/(loss)</b>		<b>88,141</b>	<b>(35,420)</b>	<b>168,572</b>	<b>51,335</b>	<b>64</b>		<b>32</b>	
Operating expenses	5	(4,407)	(2,958)	(595)	(219)	-		-	
<b>Net operating income/(expenses)</b>		<b>83,734</b>	<b>(38,378)</b>	<b>167,977</b>	<b>51,116</b>	<b>64</b>		<b>32</b>	
<b>Finance costs:</b>									
Interest expense or similar charges		(1)	(14)	-	-	-		-	
<b>Total finance costs</b>		<b>(1)</b>	<b>(14)</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	
<b>Net profit/(loss) before taxation</b>		<b>83,733</b>	<b>(38,392)</b>	<b>167,977</b>	<b>51,116</b>	<b>64</b>		<b>32</b>	
Taxation	7	(2,026)	(1,536)	(1,585)	(699)	-		-	
<b>Net profit/(loss) after taxation</b>		<b>81,707</b>	<b>(39,928)</b>	<b>166,392</b>	<b>50,417</b>	<b>64</b>		<b>32</b>	
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>81,707</b>	<b>(39,928)</b>	<b>166,392</b>	<b>50,417</b>	<b>64</b>		<b>32</b>	

<sup>1</sup>The Fund launched during the financial period hence no comparative data is available.

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

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

# iSHARES VII PLC

## CONDENSED INCOME STATEMENT (continued)

For the financial period ended 31 January 2025

	Note	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF	
		For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 JPY'000	For the financial period ended 31 January 2024 JPY'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
Operating income		64,886	57,130	507,491	407,859	550	66	684	102
Net gains/(losses) on financial instruments		1,706,449	977,729	155,473	4,148,177	25,833	2,255	3,242	355
<b>Total investment income/(loss)</b>		<b>1,771,335</b>	<b>1,034,859</b>	<b>662,964</b>	<b>4,556,036</b>	<b>26,383</b>	<b>2,321</b>	<b>3,926</b>	<b>457</b>
Operating expenses	5	(27,010)	(18,303)	(129,413)	(101,801)	(162)	(15)	(60)	(8)
<b>Net operating income/(expenses)</b>		<b>1,744,325</b>	<b>1,016,556</b>	<b>533,551</b>	<b>4,454,235</b>	<b>26,221</b>	<b>2,306</b>	<b>3,866</b>	<b>449</b>
<b>Finance costs:</b>									
Interest expense or similar charges		(4)	-	(106)	(511)	-	-	-	-
<b>Total finance costs</b>		<b>(4)</b>	<b>-</b>	<b>(106)</b>	<b>(511)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net profit/(loss) before taxation</b>		<b>1,744,321</b>	<b>1,016,556</b>	<b>533,445</b>	<b>4,453,724</b>	<b>26,221</b>	<b>2,306</b>	<b>3,866</b>	<b>449</b>
Taxation	7	(9,269)	(8,174)	(74,149)	(59,765)	(81)	(10)	(95)	(14)
<b>Net profit/(loss) after taxation</b>		<b>1,735,052</b>	<b>1,008,382</b>	<b>459,296</b>	<b>4,393,959</b>	<b>26,140</b>	<b>2,296</b>	<b>3,771</b>	<b>435</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>1,735,052</b>	<b>1,008,382</b>	<b>459,296</b>	<b>4,393,959</b>	<b>26,140</b>	<b>2,296</b>	<b>3,771</b>	<b>435</b>

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

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

## iSHARES VII PLC

### CONDENSED INCOME STATEMENT (continued)

For the financial period ended 31 January 2025

		iShares S&P 500 Paris-Aligned Climate UCITS ETF	iShares S&P 500 Top 20 UCITS ETF USD (Acc) <sup>1</sup>
		For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
	Note		For the financial period ended 31 January 2025 USD'000
Operating income		5,036	1,670
Net gains/(losses) on financial instruments		74,897	20,899
<b>Total investment income/(loss)</b>		<b>79,933</b>	<b>22,569</b>
Operating expenses	5	(298)	(80)
<b>Net operating income/(expenses)</b>		<b>79,635</b>	<b>22,489</b>
<b>Finance costs:</b>			
Distributions to redeemable shareholders	6	(39)	(155)
<b>Total finance costs</b>		<b>(39)</b>	<b>(155)</b>
<b>Net profit/(loss) before taxation</b>		<b>79,596</b>	<b>22,334</b>
Taxation	7	(720)	(241)
<b>Net profit/(loss) after taxation</b>		<b>78,876</b>	<b>22,093</b>
<b>Increase/(decrease) in net assets attributable to redeemable shareholders</b>		<b>78,876</b>	<b>22,093</b>

<sup>1</sup>The Fund launched during the financial period hence no comparative data is available.

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

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

# iSHARES VII PLC

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS

For the financial period ended 31 January 2025

	Entity total		iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
Net assets at the beginning of the financial period	142,730,805	101,504,376	713,260	548,062	7,534,072	6,080,072	4,734,609	2,969,478
Increase/(decrease) in net assets attributable to redeemable shareholders	12,458,043	5,797,392	14,861	16,592	83,904	172,325	(22,539)	109,383
<b>Share transactions:</b>								
Issue of redeemable shares	23,310,276	17,987,067	156,695	64,978	2,546,593	3,182,608	703,256	1,042,672
Redemption of redeemable shares	(9,603,133)	(8,549,096)	(155,280)	(128,983)	(2,450,110)	(2,616,352)	(1,507,662)	(387,950)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>13,707,143</b>	<b>9,437,971</b>	<b>1,415</b>	<b>(64,005)</b>	<b>96,483</b>	<b>566,256</b>	<b>(804,406)</b>	<b>654,722</b>
Notional foreign exchange adjustment*	5,951,104	1,228,422	-	-	-	-	-	-
<b>Net assets at the end of the financial period</b>	<b>174,847,095</b>	<b>117,968,161</b>	<b>729,536</b>	<b>500,649</b>	<b>7,714,459</b>	<b>6,818,653</b>	<b>3,907,664</b>	<b>3,733,583</b>

\*The notional foreign exchange adjustment arises from both the retranslation of the net assets at the beginning of the financial period using the exchange rate as at 31 January 2025 and the retranslation of the income statement items and share transactions using the average exchange rate to the exchange rate as at 31 January 2025.

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

## iSHARES VII PLC

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

For the financial period ended 31 January 2025

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000
Net assets at the beginning of the financial period	1,444,123	1,557,261	897,188	671,699	525,751	406,613	4,361,220	3,562,231
Increase/(decrease) in net assets attributable to redeemable shareholders	31,495	34,696	16,082	27,936	6,413	25,923	382,593	176,642
<b>Share transactions:</b>								
Issue of redeemable shares	655,564	312,898	132,856	153,417	187,797	212,818	-	178,881
Redemption of redeemable shares	(83,202)	(474,984)	(164,621)	(65,536)	(96,506)	(246,273)	(235,930)	(48,316)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>572,362</b>	<b>(162,086)</b>	<b>(31,765)</b>	<b>87,881</b>	<b>91,291</b>	<b>(33,455)</b>	<b>(235,930)</b>	<b>130,565</b>
<b>Net assets at the end of the financial period</b>	<b>2,047,980</b>	<b>1,429,871</b>	<b>881,505</b>	<b>787,516</b>	<b>623,455</b>	<b>399,081</b>	<b>4,507,883</b>	<b>3,869,438</b>

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



## iSHARES VII PLC

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

For the financial period ended 31 January 2025

	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex- Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	For the financial period ended 31 January 2025 GBP'000	For the financial period ended 31 January 2024 GBP'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
Net assets at the beginning of the financial period	2,278,832	1,839,373	5,068,030	4,131,464	2,758,603	2,724,003	93,739,889	64,581,230
Increase/(decrease) in net assets attributable to redeemable shareholders	114,778	18,490	440,940	158,888	153,415	(55,754)	9,664,504	4,447,438
<b>Share transactions:</b>								
Issue of redeemable shares	-	206,526	816,925	668,660	227,504	28,114	13,968,347	9,546,327
Redemption of redeemable shares	(59,068)	-	(589,940)	(313,231)	(239,940)	(126,719)	(2,239,107)	(2,401,924)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>(59,068)</b>	<b>206,526</b>	<b>226,985</b>	<b>355,429</b>	<b>(12,436)</b>	<b>(98,605)</b>	<b>11,729,240</b>	<b>7,144,403</b>
<b>Net assets at the end of the financial period</b>	<b>2,334,542</b>	<b>2,064,389</b>	<b>5,735,955</b>	<b>4,645,781</b>	<b>2,899,582</b>	<b>2,569,644</b>	<b>115,133,633</b>	<b>76,173,071</b>

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

## iSHARES VII PLC

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

For the financial period ended 31 January 2025

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF <sup>1</sup>		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF	
	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
Net assets at the beginning of the financial period	1,179,638	1,012,805	25,937	32,138	254,059	190,367	1,087,335	1,064,159
Increase/(decrease) in net assets attributable to redeemable shareholders	118,466	84,457	(483)	1,784	14,775	5,068	80,319	21,344
<b>Share transactions:</b>								
Issue of redeemable shares	262,999	91,552	-	-	27,697	12,692	279,627	93,241
Redemption of redeemable shares	(38,414)	(88,310)	(25,454)	(3,051)	(114,892)	(52,296)	(198,220)	(148,168)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>224,585</b>	<b>3,242</b>	<b>(25,454)</b>	<b>(3,051)</b>	<b>(87,195)</b>	<b>(39,604)</b>	<b>81,407</b>	<b>(54,927)</b>
<b>Net assets at the end of the financial period</b>	<b>1,522,689</b>	<b>1,100,504</b>	<b>-</b>	<b>30,871</b>	<b>181,639</b>	<b>155,831</b>	<b>1,249,061</b>	<b>1,030,576</b>

<sup>1</sup>The Fund terminated during the financial period.

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

## iSHARES VII PLC

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

For the financial period ended 31 January 2025

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF	
	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 CHF'000	For the financial period ended 31 January 2024 CHF'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000
Net assets at the beginning of the financial period	2,589,317	2,376,307	96,264	75,298	1,057,031	1,038,898	867,654	544,107
Increase/(decrease) in net assets attributable to redeemable shareholders	17,646	(198,665)	5,989	1,315	89,432	46,602	9,522	6,287
<b>Share transactions:</b>								
Issue of redeemable shares	439,266	-	-	-	280,245	142,103	6,617	175,407
Redemption of redeemable shares	(30,651)	(33,128)	(3,807)	-	(40,638)	(140,192)	(6,838)	(11,989)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>408,615</b>	<b>(33,128)</b>	<b>(3,807)</b>	<b>-</b>	<b>239,607</b>	<b>1,911</b>	<b>(221)</b>	<b>163,418</b>
<b>Net assets at the end of the financial period</b>	<b>3,015,578</b>	<b>2,144,514</b>	<b>98,446</b>	<b>76,613</b>	<b>1,386,070</b>	<b>1,087,411</b>	<b>876,955</b>	<b>713,812</b>

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

# iSHARES VII PLC

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

For the financial period ended 31 January 2025

	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
Net assets at the beginning of the financial period	195,013	196,415	675,861	497,353	190,883	163,881	87,689	81,196
Increase/(decrease) in net assets attributable to redeemable shareholders	16,914	7,251	(15,723)	36,755	(32,251)	(17,098)	(9,570)	4,361
<b>Share transactions:</b>								
Issue of redeemable shares	10,258	-	169,333	33,202	3,642	491,889	7,109	15,871
Redemption of redeemable shares	(15,394)	(17,616)	(83,539)	(41,949)	(27,102)	(506,227)	(30,764)	(12,886)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>(5,136)</b>	<b>(17,616)</b>	<b>85,794</b>	<b>(8,747)</b>	<b>(23,460)</b>	<b>(14,338)</b>	<b>(23,655)</b>	<b>2,985</b>
<b>Net assets at the end of the financial period</b>	<b>206,791</b>	<b>186,050</b>	<b>745,932</b>	<b>525,361</b>	<b>135,172</b>	<b>132,445</b>	<b>54,464</b>	<b>88,542</b>

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

# iSHARES VII PLC

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

For the financial period ended 31 January 2025

	iShares MSCI Russia ADR/GDR UCITS ETF <sup>1</sup>		iShares MSCI UK IMI ESG Leaders UCITS ETF		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF	
	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 GBP'000	For the financial period ended 31 January 2024 GBP'000	For the financial period ended 31 January 2025 GBP'000	For the financial period ended 31 January 2024 GBP'000	For the financial period ended 31 January 2025 GBP'000	For the financial period ended 31 January 2024 GBP'000
Net assets at the beginning of the financial period	-	-	28,848	28,057	185,364	180,931	99,822	117,758
Increase/(decrease) in net assets attributable to redeemable shareholders	8	9,781	329	(520)	(2,920)	905	4,135	849
<b>Share transactions:</b>								
Issue of redeemable shares	-	-	3,423	-	-	21,583	-	-
Redemption of redeemable shares	(8)	(9,781)	(3,204)	(4,660)	(23,314)	(29,129)	(14,868)	(25,947)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>(8)</b>	<b>(9,781)</b>	<b>219</b>	<b>(4,660)</b>	<b>(23,314)</b>	<b>(7,546)</b>	<b>(14,868)</b>	<b>(25,947)</b>
<b>Net assets at the end of the financial period</b>	<b>-</b>	<b>-</b>	<b>29,396</b>	<b>22,877</b>	<b>159,130</b>	<b>174,290</b>	<b>89,089</b>	<b>92,660</b>

<sup>1</sup>The Fund ceased operations in the prior financial year.

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

## iSHARES VII PLC

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

For the financial period ended 31 January 2025

	iShares MSCI USA Small Cap ESG Enhanced UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF <sup>1</sup>		iShares NASDAQ 100 Top 30 UCITS ETF <sup>1</sup>	
	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2025 USD'000
Net assets at the beginning of the financial period	1,861,382	1,686,671	1,599,843	520,981	-	-	-	-
Increase/(decrease) in net assets attributable to redeemable shareholders	81,707	(39,928)	166,392	50,417	64	32	64	32
<b>Share transactions:</b>								
Issue of redeemable shares	750,560	221,347	373,705	311,602	3,927	1,933	3,927	1,933
Redemption of redeemable shares	(200,953)	(411,548)	(214,490)	(34,945)	-	-	-	-
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>549,607</b>	<b>(190,201)</b>	<b>159,215</b>	<b>276,657</b>	<b>3,927</b>	<b>1,933</b>	<b>3,927</b>	<b>1,933</b>
<b>Net assets at the end of the financial period</b>	<b>2,492,696</b>	<b>1,456,542</b>	<b>1,925,450</b>	<b>848,055</b>	<b>3,991</b>	<b>1,965</b>	<b>3,991</b>	<b>1,965</b>

<sup>1</sup>The Fund launched during the financial period hence no comparative data is available.  
The accompanying notes form an integral part of these financial statements.

## iSHARES VII PLC

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

For the financial period ended 31 January 2025

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF	
	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 JPY'000	For the financial period ended 31 January 2024 JPY'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
Net assets at the beginning of the financial period	15,263,214	10,677,913	57,567,107	41,741,260	93,143	7,889	39,002	5,253
Increase/(decrease) in net assets attributable to redeemable shareholders	1,735,052	1,008,382	459,296	4,393,959	26,140	2,296	3,771	435
<b>Share transactions:</b>								
Issue of redeemable shares	2,158,688	1,761,280	7,882,739	7,473,556	184,828	18,602	55,896	5,055
Redemption of redeemable shares	(1,074,694)	(659,750)	(13,308,793)	(4,064,741)	(68,081)	-	(6,013)	-
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>1,083,994</b>	<b>1,101,530</b>	<b>(5,426,054)</b>	<b>3,408,815</b>	<b>116,747</b>	<b>18,602</b>	<b>49,883</b>	<b>5,055</b>
<b>Net assets at the end of the financial period</b>	<b>18,082,260</b>	<b>12,787,825</b>	<b>52,600,349</b>	<b>49,544,034</b>	<b>236,030</b>	<b>28,787</b>	<b>92,656</b>	<b>10,743</b>

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

## iSHARES VII PLC

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued) For the financial period ended 31 January 2025

	iShares S&P 500 Paris-Aligned Climate UCITS ETF	iShares S&P 500 Top 20 UCITS ETF USD (Acc) <sup>1</sup>	
	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000
Net assets at the beginning of the financial period	592,352	173,130	-
Increase/(decrease) in net assets attributable to redeemable shareholders	78,876	22,093	221
<b>Share transactions:</b>			
Issue of redeemable shares	377,558	173,889	43,102
Redemption of redeemable shares	(54,010)	(39,094)	(3,089)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>323,548</b>	<b>134,795</b>	<b>40,013</b>
<b>Net assets at the end of the financial period</b>	<b>994,776</b>	<b>330,018</b>	<b>40,234</b>

<sup>1</sup>The Fund launched during the financial period hence no comparative data is available.  
The accompanying notes form an integral part of these financial statements.



# iSHARES VII PLC

## CONDENSED BALANCE SHEET

As at 31 January 2025

	Entity total		iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)		
	As at	As at	As at	As at	As at	As at	As at	As at	
	31 January 2025	31 July 2024	31 January 2025	31 July 2024	31 January 2025	31 July 2024	31 January 2025	31 July 2024	
Note	EUR'000	EUR'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	
<b>CURRENT ASSETS</b>									
Cash	236,191	160,386	243	57	3,594	3,766	622	1,041	
Cash equivalents	63,116	46,710	1,886	1,794	21,099	17,442	4,014	2,127	
Margin cash	3,124	17,419	-	-	-	-	-	-	
Receivables	872,048	764,901	42,746	43,986	246,635	216,040	147,332	205,427	
Financial assets at fair value through profit or loss	4	174,399,215	142,385,527	723,984	708,118	7,652,336	7,493,345	3,855,168	4,680,256
<b>Total current assets</b>		<b>175,573,694</b>	<b>143,374,943</b>	<b>768,859</b>	<b>753,955</b>	<b>7,923,664</b>	<b>7,730,593</b>	<b>4,007,136</b>	<b>4,888,851</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable	(1,891)	(677)	-	-	-	-	-	-	
Payables	(667,739)	(594,786)	(39,323)	(40,695)	(205,063)	(190,784)	(99,472)	(154,242)	
Provision for deferred capital gains tax	7	(17,616)	(29,239)	-	-	-	-	-	
Financial liabilities at fair value through profit or loss	4	(39,353)	(19,437)	-	-	(4,142)	(5,737)	-	
<b>Total current liabilities</b>		<b>(726,599)</b>	<b>(644,139)</b>	<b>(39,323)</b>	<b>(40,695)</b>	<b>(209,205)</b>	<b>(196,521)</b>	<b>(99,472)</b>	<b>(154,242)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>174,847,095</b>	<b>142,730,805</b>	<b>729,536</b>	<b>713,260</b>	<b>7,714,459</b>	<b>7,534,072</b>	<b>3,907,664</b>	<b>4,734,609</b>

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

# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

		iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	Note	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000
<b>CURRENT ASSETS</b>									
Cash		186	85	213	94	145	54	10,060	8,914
Cash equivalents		6,302	3,533	1,631	1,029	442	740	-	1,410
Margin cash		-	-	-	-	-	-	258	1,435
Receivables		222,779	78,590	35,159	41,040	33,263	26,210	7,114	6,591
Financial assets at fair value through profit or loss	4	2,021,910	1,426,063	876,061	892,660	615,954	520,530	4,490,826	4,343,337
<b>Total current assets</b>		<b>2,251,177</b>	<b>1,508,271</b>	<b>913,064</b>	<b>934,823</b>	<b>649,804</b>	<b>547,534</b>	<b>4,508,258</b>	<b>4,361,687</b>
<b>CURRENT LIABILITIES</b>									
Payables		(203,197)	(64,148)	(31,559)	(37,635)	(26,349)	(21,783)	(375)	(373)
Financial liabilities at fair value through profit or loss	4	-	-	-	-	-	-	-	(94)
<b>Total current liabilities</b>		<b>(203,197)</b>	<b>(64,148)</b>	<b>(31,559)</b>	<b>(37,635)</b>	<b>(26,349)</b>	<b>(21,783)</b>	<b>(375)</b>	<b>(467)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>2,047,980</b>	<b>1,444,123</b>	<b>881,505</b>	<b>897,188</b>	<b>623,455</b>	<b>525,751</b>	<b>4,507,883</b>	<b>4,361,220</b>

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

# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

		iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex- Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	Note	As at 31 January 2025 GBP'000	As at 31 July 2024 GBP'000	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000
<b>CURRENT ASSETS</b>									
Cash		2,586	4,374	2,836	10,735	12,421	8,426	144,838	76,225
Cash equivalents		7,725	431	5,394	6,525	668	-	-	-
Margin cash		91	348	85	1,877	48	907	-	7,453
Receivables		12,066	3,769	19,681	8,678	1,472	6,894	75,850	110,126
Financial assets at fair value through profit or loss	4	2,317,033	2,270,041	5,715,337	5,044,742	2,885,681	2,747,612	114,972,372	93,622,002
<b>Total current assets</b>		<b>2,339,501</b>	<b>2,278,963</b>	<b>5,743,333</b>	<b>5,072,557</b>	<b>2,900,290</b>	<b>2,763,839</b>	<b>115,193,060</b>	<b>93,815,806</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		-	-	-	-	(173)	(259)	(1,126)	-
Payables		(4,959)	(131)	(3,794)	(533)	(479)	(4,919)	(28,408)	(67,635)
Financial liabilities at fair value through profit or loss	4	-	-	(3,584)	(3,994)	(56)	(58)	(29,893)	(8,282)
<b>Total current liabilities</b>		<b>(4,959)</b>	<b>(131)</b>	<b>(7,378)</b>	<b>(4,527)</b>	<b>(708)</b>	<b>(5,236)</b>	<b>(59,427)</b>	<b>(75,917)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>2,334,542</b>	<b>2,278,832</b>	<b>5,735,955</b>	<b>5,068,030</b>	<b>2,899,582</b>	<b>2,758,603</b>	<b>115,133,633</b>	<b>93,739,889</b>

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

# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

	Note	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF <sup>1</sup>		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF	
		As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000
<b>CURRENT ASSETS</b>									
Cash		3,644	2,460	4	162	444	524	4,987	5,010
Cash equivalents		3,194	2,466	-	-	417	1,740	-	-
Margin cash		-	235	-	8	-	248	136	53
Receivables		7,614	610	-	1,725	3	2	1,342	1,418
Financial assets at fair value through profit or loss	4	1,515,675	1,174,409	-	25,788	180,835	251,653	1,243,032	1,081,266
<b>Total current assets</b>		<b>1,530,127</b>	<b>1,180,180</b>	<b>4</b>	<b>27,683</b>	<b>181,699</b>	<b>254,167</b>	<b>1,249,497</b>	<b>1,087,747</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		(104)	(225)	-	-	(11)	(38)	-	-
Payables		(7,334)	(317)	(4)	(1,745)	(49)	(70)	(436)	(412)
Financial liabilities at fair value through profit or loss	4	-	-	-	(1)	-	-	-	-
<b>Total current liabilities</b>		<b>(7,438)</b>	<b>(542)</b>	<b>(4)</b>	<b>(1,746)</b>	<b>(60)</b>	<b>(108)</b>	<b>(436)</b>	<b>(412)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>1,522,689</b>	<b>1,179,638</b>	<b>-</b>	<b>25,937</b>	<b>181,639</b>	<b>254,059</b>	<b>1,249,061</b>	<b>1,087,335</b>

<sup>1</sup>The Fund terminated during the financial period.

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

# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

		iShares MSCI EM Asia UCITS ETF	iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	iShares MSCI EMU Paris-Aligned Climate UCITS ETF	iShares MSCI EMU Small Cap UCITS ETF				
	Note	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 CHF'000	As at 31 July 2024 CHF'000	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000	As at 31 January 2025 EUR'000	As at 31 July 2024 EUR'000
<b>CURRENT ASSETS</b>									
Cash		12,675	12,233	220	194	4,547	1,691	2,804	2,232
Cash equivalents		-	-	776	750	2,976	2,643	2,487	860
Margin cash		758	1,538	27	88	-	379	-	377
Receivables		2,854	11,180	1,236	154	2,277	1,912	2,751	2,404
Financial assets at fair value through profit or loss	4	3,018,410	2,596,605	96,969	95,511	1,376,756	1,051,531	869,481	862,258
<b>Total current assets</b>		<b>3,034,697</b>	<b>2,621,556</b>	<b>99,228</b>	<b>96,697</b>	<b>1,386,556</b>	<b>1,058,156</b>	<b>877,523</b>	<b>868,131</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		-	-	-	-	(297)	-	(149)	(53)
Payables		(515)	(464)	(50)	(412)	(174)	(1,060)	(419)	(424)
Provision for deferred capital gains tax	7	(18,313)	(31,640)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	4	(291)	(135)	(732)	(21)	(15)	(65)	-	-
<b>Total current liabilities</b>		<b>(19,119)</b>	<b>(32,239)</b>	<b>(782)</b>	<b>(433)</b>	<b>(486)</b>	<b>(1,125)</b>	<b>(568)</b>	<b>(477)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>3,015,578</b>	<b>2,589,317</b>	<b>98,446</b>	<b>96,264</b>	<b>1,386,070</b>	<b>1,057,031</b>	<b>876,955</b>	<b>867,654</b>

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

# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

		iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	Note	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000
<b>CURRENT ASSETS</b>									
Cash		484	422	2,904	1,513	332	447	158	220
Cash equivalents		1,466	1,882	-	-	-	-	-	-
Margin cash		121	201	-	145	812	1,313	-	22
Receivables		388	377	880	713	372	588	-	-
Financial assets at fair value through profit or loss	4	204,997	193,797	742,252	673,666	133,730	188,643	54,341	87,502
<b>Total current assets</b>		<b>207,456</b>	<b>196,679</b>	<b>746,036</b>	<b>676,037</b>	<b>135,246</b>	<b>190,991</b>	<b>54,499</b>	<b>87,744</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		-	-	(31)	-	-	-	(2)	-
Payables		(117)	(62)	(73)	(176)	(74)	(108)	(33)	(51)
Financial liabilities at fair value through profit or loss	4	(548)	(1,604)	-	-	-	-	-	(4)
<b>Total current liabilities</b>		<b>(665)</b>	<b>(1,666)</b>	<b>(104)</b>	<b>(176)</b>	<b>(74)</b>	<b>(108)</b>	<b>(35)</b>	<b>(55)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>206,791</b>	<b>195,013</b>	<b>745,932</b>	<b>675,861</b>	<b>135,172</b>	<b>190,883</b>	<b>54,464</b>	<b>87,689</b>

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

# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

	iShares MSCI Russia ADR/GDR UCITS ETF <sup>1</sup>		iShares MSCI UK IMI ESG Leaders UCITS ETF		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		
	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 GBP'000	As at 31 July 2024 GBP'000	As at 31 January 2025 GBP'000	As at 31 July 2024 GBP'000	As at 31 January 2025 GBP'000	As at 31 July 2024 GBP'000	
	Note								
<b>CURRENT ASSETS</b>									
Cash		402	393	265	155	442	451	313	472
Cash equivalents		-	-	-	-	1,531	336	-	369
Margin cash		-	-	8	3	106	-	3	36
Receivables		-	7	326	53	4,537	998	140	166
Financial assets at fair value through profit or loss	4	9	10	28,801	28,640	157,608	183,677	88,658	98,807
<b>Total current assets</b>		<b>411</b>	<b>410</b>	<b>29,400</b>	<b>28,851</b>	<b>164,224</b>	<b>185,462</b>	<b>89,114</b>	<b>99,850</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		-	-	-	-	-	(10)	-	-
Payables		(411)	(410)	(4)	(3)	(5,094)	(88)	(25)	(28)
<b>Total current liabilities</b>		<b>(411)</b>	<b>(410)</b>	<b>(4)</b>	<b>(3)</b>	<b>(5,094)</b>	<b>(98)</b>	<b>(25)</b>	<b>(28)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>-</b>	<b>-</b>	<b>29,396</b>	<b>28,848</b>	<b>159,130</b>	<b>185,364</b>	<b>89,089</b>	<b>99,822</b>

<sup>1</sup>The Fund ceased operations in the prior financial year.

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

# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

		iShares MSCI USA Small Cap ESG Enhanced UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF <sup>1</sup>		iShares NASDAQ 100 Top 30 UCITS ETF <sup>1</sup>	
	Note	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 USD'000	As at 31 January 2025 USD'000	As at 31 January 2025 USD'000	As at 31 January 2025 USD'000
<b>CURRENT ASSETS</b>									
Cash		5,974	4,225	2,963	2,893	2		1	
Cash equivalents		-	2,270	277	-	-		-	
Margin cash		362	-	202	197	-		-	
Receivables		305	452	16,383	777	-		-	
Financial assets at fair value through profit or loss	4	2,487,182	1,855,191	1,921,489	1,596,069	3,989		1,964	
<b>Total current assets</b>		<b>2,493,823</b>	<b>1,862,138</b>	<b>1,941,314</b>	<b>1,599,936</b>	<b>3,991</b>		<b>1,965</b>	
<b>CURRENT LIABILITIES</b>									
Margin cash payable		-	(135)	-	-	-		-	
Payables		(1,127)	(621)	(15,862)	(93)	-		-	
Financial liabilities at fair value through profit or loss	4	-	-	(2)	-	-		-	
<b>Total current liabilities</b>		<b>(1,127)</b>	<b>(756)</b>	<b>(15,864)</b>	<b>(93)</b>	<b>-</b>		<b>-</b>	
<b>Net assets attributable to redeemable shareholders</b>		<b>2,492,696</b>	<b>1,861,382</b>	<b>1,925,450</b>	<b>1,599,843</b>	<b>3,991</b>		<b>1,965</b>	

<sup>1</sup>The Fund launched during the financial period hence no comparative data is available.  
The accompanying notes form an integral part of these financial statements.



# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF		
	Note	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 JPY'000	As at 31 July 2024 JPY'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000
<b>CURRENT ASSETS</b>									
Cash		17,501	16,893	315,212	339,081	392	103	206	47
Cash equivalents		-	-	-	-	-	-	70	43
Margin cash		-	1,241	21,028	27,446	19	3	9	-
Receivables		2,972	19,394	58,435	49,996	28	23	73	24
Financial assets at fair value through profit or loss	4	18,069,342	15,248,258	52,226,728	57,174,385	235,629	93,025	92,342	38,899
<b>Total current assets</b>		<b>18,089,815</b>	<b>15,285,786</b>	<b>52,621,403</b>	<b>57,590,908</b>	<b>236,068</b>	<b>93,154</b>	<b>92,700</b>	<b>39,013</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		(15)	-	-	-	-	-	-	(2)
Payables		(6,124)	(21,880)	(21,054)	(23,801)	(32)	(11)	(44)	(9)
Financial liabilities at fair value through profit or loss	4	(1,416)	(692)	-	-	(6)	-	-	-
<b>Total current liabilities</b>		<b>(7,555)</b>	<b>(22,572)</b>	<b>(21,054)</b>	<b>(23,801)</b>	<b>(38)</b>	<b>(11)</b>	<b>(44)</b>	<b>(11)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>18,082,260</b>	<b>15,263,214</b>	<b>52,600,349</b>	<b>57,567,107</b>	<b>236,030</b>	<b>93,143</b>	<b>92,656</b>	<b>39,002</b>

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

# iSHARES VII PLC

## CONDENSED BALANCE SHEET (continued)

As at 31 January 2025

		iShares S&P 500 Paris-Aligned Climate UCITS ETF	iShares S&P 500 Top 20 UCITS ETF USD (Acc) <sup>1</sup>
	Note	As at 31 January 2025 USD'000	As at 31 July 2024 USD'000
			As at 31 January 2025 USD'000
<b>CURRENT ASSETS</b>			
Cash		2,296	1,201
Cash equivalents		156	213
Margin cash		-	83
Receivables		538	21,877
Financial assets at fair value through profit or loss	4	991,893	590,501
<b>Total current assets</b>		<b>994,883</b>	<b>613,875</b>
<b>CURRENT LIABILITIES</b>			
Margin cash payable		(40)	-
Payables		(59)	(21,521)
Financial liabilities at fair value through profit or loss	4	(8)	(2)
<b>Total current liabilities</b>		<b>(107)</b>	<b>(6)</b>
<b>Net assets attributable to redeemable shareholders</b>		<b>994,776</b>	<b>592,352</b>
			<b>40,234</b>

<sup>1</sup>The Fund launched during the financial period hence no comparative data is available.  
The accompanying notes form an integral part of these financial statements.

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS

### 1. General information

The Entity is an open-ended investment company domiciled and incorporated under the laws of Ireland as a public limited company. The Entity is authorised by the CBI and is governed by the provisions of the UCITS Regulations with its registered office at J.P Morgan, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

### 2. Significant accounting policies

#### 2.1 Basis of preparation

The financial statements of the Entity are prepared in accordance with Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") applicable in the United Kingdom and Republic of Ireland. The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

### 3. Financial risks

Each Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The risks are substantially consistent with those disclosed in the previous annual financial statements.

#### 3.1 Market risk arising from price risk

Price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issue, recessions, or other events could have a significant impact on each Fund and the market price of its investments.

### 4. Fair value hierarchy

Each Fund classifies financial instruments measured at fair value using a fair value hierarchy. The fair value hierarchy has the following categories:

Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the Entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly. This category includes instruments valued using: quoted prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability. This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument's valuation. This category also includes instruments that are valued based on quoted prices for similar instruments where significant Entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

Specific valuation techniques used to value financial instruments classified as level 2 and level 3 include:

- (i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;
- (ii) for investments which are a share of participation in an investee collective investment scheme ("CIS") and investments in ETFs where the Fund typically trades the units held at the latest NAV for that ETF, are valued at the unaudited NAV, and where available the independently audited NAV, on the valuation date of such unit of participation as calculated by the administrator of the investee CIS and ETF and in accordance with the requirements of the scheme of which the relevant investment is a share of participation. The unaudited NAV of the underlying investee CIS and ETF is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS and ETF. The unaudited NAV of the underlying investee CIS and ETF may be subject to adjustments upon issuance of their respective independently audited financial statements and such adjustments may be material to the Fund's financial statements;

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

- (iii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;
- (iv) for defaulted debt instruments, the use of recent transactions and/or defaulted equity instruments for which market data is unavailable;
- (v) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;
- (vi) for total return swaps, the value of the estimated cash flows based on the market value of the underlying reference assets or index at the balance sheet date;
- (vii) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the balance sheet date;
- (viii) for foreign currency options, option pricing models; and
- (ix) for other financial instruments, discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, a contingent consideration receivable and certain derivative contracts, where the fair values have been determined based on present values and the discount rates used were either not market observable or adjusted for counterparty or own credit risk, or certain CISs which have gates or redemption restrictions imposed or that can't be redeemed within 90 days, are included in level 3.

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

The determination of what constitutes 'observable' inputs requires significant judgement. The Directors consider observable inputs to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 31 January 2025 and 31 July 2024:

### 31 January 2025

Fund name	Level 1	Level 2	Level 3	Total
	USD'000	USD'000	USD'000	USD'000
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>				
Financial assets at fair value through profit or loss				
- Bonds	-	723,984	-	723,984
<b>Total</b>	<b>-</b>	<b>723,984</b>	<b>-</b>	<b>723,984</b>
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>				
Financial assets at fair value through profit or loss				
- Bonds	-	7,651,591	-	7,651,591
- Forward currency contracts	-	745	-	745
<b>Total</b>	<b>-</b>	<b>7,652,336</b>	<b>-</b>	<b>7,652,336</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(4,142)	-	(4,142)
<b>Total</b>	<b>-</b>	<b>(4,142)</b>	<b>-</b>	<b>(4,142)</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 January 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	3,855,168	-	3,855,168
<b>Total</b>	<b>-</b>	<b>3,855,168</b>	<b>-</b>	<b>3,855,168</b>
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	2,021,910	-	2,021,910
<b>Total</b>	<b>-</b>	<b>2,021,910</b>	<b>-</b>	<b>2,021,910</b>
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	876,061	-	876,061
<b>Total</b>	<b>-</b>	<b>876,061</b>	<b>-</b>	<b>876,061</b>
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	615,954	-	615,954
<b>Total</b>	<b>-</b>	<b>615,954</b>	<b>-</b>	<b>615,954</b>
<b>iShares Core EURO STOXX 50 UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	4,489,779	-	-	4,489,779
- Futures contracts	1,047	-	-	1,047
<b>Total</b>	<b>4,490,826</b>	<b>-</b>	<b>-</b>	<b>4,490,826</b>
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,316,452	-	5	2,316,457
- Futures contracts	576	-	-	576
<b>Total</b>	<b>2,317,028</b>	<b>-</b>	<b>5</b>	<b>2,317,033</b>
<b>iShares Core MSCI EMU UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	5,712,821	-	-	5,712,821
- Rights	89	-	-	89
- Futures contracts	1,054	-	-	1,054
- Forward currency contracts	-	1,373	-	1,373
<b>Total</b>	<b>5,713,964</b>	<b>1,373</b>	<b>-</b>	<b>5,715,337</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(3,584)	-	(3,584)
<b>Total</b>	<b>-</b>	<b>(3,584)</b>	<b>-</b>	<b>(3,584)</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 January 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,885,368	-	-	2,885,368
- Futures contracts	313	-	-	313
<b>Total</b>	<b>2,885,681</b>	<b>-</b>	<b>-</b>	<b>2,885,681</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(56)	-	-	(56)
<b>Total</b>	<b>(56)</b>	<b>-</b>	<b>-</b>	<b>(56)</b>
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	114,967,984	-	2,944	114,970,928
- Futures contracts	162	-	-	162
- Forward currency contracts	-	1,282	-	1,282
<b>Total</b>	<b>114,968,146</b>	<b>1,282</b>	<b>2,944</b>	<b>114,972,372</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(29,893)	-	(29,893)
<b>Total</b>	<b>-</b>	<b>(29,893)</b>	<b>-</b>	<b>(29,893)</b>
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,515,623	-	-	1,515,623
- Futures contracts	52	-	-	52
<b>Total</b>	<b>1,515,675</b>	<b>-</b>	<b>-</b>	<b>1,515,675</b>
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	180,823	-	-	180,823
- Futures contracts	12	-	-	12
<b>Total</b>	<b>180,835</b>	<b>-</b>	<b>-</b>	<b>180,835</b>
<b>iShares MSCI Canada UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,242,932	-	-	1,242,932
- Futures contracts	100	-	-	100
<b>Total</b>	<b>1,243,032</b>	<b>-</b>	<b>-</b>	<b>1,243,032</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 January 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,867,934	-	-	2,867,934
- ETFs	150,476	-	-	150,476
<b>Total</b>	<b>3,018,410</b>	<b>-</b>	<b>-</b>	<b>3,018,410</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(291)	-	-	(291)
<b>Total</b>	<b>(291)</b>	<b>-</b>	<b>-</b>	<b>(291)</b>
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>
Financial assets at fair value through profit or loss				
- Equities	96,908	-	-	96,908
- Rights	2	-	-	2
- Futures contracts	59	-	-	59
<b>Total</b>	<b>96,969</b>	<b>-</b>	<b>-</b>	<b>96,969</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(732)	-	(732)
<b>Total</b>	<b>-</b>	<b>(732)</b>	<b>-</b>	<b>(732)</b>
<b>iShares MSCI EMU Paris-Aligned Climate UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,376,369	-	-	1,376,369
- Rights	80	-	-	80
- Futures contracts	289	-	-	289
- Total return swaps	18	-	-	18
<b>Total</b>	<b>1,376,756</b>	<b>-</b>	<b>-</b>	<b>1,376,756</b>
Financial liabilities at fair value through profit or loss				
- Total return swaps	(15)	-	-	(15)
<b>Total</b>	<b>(15)</b>	<b>-</b>	<b>-</b>	<b>(15)</b>
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	869,282	-	-	869,282
- Warrants	44	-	-	44
- Futures contracts	155	-	-	155
<b>Total</b>	<b>869,481</b>	<b>-</b>	<b>-</b>	<b>869,481</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 January 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	204,863	-	-	204,863
- Rights	3	-	-	3
- Futures contracts	35	-	-	35
- Forward currency contracts	-	96	-	96
<b>Total</b>	<b>204,901</b>	<b>96</b>	<b>-</b>	<b>204,997</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(548)	-	(548)
<b>Total</b>	<b>-</b>	<b>(548)</b>	<b>-</b>	<b>(548)</b>
<b>iShares MSCI Japan UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	742,206	-	-	742,206
- Futures contracts	46	-	-	46
<b>Total</b>	<b>742,252</b>	<b>-</b>	<b>-</b>	<b>742,252</b>
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	133,679	-	-	133,679
- Futures contracts	51	-	-	51
<b>Total</b>	<b>133,730</b>	<b>-</b>	<b>-</b>	<b>133,730</b>
<b>iShares MSCI Mexico Capped UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	54,341	-	-	54,341
<b>Total</b>	<b>54,341</b>	<b>-</b>	<b>-</b>	<b>54,341</b>
<b>iShares MSCI Russia ADR/GDR UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	-	-	9	9
<b>Total</b>	<b>-</b>	<b>-</b>	<b>9</b>	<b>9</b>
<b>iShares MSCI UK IMI ESG Leaders UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
Financial assets at fair value through profit or loss				
- Equities	28,794	-	-	28,794
- Futures contracts	7	-	-	7
<b>Total</b>	<b>28,801</b>	<b>-</b>	<b>-</b>	<b>28,801</b>



# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 January 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
Financial assets at fair value through profit or loss				
- Equities	157,489	-	94	157,583
- Futures contracts	25	-	-	25
<b>Total</b>	<b>157,514</b>	<b>-</b>	<b>94</b>	<b>157,608</b>
<b>iShares MSCI UK UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
Financial assets at fair value through profit or loss				
- Equities	88,640	-	-	88,640
- Futures contracts	18	-	-	18
<b>Total</b>	<b>88,658</b>	<b>-</b>	<b>-</b>	<b>88,658</b>
<b>iShares MSCI USA Small Cap ESG Enhanced UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,487,089	-	81	2,487,170
- Futures contracts	12	-	-	12
<b>Total</b>	<b>2,487,101</b>	<b>-</b>	<b>81</b>	<b>2,487,182</b>
<b>iShares MSCI USA UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,921,438	-	51	1,921,489
<b>Total</b>	<b>1,921,438</b>	<b>-</b>	<b>51</b>	<b>1,921,489</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2)	-	-	(2)
<b>Total</b>	<b>(2)</b>	<b>-</b>	<b>-</b>	<b>(2)</b>
<b>iShares NASDAQ 100 ex-Top 30 UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	3,989	-	-	3,989
<b>Total</b>	<b>3,989</b>	<b>-</b>	<b>-</b>	<b>3,989</b>
<b>iShares NASDAQ 100 Top 30 UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,964	-	-	1,964
<b>Total</b>	<b>1,964</b>	<b>-</b>	<b>-</b>	<b>1,964</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 January 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares NASDAQ 100 UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	18,069,091	-	-	18,069,091
- Forward currency contracts	-	251	-	251
<b>Total</b>	<b>18,069,091</b>	<b>251</b>	<b>-</b>	<b>18,069,342</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
- Forward currency contracts	-	(1,412)	-	(1,412)
<b>Total</b>	<b>(4)</b>	<b>(1,412)</b>	<b>-</b>	<b>(1,416)</b>
<b>iShares Nikkei 225 UCITS ETF</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>
Financial assets at fair value through profit or loss				
- Equities	52,224,398	-	-	52,224,398
- Futures contracts	2,330	-	-	2,330
<b>Total</b>	<b>52,226,728</b>	<b>-</b>	<b>-</b>	<b>52,226,728</b>
<b>iShares Russell 1000 Growth UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	235,629	-	-	235,629
<b>Total</b>	<b>235,629</b>	<b>-</b>	<b>-</b>	<b>235,629</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(6)	-	-	(6)
<b>Total</b>	<b>(6)</b>	<b>-</b>	<b>-</b>	<b>(6)</b>
<b>iShares Russell 1000 Value UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	92,332	-	5	92,337
- Futures contracts	5	-	-	5
<b>Total</b>	<b>92,337</b>	<b>-</b>	<b>5</b>	<b>92,342</b>
<b>iShares S&amp;P 500 Paris-Aligned Climate UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	991,877	-	16	991,893
<b>Total</b>	<b>991,877</b>	<b>-</b>	<b>16</b>	<b>991,893</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(8)	-	-	(8)
<b>Total</b>	<b>(8)</b>	<b>-</b>	<b>-</b>	<b>(8)</b>
<b>iShares S&amp;P 500 Top 20 UCITS ETF USD (Acc)</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	40,181	-	-	40,181
<b>Total</b>	<b>40,181</b>	<b>-</b>	<b>-</b>	<b>40,181</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 July 2024

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	708,118	-	708,118
<b>Total</b>	<b>-</b>	<b>708,118</b>	<b>-</b>	<b>708,118</b>
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	7,474,110	-	7,474,110
- Forward currency contracts	-	19,235	-	19,235
<b>Total</b>	<b>-</b>	<b>7,493,345</b>	<b>-</b>	<b>7,493,345</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(5,737)	-	(5,737)
<b>Total</b>	<b>-</b>	<b>(5,737)</b>	<b>-</b>	<b>(5,737)</b>
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	4,680,256	-	4,680,256
<b>Total</b>	<b>-</b>	<b>4,680,256</b>	<b>-</b>	<b>4,680,256</b>
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	1,426,063	-	1,426,063
<b>Total</b>	<b>-</b>	<b>1,426,063</b>	<b>-</b>	<b>1,426,063</b>
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	892,660	-	892,660
<b>Total</b>	<b>-</b>	<b>892,660</b>	<b>-</b>	<b>892,660</b>
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	520,530	-	520,530
<b>Total</b>	<b>-</b>	<b>520,530</b>	<b>-</b>	<b>520,530</b>
<b>iShares Core EURO STOXX 50 UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	4,343,337	-	-	4,343,337
<b>Total</b>	<b>4,343,337</b>	<b>-</b>	<b>-</b>	<b>4,343,337</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(94)	-	-	(94)
<b>Total</b>	<b>(94)</b>	<b>-</b>	<b>-</b>	<b>(94)</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 July 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,269,916	-	5	2,269,921
- Futures contracts	120	-	-	120
<b>Total</b>	<b>2,270,036</b>	<b>-</b>	<b>5</b>	<b>2,270,041</b>
<b>iShares Core MSCI EMU UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	5,038,352	-	-	5,038,352
- Futures contracts	105	-	-	105
- Forward currency contracts	-	6,285	-	6,285
<b>Total</b>	<b>5,038,457</b>	<b>6,285</b>	<b>-</b>	<b>5,044,742</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(122)	-	-	(122)
- Forward currency contracts	-	(3,872)	-	(3,872)
<b>Total</b>	<b>(122)</b>	<b>(3,872)</b>	<b>-</b>	<b>(3,994)</b>
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,747,239	-	-	2,747,239
- Futures contracts	373	-	-	373
<b>Total</b>	<b>2,747,612</b>	<b>-</b>	<b>-</b>	<b>2,747,612</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(58)	-	-	(58)
<b>Total</b>	<b>(58)</b>	<b>-</b>	<b>-</b>	<b>(58)</b>
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	93,577,493	-	-	93,577,493
- Forward currency contracts	-	44,509	-	44,509
<b>Total</b>	<b>93,577,493</b>	<b>44,509</b>	<b>-</b>	<b>93,622,002</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(6)	-	-	(6)
- Forward currency contracts	-	(8,276)	-	(8,276)
<b>Total</b>	<b>(6)</b>	<b>(8,276)</b>	<b>-</b>	<b>(8,282)</b>
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,174,170	-	-	1,174,170
- Futures contracts	239	-	-	239
<b>Total</b>	<b>1,174,409</b>	<b>-</b>	<b>-</b>	<b>1,174,409</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 July 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares FTSE Italia Mid-Small Cap UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	25,783	-	-	25,783
- Warrants	5	-	-	5
<b>Total</b>	<b>25,788</b>	<b>-</b>	<b>-</b>	<b>25,788</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
<b>Total</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	251,626	-	-	251,626
- Futures contracts	27	-	-	27
<b>Total</b>	<b>251,653</b>	<b>-</b>	<b>-</b>	<b>251,653</b>
<b>iShares MSCI Canada UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,080,932	-	-	1,080,932
- Futures contracts	334	-	-	334
<b>Total</b>	<b>1,081,266</b>	<b>-</b>	<b>-</b>	<b>1,081,266</b>
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,466,246	-	8	2,466,254
- ETFs	-	130,305	-	130,305
- Rights	41	-	5	46
<b>Total</b>	<b>2,466,287</b>	<b>130,305</b>	<b>13</b>	<b>2,596,605</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(135)	-	-	(135)
<b>Total</b>	<b>(135)</b>	<b>-</b>	<b>-</b>	<b>(135)</b>
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>
Financial assets at fair value through profit or loss				
- Equities	94,647	-	-	94,647
- Forward currency contracts	-	864	-	864
<b>Total</b>	<b>94,647</b>	<b>864</b>	<b>-</b>	<b>95,511</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
- Forward currency contracts	-	(17)	-	(17)
<b>Total</b>	<b>(4)</b>	<b>(17)</b>	<b>-</b>	<b>(21)</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 July 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares MSCI EMU Paris-Aligned Climate UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,051,531	-	-	1,051,531
<b>Total</b>	<b>1,051,531</b>	<b>-</b>	<b>-</b>	<b>1,051,531</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(23)	-	-	(23)
- Total return swaps	-	(42)	-	(42)
<b>Total</b>	<b>(23)</b>	<b>(42)</b>	<b>-</b>	<b>(65)</b>
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
Financial assets at fair value through profit or loss				
- Equities	862,163	-	-	862,163
- Warrants	16	-	-	16
- Futures contracts	79	-	-	79
<b>Total</b>	<b>862,258</b>	<b>-</b>	<b>-</b>	<b>862,258</b>
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	193,783	-	-	193,783
- Forward currency contracts	-	14	-	14
<b>Total</b>	<b>193,783</b>	<b>14</b>	<b>-</b>	<b>193,797</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(5)	-	-	(5)
- Forward currency contracts	-	(1,599)	-	(1,599)
<b>Total</b>	<b>(5)</b>	<b>(1,599)</b>	<b>-</b>	<b>(1,604)</b>
<b>iShares MSCI Japan UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	673,657	-	-	673,657
- Futures contracts	9	-	-	9
<b>Total</b>	<b>673,666</b>	<b>-</b>	<b>-</b>	<b>673,666</b>
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	188,615	-	-	188,615
- Futures contracts	28	-	-	28
<b>Total</b>	<b>188,643</b>	<b>-</b>	<b>-</b>	<b>188,643</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 July 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares MSCI Mexico Capped UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	87,502	-	-	87,502
<b>Total</b>	<b>87,502</b>	<b>-</b>	<b>-</b>	<b>87,502</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
<b>Total</b>	<b>(4)</b>	<b>-</b>	<b>-</b>	<b>(4)</b>
<b>iShares MSCI Russia ADR/GDR UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	-	-	10	10
<b>Total</b>	<b>-</b>	<b>-</b>	<b>10</b>	<b>10</b>
<b>iShares MSCI UK IMI ESG Leaders UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
Financial assets at fair value through profit or loss				
- Equities	28,634	-	-	28,634
- Futures contracts	6	-	-	6
<b>Total</b>	<b>28,640</b>	<b>-</b>	<b>-</b>	<b>28,640</b>
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
Financial assets at fair value through profit or loss				
- Equities	183,492	-	111	183,603
- Futures contracts	74	-	-	74
<b>Total</b>	<b>183,566</b>	<b>-</b>	<b>111</b>	<b>183,677</b>
<b>iShares MSCI UK UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
Financial assets at fair value through profit or loss				
- Equities	98,787	-	-	98,787
- Futures contracts	20	-	-	20
<b>Total</b>	<b>98,807</b>	<b>-</b>	<b>-</b>	<b>98,807</b>
<b>iShares MSCI USA Small Cap ESG Enhanced UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,854,514	-	88	1,854,602
- Futures contracts	589	-	-	589
<b>Total</b>	<b>1,855,103</b>	<b>-</b>	<b>88</b>	<b>1,855,191</b>
<b>iShares MSCI USA UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,596,058	-	-	1,596,058
- Futures contracts	11	-	-	11
<b>Total</b>	<b>1,596,069</b>	<b>-</b>	<b>-</b>	<b>1,596,069</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 July 2024 (continued)

Fund name	Level 1	Level 2	Level 3	Total
<b>iShares NASDAQ 100 UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	15,241,786	-	-	15,241,786
- Forward currency contracts	-	6,472	-	6,472
<b>Total</b>	<b>15,241,786</b>	<b>6,472</b>	<b>-</b>	<b>15,248,258</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(270)	-	-	(270)
- Forward currency contracts	-	(422)	-	(422)
<b>Total</b>	<b>(270)</b>	<b>(422)</b>	<b>-</b>	<b>(692)</b>
<b>iShares Nikkei 225 UCITS ETF</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>
Financial assets at fair value through profit or loss				
- Equities	57,173,783	-	-	57,173,783
- Futures contracts	602	-	-	602
<b>Total</b>	<b>57,174,385</b>	<b>-</b>	<b>-</b>	<b>57,174,385</b>
<b>iShares Russell 1000 Growth UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	93,024	-	-	93,024
- Futures contracts	1	-	-	1
<b>Total</b>	<b>93,025</b>	<b>-</b>	<b>-</b>	<b>93,025</b>
<b>iShares Russell 1000 Value UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	38,891	-	-	38,891
- Futures contracts	8	-	-	8
<b>Total</b>	<b>38,899</b>	<b>-</b>	<b>-</b>	<b>38,899</b>
<b>iShares S&amp;P 500 Paris-Aligned Climate UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Financial assets at fair value through profit or loss				
- Equities	590,501	-	-	590,501
<b>Total</b>	<b>590,501</b>	<b>-</b>	<b>-</b>	<b>590,501</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2)	-	-	(2)
<b>Total</b>	<b>(2)</b>	<b>-</b>	<b>-</b>	<b>(2)</b>



# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. Operating expenses

The Entity employs an “all in one” fee structure for its Funds, with each Fund paying all of its fees, operating costs and expenses (and its due proportion of any costs and expenses allocated to it) as a single flat fee (the TER). Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by each Fund to that share class. The TER is calculated in accordance with the CESR/10-674 Committee of European Securities Regulators (“CESR”) (European Securities and Markets Authority’s (“ESMA”) precursor) guidelines on the methodology for calculation of the ongoing charges figure in the KIID or the product page of the website at [www.ishares.com](http://www.ishares.com).

The Manager is responsible for discharging all operational expenses, including but not limited to fees and expenses of the Directors, Investment Manager, Depositary, Administrator, Transfer Agent and Registrar from the amounts received by the Manager from the TER. Such operational expenses include regulatory and audit fees but exclude transaction costs and extraordinary legal costs. In the event a Fund’s costs and expenses in connection with the operation of the Fund exceed the stated TER, the Manager will discharge any excess amount out of its own assets.

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

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 31 January 2025:

Fund name <sup>1</sup>	Share class	TER (%)	
		Currency hedged share classes	Unhedged share classes
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD (Acc)	-	0.07
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD (Dist)	-	0.07
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD (Acc)	-	0.07
iShares \$ Treasury Bond 3-7yr UCITS ETF <sup>2</sup>	EUR Hedged (Dist)	0.10	-
iShares \$ Treasury Bond 3-7yr UCITS ETF <sup>2</sup>	GBP Hedged (Acc)	0.10	-
iShares \$ Treasury Bond 3-7yr UCITS ETF <sup>2</sup>	GBP Hedged (Dist)	0.10	-
iShares \$ Treasury Bond 3-7yr UCITS ETF <sup>2</sup>	MXN Hedged (Acc)	0.10	-
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD (Acc)	-	0.07
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR (Acc)	-	0.15
iShares € Govt Bond 3-7yr UCITS ETF	EUR (Acc)	-	0.15
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR (Acc)	-	0.15
iShares Core EURO STOXX 50 UCITS ETF	EUR (Acc)	-	0.10
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP (Acc)	-	0.07
iShares Core MSCI EMU UCITS ETF	EUR (Dist)	-	0.12
iShares Core MSCI EMU UCITS ETF	EUR (Acc)	-	0.12
iShares Core MSCI EMU UCITS ETF <sup>2</sup>	GBP Hedged (Dist)	0.12	-
iShares Core MSCI EMU UCITS ETF <sup>2</sup>	MXN Hedged (Acc)	0.17	-
iShares Core MSCI EMU UCITS ETF <sup>2</sup>	USD Hedged (Acc)	0.15	-
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD (Acc)	-	0.20
iShares Core S&P 500 UCITS ETF	USD (Acc)	-	0.07
iShares Core S&P 500 UCITS ETF <sup>2</sup>	GBP Hedged (Dist)	0.10	-
iShares Core S&P 500 UCITS ETF <sup>2</sup>	MXN Hedged (Acc)	0.12	-

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. Operating expenses (continued)

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

Fund name <sup>1</sup>	Share class	TER (%)	
		Currency hedged share classes	Unhedged share classes
iShares Dow Jones Industrial Average UCITS ETF	USD (Acc)	-	0.33
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR (Acc)	-	0.33
iShares MSCI Canada UCITS ETF	USD (Acc)	-	0.48
iShares MSCI EM Asia UCITS ETF	USD (Acc)	-	0.20
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF (Acc)	0.38	-
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR (Dist)	-	0.15
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR (Acc)	-	0.15
iShares MSCI EMU Small Cap UCITS ETF	EUR (Acc)	-	0.58
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD (Acc)	-	0.38
iShares MSCI Japan UCITS ETF	USD (Acc)	-	0.12
iShares MSCI Korea UCITS ETF USD (Acc)	USD (Acc)	-	0.65
iShares MSCI Mexico Capped UCITS ETF	USD (Acc)	-	0.65
iShares MSCI UK IMI ESG Leaders UCITS ETF	GBP (Dist)	-	0.15
iShares MSCI UK Small Cap UCITS ETF	GBP (Acc)	-	0.58
iShares MSCI UK UCITS ETF	GBP (Acc)	-	0.33
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	USD (Acc)	-	0.43
iShares MSCI USA UCITS ETF	USD (Acc)	-	0.07
iShares NASDAQ 100 ex-Top 30 UCITS ETF <sup>3</sup>	USD (Acc)	-	0.30
iShares NASDAQ 100 Top 30 UCITS ETF <sup>3</sup>	USD (Acc)	-	0.30
iShares NASDAQ 100 UCITS ETF	USD (Acc)	-	0.32
iShares NASDAQ 100 UCITS ETF <sup>2</sup>	EUR Hedged (Acc)	0.35	-
iShares Nikkei 225 UCITS ETF	JPY (Acc)	-	0.48
iShares Russell 1000 Growth UCITS ETF	USD (Acc)	-	0.18
iShares Russell 1000 Value UCITS ETF	USD (Acc)	-	0.18
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD (Dist)	-	0.07
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD (Acc)	-	0.07
iShares S&P 500 Top 20 UCITS ETF USD (Acc) <sup>3</sup>	USD (Acc)	-	0.20

<sup>1</sup>Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by the Fund to that share class.

<sup>2</sup>This charge can be up to 1.00%. Any increase in this charge will be subject to prior shareholder approval.

<sup>3</sup>The Fund launched during the financial year.

Whilst it is anticipated that the TER borne by a Fund or share class shall not exceed the amounts set out above during the life of each Fund or share class (respectively) such amounts may need to be increased. Any such increase will be subject to the prior shareholder approval of the relevant Fund or share class evidenced either by a majority vote at a meeting of shareholders or by a written resolution of all of the shareholders.

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. Operating expenses (continued)

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

As disclosed, no commissions, discounts, brokerages or other special terms have been granted or are payable by the Entity in connection with the issue or sale of any capital of the Entity.

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Distributions to redeemable shareholders

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

Distributions declared during the financial period were as follows:

	Entity total		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares Core MSCI EMU UCITS ETF		iShares Core S&P 500 UCITS ETF	
	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000
August	(62,637)	(55,554)	(28,562)	(28,133)	(21,981)	(17,195)	(13,846)	(12,393)
<b>Distributions declared</b>	<b>(62,637)</b>	<b>(55,554)</b>	<b>(28,562)</b>	<b>(28,133)</b>	<b>(21,981)</b>	<b>(17,195)</b>	<b>(13,846)</b>	<b>(12,393)</b>
Equalisation income	4,945	10,377	3,362	8,439	687	1,270	598	1,392
Equalisation expense	(8,352)	(8,940)	(4,936)	(8,866)	(3,000)	(258)	(715)	(442)
<b>Total</b>	<b>(66,044)</b>	<b>(54,117)</b>	<b>(30,136)</b>	<b>(28,560)</b>	<b>(24,294)</b>	<b>(16,183)</b>	<b>(13,963)</b>	<b>(11,443)</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Distributions to redeemable shareholders (continued)

	iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI UK IMI ESG Leaders UCITS ETF		iShares S&P 500 Paris-Aligned Climate UCITS ETF	
	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	EUR'000	EUR'000	GBP'000	GBP'000	USD'000	USD'000
August	(483)	(14)	(533)	(585)	(73)	(150)
<b>Distributions declared</b>	<b>(483)</b>	<b>(14)</b>	<b>(533)</b>	<b>(585)</b>	<b>(73)</b>	<b>(150)</b>
Equalisation income	490	3	34	-	45	-
Equalisation expense	(36)	(4)	(39)	(46)	(11)	(5)
<b>Total</b>	<b>(29)</b>	<b>(15)</b>	<b>(538)</b>	<b>(631)</b>	<b>(39)</b>	<b>(155)</b>

### 7. Taxation

For the financial period ended 31 January 2025

	Entity total		iShares Core EURO STOXX 50 UCITS ETF		iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF	
	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	EUR'000	EUR'000	EUR'000	EUR'000	GBP'000	GBP'000	EUR'000	EUR'000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(117,457)	(92,200)	(644)	(534)	(77)	(57)	(1,131)	(775)
Non-reclaimable overseas capital gains tax	-	(520)	-	-	-	-	-	-
<b>Deferred tax</b>								
Provision for overseas capital gains tax payable	(17,044)	(14,847)	-	-	-	-	-	-
<b>Total tax</b>	<b>(134,501)</b>	<b>(107,567)</b>	<b>(644)</b>	<b>(534)</b>	<b>(77)</b>	<b>(57)</b>	<b>(1,131)</b>	<b>(775)</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Taxation (continued)

For the financial period ended 31 January 2025 (continued)

	iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF		iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid- Small Cap UCITS ETF <sup>1</sup>	
	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(402)	(240)	(98,345)	(76,808)	(1,689)	(1,630)	(1)	-
<b>Total tax</b>	<b>(402)</b>	<b>(240)</b>	<b>(98,345)</b>	<b>(76,808)</b>	<b>(1,689)</b>	<b>(1,630)</b>	<b>(1)</b>	<b>-</b>

<sup>1</sup>The Fund terminated during the financial period.

	iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	
	For the financial period ended 31 January 2025 EUR'000	For the financial period ended 31 January 2024 EUR'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 USD'000	For the financial period ended 31 January 2024 USD'000	For the financial period ended 31 January 2025 CHF'000	For the financial period ended 31 January 2024 CHF'000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(6)	(4)	(4,173)	(4,067)	(3,186)	(2,241)	(19)	(15)
Non-reclaimable overseas capital gains tax	-	-	-	-	-	(562)	-	-
<b>Deferred tax</b>								
Provision for overseas capital gains tax payable	-	-	-	-	(18,313)	(16,033)	-	-
<b>Total tax</b>	<b>(6)</b>	<b>(4)</b>	<b>(4,173)</b>	<b>(4,067)</b>	<b>(21,499)</b>	<b>(18,836)</b>	<b>(19)</b>	<b>(15)</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Taxation (continued)

For the financial period ended 31 January 2025 (continued)

	iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF	
	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	EUR'000	EUR'000	EUR'000	EUR'000	USD'000	USD'000	USD'000	USD'000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(293)	(177)	(101)	(176)	(41)	(33)	(1,261)	(780)
<b>Total tax</b>	<b>(293)</b>	<b>(177)</b>	<b>(101)</b>	<b>(176)</b>	<b>(41)</b>	<b>(33)</b>	<b>(1,261)</b>	<b>(780)</b>

	iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI UK IMI ESG Leaders UCITS ETF		iShares MSCI UK Small Cap UCITS ETF	
	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	USD'000	USD'000	USD'000	USD'000	GBP'000	GBP'000	GBP'000	GBP'000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(136)	(512)	(123)	(164)	(5)	(4)	(86)	(90)
<b>Total tax</b>	<b>(136)</b>	<b>(512)</b>	<b>(123)</b>	<b>(164)</b>	<b>(5)</b>	<b>(4)</b>	<b>(86)</b>	<b>(90)</b>

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Taxation (continued)

For the financial period ended 31 January 2025 (continued)

	iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap ESG Enhanced UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF	
	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	GBP'000	GBP'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(2)	(2)	(2,026)	(1,536)	(1,585)	(699)	(9,269)	(8,174)
<b>Total tax</b>	<b>(2)</b>	<b>(2)</b>	<b>(2,026)</b>	<b>(1,536)</b>	<b>(1,585)</b>	<b>(699)</b>	<b>(9,269)</b>	<b>(8,174)</b>

	iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF		iShares S&P 500 Paris-Aligned Climate UCITS ETF	
	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024	For the financial period ended 31 January 2025	For the financial period ended 31 January 2024
	JPY'000	JPY'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(74,149)	(59,765)	(81)	(10)	(95)	(14)	(720)	(241)
<b>Total tax</b>	<b>(74,149)</b>	<b>(59,765)</b>	<b>(81)</b>	<b>(10)</b>	<b>(95)</b>	<b>(14)</b>	<b>(720)</b>	<b>(241)</b>



# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Taxation (continued)

For the financial period ended 31 January 2025 (continued)

	iShares S&P 500 Top 20 UCITS ETF USD (Acc) <sup>1</sup> For the financial period ended 31 January 2025 USD'000
<b>Current tax</b>	
Non-reclaimable overseas income withholding tax	(2)
<b>Total tax</b>	<b>(2)</b>

<sup>1</sup>The Fund launched during the financial period hence no comparative data is available.

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Taxation (continued)

#### Irish tax

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

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

- a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Entity; or the Entity has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- b) Certain exempted Irish tax resident shareholders who have provided the Entity with the necessary signed annual declarations; and
- c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners (such as CREST) will not constitute a chargeable event. It is the current intention of the Directors that all the shares in the Entity will be held in CREST or another recognised clearing system.

#### Overseas tax

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

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

The Organisation for Economic Co-operation and Development ("OECD") released Pillar Two Model Rules, which contemplate a global 15% minimum tax rate. The OECD continues to release additional guidance, including administrative guidance on interpretation and application of Pillar Two, and many countries are passing and updating legislation as well as local guidance to comply with Pillar Two.

Based on the available legislation, the Entity concluded there was no material impact on income taxes with respect to Pillar Two for the financial period ended 31 January 2025. The Entity will continue to evaluate the potential future impacts of Pillar Two and will continue to review and monitor the issuance of additional guidance.

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 8. Share capital

#### Authorised

The authorised share capital of the Entity is 2 subscriber shares of a par value of EUR1.00 each and 1,000,000,000,000 participating shares of no par value.

#### Subscriber shares

2 subscriber shares are currently in issue and are held by the Manager or nominees of the Manager at 31 January 2025 and 31 July 2024. They do not form part of the NAV of the Entity. They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors this disclosure reflects the nature of the Entity's investment business.

#### Voting rights

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

### 9. Net asset value attributable to redeemable shareholders

#### As at 31 January 2025

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	729,536	713,260	548,062
Shares in issue		6,123,170	6,111,420	4,945,280
Net asset value per share	USD	119.14	116.71	110.83

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>				
<b>EUR Hedged (Dist)</b>				
Net asset value	EUR'000	837,977	805,959	969,021
Shares in issue		196,688,669	184,914,065	222,666,512
Net asset value per share	EUR	4.26	4.36	4.35
<b>GBP Hedged (Acc)</b>				
Net asset value	GBP'000	61,098	96,362	-
Shares in issue		11,785,485	18,659,463	-
Net asset value per share	GBP	5.18	5.16	-
<b>GBP Hedged (Dist)</b>				
Net asset value	GBP'000	345,894	485,697	506,756
Shares in issue		75,795,130	104,875,477	111,101,898
Net asset value per share	GBP	4.56	4.63	4.56
<b>MXN Hedged (Acc)</b>				
Net asset value	MXN'000	7,714,617	6,819,531	78,743
Shares in issue		1,273,492	1,167,535	15,034
Net asset value per share	MXN	6,057.85	5,840.97	5,237.65

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF (continued)</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	5,814,410	5,405,538	4,178,084
Shares in issue		43,288,800	40,420,384	32,910,254
Net asset value per share	USD	134.32	133.73	126.95
<b>USD (Dist)</b>				
Net asset value	USD'000	149,485	142,737	176,861
Shares in issue		31,038,308	29,222,965	36,920,236
Net asset value per share	USD	4.82	4.88	4.79

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	3,907,664	4,734,609	2,969,478
Shares in issue		27,196,953	32,542,073	21,197,023
Net asset value per share	USD	143.68	145.49	140.09

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	2,047,980	1,444,123	1,557,261
Shares in issue		18,045,760	12,980,680	14,514,710
Net asset value per share	EUR	113.49	111.25	107.29

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	881,505	897,188	671,699
Shares in issue		6,734,530	6,983,030	5,464,240
Net asset value per share	EUR	130.89	128.48	122.93

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	623,455	525,751	406,613
Shares in issue		4,138,190	3,528,410	2,873,750
Net asset value per share	EUR	150.66	149.00	141.49

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Core EURO STOXX 50 UCITS ETF</b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	4,507,883	4,361,220	3,562,231
Shares in issue		22,999,637	24,274,637	22,249,637
Net asset value per share	EUR	196.00	179.66	160.10

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>				
<b>GBP (Acc)</b>				
Net asset value	GBP'000	2,334,542	2,278,832	1,839,373
Shares in issue		13,875,158	14,250,158	12,975,158
Net asset value per share	GBP	168.25	159.92	141.76

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Core MSCI EMU UCITS ETF</b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	4,187,161	3,474,267	2,816,045
Shares in issue		22,209,186	19,910,206	17,817,340
Net asset value per share	EUR	188.53	174.50	158.05
<b>EUR (Dist)</b>				
Net asset value	EUR'000	342,957	314,362	245,599
Shares in issue		48,898,181	47,263,284	39,641,077
Net asset value per share	EUR	7.01	6.65	6.20
<b>GBP Hedged (Dist)</b>				
Net asset value	GBP'000	489,247	676,358	444,942
Shares in issue		66,206,157	97,189,516	69,517,308
Net asset value per share	GBP	7.39	6.96	6.40

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Core MSCI EMU UCITS ETF (continued)</b>				
<b>MXN Hedged (Acc)</b>				
Net asset value	MXN'000	16,873	15,074	721,750
Shares in issue		14,365	14,365	811,305
Net asset value per share	MXN	1,174.59	1,049.33	889.62
<b>USD Hedged (Acc)</b>				
Net asset value	USD'000	644,796	514,882	563,833
Shares in issue		68,583,522	59,806,725	73,642,084
Net asset value per share	USD	9.40	8.61	7.66

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	2,899,582	2,758,603	2,724,003
Shares in issue		15,400,285	15,500,285	15,900,285
Net asset value per share	USD	188.28	177.97	171.32

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Core S&amp;P 500 UCITS ETF</b>				
<b>GBP Hedged (Dist)</b>				
Net asset value	GBP'000	2,267,973	2,071,719	1,627,001
Shares in issue		222,856,753	222,145,407	208,185,134
Net asset value per share	GBP	10.18	9.33	7.82
<b>MXN Hedged (Acc)</b>				
Net asset value	MXN'000	11,596,372	5,709,358	4,526,330
Shares in issue		8,305,851	4,614,884	4,688,567
Net asset value per share	MXN	1,396.17	1,237.16	965.40
<b>USD (Acc)</b>				
Net asset value	USD'000	111,753,773	90,772,416	62,216,852
Shares in issue		174,361,513	155,749,544	130,040,198
Net asset value per share	USD	640.93	582.81	478.44

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Dow Jones Industrial Average UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	1,522,689	1,179,638	1,012,805
Shares in issue		2,854,995	2,425,995	2,425,995
Net asset value per share	USD	533.34	486.25	417.48

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares FTSE Italia Mid-Small Cap UCITS ETF<sup>1</sup></b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	-	25,937	32,138
Shares in issue		-	3,750,000	5,250,000
Net asset value per share	EUR	-	6.92	6.12

<sup>1</sup>The Fund terminated during the financial period.

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	181,639	254,059	190,367
Shares in issue		1,075,078	1,650,078	1,475,078
Net asset value per share	EUR	168.95	153.97	129.06

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI Canada UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	1,249,061	1,087,335	1,064,159
Shares in issue		5,927,008	5,552,008	5,977,008
Net asset value per share	USD	210.74	195.85	178.04

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI EM Asia UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	3,033,892	2,620,957	2,376,307
Shares in issue		16,753,886	14,753,886	14,428,886
Net asset value per share	USD	181.09	177.65	164.69

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>				
<b>CHF (Acc)</b>				
Net asset value	CHF'000	98,446	96,264	75,298
Shares in issue		12,000,000	12,500,000	10,500,000
Net asset value per share	CHF	8.20	7.70	7.17

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI EMU Paris-Aligned Climate UCITS ETF</b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	1,185,803	1,056,075	1,038,183
Shares in issue		194,890,991	185,838,266	200,860,453
Net asset value per share	EUR	6.08	5.68	5.17
<b>EUR (Dist)</b>				
Net asset value	EUR'000	200,267	956	715
Shares in issue		35,447,461	177,170	142,240
Net asset value per share	EUR	5.65	5.39	5.03

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI EMU Small Cap UCITS ETF</b>				
<b>EUR (Acc)</b>				
Net asset value	EUR'000	876,955	867,654	544,107
Shares in issue		3,125,368	3,125,368	2,075,368
Net asset value per share	EUR	280.59	277.62	262.17



# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	206,791	195,013	196,415
Shares in issue		18,500,000	19,000,000	21,500,000
Net asset value per share	USD	11.18	10.26	9.14

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI Japan UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	745,932	675,861	497,353
Shares in issue		3,692,322	3,272,322	2,792,322
Net asset value per share	USD	202.02	206.54	178.11

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	135,172	190,883	163,881
Shares in issue		934,000	1,084,000	934,000
Net asset value per share	USD	144.72	176.09	175.46

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI Mexico Capped UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	54,464	87,689	81,196
Shares in issue		409,355	584,355	484,355
Net asset value per share	USD	133.05	150.06	167.64

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI Russia ADR/GDR UCITS ETF<sup>1</sup></b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	-	-	-
Shares in issue		2,460,000	2,460,000	2,460,000
Net asset value per share	USD	-	-	-

<sup>1</sup>This Fund terminated on 20 June 2022, however shares of the Fund have not been cancelled. Instead shares of the Fund will be retained on the Fund's shareholder register and cancelled at a later date of which shareholders will be notified in advance.

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI UK IMI ESG Leaders UCITS ETF</b>				
<b>GBP (Dist)</b>				
Net asset value	GBP'000	29,396	28,848	28,057
Shares in issue		5,385,093	5,337,900	5,660,489
Net asset value per share	GBP	5.46	5.40	4.96

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI UK Small Cap UCITS ETF</b>				
<b>GBP (Acc)</b>				
Net asset value	GBP'000	159,130	185,364	180,931
Shares in issue		675,322	775,322	875,322
Net asset value per share	GBP	235.64	239.08	206.70

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI UK UCITS ETF</b>				
<b>GBP (Acc)</b>				
Net asset value	GBP'000	89,089	99,823	117,758
Shares in issue		574,653	674,653	899,653
Net asset value per share	GBP	155.03	147.96	130.89

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI USA Small Cap ESG Enhanced UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	2,492,696	1,861,382	1,686,671
Shares in issue		4,484,414	3,524,414	3,548,414
Net asset value per share	USD	555.86	528.14	475.33

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares MSCI USA UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	1,925,450	1,599,843	520,981
Shares in issue		3,107,281	2,857,281	1,132,281
Net asset value per share	USD	619.66	559.92	460.12

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares NASDAQ 100 ex-Top 30 UCITS ETF<sup>1</sup></b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	3,991	-	-
Shares in issue		800,000	-	-
Net asset value per share	USD	4.99	-	-

<sup>1</sup>The Fund and share class launched during the financial period, hence no comparative data is available.

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares NASDAQ 100 Top 30 UCITS ETF<sup>1</sup></b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	1,965	-	-
Shares in issue		400,000	-	-
Net asset value per share	USD	4.91	-	-

<sup>1</sup>The Fund and share class launched during the financial period, hence no comparative data is available.

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares NASDAQ 100 UCITS ETF</b>				
<b>EUR Hedged (Acc)</b>				
Net asset value	EUR'000	778,355	659,381	589,638
Shares in issue		60,770,215	56,648,149	61,257,206
Net asset value per share	EUR	12.81	11.64	9.63
<b>USD (Acc)</b>				
Net asset value	USD'000	17,273,120	14,549,698	10,027,807
Shares in issue		14,065,255	13,162,972	11,192,617
Net asset value per share	USD	1,228.07	1,105.35	895.93

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Nikkei 225 UCITS ETF</b>				
<b>JPY (Acc)</b>				
Net asset value	JPY'000	52,600,349	57,567,107	41,741,260
Shares in issue		1,323,746	1,473,746	1,273,746
Net asset value per share	JPY	39,735.98	39,061.76	32,770.47

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Russell 1000 Growth UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	236,030	93,143	7,889
Shares in issue		6,200,000	2,800,000	300,000
Net asset value per share	USD	38.07	33.27	26.30

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares Russell 1000 Value UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	92,656	39,002	5,253
Shares in issue		2,900,000	1,300,000	200,000
Net asset value per share	USD	31.95	30.00	26.26

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Net asset value attributable to redeemable shareholders (continued)

As at 31 January 2025 (continued)

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares S&amp;P 500 Paris-Aligned Climate UCITS ETF</b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	958,117	585,732	145,509
Shares in issue		126,140,910	84,566,392	25,888,119
Net asset value per share	USD	7.60	6.93	5.62
<b>USD (Dist)</b>				
Net asset value	USD'000	36,659	6,620	27,621
Shares in issue		4,902,999	967,074	4,912,766
Net asset value per share	USD	7.48	6.85	5.62

		As at 31 January 2025	As at 31 July 2024	As at 31 July 2023
<b>iShares S&amp;P 500 Top 20 UCITS ETF USD (Acc)<sup>1</sup></b>				
<b>USD (Acc)</b>				
Net asset value	USD'000	40,234	-	-
Shares in issue		7,800,000	-	-
Net asset value per share	USD	5.16	-	-

<sup>1</sup>The Fund and share class launched during the financial period, hence no comparative data is available.

### 10. Exchange rates

The rates of exchange ruling at 31 January 2025 and 31 July 2024 were:

		31 January 2025	31 July 2024
CHF1=	EUR	1.0594	1.0498
	GBP	0.8863	0.8845
	USD	1.1013	1.1360
EUR1=	CHF	0.9440	0.9631
	GBP	0.8366	0.8425
	JPY	160.9743	162.8128
	MXN	21.4581	20.1601
GBP1=	USD	1.0395	1.0821
	EUR	1.1953	1.1870
	USD	1.2425	1.2845
JPY1=	EUR	0.0062	0.0061
	GBP	0.0052	0.0052
USD1=	AUD	1.6032	1.5314
	CAD	1.4483	1.3815

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Exchange rates (continued)

	31 January 2025	31 July 2024
CNY	7.2918	7.2276
EUR	0.9620	0.9241
GBP	0.8048	0.7785
HKD	7.7916	7.8120
IDR	16,300.0000	16,260.0000
INR	86.6163	83.7288
JPY	154.8500	150.4600
KRW	1,453.0000	1,376.7500
MXN	20.6418	18.6305
MYR	4.4575	4.5945
NZD	1.7688	1.6836
PHP	58.3730	58.3755
SGD	1.3553	1.3376
THB	33.6750	35.6450
TWD	32.7280	32.8700

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

	2025	2024
EUR1=		
CHF	0.9395	0.9596
GBP	0.8378	0.8577
JPY	161.6587	162.5529
USD	1.0736	1.0800

### 11. Related party transactions

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

The following entities were related parties to the Entity during the financial period ended 31 January 2025:

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

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Related party transactions (continued)

The ultimate holding company of the Manager, Investment Manager, Promoter, Sub-Investment Managers, Securities Lending Agent and Representative in Switzerland is BlackRock, Inc., a company incorporated in Delaware USA.

The Investment Manager has sub-delegated certain portfolio management functions to the Sub-Investment Managers presented in table below:

Fund name	Sub-Investment Manager
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares \$ Treasury Bond 3-7yr UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 3-7yr UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Core EURO STOXX 50 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core FTSE 100 UCITS ETF GBP (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core MSCI EMU UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core MSCI Pacific ex-Japan UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core S&P 500 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Dow Jones Industrial Average UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares FTSE Italia Mid-Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares FTSE MIB UCITS ETF EUR (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Canada UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM Asia UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Korea UCITS ETF USD (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Mexico Capped UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Russia ADR/GDR UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares MSCI UK IMI ESG Leaders UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI UK Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI UK UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares NASDAQ 100 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Nikkei 225 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Russell 1000 Growth UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Russell 1000 Value UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Paris-Aligned Climate UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

The Investment Manager will arrange for the fees and expenses of the Sub-Investment Managers to be paid out of the Investment Manager's own fees.

Fees paid to the Manager and Investment Manager during the financial period, the nature of these transactions and balances outstanding at the financial period end are disclosed in note 5.

The Directors as at 31 January 2025 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
William McKechnie	No	Yes
Padraig Kenny	No	Yes
Ros O'Shea	No	Yes
Deirdre Somers	No	Yes
Manuela Sperandeo	Yes	Yes

Peter Vivian resigned as non-executive Director on 30 September 2024.

Directors' fees are disclosed in the statutory information note to the financial statements. The aggregate emolument of the Directors relates to services provided as directors. The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

#### Holdings in other funds managed by BlackRock/BlackRock affiliates

Investments in funds managed by BlackRock, Inc. and investments that are BlackRock affiliates are listed below and marked on the relevant Funds' schedules of investments. For underlying funds which are subject to investment management fees, these have been rebated back to the Fund.



# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Related party transactions (continued)

#### Holdings in other funds managed by BlackRock/BlackRock affiliates (continued)

The Entity invested in the following funds which are also managed by the Manager. For income earned on these related party funds please refer to the operating income. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

Investments	Fee paid by Fund
<b>Investment Company – UCITS authorised in Ireland by CBI</b>	
<i>BlackRock ICS Euro Liquid Environmentally Aware Fund</i>	<i>Annual expense capped at 0.03% of NAV<sup>1</sup></i>
<i>BlackRock ICS Euro Liquidity Fund</i>	<i>Annual expense capped at 0.03% of NAV<sup>1</sup></i>
<i>BlackRock ICS Sterling Liquidity Fund</i>	<i>Annual expense capped at 0.03% of NAV<sup>1</sup></i>
<i>BlackRock ICS US Dollar Liquid Environmentally Aware Fund</i>	<i>Annual expense capped at 0.03% of NAV<sup>1</sup></i>
<i>BlackRock ICS US Dollar Liquidity Fund</i>	<i>Annual expense capped at 0.03% of NAV<sup>1</sup></i>
<b>Investment Company – UCITS authorised in Germany by Federal Agency for Financial Services Supervision (BaFin)</b>	
<i>iShares MSCI Brazil UCITS ETF (DE)</i>	<i>Annual expense capped at 0.33% of NAV</i>
<b>Blackrock Affiliates</b>	
BlackRock, Inc.	N/A

<sup>1</sup>The Manager of these will be responsible for discharging from its fee the annual expenses of the Funds. Where actual fees and costs incurred exceed the amount paid to the Manager, the excess will be discharged by the Manager from its own assets.

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

The previous table details the maximum fee charges capped as per the prospectus of the underlying funds. The table below discloses the amount of the management fee rebate received during the period on the Funds in the Entity that have invested into funds which are also managed by the Manager or an affiliate of the Manager:

Fund name	Currency	Management fee rebate for the period ended 31 January 2025	Management fee rebate for the period ended 31 January 2024
iShares MSCI EM Asia UCITS ETF	USD	298,035	260,343

#### Significant investors

As at 31 January 2025 and 31 July 2024, each Fund has a single shareholder which is a nominee of the common depository for the International Central Securities Depositories ("ICSDs") in which the shares of the Funds are cleared and settled. However, the beneficial ownership of such shares, and the voting rights in relation to such shares, are passed from the common depository to the ICSDs and onwards to the participants of the ICSDs.

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Related party transactions (continued)

#### Securities lending

All revenue generated from securities lending activities during the financial year net of the securities lending agent's fee will be returned to the relevant Fund (see further the operating income note). If there is securities lending revenue generated, the securities lending agent will receive a fee of 37.5% of such securities lending revenue and will pay any third party operational and administrative costs associated with, and incurred in respect of, such activity, out of its fee. To the extent that the securities lending costs payable to third parties exceed the fee received by the securities lending agent, the securities lending agent will discharge any excess amounts out of its own assets.

The table below details the securities lending income earned for the financial period ended:

Fund name	Currency	31 January 2025 '000	31 January 2024 '000
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD	214	40
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD	3,659	1,612
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD	1,948	873
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR	112	180
iShares € Govt Bond 3-7yr UCITS ETF	EUR	114	62
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR	95	44
iShares Core EURO STOXX 50 UCITS ETF	EUR	102	74
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP	44	30
iShares Core MSCI EMU UCITS ETF	EUR	251	201
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD	164	156
iShares Core S&P 500 UCITS ETF	USD	1,514	1,356
iShares Dow Jones Industrial Average UCITS ETF	USD	29	53
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR	17	11
iShares MSCI Canada UCITS ETF	USD	855	834
iShares MSCI EM Asia UCITS ETF	USD	1,581	672
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	4	4
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	52	71
iShares MSCI EMU Small Cap UCITS ETF	EUR	528	386
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	9	13
iShares MSCI Japan UCITS ETF	USD	182	116
iShares MSCI Korea UCITS ETF USD (Acc)	USD	49	126
iShares MSCI UK IMI ESG Leaders UCITS ETF	GBP	1	1
iShares MSCI UK Small Cap UCITS ETF	GBP	22	31
iShares MSCI UK UCITS ETF	GBP	2	2
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	USD	463	507
iShares MSCI USA UCITS ETF	USD	25	88
iShares NASDAQ 100 UCITS ETF	USD	145	1,785
iShares Nikkei 225 UCITS ETF	JPY	12,935	9,428
iShares Russell 1000 Growth UCITS ETF	USD	1	-
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD	4	2

#### Other reimbursements

During the financial period, no Funds within the Entity received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements.

# iSHARES VII PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Related party transactions (continued)

#### Other reimbursements (continued)

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 July 2024: Nil).

No amounts have been written off in the financial period in respect of amounts due to or from related parties (31 July 2024: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 July 2024: Nil).

### 12. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities at the financial period ended 31 January 2025 and financial year ended 31 July 2024.

### 13. Subsequent events

There have been no events subsequent to the financial period end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial period ended 31 January 2025.

### 14. Approval date

The financial statements were approved by the Directors on 25 March 2025.

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.28%)</b>				
<b>Bonds (31 July 2024: 99.28%)</b>				
<b>United States (31 July 2024: 99.28%)</b>				
<b>Government Bonds</b>				
USD	7,600,000	United States Treasury Note/Bond 0.375% 31/07/2027 <sup>^</sup>	6,915	0.95
USD	8,001,000	United States Treasury Note/Bond 0.375% 30/09/2027 <sup>^</sup>	7,234	0.99
USD	12,367,000	United States Treasury Note/Bond 0.500% 28/02/2026 <sup>^</sup>	11,885	1.63
USD	4,726,000	United States Treasury Note/Bond 0.500% 30/04/2027 <sup>^</sup>	4,355	0.60
USD	5,749,000	United States Treasury Note/Bond 0.500% 31/05/2027 <sup>^</sup>	5,281	0.72
USD	5,658,000	United States Treasury Note/Bond 0.500% 30/06/2027 <sup>^</sup>	5,182	0.71
USD	5,844,000	United States Treasury Note/Bond 0.500% 31/08/2027 <sup>^</sup>	5,318	0.73
USD	7,960,000	United States Treasury Note/Bond 0.500% 31/10/2027 <sup>^</sup>	7,198	0.99
USD	10,428,000	United States Treasury Note/Bond 0.625% 31/07/2026 <sup>^</sup>	9,893	1.36
USD	2,985,000	United States Treasury Note/Bond 0.625% 31/03/2027	2,767	0.38
USD	11,024,000	United States Treasury Note/Bond 0.625% 30/11/2027 <sup>^</sup>	9,975	1.37
USD	9,490,000	United States Treasury Note/Bond 0.625% 31/12/2027 <sup>^</sup>	8,560	1.17
USD	10,423,000	United States Treasury Note/Bond 0.750% 31/03/2026 <sup>^</sup>	10,017	1.37
USD	11,434,000	United States Treasury Note/Bond 0.750% 30/04/2026 <sup>^</sup>	10,958	1.50
USD	11,118,000	United States Treasury Note/Bond 0.750% 31/05/2026 <sup>^</sup>	10,626	1.46
USD	11,253,000	United States Treasury Note/Bond 0.750% 31/08/2026 <sup>^</sup>	10,665	1.46
USD	13,150,000	United States Treasury Note/Bond 0.750% 31/01/2028	11,872	1.63
USD	9,882,000	United States Treasury Note/Bond 0.875% 30/06/2026 <sup>^</sup>	9,435	1.29
USD	10,948,000	United States Treasury Note/Bond 0.875% 30/09/2026 <sup>^</sup>	10,369	1.42
USD	10,875,000	United States Treasury Note/Bond 1.125% 31/10/2026 <sup>^</sup>	10,318	1.41
USD	1,331,000	United States Treasury Note/Bond 1.125% 28/02/2027 <sup>^</sup>	1,251	0.17
USD	10,983,000	United States Treasury Note/Bond 1.250% 30/11/2026 <sup>^</sup>	10,418	1.43

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 99.28%) (cont)</b>				
<b>Government Bonds (cont)</b>				
USD	10,628,000	United States Treasury Note/Bond 1.250% 31/12/2026 <sup>^</sup>	10,058	1.38
USD	2,432,000	United States Treasury Note/Bond 1.375% 31/08/2026	2,328	0.32
USD	10,863,000	United States Treasury Note/Bond 1.500% 15/08/2026 <sup>^</sup>	10,429	1.43
USD	13,376,000	United States Treasury Note/Bond 1.500% 31/01/2027 <sup>^</sup>	12,690	1.74
USD	10,848,000	United States Treasury Note/Bond 1.625% 15/02/2026 <sup>^</sup>	10,561	1.45
USD	10,356,000	United States Treasury Note/Bond 1.625% 15/05/2026 <sup>^</sup>	10,022	1.37
USD	1,481,000	United States Treasury Note/Bond 1.625% 30/09/2026	1,420	0.19
USD	2,582,000	United States Treasury Note/Bond 1.625% 31/10/2026	2,471	0.34
USD	2,574,000	United States Treasury Note/Bond 1.625% 30/11/2026	2,458	0.34
USD	2,793,000	United States Treasury Note/Bond 1.750% 31/12/2026 <sup>^</sup>	2,669	0.37
USD	2,317,000	United States Treasury Note/Bond 1.875% 30/06/2026	2,244	0.31
USD	2,318,000	United States Treasury Note/Bond 1.875% 31/07/2026 <sup>^</sup>	2,241	0.31
USD	9,245,000	United States Treasury Note/Bond 1.875% 28/02/2027 <sup>^</sup>	8,819	1.21
USD	9,683,000	United States Treasury Note/Bond 2.000% 15/11/2026 <sup>^</sup>	9,318	1.28
USD	2,243,000	United States Treasury Note/Bond 2.125% 31/05/2026	2,183	0.30
USD	2,003,000	United States Treasury Note/Bond 2.250% 31/03/2026	1,959	0.27
USD	8,314,000	United States Treasury Note/Bond 2.250% 15/02/2027 <sup>^</sup>	7,999	1.10
USD	7,768,000	United States Treasury Note/Bond 2.250% 15/08/2027 <sup>^</sup>	7,404	1.01
USD	1,901,000	United States Treasury Note/Bond 2.250% 15/11/2027 <sup>^</sup>	1,803	0.25
USD	1,246,000	United States Treasury Note/Bond 2.375% 30/04/2026	1,218	0.17
USD	9,816,000	United States Treasury Note/Bond 2.375% 15/05/2027 <sup>^</sup>	9,425	1.29
USD	1,630,000	United States Treasury Note/Bond 2.500% 28/02/2026	1,600	0.22
USD	9,246,000	United States Treasury Note/Bond 2.500% 31/03/2027 <sup>^</sup>	8,925	1.22
USD	8,095,000	United States Treasury Note/Bond 2.625% 31/05/2027	7,812	1.07
USD	8,801,000	United States Treasury Note/Bond 2.750% 30/04/2027 <sup>^</sup>	8,529	1.17

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value	Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Bonds (31 July 2024: 99.28%) (cont)</b>					<b>United States (31 July 2024: 99.28%) (cont)</b>				
<b>United States (31 July 2024: 99.28%) (cont)</b>					<b>United States (31 July 2024: 99.28%) (cont)</b>				
<b>Government Bonds (cont)</b>					<b>Government Bonds (cont)</b>				
USD	8,105,000	United States Treasury Note/Bond 2.750% 31/07/2027 <sup>^</sup>	7,824	1.07	USD	9,945,000	United States Treasury Note/Bond 4.250% 15/03/2027 <sup>^</sup>	9,951	1.36
USD	8,002,000	United States Treasury Note/Bond 3.125% 31/08/2027 <sup>^</sup>	7,788	1.07	USD	14,110,000	United States Treasury Note/Bond 4.250% 15/01/2028	14,113	1.93
USD	8,362,000	United States Treasury Note/Bond 3.250% 30/06/2027	8,182	1.12	USD	10,689,000	United States Treasury Note/Bond 4.375% 31/07/2026 <sup>^</sup>	10,713	1.47
USD	10,324,000	United States Treasury Note/Bond 3.375% 15/09/2027 <sup>^</sup>	10,108	1.39	USD	8,637,000	United States Treasury Note/Bond 4.375% 15/08/2026	8,657	1.19
USD	10,809,000	United States Treasury Note/Bond 3.500% 30/09/2026	10,687	1.46	USD	9,467,000	United States Treasury Note/Bond 4.375% 15/12/2026 <sup>^</sup>	9,494	1.30
USD	8,736,000	United States Treasury Note/Bond 3.625% 15/05/2026 <sup>^</sup>	8,671	1.19	USD	10,063,000	United States Treasury Note/Bond 4.375% 15/07/2027 <sup>^</sup>	10,099	1.38
USD	9,087,000	United States Treasury Note/Bond 3.750% 15/04/2026 <sup>^</sup>	9,036	1.24	USD	9,445,000	United States Treasury Note/Bond 4.500% 31/03/2026	9,472	1.30
USD	10,772,000	United States Treasury Note/Bond 3.750% 31/08/2026	10,696	1.47	USD	8,457,000	United States Treasury Note/Bond 4.500% 15/07/2026 <sup>^</sup>	8,490	1.16
USD	10,187,000	United States Treasury Note/Bond 3.750% 15/08/2027 <sup>^</sup>	10,071	1.38	USD	10,293,000	United States Treasury Note/Bond 4.500% 15/04/2027 <sup>^</sup>	10,353	1.42
USD	9,725,000	United States Treasury Note/Bond 3.875% 15/10/2027	9,637	1.32	USD	9,922,000	United States Treasury Note/Bond 4.500% 15/05/2027 <sup>^</sup>	9,981	1.37
USD	9,575,000	United States Treasury Note/Bond 3.875% 30/11/2027 <sup>^</sup>	9,483	1.30	USD	10,644,000	United States Treasury Note/Bond 4.625% 28/02/2026 <sup>^</sup>	10,684	1.46
USD	6,530,000	United States Treasury Note/Bond 3.875% 31/12/2027 <sup>^</sup>	6,467	0.89	USD	9,220,000	United States Treasury Note/Bond 4.625% 15/03/2026 <sup>^</sup>	9,258	1.27
USD	858,000	United States Treasury Note/Bond 4.000% 15/02/2026 <sup>^</sup>	856	0.12	USD	10,591,000	United States Treasury Note/Bond 4.625% 30/06/2026 <sup>^</sup>	10,649	1.46
USD	9,808,000	United States Treasury Note/Bond 4.000% 15/01/2027 <sup>^</sup>	9,769	1.34	USD	8,849,000	United States Treasury Note/Bond 4.625% 15/09/2026 <sup>^</sup>	8,905	1.22
USD	9,926,000	United States Treasury Note/Bond 4.000% 15/12/2027	9,865	1.35	USD	9,127,000	United States Treasury Note/Bond 4.625% 15/10/2026 <sup>^</sup>	9,186	1.26
USD	7,867,000	United States Treasury Note/Bond 4.125% 15/06/2026 <sup>^</sup>	7,857	1.08	USD	9,121,000	United States Treasury Note/Bond 4.625% 15/11/2026 <sup>^</sup>	9,183	1.26
USD	9,015,000	United States Treasury Note/Bond 4.125% 31/10/2026 <sup>^</sup>	9,001	1.23	USD	10,301,000	United States Treasury Note/Bond 4.625% 15/06/2027 <sup>^</sup>	10,396	1.42
USD	7,340,000	United States Treasury Note/Bond 4.125% 31/01/2027	7,329	1.00	USD	10,380,000	United States Treasury Note/Bond 4.875% 30/04/2026 <sup>^</sup>	10,459	1.43
USD	9,960,000	United States Treasury Note/Bond 4.125% 15/02/2027 <sup>^</sup>	9,942	1.36	USD	10,428,000	United States Treasury Note/Bond 4.875% 31/05/2026 <sup>^</sup>	10,513	1.44
USD	6,431,000	United States Treasury Note/Bond 4.125% 30/09/2027	6,416	0.88			<b>Total United States</b>	<b>723,984</b>	<b>99.24</b>
USD	7,302,000	United States Treasury Note/Bond 4.125% 31/10/2027 <sup>^</sup>	7,284	1.00			<b>Total Bonds</b>	<b>723,984</b>	<b>99.24</b>
USD	10,302,000	United States Treasury Note/Bond 4.125% 15/11/2027	10,272	1.41					
USD	8,765,000	United States Treasury Note/Bond 4.250% 30/11/2026	8,770	1.20					
USD	10,333,000	United States Treasury Note/Bond 4.250% 31/12/2026	10,340	1.42					

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>			<b>723,984</b>	<b>99.24</b>
<b>Cash equivalents (31 July 2024: 0.25%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.25%)</b>				
USD	18,847	BlackRock ICS US Dollar Liquid Environmentally Aware Fund <sup>~</sup>	1,886	0.26
<b>Cash<sup>†</sup></b>			<b>243</b>	<b>0.03</b>
<b>Other net assets</b>			<b>3,423</b>	<b>0.47</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>729,536</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

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

<sup>~</sup> Investment in related party.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	723,984	94.16
UCITS collective investment schemes - Money Market Funds	1,886	0.25
Other assets	42,989	5.59
<b>Total current assets</b>	<b>768,859</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES \$ TREASURY BOND 3-7YR UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.20%)</b>				
<b>Bonds (31 July 2024: 99.20%)</b>				
<b>United States (31 July 2024: 99.20%)</b>				
<b>Government Bonds</b>				
USD	138,051,000	United States Treasury Note/Bond 0.625% 15/05/2030 <sup>^</sup>	113,924	1.48
USD	180,035,000	United States Treasury Note/Bond 0.625% 15/08/2030 <sup>^</sup>	147,087	1.91
USD	187,478,000	United States Treasury Note/Bond 0.875% 15/11/2030 <sup>^</sup>	154,237	2.00
USD	105,670,000	United States Treasury Note/Bond 1.000% 31/07/2028 <sup>^</sup>	94,533	1.23
USD	107,859,000	United States Treasury Note/Bond 1.125% 29/02/2028 <sup>^</sup>	98,278	1.27
USD	104,624,000	United States Treasury Note/Bond 1.125% 31/08/2028 <sup>^</sup>	93,761	1.22
USD	181,698,000	United States Treasury Note/Bond 1.125% 15/02/2031 <sup>^</sup>	150,675	1.95
USD	99,215,000	United States Treasury Note/Bond 1.250% 31/03/2028 <sup>^</sup>	90,499	1.17
USD	108,064,000	United States Treasury Note/Bond 1.250% 30/04/2028 <sup>^</sup>	98,309	1.27
USD	107,138,600	United States Treasury Note/Bond 1.250% 31/05/2028 <sup>^</sup>	97,220	1.26
USD	98,890,000	United States Treasury Note/Bond 1.250% 30/06/2028 <sup>^</sup>	89,495	1.16
USD	105,305,000	United States Treasury Note/Bond 1.250% 30/09/2028 <sup>^</sup>	94,544	1.23
USD	197,869,000	United States Treasury Note/Bond 1.250% 15/08/2031 <sup>^</sup>	162,399	2.11
USD	99,388,000	United States Treasury Note/Bond 1.375% 31/10/2028 <sup>^</sup>	89,449	1.16
USD	96,926,000	United States Treasury Note/Bond 1.375% 31/12/2028 <sup>^</sup>	86,794	1.13
USD	188,793,000	United States Treasury Note/Bond 1.375% 15/11/2031 <sup>^</sup>	155,076	2.01
USD	99,540,000	United States Treasury Note/Bond 1.500% 30/11/2028 <sup>^</sup>	89,796	1.16
USD	100,299,000	United States Treasury Note/Bond 1.500% 15/02/2030 <sup>^</sup>	87,527	1.14
USD	78,939,000	United States Treasury Note/Bond 1.625% 15/08/2029 <sup>^</sup>	70,367	0.91
USD	179,222,000	United States Treasury Note/Bond 1.625% 15/05/2031 <sup>^</sup>	151,975	1.97
USD	91,882,000	United States Treasury Note/Bond 1.750% 31/01/2029 <sup>^</sup>	83,333	1.08
USD	58,734,000	United States Treasury Note/Bond 1.750% 15/11/2029 <sup>^</sup>	52,344	0.68

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 99.20%) (cont)</b>				
<b>Government Bonds (cont)</b>				
USD	86,687,000	United States Treasury Note/Bond 1.875% 28/02/2029 <sup>^</sup>	78,868	1.02
USD	81,382,000	United States Treasury Note/Bond 2.375% 31/03/2029 <sup>^</sup>	75,402	0.98
USD	85,063,000	United States Treasury Note/Bond 2.375% 15/05/2029 <sup>^</sup>	78,667	1.02
USD	103,703,000	United States Treasury Note/Bond 2.625% 15/02/2029 <sup>^</sup>	97,286	1.26
USD	64,544,000	United States Treasury Note/Bond 2.625% 31/07/2029 <sup>^</sup>	60,102	0.78
USD	43,664,000	United States Treasury Note/Bond 2.750% 15/02/2028 <sup>^</sup>	41,810	0.54
USD	71,731,000	United States Treasury Note/Bond 2.750% 31/05/2029 <sup>^</sup>	67,329	0.87
USD	110,207,900	United States Treasury Note/Bond 2.875% 15/05/2028 <sup>^</sup>	105,550	1.37
USD	111,684,000	United States Treasury Note/Bond 2.875% 15/08/2028 <sup>^</sup>	106,562	1.38
USD	75,232,000	United States Treasury Note/Bond 2.875% 30/04/2029 <sup>^</sup>	71,056	0.92
USD	103,389,000	United States Treasury Note/Bond 3.125% 15/11/2028 <sup>^</sup>	99,181	1.29
USD	63,739,000	United States Treasury Note/Bond 3.125% 31/08/2029 <sup>^</sup>	60,560	0.79
USD	69,034,000	United States Treasury Note/Bond 3.250% 30/06/2029 <sup>^</sup>	66,068	0.86
USD	77,708,000	United States Treasury Note/Bond 3.500% 30/04/2028 <sup>^</sup>	75,926	0.98
USD	120,304,000	United States Treasury Note/Bond 3.500% 30/09/2029 <sup>^</sup>	116,117	1.51
USD	60,396,000	United States Treasury Note/Bond 3.500% 31/01/2030 <sup>^</sup>	58,122	0.75
USD	60,110,000	United States Treasury Note/Bond 3.500% 30/04/2030 <sup>^</sup>	57,706	0.75
USD	77,863,000	United States Treasury Note/Bond 3.625% 31/03/2028 <sup>^</sup>	76,433	0.99
USD	75,335,000	United States Treasury Note/Bond 3.625% 31/05/2028 <sup>^</sup>	73,840	0.96
USD	120,200,000	United States Treasury Note/Bond 3.625% 31/08/2029 <sup>^</sup>	116,735	1.51
USD	60,539,000	United States Treasury Note/Bond 3.625% 31/03/2030 <sup>^</sup>	58,510	0.76
USD	74,643,000	United States Treasury Note/Bond 3.625% 30/09/2031 <sup>^</sup>	71,167	0.92
USD	100,315,000	United States Treasury Note/Bond 3.750% 31/12/2028 <sup>^</sup>	98,317	1.27
USD	60,176,000	United States Treasury Note/Bond 3.750% 31/05/2030 <sup>^</sup>	58,425	0.76
USD	59,850,000	United States Treasury Note/Bond 3.750% 30/06/2030 <sup>^</sup>	58,062	0.75



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES \$ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value	Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Bonds (31 July 2024: 99.20%) (cont)</b>					<b>United States (31 July 2024: 99.20%) (cont)</b>				
<b>United States (31 July 2024: 99.20%) (cont)</b>					<b>United States (31 July 2024: 99.20%) (cont)</b>				
<b>Government Bonds (cont)</b>					<b>Government Bonds (cont)</b>				
USD	67,188,000	United States Treasury Note/Bond 3.750% 31/12/2030 <sup>^</sup>	64,915	0.84	USD	110,784,000	United States Treasury Note/Bond 4.250% 28/02/2029 <sup>^</sup>	110,516	1.43
USD	74,860,000	United States Treasury Note/Bond 3.750% 31/08/2031 <sup>^</sup>	71,942	0.93	USD	121,012,000	United States Treasury Note/Bond 4.250% 30/06/2029 <sup>^</sup>	120,639	1.56
USD	62,095,000	United States Treasury Note/Bond 3.875% 30/09/2029 <sup>^</sup>	60,887	0.79	USD	109,480,000	United States Treasury Note/Bond 4.250% 31/01/2030	109,087	1.41
USD	60,456,000	United States Treasury Note/Bond 3.875% 30/11/2029 <sup>^</sup>	59,228	0.77	USD	70,056,000	United States Treasury Note/Bond 4.250% 28/02/2031 <sup>^</sup>	69,451	0.90
USD	60,632,000	United States Treasury Note/Bond 3.875% 31/12/2029 <sup>^</sup>	59,381	0.77	USD	74,754,000	United States Treasury Note/Bond 4.250% 30/06/2031 <sup>^</sup>	74,018	0.96
USD	78,169,000	United States Treasury Note/Bond 4.000% 29/02/2028 <sup>^</sup>	77,613	1.01	USD	79,800,000	United States Treasury Note/Bond 4.375% 31/08/2028 <sup>^</sup>	80,024	1.04
USD	75,000,000	United States Treasury Note/Bond 4.000% 30/06/2028 <sup>^</sup>	74,373	0.96	USD	95,047,000	United States Treasury Note/Bond 4.375% 30/11/2028 <sup>^</sup>	95,285	1.24
USD	105,524,000	United States Treasury Note/Bond 4.000% 31/01/2029 <sup>^</sup>	104,341	1.35	USD	89,181,000	United States Treasury Note/Bond 4.375% 31/12/2029 <sup>^</sup>	89,341	1.16
USD	120,955,000	United States Treasury Note/Bond 4.000% 31/07/2029 <sup>^</sup>	119,367	1.55	USD	65,853,000	United States Treasury Note/Bond 4.375% 30/11/2030 <sup>^</sup>	65,768	0.85
USD	60,562,000	United States Treasury Note/Bond 4.000% 31/10/2029 <sup>^</sup>	59,684	0.77	USD	70,040,000	United States Treasury Note/Bond 4.375% 31/01/2032	69,755	0.90
USD	59,803,000	United States Treasury Note/Bond 4.000% 28/02/2030 <sup>^</sup>	58,869	0.76	USD	121,308,000	United States Treasury Note/Bond 4.500% 31/05/2029 <sup>^</sup>	122,151	1.58
USD	59,702,000	United States Treasury Note/Bond 4.000% 31/07/2030 <sup>^</sup>	58,611	0.76	USD	74,935,000	United States Treasury Note/Bond 4.500% 31/12/2031	75,181	0.97
USD	69,248,000	United States Treasury Note/Bond 4.000% 31/01/2031 <sup>^</sup>	67,768	0.88	USD	85,013,000	United States Treasury Note/Bond 4.625% 30/09/2028 <sup>^</sup>	85,963	1.11
USD	74,653,000	United States Treasury Note/Bond 4.125% 31/07/2028 <sup>^</sup>	74,294	0.96	USD	120,959,000	United States Treasury Note/Bond 4.625% 30/04/2029 <sup>^</sup>	122,372	1.59
USD	115,774,000	United States Treasury Note/Bond 4.125% 31/03/2029 <sup>^</sup>	114,915	1.49	USD	63,151,000	United States Treasury Note/Bond 4.625% 30/09/2030 <sup>^</sup>	63,886	0.83
USD	122,563,000	United States Treasury Note/Bond 4.125% 31/10/2029 <sup>^</sup>	121,476	1.58	USD	74,646,000	United States Treasury Note/Bond 4.625% 30/04/2031 <sup>^</sup>	75,460	0.98
USD	100,479,000	United States Treasury Note/Bond 4.125% 30/11/2029 <sup>^</sup>	99,600	1.29	USD	74,760,000	United States Treasury Note/Bond 4.625% 31/05/2031 <sup>^</sup>	75,563	0.98
USD	61,655,000	United States Treasury Note/Bond 4.125% 31/08/2030 <sup>^</sup>	60,858	0.79	USD	90,078,000	United States Treasury Note/Bond 4.875% 31/10/2028 <sup>^</sup>	91,858	1.19
USD	72,469,000	United States Treasury Note/Bond 4.125% 31/03/2031 <sup>^</sup>	71,325	0.92	USD	63,965,000	United States Treasury Note/Bond 4.875% 31/10/2030 <sup>^</sup>	65,514	0.85
USD	74,839,000	United States Treasury Note/Bond 4.125% 31/07/2031 <sup>^</sup>	73,553	0.95	USD	12,190,000	United States Treasury Note/Bond 5.375% 15/02/2031 <sup>^</sup>	12,815	0.17
USD	74,954,000	United States Treasury Note/Bond 4.125% 31/10/2031 <sup>^</sup>	73,575	0.95	USD	7,040,000	United States Treasury Note/Bond 6.125% 15/08/2029	7,560	0.10
USD	64,597,000	United States Treasury Note/Bond 4.125% 30/11/2031	63,386	0.82			<b>Total United States</b>	<b>7,651,591</b>	<b>99.18</b>
							<b>Total Bonds</b>	<b>7,651,591</b>	<b>99.18</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES \$ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 January 2025

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.18%)</b>							
<b>Forward currency contracts<sup>o</sup> (31 July 2024: 0.18%)</b>							
EUR	872,350,251	USD	906,648,163	906,851,410	04/02/2025	204	0.00
EUR	6,623,540	USD	6,917,669	6,885,499	04/02/2025	(32)	(0.00)
EUR	844,533,654	USD	879,049,825	879,046,789	04/03/2025	(3)	0.00
EUR	303,607	USD	316,013	316,014	04/03/2025	-	0.00
GBP	418,094,074	USD	522,910,018	519,502,524	04/02/2025	(3,408)	(0.04)
GBP	3,800,774	USD	4,650,144	4,722,651	04/02/2025	72	0.00
GBP	409,856,073	USD	509,226,134	509,224,010	04/03/2025	(2)	0.00
MXN	7,278,444,558	USD	352,969,479	352,607,921	05/02/2025	(362)	(0.00)
MXN	526,846,195	USD	25,383,682	25,523,330	05/02/2025	140	0.00
MXN	76,217,385	USD	3,676,415	3,676,564	04/03/2025	-	0.00
MXN	7,681,106,469	USD	370,538,541	370,520,192	04/03/2025	(18)	(0.00)
USD	18,698,352	EUR	18,082,083	18,698,352	04/02/2025	(98)	(0.00)
USD	27,837,946	EUR	26,532,036	27,837,946	04/02/2025	257	0.00
USD	8,226,638	EUR	7,903,541	8,226,638	04/03/2025	-	0.00
USD	11,275,454	GBP	9,021,097	11,275,455	04/02/2025	66	0.00
USD	11,759,067	GBP	9,627,998	11,759,068	04/02/2025	(206)	(0.00)
USD	3,472,221	GBP	2,794,677	3,472,221	04/03/2025	-	0.00
USD	6,084,450	MXN	125,467,997	6,084,450	05/02/2025	6	0.00
USD	1,730,170	MXN	35,991,424	1,730,170	05/02/2025	(13)	(0.00)
USD	228,284	MXN	4,732,589	228,285	04/03/2025	-	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>745</b>	<b>0.00</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(4,142)</b>	<b>(0.04)</b>
<b>Net unrealised losses on forward currency contracts</b>						<b>(3,397)</b>	<b>(0.04)</b>
<b>Total financial derivative instruments</b>						<b>(3,397)</b>	<b>(0.04)</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES \$ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		<b>Total value of investments</b>	<b>7,648,194</b>	<b>99.14</b>
		<b>Cash equivalents (31 July 2024: 0.23%)</b>		
		<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.23%)</b>		
USD	210,832	BlackRock ICS US Dollar Liquid Environmentally Aware Fund <sup>~</sup>	21,099	0.27
		<b>Cash<sup>†</sup></b>	<b>3,594</b>	<b>0.05</b>
		<b>Other net assets</b>	<b>41,572</b>	<b>0.54</b>
		<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>7,714,459</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

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

<sup>~</sup> Investment in related party.

<sup>∅</sup> The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Dist), GBP Hedged (Acc), GBP Hedged (Dist) and MXN Hedged (Acc).

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	7,651,591	96.57
Over-the-counter financial derivative instruments	745	0.01
UCITS collective investment schemes - Money Market Funds	21,099	0.27
Other assets	250,229	3.15
<b>Total current assets</b>	<b>7,923,664</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 98.85%)</b>				
<b>Bonds (31 July 2024: 98.85%)</b>				
<b>United States (31 July 2024: 98.85%)</b>				
<b>Government Bonds</b>				
USD	297,980,000	United States Treasury Note/Bond 1.875% 15/02/2032 <sup>^</sup>	251,944	6.45
USD	303,506,000	United States Treasury Note/Bond 2.750% 15/08/2032 <sup>^</sup>	270,381	6.92
USD	291,576,000	United States Treasury Note/Bond 2.875% 15/05/2032 <sup>^</sup>	263,033	6.73
USD	327,047,000	United States Treasury Note/Bond 3.375% 15/05/2033 <sup>^</sup>	301,650	7.72
USD	326,285,000	United States Treasury Note/Bond 3.500% 15/02/2033 <sup>^</sup>	304,567	7.79
USD	352,160,000	United States Treasury Note/Bond 3.875% 15/08/2033 <sup>^</sup>	336,382	8.61
USD	391,612,000	United States Treasury Note/Bond 3.875% 15/08/2034 <sup>^</sup>	371,481	9.51
USD	391,514,000	United States Treasury Note/Bond 4.000% 15/02/2034 <sup>^</sup>	376,159	9.63
USD	322,667,000	United States Treasury Note/Bond 4.125% 15/11/2032 <sup>^</sup>	315,546	8.07
USD	314,136,000	United States Treasury Note/Bond 4.250% 15/11/2034 <sup>^</sup>	306,822	7.85
USD	391,630,000	United States Treasury Note/Bond 4.375% 15/05/2034 <sup>^</sup>	386,857	9.90
USD	370,853,000	United States Treasury Note/Bond 4.500% 15/11/2033 <sup>^</sup>	370,346	9.48
<b>Total United States</b>			<b>3,855,168</b>	<b>98.66</b>
<b>Total Bonds</b>			<b>3,855,168</b>	<b>98.66</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>			<b>3,855,168</b>	<b>98.66</b>
<b>Cash equivalents (31 July 2024: 0.05%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.05%)</b>				
USD	40,111	BlackRock ICS US Dollar Liquid Environmentally Aware Fund <sup>~</sup>	4,014	0.10
<b>Cash<sup>†</sup></b>			<b>622</b>	<b>0.02</b>
<b>Other net assets</b>			<b>47,860</b>	<b>1.22</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>3,907,664</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

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

<sup>~</sup> Investment in related party.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,855,168	96.21
UCITS collective investment schemes - Money Market Funds	4,014	0.10
Other assets	147,954	3.69
<b>Total current assets</b>	<b>4,007,136</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 98.75%)</b>				
<b>Bonds (31 July 2024: 98.75%)</b>				
<b>France (31 July 2024: 15.90%)</b>				
<b>Government Bonds</b>				
EUR	270,422,000	French Republic Government Bond OAT 2.500% 24/09/2026 <sup>^</sup>	271,393	13.25
EUR	286,201,000	French Republic Government Bond OAT 2.500% 24/09/2027 <sup>^</sup>	286,981	14.01
<b>Total France</b>			<b>558,374</b>	<b>27.26</b>
<b>Germany (31 July 2024: 26.55%)</b>				
<b>Government Bonds</b>				
EUR	125,206,000	Bundesschatzanweisungen 2.000% 10/12/2026	124,953	6.10
EUR	29,600,000	Bundesschatzanweisungen 2.200% 11/03/2027	29,654	1.45
EUR	121,792,000	Bundesschatzanweisungen 2.500% 19/03/2026 <sup>^</sup>	122,219	5.97
EUR	125,205,000	Bundesschatzanweisungen 2.700% 17/09/2026	126,333	6.17
EUR	121,104,000	Bundesschatzanweisungen 2.900% 18/06/2026	122,315	5.97
<b>Total Germany</b>			<b>525,474</b>	<b>25.66</b>
<b>Italy (31 July 2024: 42.35%)</b>				
<b>Government Bonds</b>				
EUR	23,320,000	Italy Buoni Poliennali Del Tesoro 2.550% 25/02/2027	23,373	1.14
EUR	79,375,000	Italy Buoni Poliennali Del Tesoro 2.700% 15/10/2027	79,767	3.90
EUR	106,882,000	Italy Buoni Poliennali Del Tesoro 2.950% 15/02/2027	108,022	5.27
EUR	91,615,000	Italy Buoni Poliennali Del Tesoro 3.100% 28/08/2026	92,633	4.52
EUR	92,504,000	Italy Buoni Poliennali Del Tesoro 3.450% 15/07/2027	94,674	4.62
EUR	110,149,000	Italy Buoni Poliennali Del Tesoro 3.800% 15/04/2026	112,002	5.47
EUR	117,031,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/09/2026	119,726	5.85
<b>Total Italy</b>			<b>630,197</b>	<b>30.77</b>

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Spain (31 July 2024: 13.95%)</b>				
<b>Government Bonds</b>				
EUR	153,856,000	Spain Government Bond 2.500% 31/05/2027	154,473	7.54
EUR	152,367,000	Spain Government Bond 2.800% 31/05/2026	153,392	7.49
<b>Total Spain</b>			<b>307,865</b>	<b>15.03</b>
<b>Total Bonds</b>			<b>2,021,910</b>	<b>98.72</b>

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Total value of investments</b>			<b>2,021,910</b>	<b>98.72</b>
<b>Cash equivalents (31 July 2024: 0.24%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.24%)</b>				
EUR	59,468	BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup>	6,302	0.31
<b>Cash</b>			<b>186</b>	<b>0.01</b>
<b>Other net assets</b>			<b>19,582</b>	<b>0.96</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>2,047,980</b>	<b>100.00</b>

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

<sup>~</sup> Investment in related party.

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,021,910	89.82
UCITS collective investment schemes - Money Market Funds	6,302	0.28
Other assets	222,965	9.90
<b>Total current assets</b>	<b>2,251,177</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € GOVT BOND 3-7YR UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.50%)</b>				
<b>Bonds (31 July 2024: 99.50%)</b>				
<b>France (31 July 2024: 23.10%)</b>				
<b>Government Bonds</b>				
EUR	24,673,000	French Republic Government Bond OAT 0.000% 25/11/2029 <sup>^</sup>	21,744	2.47
EUR	30,524,000	French Republic Government Bond OAT 0.000% 25/11/2030 <sup>^</sup>	26,052	2.96
EUR	30,576,000	French Republic Government Bond OAT 0.000% 25/11/2031	25,197	2.86
EUR	30,486,000	French Republic Government Bond OAT 0.500% 25/05/2029 <sup>^</sup>	27,883	3.16
EUR	27,560,000	French Republic Government Bond OAT 0.750% 25/02/2028 <sup>^</sup>	26,191	2.97
EUR	33,696,000	French Republic Government Bond OAT 0.750% 25/05/2028 <sup>^</sup>	31,859	3.61
EUR	31,950,000	French Republic Government Bond OAT 0.750% 25/11/2028	29,877	3.39
EUR	30,021,000	French Republic Government Bond OAT 2.750% 25/02/2029 <sup>^</sup>	30,188	3.42
EUR	20,273,000	French Republic Government Bond OAT 2.750% 25/02/2030	20,299	2.30
		<b>Total France</b>	<b>239,290</b>	<b>27.14</b>
<b>Germany (31 July 2024: 27.77%)</b>				
<b>Government Bonds</b>				
EUR	12,947,000	Bundesobligation 2.100% 12/04/2029	12,906	1.46
EUR	3,102,000	Bundesobligation 2.100% 12/04/2029	3,093	0.35
EUR	12,715,000	Bundesobligation 2.200% 13/04/2028 <sup>^</sup>	12,748	1.45
EUR	15,303,000	Bundesobligation 2.400% 19/10/2028	15,439	1.75
EUR	2,820,000	Bundesobligation 2.400% 18/04/2030	2,843	0.32
EUR	12,874,000	Bundesobligation 2.500% 11/10/2029	13,038	1.48
EUR	13,987,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2028 <sup>^</sup>	12,936	1.47
EUR	15,200,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029 <sup>^</sup>	13,812	1.57
EUR	14,233,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030 <sup>^</sup>	12,777	1.45
EUR	5,010,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	4,450	0.51
EUR	17,376,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030 <sup>^</sup>	15,428	1.75
EUR	14,504,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2031 <sup>^</sup>	12,723	1.44
EUR	4,909,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	4,255	0.48

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Germany (31 July 2024: 27.77%) (cont)</b>				
<b>Government Bonds (cont)</b>				
EUR	16,996,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031 <sup>^</sup>	14,723	1.67
EUR	14,756,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028 <sup>^</sup>	13,850	1.57
EUR	15,301,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029 <sup>^</sup>	14,214	1.61
EUR	15,205,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028 <sup>^</sup>	14,511	1.65
EUR	13,478,000	Bundesrepublik Deutschland Bundesanleihe 2.100% 15/11/2029	13,411	1.52
EUR	14,510,000	Bundesrepublik Deutschland Bundesanleihe 2.400% 15/11/2030	14,629	1.66
		<b>Total Germany</b>	<b>221,786</b>	<b>25.16</b>
<b>Italy (31 July 2024: 26.67%)</b>				
<b>Government Bonds</b>				
EUR	10,452,000	Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	9,746	1.11
EUR	8,811,000	Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	8,068	0.91
EUR	8,523,000	Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	7,947	0.90
EUR	11,059,000	Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031 <sup>^</sup>	9,465	1.07
EUR	13,438,000	Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	11,836	1.34
EUR	9,757,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	8,781	1.00
EUR	10,958,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	9,511	1.08
EUR	11,798,000	Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	10,945	1.24
EUR	11,966,000	Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	11,113	1.26
EUR	11,586,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028 <sup>^</sup>	11,667	1.32
EUR	8,173,000	Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029 <sup>^</sup>	8,192	0.93
EUR	12,369,000	Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	12,502	1.42
EUR	8,822,000	Italy Buoni Poliennali Del Tesoro 3.000% 01/10/2029	8,882	1.01
EUR	8,879,000	Italy Buoni Poliennali Del Tesoro 3.150% 15/11/2031	8,868	1.01
EUR	9,880,000	Italy Buoni Poliennali Del Tesoro 3.350% 01/07/2029	10,104	1.15
EUR	9,384,000	Italy Buoni Poliennali Del Tesoro 3.400% 01/04/2028	9,620	1.09

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Bonds (31 July 2024: 99.50%) (cont)</b>				
<b>Italy (31 July 2024: 26.67%) (cont)</b>				
<b>Government Bonds (cont)</b>				
EUR	9,100,000	Italy Buoni Poliennali Del Tesoro 3.450% 15/07/2031	9,276	1.05
EUR	9,704,000	Italy Buoni Poliennali Del Tesoro 3.500% 15/02/2031	9,937	1.13
EUR	8,411,000	Italy Buoni Poliennali Del Tesoro 3.700% 15/06/2030	8,722	0.99
EUR	9,092,000	Italy Buoni Poliennali Del Tesoro 3.800% 01/08/2028	9,445	1.07
EUR	12,587,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	13,158	1.49
EUR	8,196,000	Italy Buoni Poliennali Del Tesoro 4.000% 15/11/2030	8,621	0.98
EUR	5,840,000	Italy Buoni Poliennali Del Tesoro 4.000% 30/10/2031	6,174	0.70
EUR	9,120,000	Italy Buoni Poliennali Del Tesoro 4.100% 01/02/2029	9,589	1.09
		<b>Total Italy</b>	<b>232,169</b>	<b>26.34</b>
<b>Netherlands (31 July 2024: 5.07%)</b>				
<b>Government Bonds</b>				
EUR	8,517,000	Netherlands Government Bond 0.000% 15/01/2029	7,785	0.88
EUR	7,269,000	Netherlands Government Bond 0.000% 15/07/2030 <sup>^</sup>	6,395	0.73
EUR	7,599,000	Netherlands Government Bond 0.000% 15/07/2031 <sup>^</sup>	6,500	0.74
EUR	7,400,000	Netherlands Government Bond 0.250% 15/07/2029	6,760	0.77
EUR	10,002,000	Netherlands Government Bond 0.750% 15/07/2028 <sup>^</sup>	9,509	1.08
EUR	8,279,000	Netherlands Government Bond 2.500% 15/01/2030	8,330	0.94
		<b>Total Netherlands</b>	<b>45,279</b>	<b>5.14</b>
<b>Spain (31 July 2024: 16.89%)</b>				
<b>Government Bonds</b>				
EUR	14,651,000	Spain Government Bond 0.100% 30/04/2031	12,487	1.42
EUR	13,297,000	Spain Government Bond 0.500% 30/04/2030	11,943	1.35
EUR	13,551,000	Spain Government Bond 0.500% 31/10/2031	11,697	1.33
EUR	13,206,000	Spain Government Bond 0.600% 31/10/2029	12,061	1.37
EUR	14,216,000	Spain Government Bond 0.800% 30/07/2029	13,174	1.49
EUR	15,122,000	Spain Government Bond 1.250% 31/10/2030	13,997	1.59

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Spain (31 July 2024: 16.89%) (cont)</b>				
<b>Government Bonds (cont)</b>				
EUR	14,392,000	Spain Government Bond 1.400% 30/04/2028	13,954	1.58
EUR	13,284,000	Spain Government Bond 1.400% 30/07/2028	12,833	1.46
EUR	12,537,000	Spain Government Bond 1.450% 30/04/2029	12,015	1.36
EUR	4,083,000	Spain Government Bond 2.700% 31/01/2030 <sup>^</sup>	4,101	0.47
EUR	6,240,000	Spain Government Bond 3.100% 30/07/2031	6,365	0.72
EUR	12,425,000	Spain Government Bond 3.500% 31/05/2029	12,910	1.46
		<b>Total Spain</b>	<b>137,537</b>	<b>15.60</b>
		<b>Total Bonds</b>	<b>876,061</b>	<b>99.38</b>

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Total value of investments</b>			<b>876,061</b>	<b>99.38</b>
<b>Cash equivalents (31 July 2024: 0.11%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.11%)</b>				
EUR	15,394	BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup>	1,631	0.19
<b>Cash<sup>†</sup></b>			<b>213</b>	<b>0.02</b>
<b>Other net assets</b>			<b>3,600</b>	<b>0.41</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>881,505</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

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

<sup>~</sup> Investment in related party.

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

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

<b>Analysis of total current assets gross of all liabilities</b>	<b>Fair value EUR'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	876,061	95.95
UCITS collective investment schemes - Money Market Funds	1,631	0.18
Other assets	35,372	3.87
<b>Total current assets</b>	<b>913,064</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.01%)</b>				
<b>Bonds (31 July 2024: 99.01%)</b>				
<b>France (31 July 2024: 29.24%)</b>				
<b>Government Bonds</b>				
EUR	31,166,000	French Republic Government Bond OAT 0.000% 25/05/2032 <sup>^</sup>	25,198	4.04
EUR	43,525,000	French Republic Government Bond OAT 2.000% 25/11/2032 <sup>^</sup>	40,514	6.50
EUR	34,262,000	French Republic Government Bond OAT 3.000% 25/05/2033 <sup>^</sup>	34,100	5.47
EUR	35,360,000	French Republic Government Bond OAT 3.000% 25/11/2034 <sup>^</sup>	34,783	5.58
EUR	40,345,000	French Republic Government Bond OAT 3.500% 25/11/2033 <sup>^</sup>	41,529	6.66
		<b>Total France</b>	<b>176,124</b>	<b>28.25</b>
<b>Germany (31 July 2024: 27.12%)</b>				
<b>Government Bonds</b>				
EUR	25,140,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2032 <sup>^</sup>	21,476	3.44
EUR	22,317,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	21,409	3.43
EUR	29,884,000	Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034 <sup>^</sup>	29,403	4.72
EUR	31,378,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	31,283	5.02
EUR	8,514,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	8,491	1.36
EUR	26,054,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2033 <sup>^</sup>	26,506	4.25
EUR	28,072,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2034	28,474	4.57
		<b>Total Germany</b>	<b>167,042</b>	<b>26.79</b>
<b>Italy (31 July 2024: 18.61%)</b>				
<b>Government Bonds</b>				
EUR	15,632,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032 <sup>^</sup>	13,384	2.15
EUR	19,009,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	18,061	2.90
EUR	16,639,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/07/2034	17,166	2.75
EUR	16,900,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/02/2035	17,368	2.78
EUR	15,914,000	Italy Buoni Poliennali Del Tesoro 4.200% 01/03/2034	16,892	2.71

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Italy (31 July 2024: 18.61%) (cont)</b>				
<b>Government Bonds (cont)</b>				
EUR	17,310,000	Italy Buoni Poliennali Del Tesoro 4.350% 01/11/2033	18,593	2.98
EUR	17,248,000	Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	18,618	2.99
		<b>Total Italy</b>	<b>120,082</b>	<b>19.26</b>
<b>Netherlands (31 July 2024: 4.66%)</b>				
<b>Government Bonds</b>				
EUR	11,080,000	Netherlands Government Bond 0.500% 15/07/2032 <sup>^</sup>	9,573	1.54
EUR	10,411,000	Netherlands Government Bond 2.500% 15/07/2033 <sup>^</sup>	10,343	1.66
EUR	10,677,000	Netherlands Government Bond 2.500% 15/07/2034	10,545	1.69
		<b>Total Netherlands</b>	<b>30,461</b>	<b>4.89</b>
<b>Spain (31 July 2024: 19.38%)</b>				
<b>Government Bonds</b>				
EUR	19,835,000	Spain Government Bond 0.700% 30/04/2032	17,136	2.75
EUR	19,729,000	Spain Government Bond 2.550% 31/10/2032	19,310	3.10
EUR	20,708,000	Spain Government Bond 3.150% 30/04/2033	21,060	3.38
EUR	20,739,000	Spain Government Bond 3.250% 30/04/2034	21,117	3.39
EUR	22,179,000	Spain Government Bond 3.450% 31/10/2034	22,892	3.67
EUR	19,861,000	Spain Government Bond 3.550% 31/10/2033	20,730	3.32
		<b>Total Spain</b>	<b>122,245</b>	<b>19.61</b>
		<b>Total Bonds</b>	<b>615,954</b>	<b>98.80</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		<b>Total value of investments</b>	<b>615,954</b>	<b>98.80</b>
		<b>Cash equivalents (31 July 2024: 0.14%)</b>		
		<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.14%)</b>		
EUR	4,171	BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup>	442	0.07
		<b>Cash<sup>†</sup></b>	<b>145</b>	<b>0.02</b>
		<b>Other net assets</b>	<b>6,914</b>	<b>1.11</b>
		<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>623,455</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

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

<sup>~</sup> Investment in related party.

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	615,954	94.79
UCITS collective investment schemes - Money Market Funds	442	0.07
Other assets	33,408	5.14
<b>Total current assets</b>	<b>649,804</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE EURO STOXX 50 UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.59%)</b>				
<b>Equities (31 July 2024: 99.59%)</b>				
<b>Belgium (31 July 2024: 1.54%)</b>				
<b>Beverages</b>				
EUR	1,245,871	Anheuser-Busch InBev SA	59,416	1.32
<b>Total Belgium</b>			<b>59,416</b>	<b>1.32</b>
<b>Finland (31 July 2024: 1.66%)</b>				
<b>Banks</b>				
EUR	4,257,276	Nordea Bank Abp	48,873	1.08
<b>Telecommunications</b>				
EUR	6,603,383	Nokia Oyj	29,983	0.67
<b>Total Finland</b>			<b>78,856</b>	<b>1.75</b>
<b>France (31 July 2024: 37.40%)</b>				
<b>Aerospace and defence</b>				
EUR	459,409	Safran SA	110,212	2.44
<b>Apparel retailers</b>				
EUR	42,696	Hermes International SCA	116,304	2.58
EUR	86,207	Kering SA <sup>^</sup>	21,849	0.48
EUR	310,476	LVMH Moet Hennessy Louis Vuitton SE	218,420	4.85
<b>Banks</b>				
EUR	1,296,688	BNP Paribas SA	85,218	1.89
<b>Beverages</b>				
EUR	240,253	Pernod Ricard SA <sup>^</sup>	26,476	0.59
<b>Building Materials</b>				
EUR	612,095	Cie de Saint-Gobain SA	55,443	1.23
<b>Chemicals</b>				
EUR	702,377	Air Liquide SA	118,421	2.63
<b>Cosmetics and personal care</b>				
EUR	292,691	L'Oreal SA	104,930	2.33
<b>Electrical components and equipment</b>				
EUR	699,209	Schneider Electric SE	171,551	3.80
<b>Engineering &amp; construction</b>				
EUR	716,447	Vinci SA	74,869	1.66
<b>Food</b>				
EUR	782,294	Danone SA	52,789	1.17
<b>Healthcare products</b>				
EUR	376,218	EssilorLuxottica SA	99,961	2.22
<b>Insurance</b>				
EUR	2,242,041	AXA SA	82,171	1.82

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>France (31 July 2024: 37.40%) (cont)</b>				
<b>Oil and gas</b>				
EUR	2,751,008	TotalEnergies SE	155,129	3.44
<b>Pharmaceuticals</b>				
EUR	1,397,659	Sanofi SA	145,916	3.24
<b>Total France</b>			<b>1,639,659</b>	<b>36.37</b>
<b>Germany (31 July 2024: 26.09%)</b>				
<b>Apparel retailers</b>				
EUR	218,602	adidas AG	55,722	1.24
<b>Auto manufacturers</b>				
EUR	363,380	Bayerische Motoren Werke AG	28,562	0.63
EUR	842,672	Mercedes-Benz Group AG	49,650	1.10
EUR	249,355	Volkswagen AG (Pref)	24,596	0.55
<b>Chemicals</b>				
EUR	1,083,879	BASF SE	50,520	1.12
<b>Diversified financial services</b>				
EUR	228,813	Deutsche Boerse AG	54,549	1.21
<b>Insurance</b>				
EUR	475,811	Allianz SE	149,595	3.32
EUR	162,470	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	84,874	1.88
<b>Miscellaneous manufacturers</b>				
EUR	913,453	Siemens AG	189,496	4.20
<b>Pharmaceuticals</b>				
EUR	1,192,732	Bayer AG	25,811	0.57
<b>Semiconductors</b>				
EUR	1,585,970	Infineon Technologies AG	50,838	1.13
<b>Software</b>				
EUR	1,240,400	SAP SE	333,047	7.39
<b>Telecommunications</b>				
EUR	4,349,946	Deutsche Telekom AG	140,721	3.12
<b>Transportation</b>				
EUR	1,209,631	Deutsche Post AG	42,107	0.94
<b>Total Germany</b>			<b>1,280,088</b>	<b>28.40</b>
<b>Italy (31 July 2024: 6.13%)</b>				
<b>Banks</b>				
EUR	17,759,309	Intesa Sanpaolo SpA	74,465	1.65
EUR	1,884,206	UniCredit SpA	83,696	1.86
<b>Electricity</b>				
EUR	9,434,896	Enel SpA <sup>^</sup>	64,808	1.44

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE EURO STOXX 50 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.59%) (cont)</b>				
<b>Italy (31 July 2024: 6.13%) (cont)</b>				
<b>Oil and gas</b>				
EUR	2,571,732	Eni SpA	35,233	0.78
<b>Total Italy</b>			<b>258,202</b>	<b>5.73</b>
<b>Netherlands (31 July 2024: 19.50%)</b>				
<b>Aerospace and defence</b>				
EUR	714,712	Airbus SE	119,443	2.65
<b>Auto manufacturers</b>				
EUR	140,728	Ferrari NV <sup>^</sup>	58,627	1.30
EUR	2,418,235	Stellantis NV	31,345	0.70
<b>Banks</b>				
EUR	3,927,270	ING Groep NV	63,088	1.40
<b>Commercial services</b>				
EUR	35,979	Adyen NV	56,487	1.25
EUR	289,694	Wolters Kluwer NV	50,914	1.13
<b>Food</b>				
EUR	1,128,039	Koninklijke Ahold Delhaize NV	38,534	0.85
<b>Internet</b>				
EUR	1,788,952	Prosus NV	66,155	1.47
<b>Semiconductors</b>				
EUR	485,382	ASML Holding NV	350,786	7.78
<b>Total Netherlands</b>			<b>835,379</b>	<b>18.53</b>
<b>Spain (31 July 2024: 7.27%)</b>				
<b>Banks</b>				
EUR	6,999,708	Banco Bilbao Vizcaya Argentaria SA	77,347	1.72
EUR	18,819,220	Banco Santander SA	93,418	2.07
<b>Electricity</b>				
EUR	7,056,604	Iberdrola SA	96,252	2.13
<b>Retail</b>				
EUR	1,349,804	Industria de Diseno Textil SA	71,162	1.58
<b>Total Spain</b>			<b>338,179</b>	<b>7.50</b>
<b>Total equities</b>			<b>4,489,779</b>	<b>99.60</b>

Ccy	No. of contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>					
<b>Futures contracts (31 July 2024: (0.00)%)</b>					
EUR	355	Euro Stoxx 50 Index Futures March 2025	18,783	1,047	0.02
<b>Total unrealised gains on futures contracts</b>			<b>1,047</b>	<b>0.02</b>	
<b>Total financial derivative instruments</b>			<b>1,047</b>	<b>0.02</b>	

	Fair Value EUR'000	% of net asset value
<b>Total value of investments</b>	<b>4,490,826</b>	<b>99.62</b>
<b>Cash equivalents (31 July 2024: 0.03%)</b>		
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.03%)</b>		
<b>Cash<sup>†</sup></b>	<b>10,318</b>	<b>0.23</b>
<b>Other net assets</b>	<b>6,739</b>	<b>0.15</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>4,507,883</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of EUR 10,059,688 are held with BNY. EUR 257,652 is held as security for futures contracts with Morgan Stanley & Co. International.

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	4,489,779	99.59
Exchange traded financial derivatives instruments	1,047	0.02
Other assets	17,432	0.39
<b>Total current assets</b>	<b>4,508,258</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE FTSE 100 UCITS ETF GBP (ACC)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.61%)</b>				
<b>Equities (31 July 2024: 99.61%)</b>				
<b>Bermuda (31 July 2024: 0.00%)</b>				
<b>Insurance</b>				
GBP	332,044	Hiscox Ltd	3,629	0.16
<b>Total Bermuda</b>			<b>3,629</b>	<b>0.16</b>
<b>Guernsey (31 July 2024: 0.28%)</b>				
<b>Funds</b>				
GBP	162,328	Pershing Square Holdings Ltd/Fund	6,951	0.30
<b>Total Guernsey</b>			<b>6,951</b>	<b>0.30</b>
<b>Ireland (31 July 2024: 0.25%)</b>				
<b>Oil and gas</b>				
GBP	105,429	DCC Plc	5,904	0.25
<b>Total Ireland</b>			<b>5,904</b>	<b>0.25</b>
<b>Isle of Man (31 July 2024: 0.17%)</b>				
<b>Entertainment</b>				
GBP	659,186	Entain Plc	4,659	0.20
<b>Total Isle of Man</b>			<b>4,659</b>	<b>0.20</b>
<b>Jersey (31 July 2024: 4.53%)</b>				
<b>Advertising</b>				
GBP	1,163,509	WPP Plc <sup>^</sup>	8,999	0.39
<b>Commercial services</b>				
GBP	993,301	Experian Plc	39,801	1.70
<b>Mining</b>				
GBP	13,163,131	Glencore Plc	46,137	1.98
<b>Total Jersey</b>			<b>94,937</b>	<b>4.07</b>
<b>Luxembourg (31 July 2024: 0.21%)</b>				
<b>Spain (31 July 2024: 0.29%)</b>				
<b>Airlines</b>				
GBP	3,972,502	International Consolidated Airlines Group SA	13,423	0.57
<b>Total Spain</b>			<b>13,423</b>	<b>0.57</b>

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Switzerland (31 July 2024: 0.28%)</b>				
<b>Beverages</b>				
GBP	220,529	Coca-Cola HBC AG	6,197	0.27
<b>Total Switzerland</b>			<b>6,197</b>	<b>0.27</b>
<b>United Kingdom (31 July 2024: 93.60%)</b>				
<b>Aerospace and defence</b>				
GBP	3,287,981	BAE Systems Plc	40,245	1.72
GBP	1,389,390	Melrose Industries Plc	8,520	0.37
GBP	9,212,539	Rolls-Royce Holdings Plc	55,828	2.39
<b>Agriculture</b>				
GBP	2,163,447	British American Tobacco Plc	69,165	2.96
GBP	912,132	Imperial Brands Plc	24,819	1.07
<b>Airlines</b>				
GBP	704,372	easyJet Plc	3,605	0.15
<b>Banks</b>				
GBP	15,689,707	Barclays Plc	46,598	2.00
GBP	19,672,612	HSBC Holdings Plc	166,371	7.13
GBP	66,261,551	Lloyds Banking Group Plc	41,308	1.77
GBP	7,552,661	NatWest Group Plc	32,711	1.40
GBP	2,189,666	Standard Chartered Plc	23,911	1.02
<b>Beverages</b>				
GBP	2,407,335	Diageo Plc	58,233	2.49
<b>Chemicals</b>				
GBP	149,878	Croda International Plc	5,012	0.21
<b>Commercial services</b>				
GBP	472,895	Ashtead Group Plc <sup>^</sup>	25,092	1.07
GBP	173,361	Intertek Group Plc	8,859	0.38
GBP	2,024,456	RELX Plc	81,484	3.49
GBP	2,731,203	Rentokil Initial Plc	10,892	0.47
<b>Cosmetics and personal care</b>				
GBP	8,915,417	Haleon Plc	33,406	1.43
GBP	2,669,019	Unilever Plc	123,629	5.30
<b>Distribution and wholesale</b>				
GBP	363,873	Bunzl Plc	12,546	0.54
<b>Diversified financial services</b>				
GBP	408,843	Hargreaves Lansdown Plc	4,507	0.19
GBP	538,160	London Stock Exchange Group Plc	64,768	2.77
GBP	899,466	Schroders Plc <sup>^</sup>	3,184	0.14
GBP	594,181	St James's Place Plc	6,263	0.27
<b>Electricity</b>				
GBP	5,291,001	National Grid Plc	51,841	2.22
GBP	1,177,670	SSE Plc	19,214	0.82

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE FTSE 100 UCITS ETF GBP (ACC) (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Equities (31 July 2024: 99.61%) (cont)</b>				
<b>United Kingdom (31 July 2024: 93.60%) (cont)</b>				
<b>Electronics</b>				
GBP	408,902	Halma Plc	12,443	0.53
<b>Food</b>				
GBP	2,042,244	J Sainsbury Plc <sup>^</sup>	5,195	0.22
GBP	2,217,143	Marks & Spencer Group Plc	7,445	0.32
GBP	7,374,715	Tesco Plc	27,449	1.18
<b>Food Service</b>				
GBP	1,843,995	Compass Group Plc	51,466	2.20
<b>Forest Products and paper</b>				
GBP	480,994	Mondi Plc <sup>^</sup>	6,073	0.26
<b>Funds</b>				
GBP	436,590	Alliance Witan Plc	5,780	0.25
GBP	532,242	F&C Investment Trust Plc	6,323	0.27
GBP	1,280,020	Polar Capital Technology Trust Plc	4,800	0.20
GBP	1,370,943	Scottish Mortgage Investment Trust Plc	14,882	0.64
<b>Gas</b>				
GBP	5,558,578	Centrica Plc	7,921	0.34
<b>Healthcare products</b>				
GBP	1,811,324	ConvaTec Group Plc <sup>^</sup>	4,474	0.19
GBP	943,364	Smith & Nephew Plc <sup>^</sup>	9,735	0.42
<b>Home builders</b>				
GBP	1,482,712	Barratt Redrow Plc	6,754	0.29
GBP	108,589	Berkeley Group Holdings Plc	4,215	0.18
GBP	349,415	Persimmon Plc	4,424	0.19
GBP	3,798,016	Taylor Wimpey Plc	4,567	0.20
<b>Home furnishings</b>				
GBP	592,203	Howden Joinery Group Plc	4,859	0.21
<b>Household products</b>				
GBP	747,649	Reckitt Benckiser Group Plc	39,850	1.71
<b>Insurance</b>				
GBP	316,458	Admiral Group Plc	8,554	0.37
GBP	2,911,208	Aviva Plc	14,964	0.64
GBP	691,052	Beazley Plc	5,791	0.25
GBP	6,385,524	Legal & General Group Plc	15,472	0.66
GBP	2,348,177	M&G Plc	4,896	0.21
GBP	812,103	Phoenix Group Holdings Plc	4,243	0.18
GBP	2,910,399	Prudential Plc	19,738	0.85
<b>Internet</b>				
GBP	968,798	Auto Trader Group Plc	7,657	0.33
GBP	855,812	Rightmove Plc	5,729	0.24
<b>Iron and steel</b>				
GBP	460,103	Evrast Plc <sup>^</sup>	5	0.00

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>United Kingdom (31 July 2024: 93.60%) (cont)</b>				
<b>Lodging</b>				
GBP	171,914	InterContinental Hotels Group Plc	18,601	0.80
GBP	195,110	Whitbread Plc <sup>^</sup>	5,488	0.23
<b>Machinery - diversified</b>				
GBP	279,337	IMI Plc	5,620	0.24
GBP	79,796	Spirax Group Plc	6,460	0.28
<b>Machinery, construction and mining</b>				
GBP	279,767	Weir Group Plc <sup>^</sup>	6,787	0.29
<b>Media</b>				
GBP	1,443,662	Informa Plc	12,508	0.53
GBP	726,044	Pearson Plc	9,747	0.42
<b>Mining</b>				
GBP	1,347,369	Anglo American Plc	32,074	1.37
GBP	377,628	Antofagasta Plc <sup>^</sup>	6,514	0.28
GBP	217,116	Endeavour Mining Plc	3,567	0.15
GBP	196,286	Fresnillo Plc	1,366	0.06
GBP	1,157,695	Rio Tinto Plc	56,623	2.43
<b>Miscellaneous manufacturers</b>				
GBP	144,307	Diploma Plc <sup>^</sup>	6,569	0.28
GBP	377,497	Smiths Group Plc	7,799	0.34
<b>Oil and gas</b>				
GBP	17,455,812	BP Plc	73,751	3.16
GBP	6,706,883	Shell Plc	179,644	7.69
<b>Pharmaceuticals</b>				
GBP	1,622,632	AstraZeneca Plc	184,071	7.88
GBP	4,330,791	GSK Plc	60,848	2.61
GBP	173,983	Hikma Pharmaceuticals Plc	3,988	0.17
<b>Private Equity</b>				
GBP	1,005,708	3i Group Plc	39,263	1.68
GBP	284,383	Intermediate Capital Group Plc	6,740	0.29
<b>Real estate investment trusts</b>				
GBP	1,071,649	British Land Co Plc (Reit)	4,042	0.17
GBP	799,920	Land Securities Group Plc (Reit)	4,680	0.20
GBP	2,150,742	LondonMetric Property Plc (Reit) <sup>^</sup>	4,009	0.17
GBP	1,467,978	Segro Plc (Reit)	10,531	0.45
GBP	431,138	UNITE Group Plc (Reit)	3,695	0.16
<b>Retail</b>				
GBP	343,102	Associated British Foods Plc	6,526	0.28
GBP	2,703,980	JD Sports Fashion Plc <sup>^</sup>	2,410	0.11
GBP	2,001,479	Kingfisher Plc <sup>^</sup>	4,927	0.21
GBP	127,042	Next Plc	12,643	0.54
<b>Software</b>				
GBP	1,085,603	Sage Group Plc	14,634	0.63

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE FTSE 100 UCITS ETF GBP (ACC) (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Equities (31 July 2024: 99.61%) (cont)</b>				
<b>United Kingdom (31 July 2024: 93.60%) (cont)</b>				
<b>Telecommunications</b>				
GBP	1,101,644	Airtel Africa Plc <sup>^</sup>	1,591	0.07
GBP	6,839,710	BT Group Plc <sup>^</sup>	9,706	0.42
GBP	22,816,478	Vodafone Group Plc	15,670	0.67
<b>Toys</b>				
GBP	35,632	Games Workshop Group Plc	5,188	0.22
<b>Water</b>				
GBP	283,698	Severn Trent Plc	7,169	0.31
GBP	742,212	United Utilities Group Plc	7,593	0.32
<b>Total United Kingdom</b>			<b>2,180,757</b>	<b>93.41</b>
<b>Total equities</b>			<b>2,316,457</b>	<b>99.23</b>

Ccy	No. of contracts	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>				
<b>Futures contracts (31 July 2024: 0.00%)</b>				
GBP	207	FTSE 100 Index Futures March 2025	17,928	0.02
<b>Total unrealised gains on futures contracts</b>			<b>576</b>	<b>0.02</b>
<b>Total financial derivative instruments</b>			<b>576</b>	<b>0.02</b>

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Total value of investments</b>			<b>2,317,033</b>	<b>99.25</b>
<b>Cash equivalents (31 July 2024: 0.02%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.02%)</b>				
GBP	7,725,180	BlackRock ICS Sterling Liquidity Fund <sup>~</sup>	7,725	0.33
<b>Cash<sup>†</sup></b>			<b>2,677</b>	<b>0.11</b>
<b>Other net assets</b>			<b>7,107</b>	<b>0.31</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>2,334,542</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of GBP 2,586,195 are held with BNY. GBP 91,012 is held as security for futures contracts with Morgan Stanley & Co. International.

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

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,316,452	99.01
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	5	0.00
Exchange traded financial derivatives instruments	576	0.02
UCITS collective investment schemes - Money Market Funds	7,725	0.33
Other assets	14,743	0.64
<b>Total current assets</b>	<b>2,339,501</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EMU UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.41%)</b>				
<b>Equities (31 July 2024: 99.41%)</b>				
<b>Austria (31 July 2024: 0.57%)</b>				
<b>Banks</b>				
EUR	347,901	Erste Group Bank AG	20,679	0.36
<b>Electricity</b>				
EUR	75,717	Verbund AG <sup>^</sup>	5,611	0.10
<b>Oil and gas</b>				
EUR	157,150	OMV AG	6,267	0.11
<b>Total Austria</b>			<b>32,557</b>	<b>0.57</b>
<b>Belgium (31 July 2024: 2.48%)</b>				
<b>Banks</b>				
EUR	234,083	KBC Group NV	17,402	0.30
<b>Beverages</b>				
EUR	927,808	Anheuser-Busch InBev SA	44,247	0.77
<b>Chemicals</b>				
EUR	79,223	Syensqo SA <sup>^</sup>	6,061	0.11
<b>Distribution and wholesale</b>				
EUR	22,544	D'ieteren Group	3,661	0.06
<b>Electricity</b>				
EUR	30,970	Elia Group SA <sup>^</sup>	2,021	0.03
<b>Food</b>				
EUR	435	Lotus Bakeries NV	4,481	0.08
<b>Insurance</b>				
EUR	166,865	Ageas SA	8,313	0.14
<b>Investment Companies</b>				
EUR	84,833	Groupe Bruxelles Lambert NV	5,701	0.10
EUR	16,354	Sofina SA <sup>^</sup>	3,951	0.07
<b>Pharmaceuticals</b>				
EUR	130,278	UCB SA	24,518	0.43
<b>Real estate investment trusts</b>				
EUR	182,757	Warehouses De Pauw CVA (Reit)	3,801	0.07
<b>Total Belgium</b>			<b>124,157</b>	<b>2.16</b>
<b>Bermuda (31 July 2024: 0.16%)</b>				
<b>Insurance</b>				
EUR	1,367,836	Aegon Ltd	8,626	0.15
<b>Total Bermuda</b>			<b>8,626</b>	<b>0.15</b>

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Finland (31 July 2024: 3.02%)</b>				
<b>Banks</b>				
EUR	3,259,926	Nordea Bank Abp	37,424	0.65
<b>Electricity</b>				
EUR	476,324	Fortum Oyj <sup>^</sup>	6,668	0.12
<b>Food</b>				
EUR	285,404	Kesko Oyj 'B'	5,280	0.09
<b>Forest Products and paper</b>				
EUR	556,756	UPM-Kymmene Oyj <sup>^</sup>	15,812	0.28
<b>Insurance</b>				
EUR	512,517	Sampo Oyj 'A'	20,388	0.36
<b>Machinery - diversified</b>				
EUR	347,053	Kone Oyj 'B'	17,353	0.30
EUR	519,326	Wartsila OYJ Abp	9,480	0.17
<b>Machinery, construction and mining</b>				
EUR	659,273	Metso Oyj <sup>^</sup>	6,329	0.11
<b>Oil and gas</b>				
EUR	440,598	Neste Oyj <sup>^</sup>	5,391	0.09
<b>Packaging and containers</b>				
EUR	594,910	Stora Enso Oyj 'R'	6,363	0.11
<b>Pharmaceuticals</b>				
EUR	111,355	Orion Oyj 'B'	5,828	0.10
<b>Telecommunications</b>				
EUR	149,551	Elisa Oyj	6,212	0.11
EUR	5,521,392	Nokia Oyj	25,070	0.43
<b>Total Finland</b>			<b>167,598</b>	<b>2.92</b>
<b>France (31 July 2024: 31.41%)</b>				
<b>Advertising</b>				
EUR	239,138	Publicis Groupe SA	24,619	0.43
<b>Aerospace and defence</b>				
EUR	19,886	Dassault Aviation SA	4,331	0.08
EUR	376,698	Safran SA	90,370	1.57
EUR	96,587	Thales SA	15,077	0.26
<b>Apparel retailers</b>				
EUR	32,860	Hermes International SCA	89,511	1.56
EUR	77,563	Kering SA <sup>^</sup>	19,658	0.34
EUR	284,520	LVMH Moet Hennessy Louis Vuitton SE	200,160	3.49
<b>Auto manufacturers</b>				
EUR	196,109	Renault SA	9,737	0.17
<b>Auto parts and equipment</b>				
EUR	684,901	Cie Generale des Etablissements Michelin SCA	23,013	0.40

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.41%) (cont)</b>				
<b>France (31 July 2024: 31.41%) (cont)</b>				
<b>Banks</b>				
EUR	1,052,563	BNP Paribas SA	69,175	1.20
EUR	1,103,549	Credit Agricole SA <sup>^</sup>	16,051	0.28
EUR	747,909	Societe Generale SA	23,372	0.41
<b>Beverages</b>				
EUR	209,893	Pernod Ricard SA <sup>^</sup>	23,130	0.40
<b>Building Materials</b>				
EUR	468,371	Cie de Saint-Gobain SA	42,425	0.74
<b>Chemicals</b>				
EUR	599,422	Air Liquide SA	101,063	1.76
EUR	59,951	Arkema SA	4,616	0.08
<b>Commercial services</b>				
EUR	330,208	Bureau Veritas SA	9,952	0.17
EUR	253,693	Edenred SE <sup>^</sup>	8,433	0.15
<b>Computers</b>				
EUR	160,170	Capgemini SE	28,182	0.49
EUR	57,784	Teleperformance SE <sup>^</sup>	5,237	0.09
<b>Cosmetics and personal care</b>				
EUR	248,003	L'Oreal SA	88,909	1.55
<b>Distribution and wholesale</b>				
EUR	224,482	Rexel SA	5,742	0.10
<b>Diversified financial services</b>				
EUR	60,559	Amundi SA <sup>^</sup>	4,118	0.07
<b>Electrical components and equipment</b>				
EUR	270,929	Legrand SA	26,789	0.47
EUR	566,884	Schneider Electric SE	139,085	2.42
<b>Electricity</b>				
EUR	1,886,115	Engie SA	30,017	0.52
<b>Engineering &amp; construction</b>				
EUR	37,580	Aeroports de Paris SA <sup>^</sup>	4,134	0.07
EUR	196,088	Bouygues SA <sup>^</sup>	6,006	0.11
EUR	74,911	Eiffage SA <sup>^</sup>	6,466	0.11
EUR	517,364	Vinci SA	54,065	0.94
<b>Entertainment</b>				
EUR	108,576	La Francaise des Jeux SACA	3,983	0.07
<b>Food</b>				
EUR	561,136	Carrefour SA <sup>^</sup>	7,682	0.13
EUR	667,348	Danone SA	45,033	0.79
<b>Food Service</b>				
EUR	92,052	Sodexo SA <sup>^</sup>	6,554	0.12

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>France (31 July 2024: 31.41%) (cont)</b>				
<b>Healthcare products</b>				
EUR	308,147	EssilorLuxottica SA	81,875	1.43
EUR	31,125	Sartorius Stedim Biotech	6,953	0.12
<b>Healthcare services</b>				
EUR	42,153	BioMerieux	4,936	0.09
<b>Home furnishings</b>				
EUR	24,557	SEB SA <sup>^</sup>	2,256	0.04
<b>Insurance</b>				
EUR	1,825,482	AXA SA	66,904	1.17
<b>Lodging</b>				
EUR	203,718	Accor SA	10,137	0.18
<b>Media</b>				
EUR	714,214	Bolloré SE <sup>^</sup>	4,078	0.07
<b>Miscellaneous manufacturers</b>				
EUR	361,130	Alstom SA <sup>^</sup>	6,903	0.12
<b>Oil and gas</b>				
EUR	2,228,869	TotalEnergies SE	125,686	2.19
<b>Pharmaceuticals</b>				
EUR	37,587	Ipsen SA	4,480	0.08
EUR	1,183,868	Sanofi SA	123,596	2.15
<b>Private Equity</b>				
EUR	40,741	Eurazeo SE <sup>^</sup>	3,245	0.06
<b>Real estate investment trusts</b>				
EUR	54,942	Covivio SA (Reit)	2,819	0.05
EUR	49,727	Gecina SA (Reit)	4,687	0.08
EUR	216,532	Klepierre SA (Reit)	6,214	0.11
EUR	123,940	Unibail-Rodamco-Westfield (Reit) <sup>^</sup>	10,022	0.18
<b>Software</b>				
EUR	692,857	Dassault Systemes SE	26,190	0.46
<b>Telecommunications</b>				
EUR	1,946,315	Orange SA	20,193	0.35
<b>Transportation</b>				
EUR	309,062	Getlink SE	4,777	0.08
<b>Water</b>				
EUR	728,908	Veolia Environnement SA	20,081	0.35
<b>Total France</b>			<b>1,772,727</b>	<b>30.90</b>
<b>Germany (31 July 2024: 25.84%)</b>				
<b>Aerospace and defence</b>				
EUR	55,461	MTU Aero Engines AG	18,341	0.32
EUR	44,852	Rheinmetall AG	33,881	0.59
<b>Airlines</b>				
EUR	592,077	Deutsche Lufthansa AG <sup>^</sup>	3,710	0.06



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.41%) (cont)</b>				
<b>Germany (31 July 2024: 25.84%) (cont)</b>				
<b>Apparel retailers</b>				
EUR	166,857	adidas AG	42,532	0.74
EUR	114,660	Puma SE <sup>^</sup>	3,487	0.06
<b>Auto manufacturers</b>				
EUR	302,985	Bayerische Motoren Werke AG <sup>^</sup>	23,815	0.42
EUR	60,441	Bayerische Motoren Werke AG (Pref) <sup>^</sup>	4,445	0.08
EUR	515,528	Daimler Truck Holding AG <sup>^</sup>	21,987	0.38
EUR	114,822	Dr Ing hc F Porsche AG (Pref) <sup>^</sup>	7,078	0.12
EUR	772,258	Mercedes-Benz Group AG <sup>^</sup>	45,502	0.79
EUR	158,250	Porsche Automobil Holding SE (Pref)	6,045	0.11
EUR	212,047	Volkswagen AG (Pref)	20,916	0.36
<b>Auto parts and equipment</b>				
EUR	117,117	Continental AG	8,055	0.14
<b>Banks</b>				
EUR	972,974	Commerzbank AG	18,175	0.32
EUR	1,955,982	Deutsche Bank AG	37,046	0.64
<b>Building Materials</b>				
EUR	141,886	Heidelberg Materials AG	19,360	0.34
<b>Chemicals</b>				
EUR	926,305	BASF SE	43,175	0.75
EUR	136,493	Brenntag SE <sup>^</sup>	8,296	0.15
EUR	187,768	Covestro AG	11,135	0.19
EUR	258,412	Evonik Industries AG	4,686	0.08
EUR	136,175	Symrise AG	13,443	0.24
<b>Computers</b>				
EUR	80,366	Bechtle AG <sup>^</sup>	2,612	0.05
<b>Cosmetics and personal care</b>				
EUR	101,342	Beiersdorf AG	13,068	0.23
<b>Diversified financial services</b>				
EUR	195,889	Deutsche Boerse AG	46,700	0.81
<b>Electricity</b>				
EUR	2,321,219	E.ON SE	26,508	0.46
EUR	648,261	RWE AG	19,370	0.34
<b>Electronics</b>				
EUR	26,410	Sartorius AG (Pref)	7,395	0.13
<b>Entertainment</b>				
EUR	65,547	CTS Eventim AG & Co KGaA	6,188	0.11
<b>Healthcare products</b>				
EUR	39,505	Carl Zeiss Meditec AG <sup>^</sup>	2,333	0.04
EUR	295,820	Siemens Healthineers AG	16,258	0.28

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Germany (31 July 2024: 25.84%) (cont)</b>				
<b>Healthcare services</b>				
EUR	212,153	Fresenius Medical Care AG	10,192	0.18
EUR	441,373	Fresenius SE & Co KGaA	16,317	0.28
<b>Home furnishings</b>				
EUR	5,491	Rational AG	4,714	0.08
<b>Household products</b>				
EUR	109,904	Henkel AG & Co KGaA	8,188	0.14
EUR	172,491	Henkel AG & Co KGaA (Pref)	14,527	0.26
<b>Insurance</b>				
EUR	406,073	Allianz SE	127,669	2.23
EUR	62,666	Hannover Rueck SE	15,936	0.28
EUR	138,244	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	72,219	1.26
EUR	66,474	Talanx AG	5,458	0.09
<b>Internet</b>				
EUR	191,002	Delivery Hero SE <sup>^</sup>	4,769	0.08
EUR	79,524	Scout24 SE	7,456	0.13
<b>Machinery - diversified</b>				
EUR	156,674	GEA Group AG	7,998	0.14
<b>Machinery, construction and mining</b>				
EUR	661,354	Siemens Energy AG	38,253	0.67
<b>Miscellaneous manufacturers</b>				
EUR	76,733	Knorr-Bremse AG	5,870	0.10
EUR	787,845	Siemens AG	163,439	2.85
<b>Pharmaceuticals</b>				
EUR	1,021,342	Bayer AG	22,102	0.39
EUR	134,291	Merck KGaA	19,660	0.34
<b>Real estate investment and services</b>				
EUR	79,384	LEG Immobilien SE	6,325	0.11
EUR	769,308	Vonovia SE	22,764	0.40
<b>Retail</b>				
EUR	225,453	Zalando SE	8,148	0.14
<b>Semiconductors</b>				
EUR	1,357,483	Infineon Technologies AG	43,514	0.76
<b>Software</b>				
EUR	59,443	Nemetschek SE	6,889	0.12
EUR	1,080,792	SAP SE	290,193	5.06
<b>Telecommunications</b>				
EUR	3,604,363	Deutsche Telekom AG	116,601	2.03
<b>Transportation</b>				
EUR	1,053,126	Deutsche Post AG	36,659	0.64
<b>Total Germany</b>			<b>1,611,402</b>	<b>28.09</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.41%) (cont)</b>				
<b>Ireland (31 July 2024: 0.91%)</b>				
<b>Banks</b>				
EUR	2,169,471	AIB Group Plc	12,355	0.21
EUR	1,064,833	Bank of Ireland Group Plc	10,252	0.18
<b>Building Materials</b>				
EUR	159,177	Kingspan Group Plc	10,713	0.19
<b>Food</b>				
EUR	159,170	Kerry Group Plc 'A'	15,782	0.28
<b>Total Ireland</b>			<b>49,102</b>	<b>0.86</b>
<b>Italy (31 July 2024: 6.38%)</b>				
<b>Aerospace and defence</b>				
EUR	413,404	Leonardo SpA	12,510	0.22
<b>Banks</b>				
EUR	1,325,310	Banco BPM SpA	11,292	0.20
EUR	1,022,042	BPER Banca SpA	6,739	0.12
EUR	629,722	FinecoBank Banca Fineco SpA	11,581	0.20
EUR	15,124,877	Intesa Sanpaolo SpA <sup>^</sup>	63,419	1.11
EUR	510,205	Mediobanca Banca di Credito Finanziario SpA <sup>^</sup>	8,076	0.14
EUR	1,527,268	UniCredit SpA	67,841	1.18
<b>Commercial services</b>				
EUR	528,763	Nexi SpA <sup>^</sup>	2,601	0.05
<b>Electricity</b>				
EUR	8,447,372	Enel SpA	58,025	1.01
EUR	1,457,513	Terna - Rete Elettrica Nazionale	11,608	0.20
<b>Engineering &amp; construction</b>				
EUR	374,930	Infrastrutture Wireless Italiane SpA <sup>^</sup>	3,761	0.07
<b>Gas</b>				
EUR	2,075,086	Snam SpA	9,267	0.16
<b>Healthcare products</b>				
EUR	23,949	DiaSorin SpA <sup>^</sup>	2,483	0.04
<b>Insurance</b>				
EUR	967,102	Generali	29,622	0.52
EUR	405,269	Unipol Assicurazioni SpA	5,317	0.09
<b>Metal fabricate/ hardware</b>				
EUR	288,365	Prysmian SpA	19,418	0.34
<b>Oil and gas</b>				
EUR	2,377,741	Eni SpA <sup>^</sup>	32,575	0.57
<b>Pharmaceuticals</b>				
EUR	133,648	Amplifon SpA <sup>^</sup>	3,460	0.06
EUR	111,437	Recordati Industria Chimica e Farmaceutica SpA <sup>^</sup>	6,547	0.11

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Italy (31 July 2024: 6.38%) (cont)</b>				
<b>Retail</b>				
EUR	239,827	Moncler SpA <sup>^</sup>	14,697	0.26
<b>Telecommunications</b>				
EUR	9,773,230	Telecom Italia SpA <sup>^</sup>	2,595	0.04
<b>Transportation</b>				
EUR	488,765	Poste Italiane SpA <sup>^</sup>	7,180	0.12
<b>Total Italy</b>			<b>390,614</b>	<b>6.81</b>
<b>Jersey (31 July 2024: 0.00%)</b>				
<b>Private Equity</b>				
EUR	218,360	CVC Capital Partners Plc <sup>^</sup>	5,005	0.09
<b>Total Jersey</b>			<b>5,005</b>	<b>0.09</b>
<b>Luxembourg (31 July 2024: 0.53%)</b>				
<b>Healthcare services</b>				
EUR	136,850	Eurofins Scientific SE <sup>^</sup>	7,097	0.12
<b>Iron and steel</b>				
EUR	488,657	ArcelorMittal SA <sup>^</sup>	11,811	0.21
<b>Metal fabricate/ hardware</b>				
EUR	417,958	Tenaris SA <sup>^</sup>	7,682	0.13
<b>Transportation</b>				
EUR	236,226	InPost SA <sup>^</sup>	3,744	0.07
<b>Total Luxembourg</b>			<b>30,334</b>	<b>0.53</b>
<b>Netherlands (31 July 2024: 19.16%)</b>				
<b>Aerospace and defence</b>				
EUR	615,984	Airbus SE	102,943	1.80
<b>Auto manufacturers</b>				
EUR	131,092	Ferrari NV	54,613	0.95
EUR	2,016,901	Stellantis NV	26,143	0.46
<b>Banks</b>				
EUR	475,972	ABN AMRO Bank NV - CVA	7,718	0.13
EUR	3,408,455	ING Groep NV	54,753	0.96
<b>Beverages</b>				
EUR	640,654	Davide Campari-Milano NV <sup>^</sup>	3,580	0.06
EUR	137,306	Heineken Holding NV <sup>^</sup>	7,998	0.14
EUR	295,341	Heineken NV	19,817	0.34
EUR	123,292	JDE Peet's NV <sup>^</sup>	2,080	0.04
<b>Biotechnology</b>				
EUR	62,120	Argenx SE	39,943	0.70
<b>Chemicals</b>				
EUR	177,107	Akzo Nobel NV <sup>^</sup>	9,752	0.17

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.41%) (cont)</b>				
<b>Netherlands (31 July 2024: 19.16%) (cont)</b>				
<b>Commercial services</b>				
EUR	22,575	Adyen NV	35,443	0.62
EUR	115,309	Randstad NV <sup>^</sup>	4,827	0.08
EUR	247,499	Wolters Kluwer NV	43,498	0.76
<b>Distribution and wholesale</b>				
EUR	58,806	IMCD NV <sup>^</sup>	8,903	0.16
<b>Diversified financial services</b>				
USD	202,480	AerCap Holdings NV	18,621	0.32
EUR	81,894	Euronext NV	9,180	0.16
<b>Engineering &amp; construction</b>				
EUR	488,498	Ferrovial SE	20,224	0.35
<b>Entertainment</b>				
EUR	845,474	Universal Music Group NV <sup>^</sup>	22,777	0.40
<b>Food</b>				
EUR	963,408	Koninklijke Ahold Delhaize NV <sup>^</sup>	32,910	0.57
<b>Healthcare products</b>				
EUR	829,913	Koninklijke Philips NV <sup>^</sup>	22,142	0.39
EUR	229,635	QIAGEN NV	9,850	0.17
<b>Insurance</b>				
EUR	164,110	ASR Nederland NV	7,820	0.14
EUR	277,467	NN Group NV	12,311	0.21
<b>Internet</b>				
EUR	1,414,793	Prosus NV	52,319	0.91
<b>Investment Companies</b>				
EUR	104,597	EXOR NV	9,597	0.17
<b>Semiconductors</b>				
EUR	48,761	ASM International NV	27,648	0.48
EUR	413,560	ASML Holding NV	298,880	5.21
EUR	80,348	BE Semiconductor Industries NV <sup>^</sup>	10,019	0.17
EUR	697,099	STMicroelectronics NV	15,214	0.27
<b>Telecommunications</b>				
EUR	3,989,391	Koninklijke KPN NV	13,927	0.24
<b>Total Netherlands</b>			<b>1,005,450</b>	<b>17.53</b>
<b>Portugal (31 July 2024: 0.49%)</b>				
<b>Electricity</b>				
EUR	3,249,377	EDP SA <sup>^</sup>	9,865	0.17
<b>Food</b>				
EUR	304,390	Jeronimo Martins SGPS SA <sup>^</sup>	5,799	0.10
<b>Oil and gas</b>				
EUR	470,571	Galp Energia SGPS SA <sup>^</sup>	7,628	0.14
<b>Total Portugal</b>			<b>23,292</b>	<b>0.41</b>

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Spain (31 July 2024: 7.75%)</b>				
<b>Banks</b>				
EUR	5,976,277	Banco Bilbao Vizcaya Argentaria SA	66,038	1.15
EUR	5,719,208	Banco de Sabadell SA	13,028	0.23
EUR	16,008,991	Banco Santander SA	79,469	1.38
EUR	4,184,646	CaixaBank SA	24,505	0.43
<b>Electricity</b>				
EUR	325,269	EDP Renovaveis SA <sup>^</sup>	2,939	0.05
EUR	343,953	Endesa SA	7,350	0.13
EUR	6,258,229	Iberdrola SA	85,362	1.49
EUR	108,177	Iberdrola SA	1,476	0.03
EUR	261,646	Redeia Corp SA	4,249	0.07
<b>Engineering &amp; construction</b>				
EUR	31,925	Acciona SA <sup>^</sup>	3,477	0.06
EUR	187,301	ACS Actividades de Construccion y Servicios SA <sup>^</sup>	9,230	0.16
EUR	77,141	Aena SME SA	16,076	0.28
EUR	553,826	Cellnex Telecom SA	17,939	0.32
<b>Leisure time</b>				
EUR	471,267	Amadeus IT Group SA	33,460	0.58
<b>Oil and gas</b>				
EUR	1,244,869	Repsol SA	14,030	0.25
<b>Pharmaceuticals</b>				
EUR	285,057	Grifols SA <sup>^</sup>	2,365	0.04
<b>Retail</b>				
EUR	1,133,012	Industria de Diseno Textil SA	59,732	1.04
<b>Telecommunications</b>				
EUR	4,114,656	Telefonica SA <sup>^</sup>	16,191	0.28
<b>Total Spain</b>			<b>456,916</b>	<b>7.97</b>
<b>Switzerland (31 July 2024: 0.43%)</b>				
<b>Chemicals</b>				
EUR	191,684	DSM-Firmenich AG	18,942	0.33
<b>Total Switzerland</b>			<b>18,942</b>	<b>0.33</b>
<b>United Kingdom (31 July 2024: 0.28%)</b>				
<b>Beverages</b>				
USD	213,057	Coca-Cola Europacific Partners Plc	16,099	0.28
<b>Total United Kingdom</b>			<b>16,099</b>	<b>0.28</b>
<b>Total equities</b>			<b>5,712,821</b>	<b>99.60</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Rights (31 July 2024: 0.00%)</b>				
<b>Spain (31 July 2024: 0.00%)</b>				
EUR	186,516	ACS Actividades de Construccion y Servicios SA^	89	0.00
<b>Total rights</b>			<b>89</b>	<b>0.00</b>

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.05%)</b>							
<b>Forward currency contracts<sup>o</sup> (31 July 2024: 0.05%)</b>							
EUR	15,175,085	GBP	12,621,176	15,175,085	04/02/2025	89	0.00
EUR	13,381,947	GBP	11,275,067	13,381,947	04/02/2025	(96)	(0.00)
EUR	2,998,314	GBP	2,511,874	2,998,314	04/03/2025	-	0.00
EUR	14,264	MXN	302,213	14,264	05/02/2025	-	0.00
EUR	9,417	MXN	203,186	9,417	04/03/2025	-	0.00
EUR	12,079,709	USD	12,574,822	12,079,709	04/02/2025	(17)	(0.00)
EUR	1,660,717	USD	1,710,977	1,660,717	04/02/2025	15	0.00
GBP	469,607,083	EUR	564,581,509	561,310,345	04/02/2025	(3,271)	(0.06)
GBP	33,871,640	EUR	40,203,430	40,485,977	04/02/2025	282	0.00
GBP	489,162,403	EUR	583,900,285	583,896,047	04/03/2025	(4)	0.00
GBP	2,978,647	USD	3,727,367	3,560,308	04/02/2025	(25)	0.00
GBP	2,998,815	USD	3,725,882	3,579,581	04/03/2025	-	0.00
MXN	16,887,836	EUR	796,653	786,978	05/02/2025	(9)	(0.00)
MXN	17,105,530	EUR	792,812	792,738	04/03/2025	-	0.00
MXN	99,807	USD	4,904	4,651	05/02/2025	-	0.00
MXN	104,870	USD	5,059	4,860	04/03/2025	-	0.00
USD	627,081,362	EUR	602,239,332	603,224,052	04/02/2025	985	0.02
USD	19,315,814	EUR	18,741,426	18,580,943	04/02/2025	(161)	(0.00)
USD	640,479,500	EUR	615,330,848	615,332,994	04/03/2025	2	0.00
USD	849,493	EUR	816,142	816,140	04/03/2025	-	0.00
USD	114,247	GBP	93,291	109,900	04/02/2025	(1)	0.00
USD	19,090	GBP	15,365	18,341	04/03/2025	-	0.00
USD	60	MXN	1,243	58	04/03/2025	-	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>1,373</b>	<b>0.02</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(3,584)</b>	<b>(0.06)</b>
<b>Net unrealised losses on forward currency contracts</b>						<b>(2,211)</b>	<b>(0.04)</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2025

Ccy	No. of contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value	
<b>Futures contracts (31 July 2024: (0.00)%)</b>					
EUR	333	Euro Stoxx 50 Index Futures March 2025	17,619	889	0.02
EUR	176	STOXX Europe Mid 200 Index Futures March 2025	4,934	165	0.00
<b>Total unrealised gains on futures contracts</b>			<b>1,054</b>	<b>0.02</b>	
<b>Total financial derivative instruments</b>			<b>(1,157)</b>	<b>(0.02)</b>	

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Total value of investments</b>			<b>5,711,753</b>	<b>99.58</b>
<b>Cash equivalents (31 July 2024: 0.13%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.13%)</b>				
EUR	50,933	BlackRock ICS Euro Liquidity Fund <sup>~</sup>	5,394	0.09
<b>Cash<sup>†</sup></b>			<b>2,921</b>	<b>0.05</b>
<b>Other net assets</b>			<b>15,887</b>	<b>0.28</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>5,735,955</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of EUR 2,835,693 are held with BNY. EUR 84,533 is held as security for futures contracts with Morgan Stanley & Co. International.

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

<sup>~</sup> Investment in related party.

<sup>∅</sup> The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the GBP Hedged (Dist), MXN Hedged (Acc) and USD Hedged (Acc).

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	5,712,910	99.47
Exchange traded financial derivatives instruments	1,054	0.02
Over-the-counter financial derivative instruments	1,373	0.02
UCITS collective investment schemes - Money Market Funds	5,394	0.09
Other assets	22,602	0.40
<b>Total current assets</b>	<b>5,743,333</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.59%)</b>				
<b>Equities (31 July 2024: 99.59%)</b>				
<b>Australia (31 July 2024: 67.49%)</b>				
<b>Airlines</b>				
AUD	1,181,904	Qantas Airways Ltd	6,944	0.24
<b>Banks</b>				
AUD	4,584,089	ANZ Group Holdings Ltd	87,553	3.02
AUD	2,575,644	Commonwealth Bank of Australia	257,949	8.90
AUD	822,769	Computershare Ltd	18,044	0.62
AUD	557,985	Macquarie Group Ltd	83,809	2.89
AUD	4,728,275	National Australia Bank Ltd	118,383	4.08
AUD	5,291,898	Westpac Banking Corp <sup>^</sup>	111,337	3.84
<b>Beverages</b>				
AUD	2,387,534	Endeavour Group Ltd <sup>^</sup>	6,299	0.22
AUD	1,250,026	Treasury Wine Estates Ltd <sup>^</sup>	8,421	0.29
<b>Biotechnology</b>				
AUD	745,234	CSL Ltd <sup>^</sup>	130,355	4.50
<b>Commercial services</b>				
AUD	2,150,438	Brambles Ltd	26,559	0.92
AUD	4,778,036	Transurban Group <sup>^</sup>	39,876	1.37
<b>Distribution and wholesale</b>				
AUD	316,234	SGH Ltd <sup>^</sup>	9,476	0.33
<b>Diversified financial services</b>				
AUD	302,608	ASX Ltd <sup>^</sup>	11,982	0.41
<b>Electricity</b>				
AUD	2,648,933	Origin Energy Ltd <sup>^</sup>	17,266	0.59
<b>Entertainment</b>				
AUD	873,111	Aristocrat Leisure Ltd	41,156	1.42
AUD	3,409,431	Lottery Corp Ltd <sup>^</sup>	10,739	0.37
<b>Food</b>				
AUD	2,054,449	Coles Group Ltd	24,989	0.86
AUD	1,875,692	Woolworths Group Ltd	35,637	1.23
<b>Healthcare products</b>				
AUD	100,611	Cochlear Ltd	20,059	0.69
<b>Healthcare services</b>				
AUD	279,849	Ramsay Health Care Ltd <sup>^</sup>	5,890	0.20
AUD	706,942	Sonic Healthcare Ltd	12,589	0.44
<b>Insurance</b>				
AUD	3,654,899	Insurance Australia Group Ltd	20,974	0.72
AUD	4,235,195	Medibank Pvt Ltd <sup>^</sup>	10,567	0.37
AUD	2,319,027	QBE Insurance Group Ltd	30,289	1.05
AUD	1,951,551	Suncorp Group Ltd	25,332	0.87

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Australia (31 July 2024: 67.49%) (cont)</b>				
<b>Internet</b>				
AUD	581,582	CAR Group Ltd <sup>^</sup>	14,717	0.51
AUD	548,668	SEEK Ltd <sup>^</sup>	7,858	0.27
<b>Investment Companies</b>				
AUD	377,330	Washington H Soul Pattinson & Co Ltd <sup>^</sup>	8,059	0.28
<b>Iron and steel</b>				
AUD	685,362	BlueScope Steel Ltd <sup>^</sup>	9,101	0.32
AUD	2,604,127	Fortescue Ltd	31,073	1.07
AUD	270,168	Mineral Resources Ltd <sup>^</sup>	5,895	0.20
<b>Mining</b>				
AUD	7,808,908	BHP Group Ltd	194,589	6.71
AUD	1,766,179	Northern Star Resources Ltd	19,058	0.66
AUD	569,668	Rio Tinto Ltd <sup>^</sup>	41,716	1.44
AUD	7,003,645	South32 Ltd <sup>^</sup>	14,678	0.50
<b>Miscellaneous manufacturers</b>				
AUD	748,503	Orica Ltd	8,226	0.28
<b>Oil and gas</b>				
AUD	4,984,519	Santos Ltd	21,919	0.75
AUD	2,927,152	Woodside Energy Group Ltd <sup>^</sup>	45,116	1.56
<b>Pipelines</b>				
AUD	1,985,493	APA Group <sup>^</sup>	8,446	0.29
<b>Real estate investment and services</b>				
AUD	81,853	REA Group Ltd <sup>^</sup>	12,750	0.44
<b>Real estate investment trusts</b>				
AUD	2,648,265	Goodman Group (Reit)	60,210	2.08
AUD	2,945,835	GPT Group (Reit)	8,508	0.29
AUD	6,027,335	Mirvac Group (Reit) <sup>^</sup>	7,425	0.25
AUD	7,992,688	Scentre Group (Reit) <sup>^</sup>	18,396	0.63
AUD	3,659,699	Stockland (Reit)	11,802	0.41
AUD	6,051,523	Vicinity Ltd (Reit)	8,342	0.29
<b>Retail</b>				
AUD	345,487	Reece Ltd <sup>^</sup>	5,150	0.18
AUD	1,746,666	Wesfarmers Ltd	83,455	2.88
<b>Software</b>				
AUD	88,095	Pro Medicus Ltd <sup>^</sup>	15,298	0.53
AUD	283,283	WiseTech Global Ltd	21,877	0.75
<b>Telecommunications</b>				
AUD	6,228,920	Telstra Group Ltd	15,347	0.53
<b>Total Australia</b>			<b>1,871,485</b>	<b>64.54</b>
<b>Bermuda (31 July 2024: 0.74%)</b>				
<b>Engineering &amp; construction</b>				
HKD	960,000	CK Infrastructure Holdings Ltd	6,530	0.22

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.59%) (cont)</b>				
<b>Bermuda (31 July 2024: 0.74%) (cont)</b>				
<b>Holding companies - diversified operations</b>				
USD	245,000	Jardine Matheson Holdings Ltd	9,886	0.34
<b>Real estate investment and services</b>				
USD	1,767,000	Hongkong Land Holdings Ltd	7,704	0.27
<b>Total Bermuda</b>			<b>24,120</b>	<b>0.83</b>
<b>Cayman Islands (31 July 2024: 4.26%)</b>				
<b>Diversified financial services</b>				
USD	88,298	Futu Holdings Ltd ADR	8,534	0.29
<b>Food</b>				
HKD	4,133,958	CK Hutchison Holdings Ltd	20,798	0.72
HKD	12,788,465	WH Group Ltd	9,963	0.34
<b>Internet</b>				
USD	3,275,287	Grab Holdings Ltd 'A'	15,001	0.52
USD	569,792	Sea Ltd ADR <sup>^</sup>	69,395	2.39
<b>Lodging</b>				
HKD	3,756,400	Sands China Ltd <sup>^</sup>	8,967	0.31
<b>Real estate investment and services</b>				
HKD	2,988,936	CK Asset Holdings Ltd <sup>^</sup>	12,448	0.43
HKD	2,583,073	Wharf Real Estate Investment Co Ltd	6,412	0.22
<b>Telecommunications</b>				
HKD	5,831,540	HKT Trust & HKT Ltd	7,170	0.25
<b>Transportation</b>				
HKD	2,071,000	SITC International Holdings Co Ltd	4,944	0.17
<b>Total Cayman Islands</b>			<b>163,632</b>	<b>5.64</b>
<b>Hong Kong (31 July 2024: 12.91%)</b>				
<b>Banks</b>				
HKD	5,714,750	BOC Hong Kong Holdings Ltd	18,520	0.64
HKD	1,149,300	Hang Seng Bank Ltd <sup>^</sup>	14,374	0.49
<b>Diversified financial services</b>				
HKD	1,842,132	Hong Kong Exchanges & Clearing Ltd	71,401	2.46
<b>Electricity</b>				
HKD	2,532,000	CLP Holdings Ltd	21,041	0.72
HKD	2,139,500	Power Assets Holdings Ltd <sup>^</sup>	13,826	0.48
<b>Gas</b>				
HKD	17,223,841	Hong Kong & China Gas Co Ltd	13,197	0.46
<b>Hand and machine tools</b>				
HKD	2,118,500	Techtronic Industries Co Ltd <sup>^</sup>	28,440	0.98
<b>Insurance</b>				
HKD	16,825,224	AIA Group Ltd	117,148	4.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Hong Kong (31 July 2024: 12.91%) (cont)</b>				
<b>Lodging</b>				
HKD	3,362,500	Galaxy Entertainment Group Ltd	14,349	0.50
<b>Real estate investment and services</b>				
HKD	2,267,759	Henderson Land Development Co Ltd <sup>^</sup>	6,287	0.22
HKD	5,966,972	Sino Land Co Ltd	5,721	0.20
HKD	2,218,834	Sun Hung Kai Properties Ltd	19,877	0.68
HKD	638,476	Swire Pacific Ltd 'A'	5,523	0.19
HKD	1,652,039	Wharf Holdings Ltd <sup>^</sup>	4,028	0.14
<b>Real estate investment trusts</b>				
HKD	3,970,805	Link REIT	16,359	0.56
<b>Transportation</b>				
HKD	2,369,277	MTR Corp Ltd <sup>^</sup>	7,404	0.26
<b>Total Hong Kong</b>			<b>377,495</b>	<b>13.02</b>
<b>Ireland (31 July 2024: 0.85%)</b>				
<b>Building Materials</b>				
AUD	660,420	James Hardie Industries Plc	22,504	0.78
<b>Total Ireland</b>			<b>22,504</b>	<b>0.78</b>
<b>New Zealand (31 July 2024: 2.34%)</b>				
<b>Electricity</b>				
NZD	1,061,005	Mercury NZ Ltd	3,785	0.13
NZD	2,020,545	Meridian Energy Ltd <sup>^</sup>	6,740	0.23
<b>Engineering &amp; construction</b>				
NZD	2,588,807	Auckland International Airport Ltd	12,645	0.44
<b>Healthcare products</b>				
NZD	902,214	Fisher & Paykel Healthcare Corp Ltd <sup>^</sup>	19,179	0.66
<b>Investment Companies</b>				
NZD	1,433,865	Infratil Ltd <sup>^</sup>	9,087	0.31
<b>Software</b>				
AUD	224,424	Xero Ltd	25,655	0.89
<b>Total New Zealand</b>			<b>77,091</b>	<b>2.66</b>
<b>Singapore (31 July 2024: 11.00%)</b>				
<b>Aerospace and defence</b>				
SGD	2,382,100	Singapore Technologies Engineering Ltd	8,507	0.29
<b>Agriculture</b>				
SGD	2,978,300	Wilmar International Ltd <sup>^</sup>	6,856	0.24
<b>Airlines</b>				
SGD	2,285,849	Singapore Airlines Ltd <sup>^</sup>	10,727	0.37
<b>Banks</b>				
SGD	3,066,635	DBS Group Holdings Ltd	100,939	3.48



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.59%) (cont)</b>				
<b>Singapore (31 July 2024: 11.00%) (cont)</b>				
<b>Banks (cont)</b>				
SGD	5,211,841	Oversea-Chinese Banking Corp Ltd	66,912	2.31
SGD	1,946,619	United Overseas Bank Ltd	53,876	1.86
<b>Diversified financial services</b>				
SGD	1,270,400	Singapore Exchange Ltd	11,501	0.40
<b>Electricity</b>				
SGD	1,382,600	Sembcorp Industries Ltd <sup>^</sup>	5,692	0.19
<b>Engineering &amp; construction</b>				
SGD	2,248,500	Keppel Ltd <sup>^</sup>	11,248	0.39
<b>Entertainment</b>				
SGD	9,289,600	Genting Singapore Ltd <sup>^</sup>	5,175	0.18
<b>Private Equity</b>				
SGD	3,658,900	CapitaLand Investment Ltd <sup>^</sup>	6,641	0.23
<b>Real estate investment trusts</b>				
SGD	5,704,638	CapitaLand Ascendas REIT	10,902	0.38
SGD	8,981,008	CapitaLand Integrated Commercial Trust (Reit)	12,922	0.44
<b>Shipbuilding</b>				
SGD	3,981,800	Yangzijiang Shipbuilding Holdings Ltd	8,961	0.31
<b>Telecommunications</b>				
SGD	11,469,883	Singapore Telecommunications Ltd	28,182	0.97
<b>Total Singapore</b>			<b>349,041</b>	<b>12.04</b>
<b>Total equities</b>			<b>2,885,368</b>	<b>99.51</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.01%)</b>					
<b>Futures contracts (31 July 2024: 0.01%)</b>					
AUD	74	Kospi 200 Index Futures March 2025	9,817	260	0.01
USD	43	MSCI Hong Kong Index Futures March 2025	2,421	(56)	(0.00)
SGD	73	MSCI Singapore Index Futures February 2025	2,107	53	0.00
<b>Total unrealised gains on futures contracts</b>			<b>313</b>	<b>0.01</b>	
<b>Total unrealised losses on futures contracts</b>			<b>(56)</b>	<b>(0.00)</b>	
<b>Net unrealised gains on futures contracts</b>			<b>257</b>	<b>0.01</b>	
<b>Total financial derivative instruments</b>			<b>257</b>	<b>0.01</b>	

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>			<b>2,885,625</b>	<b>99.52</b>
<b>Cash equivalents (31 July 2024: 0.00%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.00%)</b>				
USD	667,712	BlackRock ICS US Dollar Liquidity Fund <sup>~</sup>	668	0.02
<b>Cash</b>			<b>12,296</b>	<b>0.42</b>
<b>Other net assets</b>			<b>993</b>	<b>0.04</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>2,899,582</b>	<b>100.00</b>

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,885,368	99.49
Exchange traded financial derivatives instruments	313	0.01
UCITS collective investment schemes - Money Market Funds	668	0.02
Other assets	13,941	0.48
<b>Total current assets</b>	<b>2,900,290</b>	<b>100.00</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.83%)</b>				
<b>Equities (31 July 2024: 99.83%)</b>				
<b>Bermuda (31 July 2024: 0.15%)</b>				
<b>Diversified financial services</b>				
USD	1,021,761	Invesco Ltd <sup>^</sup>	19,648	0.02
<b>Insurance</b>				
USD	840,527	Arch Capital Group Ltd	78,228	0.07
USD	97,438	Everest Group Ltd	33,861	0.03
<b>Leisure time</b>				
USD	954,815	Norwegian Cruise Line Holdings Ltd <sup>^</sup>	27,069	0.02
<b>Total Bermuda</b>			<b>158,806</b>	<b>0.14</b>
<b>Curacao (31 July 2024: 0.15%)</b>				
<b>Oil and gas services</b>				
USD	3,174,481	Schlumberger NV	127,868	0.11
<b>Total Curacao</b>			<b>127,868</b>	<b>0.11</b>
<b>Ireland (31 July 2024: 2.09%)</b>				
<b>Building Materials</b>				
USD	1,503,051	Johnson Controls International Plc	117,238	0.10
USD	507,446	Trane Technologies Plc	184,076	0.16
<b>Chemicals</b>				
USD	1,070,272	Linde Plc	477,470	0.42
<b>Computers</b>				
USD	1,404,416	Accenture Plc 'A'	540,630	0.47
USD	472,418	Seagate Technology Holdings Plc	45,522	0.04
<b>Electrical components and equipment</b>				
USD	888,125	Eaton Corp Plc	289,920	0.25
<b>Electronics</b>				
USD	193,433	Allegion Plc	25,674	0.02
USD	672,350	TE Connectivity Plc	99,488	0.09
<b>Environmental control</b>				
USD	368,030	Pentair Plc	38,157	0.03
<b>Healthcare products</b>				
USD	2,884,910	Medtronic Plc	262,008	0.23
USD	222,254	STERIS Plc	49,040	0.04
<b>Insurance</b>				
USD	486,153	Aon Plc 'A'	180,275	0.16
USD	226,441	Willis Towers Watson Plc	74,627	0.06
<b>Packaging and containers</b>				
USD	1,110,650	Smurfit WestRock Plc	58,964	0.05
<b>Total Ireland</b>			<b>2,443,089</b>	<b>2.12</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Jersey (31 July 2024: 0.07%)</b>				
<b>Auto parts and equipment</b>				
USD	528,412	Aptiv Plc <sup>^</sup>	32,983	0.03
<b>Packaging and containers</b>				
USD	3,252,123	Ancor Plc <sup>^</sup>	31,611	0.03
<b>Total Jersey</b>			<b>64,594</b>	<b>0.06</b>
<b>Liberia (31 July 2024: 0.08%)</b>				
<b>Leisure time</b>				
USD	555,936	Royal Caribbean Cruises Ltd	148,213	0.13
<b>Total Liberia</b>			<b>148,213</b>	<b>0.13</b>
<b>Netherlands (31 July 2024: 0.20%)</b>				
<b>Chemicals</b>				
USD	582,169	LyondellBasell Industries NV 'A'	44,070	0.04
<b>Semiconductors</b>				
USD	570,203	NXP Semiconductors NV	118,916	0.10
<b>Total Netherlands</b>			<b>162,986</b>	<b>0.14</b>
<b>Panama (31 July 2024: 0.04%)</b>				
<b>Leisure time</b>				
USD	2,335,300	Carnival Corp <sup>^</sup>	64,618	0.06
<b>Total Panama</b>			<b>64,618</b>	<b>0.06</b>
<b>Switzerland (31 July 2024: 0.43%)</b>				
<b>Agriculture</b>				
USD	310,951	Bunge Global SA	23,673	0.02
<b>Electronics</b>				
USD	342,871	Garmin Ltd	74,009	0.06
<b>Insurance</b>				
USD	843,315	Chubb Ltd	229,280	0.20
<b>Total Switzerland</b>			<b>326,962</b>	<b>0.28</b>
<b>United States (31 July 2024: 96.62%)</b>				
<b>Advertising</b>				
USD	846,327	Interpublic Group of Cos Inc	24,264	0.02
USD	440,110	Omnicom Group Inc <sup>^</sup>	38,197	0.03
<b>Aerospace and defence</b>				
USD	1,680,236	Boeing Co <sup>^</sup>	296,595	0.26
USD	579,311	General Dynamics Corp	148,871	0.13
USD	2,432,581	General Electric Co	495,201	0.43
USD	913,007	Howmet Aerospace Inc	115,568	0.10
USD	427,138	L3Harris Technologies Inc	90,558	0.08
USD	474,146	Lockheed Martin Corp	219,506	0.19

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.83%) (cont)</b>				
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Aerospace and defence (cont)</b>				
USD	307,862	Northrop Grumman Corp	150,012	0.13
USD	2,991,791	RTX Corp	385,791	0.33
USD	126,280	TransDigm Group Inc	170,900	0.15
<b>Agriculture</b>				
USD	3,809,547	Altria Group Inc	198,973	0.17
USD	1,076,506	Archer-Daniels-Midland Co	55,149	0.05
USD	3,496,731	Philip Morris International Inc	455,274	0.40
<b>Airlines</b>				
USD	1,442,942	Delta Air Lines Inc	97,067	0.08
USD	1,348,138	Southwest Airlines Co <sup>^</sup>	41,401	0.04
USD	741,617	United Airlines Holdings Inc <sup>^</sup>	78,493	0.07
<b>Apparel retailers</b>				
USD	342,905	Deckers Outdoor Corp	60,818	0.05
USD	2,676,218	NIKE Inc 'B' <sup>^</sup>	205,801	0.18
USD	89,179	Ralph Lauren Corp	22,268	0.02
USD	516,076	Tapestry Inc <sup>^</sup>	37,642	0.03
<b>Auto manufacturers</b>				
USD	307,850	Cummins Inc	109,672	0.09
USD	8,790,562	Ford Motor Co	88,609	0.08
USD	2,471,865	General Motors Co	122,258	0.11
USD	1,179,222	PACCAR Inc <sup>^</sup>	130,752	0.11
USD	6,276,778	Tesla Inc	2,539,584	2.21
<b>Auto parts and equipment</b>				
USD	491,534	BorgWarner Inc <sup>^</sup>	15,680	0.01
<b>Banks</b>				
USD	15,004,035	Bank of America Corp	694,687	0.60
USD	1,634,484	Bank of New York Mellon Corp	140,451	0.12
USD	4,251,072	Citigroup Inc	346,165	0.30
USD	990,983	Citizens Financial Group Inc <sup>^</sup>	47,141	0.04
USD	1,507,373	Fifth Third Bancorp	66,792	0.06
USD	705,472	Goldman Sachs Group Inc	451,784	0.39
USD	3,265,734	Huntington Bancshares Inc	56,171	0.05
USD	6,327,612	JPMorgan Chase & Co	1,691,371	1.47
USD	2,228,315	KeyCorp	40,065	0.03
USD	372,319	M&T Bank Corp <sup>^</sup>	74,925	0.07
USD	2,788,236	Morgan Stanley <sup>^</sup>	385,976	0.34
USD	445,429	Northern Trust Corp <sup>^</sup>	50,017	0.04
USD	894,356	PNC Financial Services Group Inc	179,721	0.16
USD	2,036,668	Regions Financial Corp	50,183	0.04
USD	658,775	State Street Corp	66,945	0.06
USD	2,984,198	Truist Financial Corp	142,107	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Banks (cont)</b>				
USD	3,510,949	US Bancorp	167,753	0.15
USD	7,483,714	Wells Fargo & Co	589,717	0.51
<b>Beverages</b>				
USD	407,740	Brown-Forman Corp 'B' <sup>^</sup>	13,459	0.01
USD	8,715,541	Coca-Cola Co	553,263	0.48
USD	350,258	Constellation Brands Inc 'A' <sup>^</sup>	63,327	0.06
USD	2,530,830	Keurig Dr Pepper Inc	81,240	0.07
USD	394,851	Molson Coors Beverage Co 'B' <sup>^</sup>	21,618	0.02
USD	1,574,020	Monster Beverage Corp	76,670	0.07
USD	3,083,713	PepsiCo Inc	464,685	0.40
<b>Biotechnology</b>				
USD	1,208,497	Amgen Inc	344,929	0.30
USD	328,932	Biogen Inc	47,343	0.04
USD	1,544,987	Corteva Inc <sup>^</sup>	100,841	0.09
USD	2,800,401	Gilead Sciences Inc	272,199	0.24
USD	359,249	Incyte Corp	26,642	0.02
USD	752,339	Moderna Inc <sup>^</sup>	29,657	0.02
USD	236,448	Regeneron Pharmaceuticals Inc	159,125	0.14
USD	580,863	Vertex Pharmaceuticals Inc	268,173	0.23
<b>Building Materials</b>				
USD	258,263	Builders FirstSource Inc <sup>^</sup>	43,202	0.04
USD	1,875,672	Carrier Global Corp	122,632	0.11
USD	71,845	Lennox International Inc <sup>^</sup>	42,562	0.04
USD	136,871	Martin Marietta Materials Inc	74,474	0.06
USD	483,375	Masco Corp	38,322	0.03
USD	119,539	Mohawk Industries Inc	14,620	0.01
USD	296,757	Vulcan Materials Co	81,356	0.07
<b>Chemicals</b>				
USD	498,861	Air Products and Chemicals Inc <sup>^</sup>	167,248	0.15
USD	262,516	Albemarle Corp <sup>^</sup>	22,101	0.02
USD	245,688	Celanese Corp <sup>^</sup>	17,454	0.02
USD	391,159	CF Industries Holdings Inc	36,069	0.03
USD	1,574,788	Dow Inc	61,495	0.05
USD	937,742	DuPont de Nemours Inc	72,019	0.06
USD	262,782	Eastman Chemical Co <sup>^</sup>	26,186	0.02
USD	566,536	Ecolab Inc	141,742	0.12
USD	280,984	FMC Corp <sup>^</sup>	15,673	0.02
USD	574,153	International Flavors & Fragrances Inc <sup>^</sup>	50,003	0.04
USD	716,795	Mosaic Co	19,991	0.02
USD	520,008	PPG Industries Inc	59,999	0.05
USD	522,012	Sherwin-Williams Co	186,964	0.16
<b>Commercial services</b>				
USD	916,941	Automatic Data Processing Inc	277,842	0.24

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.83%) (cont)</b>				
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Commercial services (cont)</b>				
USD	770,298	Cintas Corp	154,499	0.13
USD	156,772	Corpay Inc	59,650	0.05
USD	279,300	Equifax Inc <sup>^</sup>	76,746	0.07
USD	571,207	Global Payments Inc <sup>^</sup>	64,461	0.06
USD	84,602	MarketAxess Holdings Inc	18,666	0.02
USD	351,724	Moody's Corp	175,665	0.15
USD	2,253,369	PayPal Holdings Inc	199,603	0.17
USD	329,973	Quanta Services Inc	101,503	0.09
USD	626,663	Rollins Inc <sup>^</sup>	31,020	0.03
USD	713,712	S&P Global Inc	372,137	0.32
USD	147,475	United Rentals Inc <sup>^</sup>	111,795	0.10
USD	317,250	Verisk Analytics Inc	91,190	0.08
<b>Computers</b>				
USD	33,974,004	Apple Inc	8,017,865	6.97
USD	1,115,351	Cognizant Technology Solutions Corp 'A'	92,139	0.08
USD	523,034	CrowdStrike Holdings Inc 'A' <sup>^</sup>	208,204	0.18
USD	690,249	Dell Technologies Inc 'C' <sup>^</sup>	71,510	0.06
USD	127,614	EPAM Systems Inc	32,409	0.03
USD	1,428,207	Fortinet Inc	144,078	0.13
USD	172,797	Gartner Inc	93,799	0.08
USD	2,913,206	Hewlett Packard Enterprise Co	61,731	0.05
USD	2,166,791	HP Inc	70,421	0.06
USD	2,078,127	International Business Machines Corp	531,377	0.46
USD	299,529	Leidos Holdings Inc	42,542	0.04
USD	462,850	NetApp Inc	56,514	0.05
USD	1,132,834	Super Micro Computer Inc <sup>^</sup>	32,308	0.03
USD	777,109	Western Digital Corp	50,613	0.04
<b>Cosmetics and personal care</b>				
USD	1,837,936	Colgate-Palmolive Co	159,349	0.14
USD	525,031	Estee Lauder Cos Inc 'A' <sup>^</sup>	43,803	0.04
USD	4,311,478	Kenvue Inc <sup>^</sup>	91,792	0.08
USD	5,291,091	Procter & Gamble Co	878,268	0.76
<b>Distribution and wholesale</b>				
USD	1,969,001	Copart Inc	114,064	0.10
USD	1,286,303	Fastenal Co <sup>^</sup>	94,209	0.08
USD	584,379	LKQ Corp <sup>^</sup>	21,850	0.02
USD	85,674	Pool Corp <sup>^</sup>	29,493	0.03
USD	99,436	WW Grainger Inc	105,668	0.09
<b>Diversified financial services</b>				
USD	1,250,943	American Express Co <sup>^</sup>	397,112	0.35
USD	217,938	Ameriprise Financial Inc	118,419	0.10
USD	1,003,429	Apollo Global Management Inc <sup>^</sup>	171,566	0.15

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Diversified financial services (cont)</b>				
USD	327,180	Blackrock Inc <sup>~</sup>	351,882	0.31
USD	859,394	Capital One Financial Corp	175,067	0.15
USD	234,749	Cboe Global Markets Inc	47,966	0.04
USD	3,353,817	Charles Schwab Corp	277,428	0.24
USD	810,202	CME Group Inc	191,629	0.17
USD	561,883	Discover Financial Services	112,989	0.10
USD	674,725	Franklin Resources Inc	15,006	0.01
USD	1,291,201	Intercontinental Exchange Inc	206,373	0.18
USD	1,842,395	Mastercard Inc 'A'	1,023,321	0.89
USD	927,634	Nasdaq Inc	76,381	0.07
USD	411,174	Raymond James Financial Inc	69,275	0.06
USD	875,242	Synchrony Financial	60,374	0.05
USD	502,680	T Rowe Price Group Inc <sup>^</sup>	58,773	0.05
USD	3,883,972	Visa Inc 'A' <sup>^</sup>	1,327,542	1.15
<b>Electrical components and equipment</b>				
USD	520,368	AMETEK Inc	96,039	0.08
USD	1,281,695	Emerson Electric Co <sup>^</sup>	166,557	0.15
USD	134,890	Generac Holdings Inc <sup>^</sup>	20,143	0.02
<b>Electricity</b>				
USD	1,605,193	AES Corp <sup>^</sup>	17,657	0.01
USD	576,518	Alliant Energy Corp <sup>^</sup>	33,945	0.03
USD	603,028	Ameren Corp <sup>^</sup>	56,805	0.05
USD	1,192,283	American Electric Power Co Inc <sup>^</sup>	117,273	0.10
USD	1,447,793	CenterPoint Energy Inc <sup>^</sup>	47,155	0.04
USD	674,656	CMS Energy Corp <sup>^</sup>	44,527	0.04
USD	780,480	Consolidated Edison Inc	73,162	0.06
USD	703,184	Constellation Energy Corp	210,941	0.18
USD	1,887,153	Dominion Energy Inc	104,907	0.09
USD	464,631	DTE Energy Co	55,700	0.05
USD	1,736,553	Duke Energy Corp	194,477	0.17
USD	865,925	Edison International	46,760	0.04
USD	959,223	Entergy Corp <sup>^</sup>	77,774	0.07
USD	518,643	Eversource Energy	33,281	0.03
USD	823,664	Eversource Energy	47,509	0.04
USD	2,249,798	Exelon Corp	89,992	0.08
USD	1,154,074	FirstEnergy Corp <sup>^</sup>	45,932	0.04
USD	4,621,436	NextEra Energy Inc	330,710	0.29
USD	455,333	NRG Energy Inc <sup>^</sup>	46,644	0.04
USD	4,916,130	PG&E Corp	76,937	0.07
USD	258,758	Pinnacle West Capital Corp <sup>^</sup>	22,502	0.02
USD	1,660,852	PPL Corp <sup>^</sup>	55,805	0.05
USD	1,120,970	Public Service Enterprise Group Inc	93,646	0.08
USD	1,422,595	Sempra	117,976	0.10

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.83%) (cont)</b>				
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Electricity (cont)</b>				
USD	2,459,520	Southern Co	206,477	0.18
USD	764,747	Vistra Corp	128,500	0.11
USD	713,455	WEC Energy Group Inc <sup>^</sup>	70,818	0.06
USD	1,290,912	Xcel Energy Inc	86,749	0.08
<b>Electronics</b>				
USD	2,708,229	Amphenol Corp 'A'	191,688	0.17
USD	779,887	Fortive Corp	63,428	0.05
USD	1,462,369	Honeywell International Inc	327,161	0.28
USD	120,160	Hubbell Inc	50,829	0.04
USD	255,661	Jabil Inc <sup>^</sup>	41,522	0.04
USD	389,615	Keysight Technologies Inc <sup>^</sup>	69,488	0.06
USD	47,387	Mettler-Toledo International Inc	64,657	0.06
USD	549,759	Trimble Inc	41,210	0.04
<b>Energy - alternate sources</b>				
USD	307,626	Enphase Energy Inc	19,159	0.02
USD	240,502	First Solar Inc <sup>^</sup>	40,289	0.03
<b>Engineering &amp; construction</b>				
USD	277,977	Jacobs Solutions Inc	38,953	0.03
<b>Entertainment</b>				
USD	472,507	Caesars Entertainment Inc <sup>^</sup>	17,034	0.02
USD	352,863	Live Nation Entertainment Inc <sup>^</sup>	51,052	0.04
<b>Environmental control</b>				
USD	458,979	Republic Services Inc	99,539	0.08
USD	555,753	Veralto Corp	57,459	0.05
USD	820,937	Waste Management Inc	180,820	0.16
<b>Food</b>				
USD	1,078,145	Conagra Brands Inc	27,913	0.02
USD	1,252,702	General Mills Inc	75,337	0.07
USD	332,447	Hershey Co <sup>^</sup>	49,618	0.04
USD	658,407	Hormel Foods Corp	19,739	0.02
USD	239,128	J M Smucker Co <sup>^</sup>	25,560	0.02
USD	603,459	Kellanova	49,321	0.04
USD	1,987,420	Kraft Heinz Co <sup>^</sup>	59,305	0.05
USD	1,494,077	Kroger Co	92,095	0.08
USD	319,268	Lamb Weston Holdings Inc <sup>^</sup>	19,137	0.02
USD	567,573	McCormick & Co Inc 'non-voting share'	43,834	0.04
USD	3,005,242	Mondelez International Inc 'A'	174,274	0.15
USD	1,106,810	Sysco Corp <sup>^</sup>	80,708	0.07
USD	447,798	The Campbell's Company <sup>^</sup>	17,361	0.02
USD	639,989	Tyson Foods Inc 'A'	36,153	0.03
<b>Forest Products and paper</b>				
USD	785,138	International Paper Co <sup>^</sup>	43,677	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Gas</b>				
USD	348,609	Atmos Energy Corp	49,680	0.04
USD	1,049,357	NiSource Inc <sup>^</sup>	39,141	0.04
<b>Hand and machine tools</b>				
USD	118,754	Snap-on Inc	42,176	0.04
USD	342,821	Stanley Black & Decker Inc	30,192	0.02
<b>Healthcare products</b>				
USD	3,898,445	Abbott Laboratories	498,728	0.43
USD	645,948	Agilent Technologies Inc	97,874	0.08
USD	158,354	Align Technology Inc	34,697	0.03
USD	1,139,747	Baxter International Inc <sup>^</sup>	37,110	0.03
USD	356,828	Bio-Techne Corp	26,245	0.02
USD	3,312,581	Boston Scientific Corp	339,076	0.29
USD	447,363	Cooper Cos Inc	43,193	0.04
USD	1,444,886	Danaher Corp	321,834	0.28
USD	1,325,899	Edwards Lifesciences Corp	96,061	0.08
USD	1,027,562	GE HealthCare Technologies Inc <sup>^</sup>	90,734	0.08
USD	521,606	Hologic Inc	37,629	0.03
USD	184,645	IDEXX Laboratories Inc	77,929	0.07
USD	158,261	Insulet Corp	44,057	0.04
USD	800,534	Intuitive Surgical Inc	457,809	0.40
USD	330,552	ResMed Inc <sup>^</sup>	78,070	0.07
USD	273,617	Revvity Inc <sup>^</sup>	34,511	0.03
USD	310,342	Solventum Corp	22,984	0.02
USD	770,804	Stryker Corp	301,608	0.26
USD	104,488	Teleflex Inc	18,833	0.02
USD	858,373	Thermo Fisher Scientific Inc	513,092	0.45
USD	133,303	Waters Corp	55,385	0.05
USD	163,162	West Pharmaceutical Services Inc	55,728	0.05
USD	447,309	Zimmer Biomet Holdings Inc <sup>^</sup>	48,971	0.04
<b>Healthcare services</b>				
USD	1,134,961	Centene Corp	72,671	0.06
USD	114,939	Charles River Laboratories International Inc	18,937	0.02
USD	625,070	Cigna Group	183,902	0.16
USD	103,283	DaVita Inc	18,198	0.02
USD	521,619	Elevance Health Inc	206,405	0.18
USD	409,881	HCA Healthcare Inc	135,224	0.12
USD	271,025	Humana Inc	79,473	0.07
USD	389,705	IQVIA Holdings Inc <sup>^</sup>	78,471	0.07
USD	189,386	Labcorp Holdings Inc <sup>^</sup>	47,309	0.04
USD	128,603	Molina Healthcare Inc	39,920	0.03
USD	248,831	Quest Diagnostics Inc <sup>^</sup>	40,584	0.04

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.83%) (cont)</b>				
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Healthcare services (cont)</b>				
USD	2,068,529	UnitedHealth Group Inc	1,122,156	0.97
USD	131,156	Universal Health Services Inc 'B'	24,731	0.02
<b>Home builders</b>				
USD	655,404	DR Horton Inc	93,002	0.08
USD	536,782	Lennar Corp 'A'	70,447	0.06
USD	266,229	Millrose Properties Inc (Reit) 'A'	2,944	0.00
USD	6,834	NVR Inc	54,783	0.05
USD	460,878	PulteGroup Inc	52,439	0.05
<b>Household products</b>				
USD	181,486	Avery Dennison Corp	33,707	0.03
USD	549,345	Church & Dwight Co Inc	57,967	0.05
USD	277,720	Clorox Co	44,069	0.04
USD	749,569	Kimberly-Clark Corp	97,421	0.08
<b>Insurance</b>				
USD	1,123,816	Aflac Inc	120,675	0.11
USD	593,310	Allstate Corp	114,111	0.10
USD	1,402,204	American International Group Inc	103,286	0.09
USD	561,247	Arthur J Gallagher & Co	169,396	0.15
USD	116,810	Assurant Inc	25,136	0.02
USD	4,117,373	Berkshire Hathaway Inc 'B'	1,929,689	1.68
USD	533,485	Brown & Brown Inc <sup>^</sup>	55,835	0.05
USD	350,348	Cincinnati Financial Corp	48,015	0.04
USD	55,516	Erie Indemnity Co 'A'	22,370	0.02
USD	188,837	Globe Life Inc	23,055	0.02
USD	651,596	Hartford Financial Services Group Inc	72,686	0.06
USD	405,934	Loews Corp	34,687	0.03
USD	1,106,381	Marsh & McLennan Cos Inc	239,952	0.21
USD	1,307,469	MetLife Inc <sup>^</sup>	113,109	0.10
USD	471,390	Principal Financial Group Inc	38,866	0.03
USD	1,315,331	Progressive Corp	324,150	0.28
USD	802,681	Prudential Financial Inc	96,932	0.08
USD	509,771	Travelers Cos Inc	124,986	0.11
USD	675,586	W R Berkley Corp	39,745	0.03
<b>Internet</b>				
USD	973,097	Airbnb Inc 'A'	127,641	0.11
USD	13,132,589	Alphabet Inc 'A'	2,679,311	2.33
USD	10,696,872	Alphabet Inc 'C'	2,199,277	1.91
USD	21,033,529	Amazon.com Inc	4,999,249	4.34
USD	74,542	Booking Holdings Inc	353,147	0.31
USD	299,863	CDW Corp	59,715	0.05
USD	1,076,935	eBay Inc <sup>^</sup>	72,671	0.06
USD	276,096	Expedia Group Inc	47,199	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Internet (cont)</b>				
USD	132,258	F5 Inc	39,315	0.03
USD	1,219,683	Gen Digital Inc	32,822	0.03
USD	316,943	GoDaddy Inc 'A'	67,398	0.06
USD	561,370	Match Group Inc <sup>^</sup>	20,041	0.02
USD	4,899,728	Meta Platforms Inc 'A'	3,376,794	2.93
USD	960,806	Netflix Inc	938,477	0.82
USD	1,471,007	Palo Alto Networks Inc <sup>^</sup>	271,283	0.24
USD	4,724,671	Uber Technologies Inc	315,844	0.27
USD	185,632	VeriSign Inc	39,911	0.03
<b>Iron and steel</b>				
USD	527,672	Nucor Corp	67,769	0.06
USD	318,065	Steel Dynamics Inc	40,776	0.03
<b>Lodging</b>				
USD	548,077	Hilton Worldwide Holdings Inc	140,346	0.12
USD	782,240	Las Vegas Sands Corp <sup>^</sup>	35,850	0.03
USD	518,495	Marriott International Inc 'A'	150,669	0.13
USD	502,983	MGM Resorts International	17,343	0.01
USD	209,555	Wynn Resorts Ltd <sup>^</sup>	18,200	0.02
<b>Machinery - diversified</b>				
USD	571,883	Deere & Co <sup>^</sup>	272,537	0.24
USD	309,249	Dover Corp <sup>^</sup>	62,988	0.06
USD	170,338	IDEX Corp <sup>^</sup>	38,208	0.03
USD	907,059	Ingersoll Rand Inc	85,082	0.07
USD	120,419	Nordson Corp <sup>^</sup>	26,519	0.02
USD	901,427	Otis Worldwide Corp <sup>^</sup>	86,014	0.08
USD	253,816	Rockwell Automation Inc <sup>^</sup>	70,670	0.06
USD	386,462	Westinghouse Air Brake Technologies Corp	80,353	0.07
USD	548,538	Xylem Inc	68,041	0.06
<b>Machinery, construction and mining</b>				
USD	1,084,996	Caterpillar Inc	403,011	0.35
USD	617,159	GE Vernova Inc	230,126	0.20
<b>Media</b>				
USD	217,783	Charter Communications Inc 'A'	75,242	0.07
USD	8,579,874	Comcast Corp 'A'	288,798	0.25
USD	85,541	FactSet Research Systems Inc	40,581	0.03
USD	493,925	Fox Corp 'A'	25,279	0.02
USD	294,583	Fox Corp 'B'	14,317	0.01
USD	856,920	News Corp 'A'	24,097	0.02
USD	244,766	News Corp 'B'	7,747	0.01
USD	1,339,227	Paramount Global 'B'	14,571	0.01
USD	4,070,201	Walt Disney Co	460,177	0.40
USD	4,989,920	Warner Bros Discovery Inc <sup>^</sup>	52,095	0.05



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.83%) (cont)</b>				
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Mining</b>				
USD	3,233,349	Freeport-McMoRan Inc	115,916	0.10
USD	2,559,276	Newmont Corp	109,332	0.10
<b>Miscellaneous manufacturers</b>				
USD	1,223,979	3M Co	186,290	0.16
USD	269,061	A O Smith Corp <sup>^</sup>	18,108	0.01
USD	162,828	Axon Enterprise Inc	106,193	0.09
USD	603,983	Illinois Tool Works Inc	156,528	0.14
USD	288,726	Parker-Hannifin Corp	204,144	0.18
USD	104,596	Teledyne Technologies Inc <sup>^</sup>	53,483	0.05
USD	421,672	Textron Inc <sup>^</sup>	32,262	0.03
<b>Office and business equipment</b>				
USD	116,141	Zebra Technologies Corp 'A'	45,520	0.04
<b>Oil and gas</b>				
USD	815,837	APA Corp <sup>^</sup>	17,891	0.02
USD	3,756,429	Chevron Corp <sup>^</sup>	560,422	0.49
USD	2,907,386	ConocoPhillips	287,337	0.25
USD	1,665,298	Coterra Energy Inc <sup>^</sup>	46,162	0.04
USD	1,476,576	Devon Energy Corp	50,351	0.04
USD	421,657	Diamondback Energy Inc	69,304	0.06
USD	1,264,294	EOG Resources Inc	159,036	0.14
USD	1,340,824	EQT Corp <sup>^</sup>	68,543	0.06
USD	9,878,485	Exxon Mobil Corp	1,055,319	0.92
USD	621,020	Hess Corp	86,340	0.07
USD	722,306	Marathon Petroleum Corp	105,247	0.09
USD	1,509,086	Occidental Petroleum Corp	70,399	0.06
USD	928,297	Phillips 66	109,418	0.09
USD	42,625	Texas Pacific Land Corp <sup>^</sup>	55,292	0.05
USD	711,701	Valero Energy Corp	94,656	0.08
<b>Oil and gas services</b>				
USD	2,235,965	Baker Hughes Co	103,257	0.09
USD	1,966,342	Halliburton Co	51,164	0.04
<b>Packaging and containers</b>				
USD	670,733	Ball Corp <sup>^</sup>	37,360	0.03
USD	200,046	Packaging Corp of America	42,542	0.04
<b>Pharmaceuticals</b>				
USD	3,969,278	AbbVie Inc	729,950	0.63
USD	650,353	Becton Dickinson & Co	161,028	0.14
USD	4,560,753	Bristol-Myers Squibb Co	268,856	0.23
USD	543,855	Cardinal Health Inc	67,253	0.06
USD	392,321	Cencora Inc <sup>^</sup>	99,732	0.09
USD	2,825,907	CVS Health Corp	159,607	0.14
USD	878,008	Dexcom Inc	76,238	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Pharmaceuticals (cont)</b>				
USD	1,770,810	Eli Lilly & Co	1,436,269	1.25
USD	284,341	Henry Schein Inc <sup>^</sup>	22,747	0.02
USD	5,409,807	Johnson & Johnson	823,102	0.71
USD	285,159	McKesson Corp	169,598	0.15
USD	5,685,612	Merck & Co Inc	561,852	0.49
USD	12,747,662	Pfizer Inc	338,068	0.29
USD	2,700,986	Viartis Inc	30,467	0.03
USD	1,014,014	Zoetis Inc	173,295	0.15
<b>Pipelines</b>				
USD	4,346,096	Kinder Morgan Inc	119,431	0.10
USD	1,394,271	ONEOK Inc	135,481	0.12
USD	492,484	Targa Resources Corp	96,921	0.09
USD	2,740,544	Williams Cos Inc	151,908	0.13
<b>Private Equity</b>				
USD	1,616,730	Blackstone Inc	286,339	0.25
USD	1,517,009	KKR & Co Inc <sup>^</sup>	253,447	0.22
<b>Real estate investment and services</b>				
USD	675,757	CBRE Group Inc 'A'	97,809	0.09
USD	923,443	CoStar Group Inc <sup>^</sup>	70,736	0.06
<b>Real estate investment trusts</b>				
USD	349,528	Alexandria Real Estate Equities Inc (Reit)	34,027	0.03
USD	1,050,043	American Tower Corp (Reit)	194,205	0.17
USD	318,177	AvalonBay Communities Inc (Reit)	70,479	0.06
USD	325,056	BXP Inc (Reit) <sup>^</sup>	23,775	0.02
USD	240,422	Camden Property Trust (Reit)	27,338	0.02
USD	976,027	Crown Castle Inc (Reit)	87,140	0.08
USD	700,826	Digital Realty Trust Inc (Reit) <sup>^</sup>	114,837	0.10
USD	216,763	Equinix Inc (Reit)	198,048	0.17
USD	767,346	Equity Residential (Reit)	54,198	0.05
USD	144,686	Essex Property Trust Inc (Reit)	41,173	0.04
USD	476,387	Extra Space Storage Inc (Reit)	73,364	0.06
USD	168,280	Federal Realty Investment Trust (Reit)	18,280	0.02
USD	1,591,974	Healthpeak Properties Inc (Reit)	32,890	0.03
USD	1,566,155	Host Hotels & Resorts Inc (Reit)	26,170	0.02
USD	1,282,064	Invitation Homes Inc (Reit)	39,936	0.04
USD	660,072	Iron Mountain Inc (Reit)	67,044	0.06
USD	1,493,812	Kimco Realty Corp (Reit)	33,536	0.03
USD	261,163	Mid-America Apartment Communities Inc (Reit)	39,848	0.04
USD	2,082,645	Prologis Inc (Reit)	248,355	0.22
USD	354,694	Public Storage (Reit)	105,869	0.09
USD	1,958,124	Realty Income Corp (Reit)	106,992	0.09

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.83%) (cont)</b>				
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
USD	370,192	Regency Centers Corp (Reit)	26,595	0.02
USD	240,716	SBA Communications Corp (Reit)	47,556	0.04
USD	688,972	Simon Property Group Inc (Reit)	119,785	0.10
USD	676,623	UDR Inc (Reit)	28,242	0.02
USD	930,213	Ventas Inc (Reit)	56,203	0.05
USD	2,360,554	VICI Properties Inc (Reit)	70,274	0.06
USD	1,329,645	Welltower Inc (Reit)	181,470	0.16
USD	1,629,576	Weyerhaeuser Co (Reit)	49,898	0.04
<b>Retail</b>				
USD	37,876	AutoZone Inc	126,893	0.11
USD	436,202	Best Buy Co Inc	37,452	0.03
USD	348,319	CarMax Inc	29,830	0.03
USD	3,062,834	Chipotle Mexican Grill Inc	178,716	0.16
USD	996,446	Costco Wholesale Corp	976,398	0.85
USD	265,987	Darden Restaurants Inc <sup>^</sup>	51,931	0.04
USD	493,019	Dollar General Corp	35,034	0.03
USD	454,660	Dollar Tree Inc	33,349	0.03
USD	77,655	Domino's Pizza Inc <sup>^</sup>	34,876	0.03
USD	313,877	Genuine Parts Co	36,488	0.03
USD	2,232,585	Home Depot Inc	919,780	0.80
USD	1,275,018	Lowe's Cos Inc	331,556	0.29
USD	254,031	Lululemon Athletica Inc <sup>^</sup>	105,220	0.09
USD	1,611,786	McDonald's Corp <sup>^</sup>	465,323	0.40
USD	129,770	O'Reilly Automotive Inc	167,977	0.15
USD	745,785	Ross Stores Inc <sup>^</sup>	112,285	0.10
USD	2,548,959	Starbucks Corp <sup>^</sup>	274,472	0.24
USD	1,035,430	Target Corp <sup>^</sup>	142,796	0.12
USD	2,534,915	TJX Cos Inc	316,332	0.27
USD	1,198,983	Tractor Supply Co <sup>^</sup>	65,177	0.06
USD	105,742	Ulta Beauty Inc	43,582	0.04
USD	1,606,512	Walgreens Boots Alliance Inc <sup>^</sup>	16,515	0.01
USD	9,762,748	Walmart Inc	958,311	0.83
USD	630,770	Yum! Brands Inc <sup>^</sup>	82,316	0.07
<b>Semiconductors</b>				
USD	3,647,418	Advanced Micro Devices Inc	422,918	0.37
USD	1,115,558	Analog Devices Inc	236,376	0.21
USD	1,852,767	Applied Materials Inc	334,146	0.29
USD	10,497,420	Broadcom Inc	2,322,764	2.02
USD	9,694,899	Intel Corp	188,372	0.16
USD	300,494	KLA Corp	221,837	0.19
USD	2,892,261	Lam Research Corp	234,418	0.20
USD	1,207,635	Microchip Technology Inc	65,574	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Semiconductors (cont)</b>				
USD	2,494,269	Micron Technology Inc	227,577	0.20
USD	109,355	Monolithic Power Systems Inc <sup>^</sup>	69,700	0.06
USD	55,132,866	NVIDIA Corp	6,619,803	5.75
USD	962,213	ON Semiconductor Corp	50,362	0.04
USD	2,497,107	QUALCOMM Inc	431,825	0.37
USD	361,391	Skyworks Solutions Inc	32,077	0.03
USD	366,343	Teradyne Inc	42,419	0.04
USD	2,051,106	Texas Instruments Inc	378,655	0.33
<b>Shipbuilding</b>				
USD	88,206	Huntington Ingalls Industries Inc	17,400	0.01
<b>Software</b>				
USD	989,538	Adobe Inc	432,873	0.38
USD	341,232	Akamai Technologies Inc	34,089	0.03
USD	197,241	ANSYS Inc	69,133	0.06
USD	483,054	Autodesk Inc	150,394	0.13
USD	262,162	Broadridge Financial Solutions Inc	62,452	0.05
USD	614,886	Cadence Design Systems Inc	183,002	0.16
USD	346,937	Dayforce Inc <sup>^</sup>	24,542	0.02
USD	536,478	Electronic Arts Inc <sup>^</sup>	65,939	0.06
USD	54,619	Fair Isaac Corp	102,332	0.09
USD	1,210,230	Fidelity National Information Services Inc	98,598	0.09
USD	1,278,605	Fiserv Inc	276,230	0.24
USD	630,105	Intuit Inc	379,015	0.33
USD	162,747	Jack Henry & Associates Inc	28,333	0.02
USD	16,710,387	Microsoft Corp	6,935,813	6.02
USD	177,125	MSCI Inc <sup>^</sup>	105,703	0.09
USD	3,612,261	Oracle Corp	614,301	0.53
USD	4,607,212	Palantir Technologies Inc 'A' <sup>^</sup>	380,049	0.33
USD	721,754	Paychex Inc <sup>^</sup>	106,581	0.09
USD	110,514	Paycom Software Inc <sup>^</sup>	22,938	0.02
USD	267,954	PTC Inc	51,844	0.05
USD	241,401	Roper Technologies Inc	138,963	0.12
USD	2,148,764	Salesforce Inc	734,233	0.64
USD	462,905	ServiceNow Inc	471,413	0.41
USD	344,081	Synopsys Inc <sup>^</sup>	180,808	0.16
USD	366,009	Take-Two Interactive Software Inc <sup>^</sup>	67,898	0.06
USD	96,166	Tyler Technologies Inc	57,857	0.05
USD	478,132	Workday Inc 'A' <sup>^</sup>	125,299	0.11
<b>Telecommunications</b>				
USD	2,315,845	Arista Networks Inc	266,855	0.23
USD	16,105,362	AT&T Inc	382,180	0.33
USD	8,959,196	Cisco Systems Inc	542,927	0.47
USD	1,735,016	Corning Inc	90,360	0.08

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.83%) (cont)</b>				
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Telecommunications (cont)</b>				
USD	720,937	Juniper Networks Inc	25,132	0.02
USD	375,271	Motorola Solutions Inc	176,096	0.15
USD	1,095,476	T-Mobile US Inc	255,213	0.22
USD	9,469,017	Verizon Communications Inc	372,984	0.33
<b>Toys</b>				
USD	293,393	Hasbro Inc <sup>^</sup>	16,970	0.01
<b>Transportation</b>				
USD	260,816	CH Robinson Worldwide Inc	25,949	0.02
USD	4,335,040	CSX Corp <sup>^</sup>	142,493	0.13
USD	316,795	Expeditors International of Washington Inc	35,981	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.62%) (cont)</b>				
<b>Transportation (cont)</b>				
USD	506,808	FedEx Corp	134,238	0.12
USD	178,806	JB Hunt Transport Services Inc	30,615	0.03
USD	507,729	Norfolk Southern Corp <sup>^</sup>	129,623	0.11
USD	424,184	Old Dominion Freight Line Inc	78,733	0.07
USD	1,362,481	Union Pacific Corp	337,609	0.29
USD	1,646,316	United Parcel Service Inc 'B'	188,059	0.16
<b>Water</b>				
USD	440,320	American Water Works Co Inc	54,881	0.05
<b>Total United States</b>			<b>111,473,792</b>	<b>96.82</b>
<b>Total equities</b>			<b>114,970,928</b>	<b>99.86</b>

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.04%)</b>							
<b>Forward currency contracts<sup>®</sup> (31 July 2024: 0.04%)</b>							
GBP	2,348,758,766	USD	2,938,982,853	2,918,448,709	04/02/2025	(20,534)	(0.02)
GBP	29,619,909	USD	36,435,279	36,804,199	04/02/2025	369	0.00
GBP	2,313,485,847	USD	2,874,392,804	2,874,381,072	04/03/2025	(12)	(0.00)
MXN	12,629,552,930	USD	620,727,139	611,845,068	05/02/2025	(8,882)	(0.01)
MXN	906,843,235	USD	43,690,791	43,932,478	05/02/2025	241	0.00
MXN	11,966,140,687	USD	577,249,687	577,221,103	04/03/2025	(29)	(0.00)
MXN	9,821,482	USD	473,748	473,767	04/03/2025	-	0.00
USD	75,240,302	GBP	60,128,566	75,240,302	04/02/2025	527	0.00
USD	22,261,781	GBP	18,135,428	22,261,781	04/02/2025	(272)	(0.00)
USD	22,057,378	GBP	17,752,946	22,057,378	04/03/2025	-	0.00
USD	19,908,102	GBP	16,023,378	19,908,102	04/03/2025	-	0.00
USD	32,206,812	MXN	661,817,510	32,206,812	05/02/2025	145	0.00
USD	55,193,643	MXN	1,142,690,051	55,193,643	05/02/2025	(164)	(0.00)
USD	12,980,615	MXN	269,103,932	12,980,615	04/03/2025	-	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>1,282</b>	<b>0.00</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(29,893)</b>	<b>(0.03)</b>
<b>Net unrealised losses on forward currency contracts</b>						<b>(28,611)</b>	<b>(0.03)</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2025

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value	
<b>Futures contracts (31 July 2024: (0.00)%)</b>					
USD	530	S&P 500 E-Mini Index Futures March 2025	160,782	162	0.00
<b>Total unrealised gains on futures contracts</b>			<b>162</b>	<b>0.00</b>	
<b>Total financial derivative instruments</b>			<b>(28,449)</b>	<b>(0.03)</b>	

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>114,942,479</b>	<b>99.83</b>
<b>Cash<sup>†</sup></b>	<b>143,712</b>	<b>0.12</b>
<b>Other net assets</b>	<b>47,442</b>	<b>0.05</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>115,133,633</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD144,839,832 are held with BNY.

USD(1,125,956) due as security for futures contracts with Bofa Securities Inc.

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

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

<sup>~</sup> Investment in related party.

<sup>∅</sup> The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the GBP Hedged (Dist) and MXN Hedged (Acc).

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	114,967,984	99.80
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	2,944	0.00
Exchange traded financial derivatives instruments	162	0.00
Over-the-counter financial derivative instruments	1,282	0.00
Other assets	220,688	0.20
<b>Total current assets</b>	<b>115,193,060</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.54%)</b>				
<b>Equities (31 July 2024: 99.54%)</b>				
<b>United States (31 July 2024: 99.54%)</b>				
<b>Aerospace and defence</b>				
USD	209,186	Boeing Co <sup>^</sup>	36,926	2.43
<b>Apparel retailers</b>				
USD	209,329	NIKE Inc 'B'	16,097	1.06
<b>Banks</b>				
USD	209,094	Goldman Sachs Group Inc	133,904	8.80
USD	209,138	JPMorgan Chase & Co	55,902	3.67
<b>Beverages</b>				
USD	209,379	Coca-Cola Co	13,291	0.87
<b>Biotechnology</b>				
USD	209,132	Amgen Inc	59,690	3.92
<b>Chemicals</b>				
USD	209,115	Sherwin-Williams Co	74,897	4.92
<b>Computers</b>				
USD	209,147	Apple Inc	49,359	3.24
USD	209,149	International Business Machines Corp	53,479	3.51
<b>Cosmetics and personal care</b>				
USD	209,182	Procter & Gamble Co <sup>^</sup>	34,722	2.28
<b>Diversified financial services</b>				
USD	209,135	American Express Co	66,390	4.36
USD	209,126	Visa Inc 'A' <sup>^</sup>	71,479	4.69
<b>Electronics</b>				
USD	209,148	Honeywell International Inc <sup>^</sup>	46,791	3.07
<b>Healthcare services</b>				
USD	209,094	UnitedHealth Group Inc	113,431	7.45
<b>Insurance</b>				
USD	209,143	Travelers Cos Inc	51,278	3.37
<b>Internet</b>				
USD	209,153	Amazon.com Inc	49,712	3.27
<b>Machinery, construction and mining</b>				
USD	209,115	Caterpillar Inc	77,674	5.10
<b>Media</b>				
USD	209,246	Walt Disney Co	23,657	1.55
<b>Miscellaneous manufacturers</b>				
USD	209,215	3M Co	31,843	2.09
<b>Oil and gas</b>				
USD	209,187	Chevron Corp <sup>^</sup>	31,209	2.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 99.54%) (cont)</b>				
<b>Pharmaceuticals</b>				
USD	209,189	Johnson & Johnson	31,828	2.09
USD	209,263	Merck & Co Inc	20,679	1.36
<b>Retail</b>				
USD	209,115	Home Depot Inc	86,151	5.66
USD	209,135	McDonald's Corp <sup>^</sup>	60,378	3.96
USD	209,293	Walmart Inc	20,544	1.35
<b>Semiconductors</b>				
USD	209,211	NVIDIA Corp	25,120	1.65
<b>Software</b>				
USD	209,108	Microsoft Corp	86,792	5.70
USD	209,122	Salesforce Inc	71,457	4.69
<b>Telecommunications</b>				
USD	209,406	Cisco Systems Inc	12,690	0.84
USD	209,518	Verizon Communications Inc	8,253	0.54
<b>Total United States</b>			<b>1,515,623</b>	<b>99.54</b>
<b>Total equities</b>			<b>1,515,623</b>	<b>99.54</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.02%)</b>				
<b>Futures contracts (31 July 2024: 0.02%)</b>				
USD	29	DJIA Mini E-Cbot Index Futures March 2025	6,481	52
<b>Total unrealised gains on futures contracts</b>			<b>52</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>			<b>52</b>	<b>0.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		<b>Total value of investments</b>	<b>1,515,675</b>	<b>99.54</b>
		<b>Cash equivalents (31 July 2024: 0.21%)</b>		
		<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.21%)</b>		
USD	3,194,387	BlackRock ICS US Dollar Liquidity Fund <sup>~</sup>	3,194	0.21
		<b>Cash<sup>†</sup></b>	<b>3,540</b>	<b>0.23</b>
		<b>Other net assets</b>	<b>280</b>	<b>0.02</b>
		<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>1,522,689</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD3,643,551 are held with BNY. USD(103,535) due as security for futures contracts with Bofa Securities Inc.

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,515,623	99.05
Exchange traded financial derivatives instruments	52	0.00
UCITS collective investment schemes - Money Market Funds	3,194	0.21
Other assets	11,258	0.74
<b>Total current assets</b>	<b>1,530,127</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.42%)</b>				
<b>Equities (31 July 2024: 99.40%)</b>				
<b>Italy (31 July 2024: 99.40%)</b>				
<b>Computers</b>				
EUR	14,356	AlgoWatt SpA	-	0.00
EUR	431,205	Centro HL Distribuzione SpA	-	0.00
<b>Environmental control</b>				
EUR	4,578	Biancamano Eur Npv	-	0.00
<b>Media</b>				
EUR	2,719	Cose Beleur Npv	-	0.00
<b>Retail</b>				
EUR	7,537	Stefanel Spaeur Npv	-	0.00
<b>Total Italy</b>			-	<b>0.00</b>
<b>Total equities</b>			-	<b>0.00</b>
<b>Warrants (31 July 2024: 0.02%)</b>				
<b>Italy (31 July 2024: 0.02%)</b>				
EUR	19,110	Webuild (Wts 5/7/2023)*	-	0.00
<b>Total warrants</b>			-	<b>0.00</b>
<b>Rights (31 July 2024: 0.00%)</b>				
<b>Italy (31 July 2024: 0.00%)</b>				

Ccy	No. of contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>				
<b>Futures contracts (31 July 2024: (0.00)%)</b>				

	Fair Value EUR'000	% of net asset value
<b>Total value of investments</b>	<b>0</b>	<b>0.00</b>
<b>Cash<sup>†</sup></b>	<b>4</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(4)</b>	<b>0.00</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>-</b>	<b>0.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

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

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Other assets	4	100.00
<b>Total current assets</b>	<b>4</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES FTSE MIB UCITS ETF EUR (ACC)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.04%)</b>				
<b>Equities (31 July 2024: 99.04%)</b>				
<b>Italy (31 July 2024: 77.38%)</b>				
<b>Aerospace and defence</b>				
EUR	134,207	Leonardo SpA	4,061	2.24
<b>Auto parts and equipment</b>				
EUR	124,782	Pirelli & C SpA <sup>^</sup>	727	0.40
<b>Banks</b>				
EUR	72,450	Banca Mediolanum SpA	943	0.52
EUR	330,588	Banca Monte dei Paschi di Siena SpA <sup>^</sup>	2,054	1.13
EUR	121,665	Banca Popolare di Sondrio SpA <sup>^</sup>	1,087	0.60
EUR	506,003	Banco BPM SpA	4,311	2.37
EUR	353,815	BPER Banca SpA <sup>^</sup>	2,333	1.29
EUR	204,768	FinecoBank Banca Fineco SpA	3,766	2.07
EUR	5,270,147	Intesa Sanpaolo SpA	22,098	12.17
EUR	182,308	Mediobanca Banca di Credito Finanziario SpA	2,886	1.59
EUR	525,595	UniCredit SpA	23,347	12.85
<b>Building Materials</b>				
EUR	28,211	Buzzi SpA	1,118	0.61
<b>Commercial services</b>				
EUR	259,948	Nexi SpA <sup>^</sup>	1,279	0.70
<b>Diversified financial services</b>				
EUR	36,397	Azimut Holding SpA	921	0.51
<b>Electricity</b>				
EUR	514,452	A2A SpA	1,175	0.65
EUR	2,603,555	Enel SpA <sup>^</sup>	17,884	9.84
EUR	288,765	Hera SpA <sup>^</sup>	1,021	0.56
EUR	471,492	Terna - Rete Elettrica Nazionale	3,755	2.07
<b>Engineering &amp; construction</b>				
EUR	115,416	Infrastrutture Wireless Italiane SpA <sup>^</sup>	1,158	0.64
<b>Gas</b>				
EUR	164,422	Italgas SpA <sup>^</sup>	947	0.52
EUR	761,840	Snam SpA	3,402	1.87
<b>Healthcare products</b>				
EUR	7,193	DiaSorin SpA <sup>^</sup>	746	0.41
<b>Insurance</b>				
EUR	413,122	Generali <sup>^</sup>	12,654	6.97
EUR	126,111	Unipol Assicurazioni SpA	1,655	0.91
<b>Machinery - diversified</b>				
EUR	26,651	Interpump Group SpA <sup>^</sup>	1,218	0.67

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Italy (31 July 2024: 77.38%) (cont)</b>				
<b>Metal fabricate/ hardware</b>				
EUR	96,894	Prysmian SpA <sup>^</sup>	6,525	3.59
<b>Oil and gas</b>				
EUR	719,544	Eni SpA	9,858	5.43
<b>Oil and gas services</b>				
EUR	437,181	Saipem SpA <sup>^</sup>	1,036	0.57
<b>Pharmaceuticals</b>				
EUR	43,448	Amplifon SpA <sup>^</sup>	1,125	0.62
EUR	32,666	Recordati Industria Chimica e Farmaceutica SpA <sup>^</sup>	1,919	1.06
<b>Retail</b>				
EUR	11,370	Brunello Cucinelli SpA <sup>^</sup>	1,417	0.78
EUR	76,279	Moncler SpA <sup>^</sup>	4,674	2.57
<b>Telecommunications</b>				
EUR	3,401,133	Telecom Italia SpA <sup>^</sup>	903	0.50
<b>Transportation</b>				
EUR	151,611	Poste Italiane SpA	2,227	1.23
<b>Total Italy</b>			<b>146,230</b>	<b>80.51</b>
<b>Luxembourg (31 July 2024: 1.30%)</b>				
<b>Metal fabricate/ hardware</b>				
EUR	147,226	Tenaris SA <sup>^</sup>	2,706	1.49
<b>Total Luxembourg</b>			<b>2,706</b>	<b>1.49</b>
<b>Netherlands (31 July 2024: 20.36%)</b>				
<b>Auto manufacturers</b>				
EUR	39,332	Ferrari NV	16,386	9.02
EUR	66,273	Iveco Group NV <sup>^</sup>	783	0.43
EUR	699,193	Stellantis NV <sup>^</sup>	9,063	4.99
<b>Beverages</b>				
EUR	160,167	Davide Campari-Milano NV <sup>^</sup>	895	0.49
<b>Semiconductors</b>				
EUR	218,112	STMicroelectronics NV <sup>^</sup>	4,760	2.62
<b>Total Netherlands</b>			<b>31,887</b>	<b>17.55</b>
<b>Total equities</b>			<b>180,823</b>	<b>99.55</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES FTSE MIB UCITS ETF EUR (ACC) (continued)

As at 31 January 2025

Ccy	No. of contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.01%)</b>					
<b>Futures contracts (31 July 2024: 0.01%)</b>					
EUR	4	FTSE MIB Index Futures March 2025	732	12	0.01
<b>Total unrealised gains on futures contracts</b>			<b>12</b>	<b>0.01</b>	
<b>Total financial derivative instruments</b>			<b>12</b>	<b>0.01</b>	

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Total value of investments</b>			<b>180,835</b>	<b>99.56</b>
<b>Cash equivalents (31 July 2024: 0.69%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.69%)</b>				
EUR	3,940	BlackRock ICS Euro Liquidity Fund <sup>~</sup>	417	0.23
<b>Cash<sup>†</sup></b>			<b>433</b>	<b>0.24</b>
<b>Other net liabilities</b>			<b>(46)</b>	<b>(0.03)</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>181,639</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of EUR444,072 are held with BNY. EUR(11,150) due as security for futures contracts with Bofa Securities Inc.

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	180,823	99.52
Exchange traded financial derivatives instruments	12	0.01
UCITS collective investment schemes - Money Market Funds	417	0.23
Other assets	447	0.24
<b>Total current assets</b>	<b>181,699</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI CANADA UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.41%)</b>				
<b>Equities (31 July 2024: 99.41%)</b>				
<b>Canada (31 July 2024: 99.41%)</b>				
<b>Aerospace and defence</b>				
CAD	185,594	CAE Inc	4,392	0.35
<b>Airlines</b>				
CAD	98,613	Air Canada <sup>^</sup>	1,335	0.11
<b>Apparel retailers</b>				
CAD	81,997	Gildan Activewear Inc <sup>^</sup>	4,244	0.34
<b>Auto parts and equipment</b>				
CAD	158,299	Magna International Inc <sup>^</sup>	6,298	0.50
<b>Banks</b>				
CAD	421,868	Bank of Montreal <sup>^</sup>	41,911	3.36
CAD	715,410	Bank of Nova Scotia <sup>^</sup>	36,733	2.94
CAD	545,761	Canadian Imperial Bank of Commerce	34,500	2.76
CAD	197,000	National Bank of Canada	17,546	1.40
CAD	817,912	Royal Bank of Canada <sup>^</sup>	100,064	8.01
CAD	1,010,405	Toronto-Dominion Bank	57,844	4.63
<b>Building Materials</b>				
CAD	32,421	West Fraser Timber Co Ltd <sup>^</sup>	2,821	0.23
<b>Chemicals</b>				
CAD	286,267	Nutrien Ltd	14,827	1.19
<b>Coal</b>				
CAD	264,505	Teck Resources Ltd 'B'	10,843	0.87
<b>Commercial services</b>				
CAD	237,143	Element Fleet Management Corp	4,675	0.37
CAD	105,788	RB Global Inc <sup>^</sup>	9,492	0.76
<b>Computers</b>				
CAD	117,866	CGI Inc	13,944	1.12
<b>Distribution and wholesale</b>				
CAD	46,887	Toromont Industries Ltd	3,752	0.30
<b>Diversified financial services</b>				
CAD	205,902	Brookfield Asset Management Ltd 'A' <sup>^</sup>	12,366	0.99
CAD	47,218	IGM Financial Inc	1,520	0.12
CAD	159,110	TMX Group Ltd	4,942	0.40
<b>Electricity</b>				
CAD	78,421	Brookfield Renewable Corp	2,097	0.17
CAD	166,569	Emera Inc <sup>^</sup>	6,351	0.51
CAD	285,628	Fortis Inc <sup>^</sup>	12,208	0.98
CAD	189,703	Hydro One Ltd <sup>^</sup>	5,923	0.47

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Canada (31 July 2024: 99.41%) (cont)</b>				
<b>Engineering &amp; construction</b>				
CAD	66,021	Stantec Inc	5,127	0.41
CAD	75,393	WSP Global Inc <sup>^</sup>	12,839	1.03
<b>Environmental control</b>				
CAD	132,741	GFL Environmental Inc <sup>^</sup>	5,747	0.46
<b>Food</b>				
CAD	81,350	Empire Co Ltd	2,401	0.19
CAD	34,193	George Weston Ltd	5,304	0.42
CAD	88,247	Loblaw Cos Ltd	11,088	0.89
CAD	123,116	Metro Inc	7,720	0.62
CAD	148,246	Saputo Inc	2,472	0.20
<b>Gas</b>				
CAD	171,187	AltaGas Ltd <sup>^</sup>	3,964	0.32
CAD	75,193	Canadian Utilities Ltd 'A' <sup>^</sup>	1,763	0.14
<b>Insurance</b>				
CAD	11,949	Fairfax Financial Holdings Ltd <sup>^</sup>	16,140	1.29
CAD	160,081	Great-West Lifeco Inc <sup>^</sup>	5,194	0.41
CAD	54,770	iA Financial Corp Inc <sup>^</sup>	5,075	0.41
CAD	103,000	Intact Financial Corp	18,360	1.47
CAD	1,017,094	Manulife Financial Corp <sup>^</sup>	30,522	2.44
CAD	326,895	Power Corp of Canada	9,943	0.80
CAD	334,387	Sun Life Financial Inc	19,351	1.55
<b>Internet</b>				
CAD	700,850	Shopify Inc 'A'	82,079	6.57
<b>Media</b>				
CAD	91,487	Quebecor Inc 'B' <sup>^</sup>	2,038	0.16
CAD	91,012	Thomson Reuters Corp	15,348	1.23
<b>Mining</b>				
CAD	290,047	Agnico Eagle Mines Ltd	27,053	2.17
CAD	1,013,923	Barrick Gold Corp	16,635	1.33
CAD	251,521	Cameco Corp <sup>^</sup>	12,482	1.00
CAD	410,145	First Quantum Minerals Ltd	5,151	0.41
CAD	111,203	Franco-Nevada Corp	15,170	1.21
CAD	430,936	Ivanhoe Mines Ltd 'A'	4,645	0.37
CAD	714,142	Kinross Gold Corp	8,072	0.65
CAD	429,314	Lundin Mining Corp	3,403	0.27
CAD	208,236	Pan American Silver Corp	4,847	0.39
CAD	261,889	Wheaton Precious Metals Corp <sup>^</sup>	16,398	1.31
<b>Oil and gas</b>				
CAD	346,606	ARC Resources Ltd	5,957	0.48
CAD	1,221,974	Canadian Natural Resources Ltd	37,252	2.98
CAD	794,095	Cenovus Energy Inc	11,526	0.92
CAD	106,103	Imperial Oil Ltd <sup>^</sup>	7,082	0.57

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI CANADA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.41%) (cont)</b>				
<b>Canada (31 July 2024: 99.41%) (cont)</b>				
<b>Oil and gas (cont)</b>				
CAD	160,832	MEG Energy Corp	2,646	0.21
CAD	79,723	Parkland Corp <sup>^</sup>	1,781	0.14
CAD	729,540	Suncor Energy Inc	27,469	2.20
CAD	204,213	Tourmaline Oil Corp <sup>^</sup>	9,336	0.75
<b>Packaging and containers</b>				
CAD	86,577	CCL Industries Inc 'B'	4,316	0.35
<b>Pipelines</b>				
CAD	1,258,736	Enbridge Inc <sup>^</sup>	54,626	4.37
CAD	131,206	Keyera Corp <sup>^</sup>	3,736	0.30
CAD	335,756	Pembina Pipeline Corp <sup>^</sup>	12,162	0.97
CAD	598,705	TC Energy Corp <sup>^</sup>	27,073	2.17
<b>Private Equity</b>				
CAD	790,294	Brookfield Corp <sup>^</sup>	48,490	3.88
CAD	37,910	Onex Corp <sup>^</sup>	2,918	0.24
<b>Real estate investment and services</b>				
CAD	23,284	FirstService Corp <sup>^</sup>	4,249	0.34
<b>Real estate investment trusts</b>				
CAD	48,490	Canadian Apartment Properties REIT <sup>^</sup>	1,356	0.11
<b>Retail</b>				
CAD	438,602	Alimentation Couche-Tard Inc <sup>^</sup>	23,244	1.86
CAD	30,243	Canadian Tire Corp Ltd 'A' <sup>^</sup>	3,417	0.27
CAD	162,605	Dollarama Inc	15,441	1.24
CAD	177,977	Restaurant Brands International Inc <sup>^</sup>	10,982	0.88
<b>Software</b>				
CAD	11,614	Constellation Software Inc	38,116	3.05
CAD	49,757	Descartes Systems Group Inc	5,780	0.46
CAD	154,647	Open Text Corp	4,566	0.37
<b>Telecommunications</b>				
CAD	40,547	BCE Inc <sup>^</sup>	969	0.08
CAD	206,211	Rogers Communications Inc 'B'	5,684	0.45
CAD	284,585	TELUS Corp	4,142	0.33
<b>Transportation</b>				
CAD	309,771	Canadian National Railway Co	32,473	2.60
CAD	539,533	Canadian Pacific Kansas City Ltd	43,029	3.45
CAD	46,536	TFI International Inc	6,155	0.49
<b>Total Canada</b>			<b>1,242,932</b>	<b>99.51</b>
<b>Total equities</b>			<b>1,242,932</b>	<b>99.51</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Warrants (31 July 2024: 0.00%)</b>				
<b>Canada (31 July 2024: 0.00%)</b>				
CAD	11,230	Constellation Software Inc <sup>^,*</sup>	-	0.00
<b>Total warrants</b>			<b>-</b>	<b>0.00</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.03%)</b>				
<b>Futures contracts (31 July 2024: 0.03%)</b>				
CAD	28	S&P TSX 60 Index Futures March 2025	5,964	100
<b>Total unrealised gains on futures contracts</b>			<b>100</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>			<b>100</b>	<b>0.01</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>1,243,032</b>	<b>99.52</b>
<b>Cash<sup>†</sup></b>	<b>5,123</b>	<b>0.41</b>
<b>Other net assets</b>	<b>906</b>	<b>0.07</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>1,249,061</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD 4,986,598 are held with BNY. USD 136,188 is held as security for futures contracts with Morgan Stanley & Co. International.

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

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,242,932	99.47
Exchange traded financial derivatives instruments	100	0.01
Other assets	6,465	0.52
<b>Total current assets</b>	<b>1,249,497</b>	<b>100.00</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 100.28%)</b>				
<b>Equities (31 July 2024: 95.25%)</b>				
<b>Bermuda (31 July 2024: 0.27%)</b>				
<b>Gas</b>				
HKD	1,352,354	China Gas Holdings Ltd	1,118	0.04
HKD	459,400	China Resources Gas Group Ltd <sup>^</sup>	1,559	0.05
<b>Internet</b>				
HKD	2,944,000	China Ruyi Holdings Ltd <sup>^</sup>	941	0.03
<b>Oil and gas</b>				
HKD	1,855,809	Kunlun Energy Co Ltd	1,774	0.06
<b>Retail</b>				
HKD	2,662,000	Alibaba Health Information Technology Ltd <sup>^</sup>	1,233	0.04
<b>Transportation</b>				
HKD	68,000	Orient Overseas International Ltd	909	0.03
<b>Water</b>				
HKD	1,802,000	Beijing Enterprises Water Group Ltd <sup>^</sup>	500	0.02
<b>Total Bermuda</b>			<b>8,034</b>	<b>0.27</b>
<b>Cayman Islands (31 July 2024: 17.14%)</b>				
<b>Agriculture</b>				
HKD	937,000	Smooore International Holdings Ltd <sup>^</sup>	1,510	0.05
<b>Apparel retailers</b>				
HKD	380,600	Shenzhou International Group Holdings Ltd	2,865	0.09
<b>Auto manufacturers</b>				
HKD	2,903,000	Geely Automobile Holdings Ltd	5,328	0.18
HKD	588,394	Li Auto Inc 'A' <sup>^</sup>	6,940	0.23
HKD	715,767	NIO Inc 'A'	3,128	0.10
HKD	587,224	XPeng Inc 'A'	4,446	0.15
<b>Biotechnology</b>				
HKD	305,000	Akeso Inc	2,382	0.08
HKD	335,132	BeiGene Ltd	5,944	0.20
HKD	570,000	Innovent Biologics Inc	2,418	0.08
USD	35,988	Legend Biotech Corp ADR	1,371	0.04
<b>Commercial services</b>				
HKD	693,180	New Oriental Education & Technology Group Inc	3,367	0.11
USD	192,137	TAL Education Group ADR	2,350	0.08
<b>Cosmetics and personal care</b>				
HKD	168,200	Giant Biogene Holding Co Ltd	1,250	0.04
<b>Distribution and wholesale</b>				
HKD	262,400	Pop Mart International Group Ltd	3,166	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Cayman Islands (31 July 2024: 17.14%) (cont)</b>				
<b>Diversified financial services</b>				
TWD	720,780	Chailease Holding Co Ltd <sup>^</sup>	2,544	0.09
USD	55,913	Qifu Technology Inc ADR	2,231	0.07
<b>Electronics</b>				
HKD	392,500	AAC Technologies Holdings Inc	2,015	0.07
TWD	166,000	Silergy Corp	1,993	0.06
TWD	322,000	Zhen Ding Technology Holding Ltd <sup>^</sup>	1,176	0.04
<b>Energy - alternate sources</b>				
HKD	10,397,000	GCL Technology Holdings Ltd <sup>^</sup>	1,641	0.05
HKD	2,136,000	Xinyi Solar Holdings Ltd <sup>^</sup>	875	0.03
<b>Engineering &amp; construction</b>				
HKD	994,000	China State Construction International Holdings Ltd	1,457	0.05
<b>Food</b>				
HKD	1,512,772	China Mengniu Dairy Co Ltd	3,006	0.10
HKD	940,379	Tingyi Cayman Islands Holding Corp	1,431	0.05
HKD	2,185,019	Want Want China Holdings Ltd	1,329	0.04
<b>Gas</b>				
HKD	389,830	ENN Energy Holdings Ltd	2,629	0.09
<b>Healthcare products</b>				
HKD	288,992	Hengan International Group Co Ltd	790	0.03
<b>Healthcare services</b>				
HKD	618,000	Genscript Biotech Corp <sup>^</sup>	847	0.03
HKD	1,715,500	Wuxi Biologics Cayman Inc	4,056	0.13
<b>Internet</b>				
HKD	7,866,952	Alibaba Group Holding Ltd	89,154	2.96
USD	33,693	Autohome Inc ADR <sup>^</sup>	944	0.03
HKD	1,097,228	Baidu Inc 'A'	12,364	0.41
HKD	111,462	Bilibili Inc 'Z' <sup>^</sup>	1,913	0.06
HKD	184,200	China Literature Ltd	617	0.02
HKD	1,196,579	JD.com Inc 'A'	24,096	0.80
USD	130,116	Kanzhun Ltd ADR	1,875	0.06
HKD	1,292,000	Kuaishou Technology <sup>^</sup>	6,981	0.23
HKD	2,395,221	Meituan 'B'	45,558	1.51
USD	335,539	PDD Holdings Inc ADR <sup>^</sup>	37,550	1.25
HKD	3,140,710	Tencent Holdings Ltd	161,719	5.36
USD	369,488	Tencent Music Entertainment Group ADR <sup>^</sup>	4,426	0.15
HKD	656,800	Tongcheng Travel Holdings Ltd	1,649	0.05
HKD	298,451	Trip.com Group Ltd	20,991	0.70
USD	164,794	Vipshop Holdings Ltd ADR	2,368	0.08
<b>Leisure time</b>				
HKD	602,000	Yadea Group Holdings Ltd <sup>^</sup>	995	0.03

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>Cayman Islands (31 July 2024: 17.14%) (cont)</b>				
<b>Lodging</b>				
USD	99,398	H World Group Ltd ADR <sup>^</sup>	3,195	0.11
<b>Machinery - diversified</b>				
HKD	336,000	Haitian International Holdings Ltd	890	0.03
<b>Mining</b>				
HKD	1,381,500	China Hongqiao Group Ltd <sup>^</sup>	2,301	0.08
<b>Miscellaneous manufacturers</b>				
TWD	66,486	Airtac International Group	1,769	0.06
HKD	350,500	Sunny Optical Technology Group Co Ltd	3,120	0.10
<b>Pharmaceuticals</b>				
HKD	1,714,000	China Feihe Ltd	1,172	0.04
HKD	586,000	Hansoh Pharmaceutical Group Co Ltd	1,345	0.04
HKD	4,955,500	Sino Biopharmaceutical Ltd	1,794	0.06
<b>Real estate investment and services</b>				
HKD	334,000	C&D International Investment Group Ltd <sup>^</sup>	548	0.02
HKD	1,521,562	China Resources Land Ltd	4,599	0.15
HKD	364,000	China Resources Mixc Lifestyle Services Ltd <sup>^</sup>	1,373	0.05
USD	314,914	KE Holdings Inc ADR	5,489	0.18
HKD	960,561	Longfor Group Holdings Ltd <sup>^</sup>	1,211	0.04
<b>Retail</b>				
HKD	617,200	ANTA Sports Products Ltd <sup>^</sup>	6,539	0.22
HKD	1,970,000	Bosideng International Holdings Ltd	948	0.03
HKD	981,800	Chow Tai Fook Jewellery Group Ltd <sup>^</sup>	883	0.03
HKD	807,000	Haidilao International Holding Ltd	1,502	0.05
HKD	569,900	JD Health International Inc <sup>^</sup>	2,344	0.08
HKD	1,139,000	Li Ning Co Ltd	2,342	0.08
HKD	177,000	MINISO Group Holding Ltd	1,020	0.03
HKD	400,000	Zhongsheng Group Holdings Ltd <sup>^</sup>	631	0.02
<b>Semiconductors</b>				
TWD	38,498	Alchip Technologies Ltd	3,682	0.12
<b>Software</b>				
HKD	1,385,000	Kingdee International Software Group Co Ltd <sup>^</sup>	1,828	0.06
HKD	451,800	Kingsoft Corp Ltd	2,267	0.07
HKD	930,355	NetEase Inc	19,224	0.64
<b>Telecommunications</b>				
HKD	7,421,000	Xiaomi Corp 'B'	36,478	1.21
<b>Transportation</b>				
HKD	906,600	JD Logistics Inc	1,552	0.05
HKD	207,970	ZTO Express Cayman Inc	4,031	0.14
<b>Total Cayman Islands</b>			<b>601,762</b>	<b>19.95</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Hong Kong (31 July 2024: 0.97%)</b>				
<b>Auto manufacturers</b>				
HKD	336,500	Sinotruk Hong Kong Ltd	978	0.03
<b>Beverages</b>				
HKD	758,860	China Resources Beer Holdings Co Ltd <sup>^</sup>	2,284	0.08
<b>Commercial services</b>				
HKD	592,830	China Merchants Port Holdings Co Ltd	998	0.03
HKD	1,341,396	Fosun International Ltd	732	0.03
<b>Computers</b>				
HKD	3,813,457	Lenovo Group Ltd	4,547	0.15
<b>Diversified financial services</b>				
HKD	1,055,000	Far East Horizon Ltd <sup>^</sup>	776	0.03
<b>Electricity</b>				
HKD	2,216,000	China Power International Development Ltd	825	0.03
HKD	930,914	China Resources Power Holdings Co Ltd	2,064	0.07
<b>Electronics</b>				
HKD	380,000	BYD Electronic International Co Ltd <sup>^</sup>	2,063	0.07
<b>Energy - alternate sources</b>				
HKD	100,500	China Common Rich Renewable Energy <sup>*</sup>	-	0.00
<b>Gas</b>				
HKD	225,032	Beijing Enterprises Holdings Ltd	771	0.03
<b>Holding companies - diversified operations</b>				
HKD	2,778,977	CITIC Ltd <sup>^</sup>	3,124	0.10
<b>Insurance</b>				
HKD	674,134	China Taiping Insurance Holdings Co Ltd	1,002	0.03
<b>Mining</b>				
HKD	2,176,800	MMG Ltd	713	0.02
<b>Pharmaceuticals</b>				
HKD	798,000	China Resources Pharmaceutical Group Ltd	536	0.02
HKD	3,819,280	CSPC Pharmaceutical Group Ltd	2,186	0.07
<b>Real estate investment and services</b>				
HKD	1,863,257	China Overseas Land & Investment Ltd	2,956	0.10
<b>Semiconductors</b>				
HKD	458,000	Hua Hong Semiconductor Ltd <sup>^</sup>	1,343	0.04
<b>Water</b>				
HKD	1,410,000	Guangdong Investment Ltd	1,064	0.03
<b>Total Hong Kong</b>			<b>28,962</b>	<b>0.96</b>
<b>India (31 July 2024: 25.04%)</b>				
<b>Aerospace and defence</b>				
INR	1,742,358	Bharat Electronics Ltd	5,887	0.20
INR	95,989	Hindustan Aeronautics Ltd	4,363	0.14

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>India (31 July 2024: 25.04%) (cont)</b>				
<b>Agriculture</b>				
INR	1,447,625	ITC Ltd	7,479	0.25
<b>Airlines</b>				
INR	93,486	InterGlobe Aviation Ltd	4,667	0.16
<b>Apparel retailers</b>				
INR	2,855	Page Industries Ltd	1,474	0.05
<b>Auto manufacturers</b>				
INR	671,878	Ashok Leyland Ltd	1,682	0.06
INR	452,160	Mahindra & Mahindra Ltd	15,608	0.52
INR	60,529	Maruti Suzuki India Ltd	8,603	0.28
INR	963,530	Tata Motors Ltd	7,966	0.26
<b>Auto parts and equipment</b>				
INR	38,985	Balkrishna Industries Ltd	1,247	0.04
INR	3,547	Bosch Ltd	1,176	0.04
INR	1,176	MRF Ltd	1,543	0.05
INR	1,510,716	Samvardhana Motherson International Ltd	2,464	0.08
INR	205,054	Sona Blw Precision Forgings Ltd	1,194	0.04
<b>Banks</b>				
INR	180,166	AU Small Finance Bank Ltd	1,250	0.04
INR	1,105,027	Axis Bank Ltd	12,580	0.42
INR	522,219	Bank of Baroda	1,287	0.04
INR	898,507	Canara Bank	968	0.03
INR	2,723,543	HDFC Bank Ltd	53,415	1.77
INR	2,527,372	ICICI Bank Ltd	36,555	1.21
INR	995,658	IDFC First Bank Ltd	727	0.03
INR	142,330	IndusInd Bank Ltd	1,629	0.06
INR	527,790	Kotak Mahindra Bank Ltd	11,586	0.39
INR	1,116,121	Punjab National Bank	1,304	0.04
INR	236,677	State Bank of India	2,112	0.07
USD	62,255	State Bank of India GDR	5,528	0.18
INR	739,789	Union Bank of India Ltd	986	0.03
INR	6,505,480	Yes Bank Ltd	1,444	0.05
<b>Beverages</b>				
INR	285,473	Tata Consumer Products Ltd	3,377	0.11
INR	138,746	United Spirits Ltd	2,281	0.08
INR	559,014	Varun Beverages Ltd	3,464	0.11
<b>Building Materials</b>				
INR	290,585	Ambuja Cements Ltd	1,720	0.05
INR	128,842	Grasim Industries Ltd	3,732	0.12
INR	4,484	Shree Cement Ltd	1,439	0.05
INR	56,169	UltraTech Cement Ltd	7,450	0.25
INR	99,491	Voltas Ltd	1,448	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>India (31 July 2024: 25.04%) (cont)</b>				
<b>Chemicals</b>				
INR	185,175	Asian Paints Ltd	4,919	0.16
INR	35,800	PI Industries Ltd	1,440	0.05
INR	65,750	SRF Ltd	2,133	0.07
INR	31,524	Supreme Industries Ltd	1,444	0.05
INR	223,843	UPL Ltd	1,560	0.05
<b>Coal</b>				
INR	879,990	Coal India Ltd	4,022	0.13
<b>Commercial services</b>				
INR	252,774	Adani Ports & Special Economic Zone Ltd	3,208	0.11
INR	241,232	Marico Ltd	1,868	0.06
<b>Computers</b>				
INR	1,607,165	Infosys Ltd	34,880	1.16
INR	36,493	LTIMindtree Ltd	2,492	0.08
INR	51,363	Mphasis Ltd	1,701	0.05
INR	52,220	Persistent Systems Ltd	3,637	0.12
INR	437,502	Tata Consultancy Services Ltd	20,772	0.69
INR	15,823	Tata Elxsi Ltd	1,157	0.04
INR	1,264,788	Wipro Ltd	4,554	0.15
<b>Cosmetics and personal care</b>				
INR	67,507	Colgate-Palmolive India Ltd	2,199	0.07
INR	263,209	Dabur India Ltd	1,610	0.05
INR	198,687	Godrej Consumer Products Ltd	2,572	0.09
<b>Distribution and wholesale</b>				
INR	73,066	Adani Enterprises Ltd	1,930	0.06
<b>Diversified financial services</b>				
INR	135,279	Bajaj Finance Ltd	12,315	0.41
INR	189,756	Bajaj Finserv Ltd	3,803	0.13
INR	20,728	BSE Ltd	1,270	0.04
INR	205,329	Cholamandalam Investment and Finance Co Ltd	3,048	0.10
INR	47,862	HDFC Asset Management Co Ltd	2,139	0.07
INR	1,412,934	Jio Financial Services Ltd	3,942	0.13
INR	58,595	Muthoot Finance Ltd	1,528	0.05
INR	709,820	Power Finance Corp Ltd	3,462	0.12
INR	647,820	REC Ltd	3,365	0.11
INR	127,636	SBI Cards & Payment Services Ltd	1,147	0.04
INR	682,873	Shriram Finance Ltd	4,287	0.14
INR	32,927	Sundaram Finance Ltd	1,755	0.06
<b>Electrical components and equipment</b>				
INR	25,822	ABB India Ltd	1,751	0.06
INR	521,255	Bharat Heavy Electricals Ltd	1,252	0.04
INR	25,919	Polycab India Ltd	1,807	0.06

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>India (31 July 2024: 25.04%) (cont)</b>				
<b>Electrical components and equipment (cont)</b>				
INR	42,323	Siemens Ltd	2,968	0.10
INR	4,725,295	Suzlon Energy Ltd	3,173	0.10
<b>Electricity</b>				
INR	100,328	Adani Green Energy Ltd	1,156	0.04
INR	281,255	Adani Power Ltd	1,666	0.06
INR	207,057	JSW Energy Ltd	1,216	0.04
INR	1,332,802	NHPC Ltd	1,239	0.04
INR	2,129,904	NTPC Ltd	7,967	0.26
INR	2,280,700	Power Grid Corp of India Ltd	7,943	0.26
INR	756,858	Tata Power Co Ltd	3,185	0.11
INR	83,281	Torrent Power Ltd	1,407	0.05
<b>Electronics</b>				
INR	16,204	Dixon Technologies India Ltd	2,804	0.09
INR	124,515	Havells India Ltd	2,251	0.08
<b>Engineering &amp; construction</b>				
INR	1,204,833	GMR Airports Ltd	1,011	0.03
INR	185,124	Larsen & Toubro Ltd	7,625	0.25
USD	139,629	Larsen & Toubro Ltd GDR	5,711	0.19
INR	257,186	Rail Vikas Nigam Ltd	1,414	0.05
<b>Food</b>				
INR	79,919	Avenue Supermarts Ltd	3,381	0.11
INR	52,725	Britannia Industries Ltd	3,123	0.11
INR	158,251	Nestle India Ltd	4,226	0.14
<b>Gas</b>				
INR	1,117,010	GAIL India Ltd	2,284	0.08
<b>Healthcare services</b>				
INR	49,996	Apollo Hospitals Enterprise Ltd	3,931	0.13
INR	374,279	Max Healthcare Institute Ltd	4,586	0.15
<b>Household products</b>				
INR	396,680	Hindustan Unilever Ltd	11,306	0.38
<b>Insurance</b>				
INR	470,505	HDFC Life Insurance Co Ltd	3,466	0.12
INR	118,295	ICICI Lombard General Insurance Co Ltd	2,538	0.08
INR	182,101	ICICI Prudential Life Insurance Co Ltd	1,295	0.04
INR	220,238	SBI Life Insurance Co Ltd	3,773	0.13
<b>Internet</b>				
INR	34,811	Info Edge India Ltd	3,104	0.10
INR	3,207,762	Zomato Ltd	8,161	0.27
<b>Investment Companies</b>				
INR	12,595	Bajaj Holdings & Investment Ltd	1,681	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>India (31 July 2024: 25.04%) (cont)</b>				
<b>Iron and steel</b>				
INR	163,109	Jindal Stainless Ltd	1,230	0.04
INR	182,736	Jindal Steel & Power Ltd	1,670	0.05
INR	302,476	JSW Steel Ltd	3,300	0.11
INR	3,627,846	Tata Steel Ltd	5,639	0.19
<b>Leisure time</b>				
INR	33,148	Bajaj Auto Ltd	3,386	0.11
INR	67,134	Eicher Motors Ltd	4,026	0.13
INR	59,466	Hero MotoCorp Ltd	2,979	0.10
INR	113,651	TVS Motor Co Ltd	3,225	0.11
<b>Lodging</b>				
INR	421,402	Indian Hotels Co Ltd	3,720	0.13
INR	27,925	ITC Hotels Ltd	53	0.00
<b>Machinery - diversified</b>				
INR	290,677	CG Power & Industrial Solutions Ltd	2,130	0.07
INR	68,888	Cummins India Ltd	2,318	0.08
INR	20,654	Thermax Ltd	921	0.03
<b>Metal fabricate/ hardware</b>				
INR	82,388	APL Apollo Tubes Ltd	1,436	0.05
INR	66,972	Astral Ltd	1,166	0.04
INR	123,490	Bharat Forge Ltd	1,745	0.06
INR	51,818	Tube Investments of India Ltd	1,987	0.06
<b>Mining</b>				
INR	646,376	Hindalco Industries Ltd	4,435	0.15
INR	1,535,552	NMDC Ltd	1,172	0.04
INR	647,214	Vedanta Ltd	3,298	0.11
<b>Miscellaneous manufacturers</b>				
INR	73,833	Pidilite Industries Ltd	2,448	0.08
INR	13,464	Solar Industries India Ltd	1,585	0.05
<b>Oil and gas</b>				
INR	737,819	Bharat Petroleum Corp Ltd	2,224	0.07
INR	450,297	Hindustan Petroleum Corp Ltd	1,863	0.06
INR	1,407,113	Indian Oil Corp Ltd	2,087	0.07
INR	1,533,091	Oil & Natural Gas Corp Ltd	4,648	0.16
INR	240,740	Oil India Ltd	1,169	0.04
INR	2,398,240	Reliance Industries Ltd	35,028	1.16
USD	137,722	Reliance Industries Ltd GDR <sup>^</sup>	8,084	0.27
<b>Pharmaceuticals</b>				
INR	17,532	Alkem Laboratories Ltd	1,025	0.03
INR	126,876	Aurobindo Pharma Ltd	1,717	0.06
INR	257,140	Cipla Ltd	4,392	0.15
INR	57,527	Divi's Laboratories Ltd	3,704	0.12
INR	289,688	Dr Reddy's Laboratories Ltd	4,071	0.13

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>India (31 July 2024: 25.04%) (cont)</b>				
<b>Pharmaceuticals (cont)</b>				
INR	106,030	Lupin Ltd	2,547	0.08
INR	49,561	Mankind Pharma Ltd	1,394	0.05
INR	465,716	Sun Pharmaceutical Industries Ltd	9,377	0.31
INR	50,005	Torrent Pharmaceuticals Ltd	1,887	0.06
INR	124,118	Zyodus Lifesciences Ltd	1,390	0.05
<b>Pipelines</b>				
INR	354,600	Petronet LNG Ltd	1,295	0.04
<b>Real estate investment and services</b>				
INR	353,814	DLF Ltd	3,044	0.10
INR	72,033	Godrej Properties Ltd	1,937	0.07
INR	137,553	Macrotech Developers Ltd	1,913	0.06
INR	57,790	Oberoi Realty Ltd	1,209	0.04
INR	92,996	Phoenix Mills Ltd	1,763	0.06
INR	84,744	Prestige Estates Projects Ltd	1,330	0.04
<b>Retail</b>				
INR	173,286	Jubilant Foodworks Ltd	1,408	0.05
INR	192,877	Kalyan Jewellers India Ltd	1,120	0.04
INR	171,839	Titan Co Ltd	6,925	0.23
INR	89,162	Trent Ltd	5,922	0.19
<b>Software</b>				
INR	459,953	HCL Technologies Ltd	9,163	0.30
INR	10,661	Oracle Financial Services Software Ltd	1,123	0.04
INR	155,117	PB Fintech Ltd	3,092	0.10
INR	258,565	Tech Mahindra Ltd	4,998	0.17
<b>Telecommunications</b>				
INR	1,242,541	Bharti Airtel Ltd	23,330	0.77
INR	559,939	Indus Towers Ltd	2,244	0.07
INR	56,380	Tata Communications Ltd	1,063	0.04
INR	11,722,978	Vodafone Idea Ltd	1,225	0.04
<b>Transportation</b>				
INR	123,033	Container Corp Of India Ltd	1,108	0.04
INR	112,256	Indian Railway Catering & Tourism Corp Ltd	1,066	0.03
		<b>Total India</b>	<b>692,949</b>	<b>22.98</b>
<b>Indonesia (31 July 2024: 2.05%)</b>				
<b>Agriculture</b>				
IDR	3,662,600	Charoen Pokphand Indonesia Tbk PT	1,049	0.04
<b>Banks</b>				
IDR	26,717,300	Bank Central Asia Tbk PT	15,489	0.52
IDR	18,017,900	Bank Mandiri Persero Tbk PT	6,660	0.22

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Indonesia (31 July 2024: 2.05%) (cont)</b>				
<b>Banks (cont)</b>				
IDR	7,509,400	Bank Negara Indonesia Persero Tbk PT	2,198	0.07
IDR	32,979,738	Bank Rakyat Indonesia Persero Tbk PT	8,538	0.28
<b>Chemicals</b>				
IDR	12,069,843	Barito Pacific Tbk PT	681	0.02
IDR	3,763,800	Chandra Asri Pacific Tbk PT	1,640	0.06
<b>Coal</b>				
IDR	6,524,500	Alamtri Resources Indonesia Tbk PT	933	0.03
<b>Food</b>				
IDR	1,033,100	Indofood CBP Sukses Makmur Tbk PT	729	0.02
IDR	2,146,700	Indofood Sukses Makmur Tbk PT	1,034	0.04
IDR	8,694,200	Sumber Alfaria Trijaya Tbk PT	1,531	0.05
<b>Forest Products and paper</b>				
IDR	1,413,000	Indah Kiat Pulp & Paper Tbk PT	585	0.02
<b>Household products</b>				
IDR	3,633,100	Unilever Indonesia Tbk PT	363	0.01
<b>Internet</b>				
IDR	447,390,800	GoTo Gojek Tokopedia Tbk PT	2,223	0.07
<b>Mining</b>				
IDR	3,220,900	Amman Mineral Internasional PT	1,487	0.05
IDR	4,776,532	Merdeka Copper Gold Tbk PT	458	0.01
IDR	745,600	United Tractors Tbk PT	1,138	0.04
<b>Pharmaceuticals</b>				
IDR	9,490,000	Kalbe Farma Tbk PT	737	0.02
<b>Retail</b>				
IDR	9,934,200	Astra International Tbk PT	2,926	0.10
<b>Telecommunications</b>				
IDR	23,918,100	Telkom Indonesia Persero Tbk PT	3,903	0.13
		<b>Total Indonesia</b>	<b>54,302</b>	<b>1.80</b>
<b>Malaysia (31 July 2024: 1.80%)</b>				
<b>Agriculture</b>				
MYR	1,199,800	IOI Corp Bhd	1,001	0.03
MYR	244,800	Kuala Lumpur Kepong Bhd	1,093	0.04
MYR	731,725	QL Resources Bhd	750	0.02
<b>Banks</b>				
MYR	1,144,400	AMMB Holdings Bhd	1,448	0.05
MYR	3,583,383	CIMB Group Holdings Bhd	6,447	0.21
MYR	334,980	Hong Leong Bank Bhd	1,518	0.05
MYR	2,633,524	Malayan Banking Bhd	6,109	0.20
MYR	7,053,850	Public Bank Bhd	6,821	0.23
MYR	756,463	RHB Bank Bhd	1,091	0.04

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>Malaysia (31 July 2024: 1.80%) (cont)</b>				
<b>Chemicals</b>				
MYR	1,284,000	Petronas Chemicals Group Bhd	1,339	0.04
<b>Distribution and wholesale</b>				
MYR	1,497,938	Sime Darby Bhd	756	0.03
<b>Electricity</b>				
MYR	1,349,900	Tenaga Nasional Bhd	4,119	0.14
MYR	1,205,000	YTL Power International Bhd	846	0.03
<b>Engineering &amp; construction</b>				
MYR	1,850,400	Gamuda Bhd	1,677	0.05
MYR	461,180	Malaysia Airports Holdings Bhd	1,132	0.04
<b>Food</b>				
MYR	33,300	Nestle Malaysia Bhd	672	0.02
MYR	334,400	PPB Group Bhd	897	0.03
MYR	1,066,038	SD Guthrie Bhd	1,160	0.04
<b>Healthcare services</b>				
MYR	932,600	IHH Healthcare Bhd	1,498	0.05
<b>Holding companies - diversified operations</b>				
MYR	1,631,500	YTL Corp Bhd	699	0.02
<b>Lodging</b>				
MYR	1,094,000	Genting Bhd	891	0.03
MYR	1,467,600	Genting Malaysia Bhd	734	0.02
<b>Mining</b>				
MYR	1,886,600	Press Metal Aluminium Holdings Bhd	2,070	0.07
<b>Oil and gas</b>				
MYR	142,500	Petronas Dagangan Bhd	627	0.02
<b>Pipelines</b>				
MYR	375,400	Petronas Gas Bhd	1,449	0.05
<b>Real estate investment and services</b>				
MYR	1,123,900	Sunway Bhd	1,097	0.04
<b>Retail</b>				
MYR	1,717,200	MR DIY Group M Bhd	647	0.02
<b>Semiconductors</b>				
MYR	1,338,100	Inari Amertron Bhd	760	0.03
<b>Telecommunications</b>				
MYR	1,214,247	Axiata Group Bhd	605	0.02
MYR	1,706,200	CELCOMDIGI BHD	1,436	0.05
MYR	1,143,000	Maxis Bhd	892	0.03
MYR	605,900	Telekom Malaysia Bhd	897	0.03
<b>Transportation</b>				
MYR	633,700	MISC Bhd	1,029	0.03
<b>Total Malaysia</b>			<b>54,207</b>	<b>1.80</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>People's Republic of China (31 July 2024: 7.50%)</b>				
<b>Aerospace and defence</b>				
HKD	1,303,000	AviChina Industry & Technology Co Ltd 'H'^	605	0.02
<b>Auto manufacturers</b>				
HKD	503,000	BYD Co Ltd 'H'	17,624	0.59
HKD	1,124,964	Great Wall Motor Co Ltd 'H'^	1,828	0.06
HKD	250,370	Zhejiang Leapmotor Technology Co Ltd	1,036	0.03
<b>Auto parts and equipment</b>				
HKD	291,600	Fuyao Glass Industry Group Co Ltd 'H'	1,965	0.07
HKD	913,876	Weichai Power Co Ltd 'H'	1,583	0.05
<b>Banks</b>				
HKD	13,306,997	Agricultural Bank of China Ltd 'H'	7,310	0.24
HKD	34,704,294	Bank of China Ltd 'H'	17,905	0.59
HKD	4,203,244	Bank of Communications Co Ltd 'H'	3,393	0.11
HKD	4,282,200	China CITIC Bank Corp Ltd 'H'	3,056	0.10
HKD	46,573,558	China Construction Bank Corp 'H'	37,837	1.25
HKD	1,451,000	China Everbright Bank Co Ltd 'H'^	566	0.02
HKD	1,900,761	China Merchants Bank Co Ltd 'H'	10,404	0.35
HKD	3,058,094	China Minsheng Banking Corp Ltd 'H'^	1,456	0.05
HKD	33,671,386	Industrial & Commercial Bank of China Ltd 'H'	22,861	0.76
HKD	3,900,000	Postal Savings Bank of China Co Ltd 'H'	2,323	0.08
<b>Beverages</b>				
HKD	53,900	Anhui Gujing Distillery Co Ltd 'B'	780	0.03
HKD	974,800	Nongfu Spring Co Ltd 'H'^	4,573	0.15
HKD	308,000	Tsingtao Brewery Co Ltd 'H'^	1,889	0.06
<b>Building Materials</b>				
HKD	561,306	Anhui Conch Cement Co Ltd 'H'^	1,509	0.05
HKD	2,307,327	China National Building Material Co Ltd 'H'	1,099	0.04
<b>Coal</b>				
HKD	1,050,000	China Coal Energy Co Ltd 'H'^	1,205	0.04
HKD	1,620,505	China Shenhua Energy Co Ltd 'H'	6,520	0.22
USD	525,300	Inner Mongolia Yitai Coal Co Ltd 'B'	1,090	0.04
HKD	1,574,098	Yankuang Energy Group Co Ltd 'H'^	1,663	0.05
<b>Commercial services</b>				
HKD	638,000	Jiangsu Expressway Co Ltd 'H'	705	0.02
HKD	712,760	Zhejiang Expressway Co Ltd 'H'^	512	0.02
<b>Diversified financial services</b>				
HKD	1,647,000	China Galaxy Securities Co Ltd 'H'	1,490	0.05
HKD	771,600	China International Capital Corp Ltd 'H'^	1,274	0.04
HKD	748,850	CITIC Securities Co Ltd 'H'^	2,028	0.07
HKD	1,321,200	Haitong Securities Co Ltd 'H'	1,151	0.04
HKD	636,800	Huatai Securities Co Ltd 'H'	1,089	0.03



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>People's Republic of China (31 July 2024: 7.50%) (cont)</b>				
<b>Electricity</b>				
HKD	5,238,000	CGN Power Co Ltd 'H'	1,688	0.06
HKD	1,541,000	China Longyuan Power Group Corp Ltd 'H'	1,131	0.04
HKD	1,990,000	Huaneng Power International Inc 'H'^	1,042	0.03
<b>Engineering &amp; construction</b>				
HKD	976,000	China Communications Services Corp Ltd 'H'	553	0.02
HKD	2,007,501	China Railway Group Ltd 'H'	969	0.03
HKD	20,806,000	China Tower Corp Ltd 'H'	2,991	0.10
<b>Healthcare products</b>				
HKD	1,054,297	Shandong Weigao Group Medical Polymer Co Ltd 'H'^	658	0.02
<b>Healthcare services</b>				
HKD	153,728	WuXi AppTec Co Ltd 'H'^	1,089	0.03
<b>Home furnishings</b>				
HKD	1,183,600	Haier Smart Home Co Ltd 'H'	3,904	0.13
HKD	190,000	Hisense Home Appliances Group Co Ltd 'H'^	658	0.02
HKD	148,800	Midea Group Co Ltd	1,431	0.05
<b>Insurance</b>				
HKD	3,631,128	China Life Insurance Co Ltd 'H'	6,701	0.22
HKD	1,243,180	China Pacific Insurance Group Co Ltd 'H'	3,694	0.12
HKD	448,300	New China Life Insurance Co Ltd 'H'^	1,398	0.05
HKD	4,046,000	People's Insurance Co Group of China Ltd 'H'	2,067	0.07
HKD	3,356,496	PICC Property & Casualty Co Ltd 'H'	5,445	0.18
HKD	3,230,666	Ping An Insurance Group Co of China Ltd 'H'^	18,078	0.60
<b>Leisure time</b>				
HKD	423,000	TravelSky Technology Ltd 'H'	519	0.02
<b>Mining</b>				
HKD	1,846,000	Aluminum Corp of China Ltd 'H'	1,175	0.04
HKD	1,893,000	CMOC Group Ltd 'H'	1,389	0.04
HKD	582,984	Jiangxi Copper Co Ltd 'H'	919	0.03
HKD	314,750	Shandong Gold Mining Co Ltd 'H'	539	0.02
HKD	727,000	Zhaojin Mining Industry Co Ltd 'H'^	1,133	0.04
HKD	2,766,141	Zijin Mining Group Co Ltd 'H'^	5,169	0.17
<b>Miscellaneous manufacturers</b>				
HKD	2,123,000	CRRC Corp Ltd 'H'	1,349	0.04
HKD	226,000	Zhuzhou CRRC Times Electric Co Ltd 'H'	871	0.03
<b>Oil and gas</b>				
HKD	11,954,086	China Petroleum & Chemical Corp 'H'	6,566	0.22
HKD	10,161,319	PetroChina Co Ltd 'H'	7,812	0.26

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>People's Republic of China (31 July 2024: 7.50%) (cont)</b>				
<b>Oil and gas services</b>				
HKD	816,539	China Oilfield Services Ltd 'H'	735	0.02
<b>Pharmaceuticals</b>				
HKD	642,995	Sinopharm Group Co Ltd 'H'	1,696	0.06
<b>Real estate investment and services</b>				
HKD	1,059,200	China Vanke Co Ltd 'H'^	786	0.02
<b>Retail</b>				
HKD	354,100	Shanghai Pharmaceuticals Holding Co Ltd 'H'	562	0.02
<b>Software</b>				
USD	363,498	Shanghai Baosight Software Co Ltd 'B'	582	0.02
<b>Telecommunications</b>				
HKD	400,455	ZTE Corp 'H'^	1,393	0.05
<b>Transportation</b>				
HKD	688,000	COSCO SHIPPING Energy Transportation Co Ltd 'H'	629	0.02
HKD	1,371,199	COSCO SHIPPING Holdings Co Ltd 'H'^	2,059	0.07
<b>Total People's Republic of China</b>			<b>249,709</b>	<b>8.28</b>
<b>Philippines (31 July 2024: 0.68%)</b>				
<b>Banks</b>				
PHP	952,478	Bank of the Philippine Islands	1,896	0.06
PHP	1,167,710	BDO Unibank Inc	2,753	0.09
PHP	827,176	Metropolitan Bank & Trust Co	982	0.03
<b>Commercial services</b>				
PHP	494,430	International Container Terminal Services Inc	2,965	0.10
<b>Electricity</b>				
PHP	125,000	Manila Electric Co	959	0.03
<b>Food</b>				
PHP	1,275,343	JG Summit Holdings Inc	353	0.01
PHP	98,133	SM Investments Corp	1,311	0.04
PHP	407,250	Universal Robina Corp	424	0.02
<b>Real estate investment and services</b>				
PHP	125,180	Ayala Corp	1,167	0.04
PHP	3,377,300	Ayala Land Inc	1,290	0.04
PHP	5,056,250	SM Prime Holdings Inc	2,005	0.07
<b>Retail</b>				
PHP	231,190	Jollibee Foods Corp	879	0.03
<b>Telecommunications</b>				
PHP	36,065	PLDT Inc	828	0.03
<b>Total Philippines</b>			<b>17,812</b>	<b>0.59</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>Republic of South Korea (31 July 2024: 15.16%)</b>				
<b>Aerospace and defence</b>				
KRW	15,442	Hanwha Aerospace Co Ltd	4,251	0.14
KRW	37,363	Korea Aerospace Industries Ltd	1,371	0.05
<b>Agriculture</b>				
KRW	49,667	KT&G Corp	3,781	0.12
<b>Airlines</b>				
KRW	12,833	Hanjin Kal Corp	743	0.02
KRW	85,742	Korean Air Lines Co Ltd	1,463	0.05
<b>Auto manufacturers</b>				
KRW	65,751	Hyundai Motor Co	9,322	0.31
KRW	17,847	Hyundai Motor Co (Pref)	2,041	0.07
KRW	10,238	Hyundai Motor Co (Pref)	1,134	0.03
KRW	115,552	Kia Corp	8,112	0.27
<b>Auto parts and equipment</b>				
KRW	34,973	Hankook Tire & Technology Co Ltd	986	0.03
KRW	29,304	Hyundai Mobis Co Ltd	5,314	0.18
KRW	22,496	LG Energy Solution Ltd <sup>^</sup>	5,450	0.18
KRW	26,408	Samsung SDI Co Ltd	4,035	0.13
<b>Banks</b>				
KRW	137,906	Hana Financial Group Inc	5,742	0.19
KRW	122,770	Industrial Bank of Korea	1,312	0.04
KRW	74,934	KakaoBank Corp	1,093	0.04
KRW	210,199	Shinhan Financial Group Co Ltd	7,393	0.25
KRW	303,214	Woori Financial Group Inc	3,360	0.11
<b>Biotechnology</b>				
KRW	57,600	HLB Inc <sup>^</sup>	3,187	0.10
KRW	8,754	Samsung Biologics Co Ltd	6,513	0.22
KRW	15,101	SK Biopharmaceuticals Co Ltd	1,134	0.04
KRW	12,186	SK Bioscience Co Ltd <sup>^</sup>	411	0.01
<b>Chemicals</b>				
KRW	47,171	Ecopro Co Ltd <sup>^</sup>	1,980	0.07
KRW	7,033	Enchem Co Ltd	629	0.02
KRW	8,668	Kumho Petrochemical Co Ltd	630	0.02
KRW	23,758	LG Chem Ltd	3,883	0.13
KRW	3,464	LG Chem Ltd (Pref)	332	0.01
KRW	10,075	Lotte Chemical Corp	394	0.01
<b>Computers</b>				
KRW	44,007	LG Corp	2,269	0.08
KRW	26,246	Posco DX Co Ltd	340	0.01
KRW	19,728	Samsung SDS Co Ltd	1,639	0.05
<b>Cosmetics and personal care</b>				
KRW	13,074	Amorepacific Corp <sup>^</sup>	1,167	0.04
KRW	4,782	LG H&H Co Ltd	1,010	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Republic of South Korea (31 July 2024: 15.16%) (cont)</b>				
<b>Distribution and wholesale</b>				
KRW	26,333	Posco International Corp	762	0.02
<b>Diversified financial services</b>				
KRW	181,323	KB Financial Group Inc	11,443	0.38
KRW	21,725	Korea Investment Holdings Co Ltd	1,189	0.04
KRW	47,052	Meritz Financial Group Inc	3,698	0.12
KRW	128,242	Mirae Asset Securities Co Ltd	744	0.02
KRW	81,706	NH Investment & Securities Co Ltd	812	0.03
<b>Electrical components and equipment</b>				
KRW	24,237	Ecopro BM Co Ltd <sup>^</sup>	2,185	0.07
KRW	11,697	L&F Co Ltd <sup>^</sup>	709	0.03
KRW	6,865	LG Innotek Co Ltd	703	0.02
<b>Electricity</b>				
KRW	122,131	Korea Electric Power Corp	1,769	0.06
<b>Electronics</b>				
KRW	6,866	Ecopro Materials Co Ltd	336	0.01
KRW	152,117	LG Display Co Ltd	968	0.03
KRW	28,012	Samsung Electro-Mechanics Co Ltd <sup>^</sup>	2,585	0.09
<b>Engineering &amp; construction</b>				
KRW	43,223	Samsung C&T Corp	3,567	0.12
KRW	69,024	Samsung E&A Co Ltd	855	0.03
<b>Entertainment</b>				
KRW	10,912	HYBE Co Ltd <sup>^</sup>	1,690	0.06
<b>Food</b>				
KRW	4,055	CJ CheilJedang Corp	676	0.02
KRW	22,052	GS Holdings Corp	584	0.02
KRW	11,778	Orion Corp <sup>^</sup>	822	0.03
<b>Home furnishings</b>				
KRW	27,455	Coway Co Ltd	1,461	0.05
KRW	50,481	LG Electronics Inc	2,925	0.10
<b>Insurance</b>				
KRW	21,531	DB Insurance Co Ltd	1,439	0.05
KRW	14,599	Samsung Fire & Marine Insurance Co Ltd	3,833	0.13
KRW	37,226	Samsung Life Insurance Co Ltd	2,283	0.07
<b>Internet</b>				
KRW	150,265	Kakao Corp	3,966	0.13
KRW	69,466	NAVER Corp	10,350	0.34
KRW	6,183	NCSOFT Corp	735	0.03
<b>Investment Companies</b>				
KRW	48,082	SK Square Co Ltd	3,114	0.10
<b>Iron and steel</b>				
KRW	33,995	POSCO Holdings Inc	6,095	0.20



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>Republic of South Korea (31 July 2024: 15.16%) (cont)</b>				
<b>Machinery, construction and mining</b>				
KRW	28,559	Doosan Bobcat Inc	944	0.03
KRW	210,023	Doosan Enerbility Co Ltd	3,455	0.12
KRW	10,866	HD Hyundai Electric Co Ltd	3,066	0.10
KRW	7,398	LS Electric Co Ltd	1,176	0.04
<b>Mining</b>				
KRW	2,524	Korea Zinc Co Ltd	1,431	0.05
<b>Miscellaneous manufacturers</b>				
KRW	36,620	Hyundai Rotem Co Ltd	1,492	0.05
KRW	14,628	POSCO Future M Co Ltd <sup>^</sup>	1,438	0.05
KRW	9,020	SKC Co Ltd <sup>^</sup>	974	0.03
<b>Oil and gas</b>				
KRW	21,535	HD Hyundai Co Ltd	1,232	0.04
KRW	17,679	SK Inc	1,802	0.06
KRW	29,782	SK Innovation Co Ltd	2,613	0.09
KRW	22,164	S-Oil Corp	930	0.03
<b>Pharmaceuticals</b>				
KRW	19,318	Alteogen Inc	4,939	0.16
KRW	78,050	Celltrion Inc <sup>^</sup>	9,653	0.32
KRW	3,517	Hanmi Pharm Co Ltd	591	0.02
KRW	26,145	Yuhan Corp <sup>^</sup>	2,332	0.08
<b>Semiconductors</b>				
KRW	21,736	Hanmi Semiconductor Co Ltd	1,693	0.06
KRW	2,307,210	Samsung Electronics Co Ltd	83,206	2.76
KRW	397,885	Samsung Electronics Co Ltd (Pref)	11,775	0.39
KRW	264,055	SK Hynix Inc	36,201	1.20
<b>Shipbuilding</b>				
KRW	45,281	Hanwha Ocean Co Ltd	1,782	0.06
KRW	11,207	HD Hyundai Heavy Industries Co Ltd	2,399	0.08
KRW	20,010	HD Korea Shipbuilding & Offshore Engineering Co Ltd	3,195	0.11
KRW	315,139	Samsung Heavy Industries Co Ltd	2,822	0.09
<b>Software</b>				
KRW	14,334	Krafton Inc	3,591	0.12
KRW	14,828	Netmarble Corp	452	0.01
<b>Telecommunications</b>				
KRW	98,466	LG Uplus Corp	680	0.02
KRW	23,291	SK Telecom Co Ltd	888	0.03
<b>Transportation</b>				
KRW	120,281	HMM Co Ltd <sup>^</sup>	1,576	0.05
KRW	18,603	Hyundai Glovis Co Ltd	1,913	0.07
<b>Total Republic of South Korea</b>			<b>354,960</b>	<b>11.77</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Singapore (31 July 2024: 0.03%)</b>				
<b>Diversified financial services</b>				
HKD	107,200	BOC Aviation Ltd	804	0.03
<b>Total Singapore</b>			<b>804</b>	<b>0.03</b>
<b>Taiwan (31 July 2024: 22.66%)</b>				
<b>Airlines</b>				
TWD	1,363,000	China Airlines Ltd <sup>^</sup>	1,083	0.04
TWD	1,295,000	Eva Airways Corp	1,887	0.06
<b>Apparel retailers</b>				
TWD	90,869	Eclat Textile Co Ltd	1,472	0.05
TWD	211,597	Feng TAY Enterprise Co Ltd <sup>^</sup>	853	0.03
TWD	1,071,000	Pou Chen Corp	1,199	0.04
<b>Auto parts and equipment</b>				
TWD	834,154	Cheng Shin Rubber Industry Co Ltd <sup>^</sup>	1,266	0.04
<b>Banks</b>				
TWD	2,754,415	Chang Hwa Commercial Bank Ltd	1,528	0.05
TWD	1,953,500	Shanghai Commercial & Savings Bank Ltd <sup>^</sup>	2,525	0.09
TWD	3,523,998	Taiwan Business Bank <sup>^</sup>	1,620	0.05
<b>Building Materials</b>				
TWD	1,082,385	Asia Cement Corp	1,359	0.04
TWD	3,335,012	TCC Group Holdings Co Ltd <sup>^</sup>	3,246	0.11
<b>Chemicals</b>				
TWD	1,639,190	Formosa Chemicals & Fibre Corp <sup>^</sup>	1,407	0.05
TWD	1,791,520	Formosa Plastics Corp	1,984	0.06
TWD	2,405,260	Nan Ya Plastics Corp <sup>^</sup>	2,378	0.08
<b>Computers</b>				
TWD	1,395,942	Acer Inc <sup>^</sup>	1,587	0.05
TWD	234,161	Advantech Co Ltd	2,712	0.09
TWD	158,000	Asia Vital Components Co Ltd <sup>^</sup>	2,795	0.09
TWD	339,000	Asustek Computer Inc	6,287	0.21
TWD	2,082,000	Compal Electronics Inc	2,331	0.08
TWD	266,000	Gigabyte Technology Co Ltd <sup>^</sup>	2,060	0.07
TWD	3,591,377	Innolux Corp	1,542	0.05
TWD	1,244,000	Inventec Corp <sup>^</sup>	1,874	0.06
TWD	1,308,000	Quanta Computer Inc <sup>^</sup>	10,771	0.36
TWD	1,340,000	Wistron Corp	4,504	0.15
TWD	56,000	Wiwynn Corp <sup>^</sup>	3,833	0.13
<b>Diversified financial services</b>				
TWD	8,047,847	CTBC Financial Holding Co Ltd	9,615	0.32
TWD	7,024,500	E.Sun Financial Holding Co Ltd	5,967	0.20
TWD	5,438,077	First Financial Holding Co Ltd	4,611	0.15
TWD	4,042,765	Fubon Financial Holding Co Ltd <sup>^</sup>	11,463	0.38
TWD	4,403,605	Hua Nan Financial Holdings Co Ltd	3,767	0.12

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>Taiwan (31 July 2024: 22.66%) (cont)</b>				
<b>Diversified financial services (cont)</b>				
TWD	7,897,963	KGI Financial Holding Co Ltd	4,175	0.14
TWD	5,778,431	Mega Financial Holding Co Ltd <sup>^</sup>	6,833	0.23
TWD	5,282,735	SinoPac Financial Holdings Co Ltd <sup>^</sup>	3,664	0.12
TWD	5,602,031	Taishin Financial Holding Co Ltd <sup>^</sup>	2,987	0.10
TWD	5,278,897	Taiwan Cooperative Financial Holding Co Ltd <sup>^</sup>	3,935	0.13
TWD	5,098,163	Yuanta Financial Holding Co Ltd	5,390	0.18
<b>Electrical components and equipment</b>				
TWD	953,196	Delta Electronics Inc	12,742	0.42
TWD	67,800	Fortune Electric Co Ltd <sup>^</sup>	1,177	0.04
<b>Electronics</b>				
TWD	3,315,800	AUO Corp	1,434	0.05
TWD	421,000	E Ink Holdings Inc	3,608	0.12
TWD	6,045,188	Hon Hai Precision Industry Co Ltd <sup>^</sup>	33,248	1.10
TWD	41,000	Jentech Precision Industrial Co Ltd	1,735	0.06
TWD	367,000	Micro-Star International Co Ltd	2,035	0.07
TWD	934,000	Pegatron Corp <sup>^</sup>	2,760	0.09
TWD	620,300	Synnex Technology International Corp <sup>^</sup>	1,349	0.04
TWD	647,000	Unimicron Technology Corp <sup>^</sup>	2,748	0.09
TWD	31,000	Voltronic Power Technology Corp	1,804	0.06
TWD	727,320	WPG Holdings Ltd	1,578	0.05
TWD	205,741	Yageo Corp <sup>^</sup>	3,376	0.11
<b>Food</b>				
TWD	2,364,548	Uni-President Enterprises Corp	5,664	0.19
<b>Home furnishings</b>				
TWD	1,005,572	Lite-On Technology Corp	3,349	0.11
<b>Housewares</b>				
TWD	84,000	Nien Made Enterprise Co Ltd	1,118	0.04
<b>Insurance</b>				
TWD	4,624,202	Cathay Financial Holding Co Ltd <sup>^</sup>	9,438	0.31
TWD	6,888,262	Shin Kong Financial Holding Co Ltd	2,589	0.09
<b>Iron and steel</b>				
TWD	5,614,323	China Steel Corp <sup>^</sup>	3,457	0.12
TWD	1,307,058	Walsin Lihwa Corp <sup>^</sup>	978	0.03
<b>Metal fabricate/ hardware</b>				
TWD	296,000	Catcher Technology Co Ltd	1,800	0.06
<b>Miscellaneous manufacturers</b>				
TWD	50,000	Largan Precision Co Ltd	4,201	0.14
<b>Pharmaceuticals</b>				
TWD	115,000	PharmaEssentia Corp	2,414	0.08
<b>Real estate investment and services</b>				
TWD	756,907	Ruentex Development Co Ltd <sup>^</sup>	978	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Taiwan (31 July 2024: 22.66%) (cont)</b>				
<b>Retail</b>				
TWD	148,400	Hotai Motor Co Ltd <sup>^</sup>	2,770	0.09
TWD	272,000	President Chain Store Corp	2,161	0.07
<b>Semiconductors</b>				
TWD	1,605,571	ASE Technology Holding Co Ltd <sup>^</sup>	8,683	0.29
TWD	32,000	eMemory Technology Inc <sup>^</sup>	3,305	0.11
TWD	43,000	Global Unichip Corp <sup>^</sup>	1,734	0.06
TWD	126,000	Globalwafers Co Ltd <sup>^</sup>	1,317	0.04
TWD	738,352	MediaTek Inc	33,051	1.10
TWD	599,000	Nanya Technology Corp <sup>^</sup>	551	0.02
TWD	284,000	Novatek Microelectronics Corp	4,547	0.15
TWD	240,000	Realtek Semiconductor Corp	3,975	0.13
TWD	11,911,000	Taiwan Semiconductor Manufacturing Co Ltd	413,071	13.70
TWD	5,446,000	United Microelectronics Corp <sup>^</sup>	6,689	0.22
TWD	461,469	Vanguard International Semiconductor Corp <sup>^</sup>	1,335	0.04
<b>Software</b>				
TWD	118,000	International Games System Co Ltd	3,411	0.11
<b>Telecommunications</b>				
TWD	249,000	Accton Technology Corp	5,805	0.19
TWD	1,859,000	Chunghwa Telecom Co Ltd	7,072	0.24
TWD	832,000	Far EasTone Telecommunications Co Ltd	2,240	0.07
TWD	856,000	Taiwan Mobile Co Ltd	2,877	0.10
<b>Textile</b>				
TWD	1,427,277	Far Eastern New Century Corp	1,367	0.04
<b>Transportation</b>				
TWD	502,326	Evergreen Marine Corp Taiwan Ltd <sup>^</sup>	3,139	0.10
TWD	748,000	Taiwan High Speed Rail Corp <sup>^</sup>	625	0.02
TWD	343,110	Wan Hai Lines Ltd <sup>^</sup>	798	0.03
TWD	801,000	Yang Ming Marine Transport Corp <sup>^</sup>	1,659	0.06
<b>Total Taiwan</b>			<b>744,272</b>	<b>24.68</b>
<b>Thailand (31 July 2024: 1.75%)</b>				
<b>Banks</b>				
THB	305,300	Kasikornbank PCL NVDR	1,455	0.05
THB	1,692,300	Krung Thai Bank PCL NVDR <sup>^</sup>	1,151	0.04
THB	415,599	SCB X PCL NVDR <sup>^</sup>	1,542	0.05
THB	12,019,400	TMBThanachart Bank PCL NVDR <sup>^</sup>	707	0.02
<b>Chemicals</b>				
THB	1,102,896	PTT Global Chemical PCL NVDR <sup>^</sup>	704	0.02
<b>Commercial services</b>				
THB	3,958,500	Bangkok Expressway & Metro PCL NVDR <sup>^</sup>	794	0.03

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 95.25%) (cont)</b>				
<b>Thailand (31 July 2024: 1.75%) (cont)</b>				
<b>Diversified financial services</b>				
THB	407,900	Krungthai Card PCL NVDR <sup>^</sup>	615	0.02
<b>Electricity</b>				
THB	1,442,100	Gulf Energy Development PCL NVDR <sup>^</sup>	2,473	0.08
<b>Electronics</b>				
THB	1,513,500	Delta Electronics Thailand PCL NVDR <sup>^</sup>	5,663	0.19
<b>Engineering &amp; construction</b>				
THB	2,006,600	Airports of Thailand PCL NVDR <sup>^</sup>	3,292	0.11
<b>Food</b>				
THB	1,845,151	Charoen Pokphand Foods PCL NVDR <sup>^</sup>	1,206	0.04
<b>Healthcare services</b>				
THB	5,376,200	Bangkok Dusit Medical Services PCL NVDR	3,752	0.13
THB	289,600	Bumrungrad Hospital PCL NVDR <sup>^</sup>	1,548	0.05
<b>Holding companies - diversified operations</b>				
THB	349,587	Siam Cement PCL NVDR <sup>^</sup>	1,599	0.05
<b>Lodging</b>				
THB	1,675,688	Minor International PCL NVDR	1,194	0.04
<b>Oil and gas</b>				
THB	638,891	PTT Exploration & Production PCL NVDR <sup>^</sup>	2,419	0.08
THB	1,635,300	PTT Oil & Retail Business PCL NVDR <sup>^</sup>	563	0.02
THB	4,821,560	PTT PCL NVDR <sup>^</sup>	4,510	0.15
THB	477,765	Thai Oil PCL NVDR <sup>^</sup>	369	0.01
<b>Real estate investment and services</b>				
THB	956,800	Central Pattana PCL NVDR	1,506	0.05
<b>Retail</b>				
THB	883,984	Central Retail Corp PCL NVDR	873	0.03
THB	2,812,468	CP ALL PCL NVDR <sup>^</sup>	4,343	0.14
THB	927,105	CP AXTRA PCL NVDR <sup>^</sup>	736	0.02
THB	2,951,800	Home Product Center PCL NVDR <sup>^</sup>	767	0.03
<b>Telecommunications</b>				
THB	582,929	Advanced Info Service PCL NVDR	4,916	0.16
THB	421,000	Intouch Holdings PCL NVDR <sup>^</sup>	1,216	0.04
THB	5,040,229	True Corp PCL NVDR	1,751	0.06
<b>Total Thailand</b>			<b>51,664</b>	<b>1.71</b>
<b>United States (31 July 2024: 0.20%)</b>				
<b>Retail</b>				
USD	183,728	Yum China Holdings Inc	8,497	0.28
<b>Total United States</b>			<b>8,497</b>	<b>0.28</b>
<b>Total equities</b>			<b>2,867,934</b>	<b>95.10</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>ETFs (31 July 2024: 5.03%)</b>				
<b>Ireland (31 July 2024: 5.03%)</b>				
USD	33,605,538	iShares MSCI China A UCITS ETF~,^	150,476	4.99
<b>Total ETFs</b>			<b>150,476</b>	<b>4.99</b>
<b>Rights (31 July 2024: 0.00%)</b>				
<b>India (31 July 2024: 0.00%)</b>				
<b>Taiwan (31 July 2024: 0.00%)</b>				

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>				
<b>Futures contracts (31 July 2024: (0.00)%)</b>				
USD	218	MSCI Emerging Markets Asia Index Futures March 2025	15,009	(291)
<b>Total unrealised losses on futures contracts</b>			<b>(291)</b>	<b>(0.01)</b>
<b>Total financial derivative instruments</b>			<b>(291)</b>	<b>(0.01)</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>3,018,119</b>	<b>100.08</b>
<b>Cash<sup>†</sup></b>	<b>13,433</b>	<b>0.45</b>
<b>Other net liabilities</b>	<b>(15,974)</b>	<b>(0.53)</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>3,015,578</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD 12,674,889 are held with BNY. USD 757,862 is held as security for futures contracts with Morgan Stanley & Co. International.

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

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

<sup>~</sup> Investment in related party.

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2025

ETFs are primarily classified by the country/geographic region of domicile of the ETF.

<b>Analysis of total current assets gross of all liabilities</b>	<b>Fair value USD'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	3,018,410	99.46
Other assets	16,287	0.54
<b>Total current assets</b>	<b>3,034,697</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 98.32%)</b>				
<b>Equities (31 July 2024: 98.32%)</b>				
<b>Austria (31 July 2024: 0.56%)</b>				
<b>Banks</b>				
EUR	6,236	Erste Group Bank AG	350	0.35
<b>Electricity</b>				
EUR	1,285	Verbund AG	90	0.09
<b>Oil and gas</b>				
EUR	2,765	OMV AG	104	0.11
<b>Total Austria</b>			<b>544</b>	<b>0.55</b>
<b>Belgium (31 July 2024: 2.45%)</b>				
<b>Banks</b>				
EUR	4,251	KBC Group NV	298	0.30
<b>Beverages</b>				
EUR	16,716	Anheuser-Busch InBev SA	753	0.77
<b>Chemicals</b>				
EUR	1,363	Syensqo SA	98	0.10
<b>Distribution and wholesale</b>				
EUR	413	D'ieteren Group	63	0.07
<b>Electricity</b>				
EUR	529	Elia Group SA	33	0.03
<b>Food</b>				
EUR	7	Lotus Bakeries NV	68	0.07
<b>Insurance</b>				
EUR	2,995	Ageas SA	141	0.14
<b>Investment Companies</b>				
EUR	1,611	Groupe Bruxelles Lambert NV	102	0.10
EUR	288	Sofina SA	66	0.07
<b>Pharmaceuticals</b>				
EUR	2,346	UCB SA	417	0.42
<b>Real estate investment trusts</b>				
EUR	3,478	Warehouses De Pauw CVA (Reit) <sup>^</sup>	68	0.07
<b>Total Belgium</b>			<b>2,107</b>	<b>2.14</b>
<b>Bermuda (31 July 2024: 0.16%)</b>				
<b>Insurance</b>				
EUR	25,050	Aegon Ltd	149	0.15
<b>Total Bermuda</b>			<b>149</b>	<b>0.15</b>

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Finland (31 July 2024: 2.97%)</b>				
<b>Banks</b>				
EUR	58,692	Nordea Bank Abp	636	0.65
<b>Electricity</b>				
EUR	8,462	Fortum Oyj <sup>^</sup>	112	0.11
<b>Food</b>				
EUR	5,152	Kesko Oyj 'B'	90	0.09
<b>Forest Products and paper</b>				
EUR	9,828	UPM-Kymmene Oyj	263	0.27
<b>Insurance</b>				
EUR	9,158	Sampo Oyj 'A'	344	0.35
<b>Machinery - diversified</b>				
EUR	6,359	Kone Oyj 'B'	300	0.30
EUR	9,489	Wartsila OYJ Abp	164	0.17
<b>Machinery, construction and mining</b>				
EUR	11,284	Metso Oyj <sup>^</sup>	102	0.10
<b>Oil and gas</b>				
EUR	8,032	Neste Oyj	93	0.10
<b>Packaging and containers</b>				
EUR	10,979	Stora Enso Oyj 'R'	111	0.11
<b>Pharmaceuticals</b>				
EUR	2,034	Orion Oyj 'B'	100	0.10
<b>Telecommunications</b>				
EUR	2,624	Elisa Oyj	103	0.11
EUR	98,879	Nokia Oyj	424	0.43
<b>Total Finland</b>			<b>2,842</b>	<b>2.89</b>
<b>France (31 July 2024: 31.09%)</b>				
<b>Advertising</b>				
EUR	4,246	Publicis Groupe SA	413	0.42
<b>Aerospace and defence</b>				
EUR	376	Dassault Aviation SA	77	0.08
EUR	6,756	Safran SA	1,530	1.55
EUR	1,703	Thales SA	251	0.26
<b>Apparel retailers</b>				
EUR	589	Hermes International SCA	1,515	1.54
EUR	1,376	Kering SA	329	0.33
EUR	5,117	LVMH Moet Hennessy Louis Vuitton SE	3,398	3.45
<b>Auto manufacturers</b>				
EUR	3,608	Renault SA	169	0.17
<b>Auto parts and equipment</b>				
EUR	12,387	Cie Generale des Etablissements Michelin SCA	393	0.40

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Equities (31 July 2024: 98.32%) (cont)</b>				
<b>France (31 July 2024: 31.09%) (cont)</b>				
<b>Banks</b>				
EUR	18,933	BNP Paribas SA	1,175	1.20
EUR	19,584	Credit Agricole SA	269	0.27
EUR	13,463	Societe Generale SA	397	0.40
<b>Beverages</b>				
EUR	3,757	Pernod Ricard SA	391	0.40
<b>Building Materials</b>				
EUR	8,438	Cie de Saint-Gobain SA	721	0.73
<b>Chemicals</b>				
EUR	10,757	Air Liquide SA	1,712	1.74
EUR	1,060	Arkema SA	77	0.08
<b>Commercial services</b>				
EUR	5,985	Bureau Veritas SA	170	0.17
EUR	4,471	Edenred SE <sup>^</sup>	140	0.14
<b>Computers</b>				
EUR	2,887	Capgemini SE	479	0.49
EUR	1,027	Teleperformance SE <sup>^</sup>	88	0.09
<b>Cosmetics and personal care</b>				
EUR	4,467	L'Oreal SA	1,512	1.54
<b>Distribution and wholesale</b>				
EUR	4,208	Rexel SA	102	0.10
<b>Diversified financial services</b>				
EUR	1,133	Amundi SA	73	0.07
<b>Electrical components and equipment</b>				
EUR	4,872	Legrand SA	455	0.46
EUR	10,173	Schneider Electric SE	2,356	2.40
<b>Electricity</b>				
EUR	33,969	Engie SA	510	0.52
<b>Engineering &amp; construction</b>				
EUR	633	Aeroports de Paris SA <sup>^</sup>	66	0.07
EUR	3,611	Bouygues SA <sup>^</sup>	104	0.11
EUR	1,386	Eiffage SA	113	0.11
EUR	9,306	Vinci SA	918	0.93
<b>Entertainment</b>				
EUR	1,882	La Francaise des Jeux SACA	65	0.07
<b>Food</b>				
EUR	10,270	Carrefour SA <sup>^</sup>	133	0.13
EUR	12,010	Danone SA	765	0.78
<b>Food Service</b>				
EUR	1,653	Sodexo SA <sup>^</sup>	111	0.11

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>France (31 July 2024: 31.09%) (cont)</b>				
<b>Healthcare products</b>				
EUR	5,530	EssilorLuxottica SA <sup>^</sup>	1,387	1.41
EUR	546	Sartorius Stedim Biotech	115	0.12
<b>Healthcare services</b>				
EUR	764	BioMerieux	84	0.09
<b>Home furnishings</b>				
EUR	491	SEB SA <sup>^</sup>	43	0.04
<b>Insurance</b>				
EUR	32,759	AXA SA	1,133	1.15
<b>Lodging</b>				
EUR	3,677	Accor SA	173	0.18
<b>Media</b>				
EUR	13,567	Bolloré SE	73	0.07
<b>Miscellaneous manufacturers</b>				
EUR	6,280	Alstom SA	113	0.11
<b>Oil and gas</b>				
EUR	40,143	TotalEnergies SE	2,137	2.17
<b>Pharmaceuticals</b>				
EUR	703	Ipsen SA	79	0.08
EUR	21,245	Sanofi SA	2,094	2.13
<b>Private Equity</b>				
EUR	766	Eurazeo SE	58	0.06
<b>Real estate investment trusts</b>				
EUR	1,079	Covivio SA (Reit)	52	0.05
EUR	849	Gecina SA (Reit)	75	0.08
EUR	4,080	Klepierre SA (Reit)	111	0.11
EUR	2,225	Unibail-Rodamco-Westfield (Reit)	170	0.17
<b>Software</b>				
EUR	12,431	Dassault Systemes SE <sup>^</sup>	443	0.45
<b>Telecommunications</b>				
EUR	34,888	Orange SA	342	0.35
<b>Transportation</b>				
EUR	5,463	Getlink SE <sup>^</sup>	80	0.08
<b>Water</b>				
EUR	12,974	Veolia Environnement SA	337	0.34
<b>Total France</b>			<b>30,076</b>	<b>30.55</b>
<b>Germany (31 July 2024: 25.57%)</b>				
<b>Aerospace and defence</b>				
EUR	1,007	MTU Aero Engines AG	314	0.32
EUR	810	Rheinmetall AG	578	0.59
<b>Airlines</b>				
EUR	10,920	Deutsche Lufthansa AG <sup>^</sup>	65	0.07

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Equities (31 July 2024: 98.32%) (cont)</b>				
<b>Germany (31 July 2024: 25.57%) (cont)</b>				
<b>Apparel retailers</b>				
EUR	3,014	adidas AG	725	0.73
EUR	1,947	Puma SE	56	0.06
<b>Auto manufacturers</b>				
EUR	5,378	Bayerische Motoren Werke AG	399	0.40
EUR	1,014	Bayerische Motoren Werke AG (Pref)	71	0.07
EUR	9,147	Daimler Truck Holding AG	368	0.37
EUR	2,151	Dr Ing hc F Porsche AG (Pref) <sup>^</sup>	125	0.13
EUR	13,931	Mercedes-Benz Group AG	775	0.79
EUR	2,889	Porsche Automobil Holding SE (Pref)	104	0.11
EUR	3,831	Volkswagen AG (Pref)	357	0.36
<b>Auto parts and equipment</b>				
EUR	2,087	Continental AG	135	0.14
<b>Banks</b>				
EUR	17,518	Commerzbank AG <sup>^</sup>	309	0.31
EUR	35,252	Deutsche Bank AG	630	0.64
<b>Building Materials</b>				
EUR	2,555	Heidelberg Materials AG	329	0.33
<b>Chemicals</b>				
EUR	16,603	BASF SE	731	0.74
EUR	2,464	Brenntag SE	141	0.15
EUR	3,381	Covestro AG	189	0.19
EUR	4,682	Evonik Industries AG	80	0.08
EUR	2,459	Symrise AG	229	0.23
<b>Computers</b>				
EUR	1,576	Bechtle AG <sup>^</sup>	48	0.05
<b>Cosmetics and personal care</b>				
EUR	1,834	Beiersdorf AG	223	0.23
<b>Diversified financial services</b>				
EUR	3,503	Deutsche Boerse AG	788	0.80
<b>Electricity</b>				
EUR	41,766	E.ON SE	450	0.46
EUR	11,762	RWE AG	332	0.34
<b>Electronics</b>				
EUR	500	Sartorius AG (Pref)	132	0.13
<b>Entertainment</b>				
EUR	1,200	CTS Eventim AG & Co KGaA	107	0.11
<b>Healthcare products</b>				
EUR	742	Carl Zeiss Meditec AG <sup>^</sup>	41	0.04
EUR	5,242	Siemens Healthineers AG	272	0.28

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Germany (31 July 2024: 25.57%) (cont)</b>				
<b>Healthcare services</b>				
EUR	3,787	Fresenius Medical Care AG	172	0.17
EUR	7,880	Fresenius SE & Co KGaA	275	0.28
<b>Home furnishings</b>				
EUR	97	Rational AG	79	0.08
<b>Household products</b>				
EUR	1,942	Henkel AG & Co KGaA	137	0.14
EUR	3,126	Henkel AG & Co KGaA (Pref)	248	0.25
<b>Insurance</b>				
EUR	7,287	Allianz SE	2,162	2.20
EUR	1,115	Hannover Rueck SE	268	0.27
EUR	2,488	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,227	1.25
EUR	1,191	Talanx AG	92	0.09
<b>Internet</b>				
EUR	3,479	Delivery Hero SE <sup>^</sup>	82	0.08
EUR	1,381	Scout24 SE	122	0.13
<b>Machinery - diversified</b>				
EUR	2,930	GEA Group AG	141	0.14
<b>Machinery, construction and mining</b>				
EUR	11,896	Siemens Energy AG	650	0.66
<b>Miscellaneous manufacturers</b>				
EUR	1,387	Knorr-Bremse AG	100	0.10
EUR	14,138	Siemens AG	2,769	2.81
<b>Pharmaceuticals</b>				
EUR	18,203	Bayer AG	372	0.38
EUR	2,390	Merck KGaA	330	0.33
<b>Real estate investment and services</b>				
EUR	1,376	LEG Immobilien SE	104	0.11
EUR	13,721	Vonovia SE	383	0.39
<b>Retail</b>				
EUR	4,221	Zalando SE	144	0.15
<b>Semiconductors</b>				
EUR	24,294	Infineon Technologies AG	735	0.75
<b>Software</b>				
EUR	1,063	Nemetschek SE	116	0.12
EUR	19,426	SAP SE	4,924	5.00
<b>Telecommunications</b>				
EUR	64,933	Deutsche Telekom AG	1,983	2.01
<b>Transportation</b>				
EUR	18,975	Deutsche Post AG	624	0.63
<b>Total Germany</b>			<b>27,342</b>	<b>27.77</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Equities (31 July 2024: 98.32%) (cont)</b>				
<b>Ireland (31 July 2024: 0.90%)</b>				
<b>Banks</b>				
EUR	38,991	AIB Group Plc	210	0.21
EUR	19,157	Bank of Ireland Group Plc	174	0.18
<b>Building Materials</b>				
EUR	2,863	Kingspan Group Plc	182	0.19
<b>Food</b>				
EUR	2,860	Kerry Group Plc 'A'	267	0.27
<b>Total Ireland</b>			<b>833</b>	<b>0.85</b>
<b>Italy (31 July 2024: 6.30%)</b>				
<b>Aerospace and defence</b>				
EUR	7,471	Leonardo SpA	213	0.22
<b>Banks</b>				
EUR	23,886	Banco BPM SpA	192	0.20
EUR	18,740	BPER Banca SpA	117	0.12
EUR	11,171	FinecoBank Banca Fineco SpA	194	0.20
EUR	272,089	Intesa Sanpaolo SpA	1,077	1.09
EUR	9,420	Mediobanca Banca di Credito Finanziario SpA^	141	0.14
EUR	27,407	UniCredit SpA	1,149	1.17
<b>Commercial services</b>				
EUR	9,694	Nexi SpA^	45	0.05
<b>Electricity</b>				
EUR	151,303	Enel SpA	981	1.00
EUR	26,366	Terna - Rete Elettrica Nazionale	198	0.20
<b>Engineering &amp; construction</b>				
EUR	6,425	Infrastrutture Wireless Italiane SpA^	61	0.06
<b>Gas</b>				
EUR	38,020	Snam SpA^	160	0.16
<b>Healthcare products</b>				
EUR	438	DiaSorin SpA	43	0.04
<b>Insurance</b>				
EUR	17,517	Generali	506	0.52
EUR	7,431	Unipol Assicurazioni SpA^	92	0.09
<b>Metal fabricate/ hardware</b>				
EUR	5,192	Prysmian SpA	330	0.33
<b>Oil and gas</b>				
EUR	42,770	Eni SpA	553	0.56
<b>Pharmaceuticals</b>				
EUR	2,274	Amplifon SpA^	55	0.05
EUR	1,926	Recordati Industria Chimica e Farmaceutica SpA	107	0.11

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Italy (31 July 2024: 6.30%) (cont)</b>				
<b>Retail</b>				
EUR	4,298	Moncler SpA^	249	0.25
<b>Telecommunications</b>				
EUR	187,658	Telecom Italia SpA	47	0.05
<b>Transportation</b>				
EUR	8,477	Poste Italiane SpA	118	0.12
<b>Total Italy</b>			<b>6,628</b>	<b>6.73</b>
<b>Jersey (31 July 2024: 0.00%)</b>				
<b>Private Equity</b>				
EUR	4,004	CVC Capital Partners Plc^	87	0.09
<b>Total Jersey</b>			<b>87</b>	<b>0.09</b>
<b>Luxembourg (31 July 2024: 0.54%)</b>				
<b>Healthcare services</b>				
EUR	2,442	Eurofins Scientific SE^	120	0.12
<b>Iron and steel</b>				
EUR	8,761	ArcelorMittal SA^	200	0.20
<b>Metal fabricate/ hardware</b>				
EUR	7,664	Tenaris SA	133	0.14
<b>Transportation</b>				
EUR	4,289	InPost SA^	64	0.06
<b>Total Luxembourg</b>			<b>517</b>	<b>0.52</b>
<b>Netherlands (31 July 2024: 18.94%)</b>				
<b>Aerospace and defence</b>				
EUR	11,054	Airbus SE	1,744	1.77
<b>Auto manufacturers</b>				
EUR	2,345	Ferrari NV	922	0.94
EUR	36,503	Stellantis NV	447	0.45
<b>Banks</b>				
EUR	8,347	ABN AMRO Bank NV - CVA	128	0.13
EUR	61,452	ING Groep NV	932	0.95
<b>Beverages</b>				
EUR	11,768	Davide Campari-Milano NV^	62	0.06
EUR	2,437	Heineken Holding NV^	134	0.14
EUR	5,370	Heineken NV	340	0.34
EUR	2,295	JDE Peet's NV	37	0.04
<b>Biotechnology</b>				
EUR	1,112	Argenx SE	675	0.69
<b>Chemicals</b>				
EUR	3,214	Akzo Nobel NV	167	0.17



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Equities (31 July 2024: 98.32%) (cont)</b>				
<b>Netherlands (31 July 2024: 18.94%) (cont)</b>				
<b>Commercial services</b>				
EUR	404	Adyen NV	599	0.61
EUR	2,037	Randstad NV <sup>^</sup>	80	0.08
EUR	4,437	Wolters Kluwer NV	736	0.75
<b>Distribution and wholesale</b>				
EUR	1,067	IMCD NV <sup>^</sup>	152	0.16
<b>Diversified financial services</b>				
USD	3,590	AerCap Holdings NV	312	0.31
EUR	1,464	Euronext NV	155	0.16
<b>Engineering &amp; construction</b>				
EUR	8,824	Ferrovial SE	345	0.35
<b>Entertainment</b>				
EUR	15,257	Universal Music Group NV <sup>^</sup>	388	0.39
<b>Food</b>				
EUR	17,288	Koninklijke Ahold Delhaize NV	557	0.57
<b>Healthcare products</b>				
EUR	14,761	Koninklijke Philips NV	372	0.38
EUR	4,024	QIAGEN NV	163	0.16
<b>Insurance</b>				
EUR	2,943	ASR Nederland NV	132	0.13
EUR	5,100	NN Group NV	214	0.22
<b>Internet</b>				
EUR	25,449	Prosus NV	888	0.90
<b>Investment Companies</b>				
EUR	1,880	EXOR NV	163	0.17
<b>Semiconductors</b>				
EUR	885	ASM International NV	474	0.48
EUR	7,433	ASML Holding NV	5,071	5.15
EUR	1,456	BE Semiconductor Industries NV <sup>^</sup>	171	0.17
EUR	12,789	STMicroelectronics NV	263	0.27
<b>Telecommunications</b>				
EUR	72,319	Koninklijke KPN NV	238	0.24
<b>Total Netherlands</b>			<b>17,061</b>	<b>17.33</b>
<b>Portugal (31 July 2024: 0.49%)</b>				
<b>Electricity</b>				
EUR	58,571	EDP SA	168	0.17
<b>Food</b>				
EUR	5,425	Jeronimo Martins SGPS SA	98	0.10
<b>Oil and gas</b>				
EUR	8,767	Galp Energia SGPS SA	134	0.14
<b>Total Portugal</b>			<b>400</b>	<b>0.41</b>

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Spain (31 July 2024: 7.66%)</b>				
<b>Banks</b>				
EUR	106,987	Banco Bilbao Vizcaya Argentaria SA	1,116	1.13
EUR	102,161	Banco de Sabadell SA	219	0.22
EUR	287,643	Banco Santander SA	1,348	1.37
EUR	74,139	CaixaBank SA	410	0.42
<b>Electricity</b>				
EUR	5,637	EDP Renovaveis SA	48	0.05
EUR	6,051	Endesa SA	122	0.12
EUR	112,207	Iberdrola SA	1,445	1.47
EUR	1,956	Iberdrola SA	25	0.02
EUR	5,106	Redeia Corp SA	78	0.08
<b>Engineering &amp; construction</b>				
EUR	511	Acciona SA <sup>^</sup>	53	0.05
EUR	3,312	ACS Actividades de Construccion y Servicios SA	154	0.16
EUR	1,407	Aena SME SA	277	0.28
EUR	9,960	Cellnex Telecom SA	304	0.31
<b>Leisure time</b>				
EUR	8,460	Amadeus IT Group SA	567	0.58
<b>Oil and gas</b>				
EUR	21,857	Repsol SA	233	0.24
<b>Pharmaceuticals</b>				
EUR	5,970	Grifols SA <sup>^</sup>	47	0.05
<b>Retail</b>				
EUR	20,219	Industria de Diseno Textil SA	1,006	1.02
<b>Telecommunications</b>				
EUR	74,531	Telefonica SA <sup>^</sup>	277	0.28
<b>Total Spain</b>			<b>7,729</b>	<b>7.85</b>
<b>Switzerland (31 July 2024: 0.42%)</b>				
<b>Chemicals</b>				
EUR	3,438	DSM-Firmenich AG	321	0.33
<b>Total Switzerland</b>			<b>321</b>	<b>0.33</b>
<b>United Kingdom (31 July 2024: 0.27%)</b>				
<b>Beverages</b>				
USD	3,816	Coca-Cola Europacific Partners Plc	272	0.28
<b>Total United Kingdom</b>			<b>272</b>	<b>0.28</b>
<b>Total equities</b>			<b>96,908</b>	<b>98.44</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Rights (31 July 2024: 0.00%)</b>				
<b>Spain (31 July 2024: 0.00%)</b>				
EUR	3,312	ACS Actividades de Construccion y Servicios SA	2	0.00
<b>Total rights</b>			<b>2</b>	<b>0.00</b>

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (CHF)	Maturity date	Unrealised gain/(loss) CHF'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.88%)</b>							
<b>Forward currency contracts<sup>⊗</sup> (31 July 2024: 0.88%)</b>							
CHF	90,420,619	EUR	96,559,797	90,420,619	04/02/2025	(728)	(0.75)
CHF	97,387,910	EUR	103,363,520	97,387,910	04/03/2025	(1)	0.00
CHF	612,125	USD	677,669	612,125	04/02/2025	(3)	(0.00)
CHF	596,892	USD	659,405	596,892	04/03/2025	-	0.00
USD	25,758	CHF	23,267	23,390	04/02/2025	-	0.00
<b>Total unrealised losses on forward currency contracts</b>						<b>(732)</b>	<b>(0.75)</b>
<b>Net unrealised losses on forward currency contracts</b>						<b>(732)</b>	<b>(0.75)</b>

Ccy	No. of contracts	Underlying exposure CHF'000	Fair Value CHF'000	% of net asset value
<b>Futures contracts (31 July 2024: (0.00)%)</b>				
EUR	29	Euro Stoxx 50 Index Futures March 2025	1,449	58
EUR	2	Mini IBEX Index Futures February 2024	23	1
<b>Total unrealised gains on futures contracts</b>			<b>59</b>	<b>0.06</b>
<b>Total financial derivative instruments</b>			<b>(673)</b>	<b>(0.69)</b>

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
<b>Total value of investments</b>			<b>96,237</b>	<b>97.75</b>
<b>Cash equivalents (31 July 2024: 0.78%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.78%)</b>				
EUR	7,761	BlackRock ICS Euro Liquidity Fund <sup>~</sup>	776	0.79
<b>Cash<sup>†</sup></b>			<b>247</b>	<b>0.25</b>
<b>Other net assets</b>			<b>1,186</b>	<b>1.21</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>98,446</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of CHF 221,171 are held with BNY. CHF 27,282 is held as security for futures contracts with Morgan Stanley & Co. International.

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

<sup>~</sup> Investment in related party.

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

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

<b>Analysis of total current assets gross of all liabilities</b>	<b>Fair value CHF'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	96,910	97.66
Exchange traded financial derivatives instruments	59	0.06
UCITS collective investment schemes - Money Market Funds	776	0.78
Other assets	1,483	1.50
<b>Total current assets</b>	<b>99,228</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.48%)</b>				
<b>Equities (31 July 2024: 99.48%)</b>				
<b>Austria (31 July 2024: 0.95%)</b>				
<b>Banks</b>				
EUR	98,051	Erste Group Bank AG <sup>^</sup>	5,828	0.42
<b>Electricity</b>				
EUR	128,406	Verbund AG <sup>^</sup>	9,515	0.69
<b>Total Austria</b>			<b>15,343</b>	<b>1.11</b>
<b>Belgium (31 July 2024: 3.59%)</b>				
<b>Banks</b>				
EUR	109,655	KBC Group NV	8,152	0.59
<b>Beverages</b>				
EUR	222,110	Anheuser-Busch InBev SA	10,592	0.76
<b>Chemicals</b>				
EUR	23,268	Syensqo SA	1,780	0.13
<b>Distribution and wholesale</b>				
EUR	15,096	D'ieteren Group	2,452	0.18
<b>Electricity</b>				
EUR	149,375	Elia Group SA <sup>^</sup>	9,747	0.70
<b>Food</b>				
EUR	50	Lotus Bakeries NV	515	0.04
<b>Investment Companies</b>				
EUR	48,781	Groupe Bruxelles Lambert NV	3,278	0.24
EUR	7,592	Sofina SA <sup>^</sup>	1,834	0.13
<b>Pharmaceuticals</b>				
EUR	43,912	UCB SA	8,264	0.60
<b>Real estate investment trusts</b>				
EUR	228,311	Warehouses De Pauw CVA (Reit) <sup>^</sup>	4,749	0.34
<b>Total Belgium</b>			<b>51,363</b>	<b>3.71</b>
<b>Finland (31 July 2024: 3.88%)</b>				
<b>Banks</b>				
EUR	653,248	Nordea Bank Abp	7,499	0.54
<b>Food</b>				
EUR	492,736	Kesko Oyj 'B'	9,116	0.66
<b>Forest Products and paper</b>				
EUR	271,609	UPM-Kymmene Oyj	7,714	0.56
<b>Insurance</b>				
EUR	211,018	Sampo Oyj 'A'	8,394	0.60

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Finland (31 July 2024: 3.88%) (cont)</b>				
<b>Machinery - diversified</b>				
EUR	100,315	Kone Oyj 'B'	5,016	0.36
EUR	272,138	Wartsila OYJ Abp	4,968	0.36
<b>Machinery, construction and mining</b>				
EUR	39,667	Metso Oyj	381	0.03
<b>Pharmaceuticals</b>				
EUR	49,426	Orion Oyj 'B'	2,587	0.19
<b>Telecommunications</b>				
EUR	57,047	Elisa Oyj	2,369	0.17
EUR	1,601,310	Nokia Oyj	7,271	0.52
<b>Total Finland</b>			<b>55,315</b>	<b>3.99</b>
<b>France (31 July 2024: 33.67%)</b>				
<b>Advertising</b>				
EUR	83,374	Publicis Groupe SA	8,583	0.62
<b>Apparel retailers</b>				
EUR	9,506	Hermes International SCA	25,894	1.87
EUR	22,841	Kering SA	5,789	0.42
EUR	73,246	LVMH Moet Hennessy Louis Vuitton SE	51,529	3.71
<b>Auto parts and equipment</b>				
EUR	196,567	Cie Generale des Etablissements Michelin SCA	6,605	0.48
<b>Banks</b>				
EUR	111,614	BNP Paribas SA	7,335	0.53
<b>Beverages</b>				
EUR	76,462	Pernod Ricard SA <sup>^</sup>	8,426	0.61
<b>Building Materials</b>				
EUR	179,780	Cie de Saint-Gobain SA	16,285	1.17
<b>Chemicals</b>				
EUR	90,273	Air Liquide SA	15,220	1.10
<b>Commercial services</b>				
EUR	52,168	Bureau Veritas SA	1,572	0.11
EUR	131,183	Edenred SE <sup>^</sup>	4,361	0.32
<b>Computers</b>				
EUR	39,609	Capgemini SE	6,969	0.50
EUR	19,530	Teleperformance SE <sup>^</sup>	1,770	0.13
<b>Cosmetics and personal care</b>				
EUR	70,391	L'Oreal SA	25,235	1.82
<b>Diversified financial services</b>				
EUR	118,432	Amundi SA	8,053	0.58
<b>Electrical components and equipment</b>				
EUR	150,065	Legrand SA <sup>^</sup>	14,839	1.07
EUR	221,826	Schneider Electric SE	54,425	3.93

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.48%) (cont)</b>				
<b>France (31 July 2024: 33.67%) (cont)</b>				
<b>Engineering &amp; construction</b>				
EUR	8,383	Aeroports de Paris SA <sup>^</sup>	922	0.07
EUR	36,620	Eiffage SA <sup>^</sup>	3,161	0.23
EUR	208,308	Vinci SA	21,768	1.57
<b>Entertainment</b>				
EUR	23,290	La Francaise des Jeux SACA	854	0.06
<b>Healthcare products</b>				
EUR	91,918	EssilorLuxottica SA	24,423	1.76
EUR	10,338	Sartorius Stedim Biotech <sup>^</sup>	2,309	0.17
<b>Healthcare services</b>				
EUR	13,489	BioMerieux	1,580	0.11
<b>Home furnishings</b>				
EUR	2,618	SEB SA <sup>^</sup>	241	0.02
<b>Insurance</b>				
EUR	592,935	AXA SA	21,731	1.57
<b>Miscellaneous manufacturers</b>				
EUR	418,384	Alstom SA <sup>^</sup>	7,997	0.58
<b>Pharmaceuticals</b>				
EUR	25,565	Ipsen SA	3,047	0.22
EUR	315,072	Sanofi SA	32,894	2.37
<b>Private Equity</b>				
EUR	26,775	Eurazeo SE	2,133	0.15
<b>Real estate investment trusts</b>				
EUR	207,315	Covivio SA (Reit) <sup>^</sup>	10,635	0.77
EUR	147,432	Gecina SA (Reit)	13,896	1.00
EUR	591,243	Klepierre SA (Reit) <sup>^</sup>	16,969	1.22
EUR	30,465	Unibail-Rodamco-Westfield (Reit)	2,463	0.18
<b>Software</b>				
EUR	364,797	Dassault Systemes SE	13,789	0.99
<b>Transportation</b>				
EUR	577,658	Getlink SE	8,928	0.64
<b>Total France</b>			<b>452,630</b>	<b>32.65</b>
<b>Germany (31 July 2024: 22.55%)</b>				
<b>Aerospace and defence</b>				
EUR	3,470	MTU Aero Engines AG	1,148	0.08
<b>Apparel retailers</b>				
EUR	44,157	adidas AG <sup>^</sup>	11,255	0.81
EUR	43,136	Puma SE	1,312	0.10
<b>Auto manufacturers</b>				
EUR	43,871	Bayerische Motoren Werke AG	3,448	0.25
EUR	4,137	Bayerische Motoren Werke AG (Pref)	304	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Germany (31 July 2024: 22.55%) (cont)</b>				
<b>Auto manufacturers (cont)</b>				
EUR	38,903	Daimler Truck Holding AG <sup>^</sup>	1,659	0.12
EUR	84,014	Dr Ing hc F Porsche AG (Pref) <sup>^</sup>	5,179	0.37
<b>Banks</b>				
EUR	62,474	Commerzbank AG	1,167	0.09
EUR	390,350	Deutsche Bank AG	7,393	0.53
<b>Chemicals</b>				
EUR	13,969	Brenntag SE	849	0.06
EUR	32,353	Symrise AG	3,194	0.23
<b>Cosmetics and personal care</b>				
EUR	33,319	Beiersdorf AG	4,297	0.31
<b>Diversified financial services</b>				
EUR	51,045	Deutsche Boerse AG	12,169	0.88
<b>Electronics</b>				
EUR	9,088	Sartorius AG (Pref)	2,545	0.18
<b>Entertainment</b>				
EUR	14,686	CTS Eventim AG & Co KGaA	1,386	0.10
<b>Healthcare products</b>				
EUR	19,632	Carl Zeiss Meditec AG <sup>^</sup>	1,160	0.08
EUR	82,683	Siemens Healthineers AG	4,544	0.33
<b>Healthcare services</b>				
EUR	20,589	Fresenius Medical Care AG	989	0.07
EUR	18,386	Fresenius SE & Co KGaA	680	0.05
<b>Home furnishings</b>				
EUR	1,654	Rational AG	1,420	0.10
<b>Household products</b>				
EUR	34,825	Henkel AG & Co KGaA	2,595	0.19
EUR	50,525	Henkel AG & Co KGaA (Pref)	4,255	0.31
<b>Insurance</b>				
EUR	115,809	Allianz SE	36,410	2.63
EUR	21,974	Hannover Rueck SE	5,588	0.40
EUR	43,803	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	22,883	1.65
EUR	17,742	Talanx AG	1,457	0.11
<b>Internet</b>				
EUR	10,608	Delivery Hero SE <sup>^</sup>	265	0.02
EUR	24,048	Scout24 SE	2,254	0.16
<b>Machinery - diversified</b>				
EUR	77,498	GEA Group AG	3,956	0.29
<b>Miscellaneous manufacturers</b>				
EUR	90,854	Knorr-Bremse AG <sup>^</sup>	6,950	0.50
EUR	202,620	Siemens AG	42,034	3.03

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.48%) (cont)</b>				
<b>Germany (31 July 2024: 22.55%) (cont)</b>				
<b>Pharmaceuticals</b>				
EUR	43,457	Merck KGaA	6,362	0.46
<b>Real estate investment and services</b>				
EUR	31,319	LEG Immobilien SE	2,496	0.18
EUR	243,545	Vonovia SE <sup>^</sup>	7,206	0.52
<b>Retail</b>				
EUR	67,201	Zalando SE	2,429	0.18
<b>Semiconductors</b>				
EUR	372,966	Infineon Technologies AG	11,955	0.86
<b>Software</b>				
EUR	15,414	Nemetschek SE	1,786	0.13
EUR	309,436	SAP SE	83,084	5.99
<b>Telecommunications</b>				
EUR	750,800	Deutsche Telekom AG	24,288	1.75
<b>Transportation</b>				
EUR	238,920	Deutsche Post AG	8,317	0.60
<b>Total Germany</b>			<b>342,668</b>	<b>24.72</b>
<b>Ireland (31 July 2024: 1.32%)</b>				
<b>Banks</b>				
EUR	68,660	Bank of Ireland Group Plc	661	0.05
<b>Building Materials</b>				
EUR	173,936	Kingspan Group Plc	11,706	0.84
<b>Food</b>				
EUR	22,091	Kerry Group Plc 'A'	2,190	0.16
<b>Total Ireland</b>			<b>14,557</b>	<b>1.05</b>
<b>Italy (31 July 2024: 5.94%)</b>				
<b>Banks</b>				
EUR	859,642	Banco BPM SpA	7,324	0.53
EUR	375,176	BPER Banca SpA	2,474	0.18
EUR	378,001	FinecoBank Banca Fineco SpA	6,951	0.50
EUR	1,189,968	Intesa Sanpaolo SpA	4,990	0.36
EUR	556,164	Mediobanca Banca di Credito Finanziario SpA <sup>^</sup>	8,804	0.64
EUR	444,408	UniCredit SpA	19,741	1.42
<b>Commercial services</b>				
EUR	228,460	Nexi SpA <sup>^</sup>	1,124	0.08
<b>Electricity</b>				
EUR	1,896,710	Enel SpA <sup>^</sup>	13,028	0.94
EUR	2,159,446	Terna - Rete Elettrica Nazionale	17,198	1.24
<b>Healthcare products</b>				
EUR	8,440	DiaSorin SpA <sup>^</sup>	875	0.06

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Italy (31 July 2024: 5.94%) (cont)</b>				
<b>Insurance</b>				
EUR	221,883	Unipol Assicurazioni SpA	2,911	0.21
<b>Metal fabricate/ hardware</b>				
EUR	15,296	Prysmian SpA	1,030	0.07
<b>Pharmaceuticals</b>				
EUR	63,703	Amplifon SpA <sup>^</sup>	1,650	0.12
EUR	69,959	Recordati Industria Chimica e Farmaceutica SpA <sup>^</sup>	4,110	0.30
<b>Retail</b>				
EUR	74,823	Moncler SpA <sup>^</sup>	4,585	0.33
<b>Transportation</b>				
EUR	170,068	Poste Italiane SpA	2,498	0.18
<b>Total Italy</b>			<b>99,293</b>	<b>7.16</b>
<b>Luxembourg (31 July 2024: 0.21%)</b>				
<b>Healthcare services</b>				
EUR	46,316	Eurofins Scientific SE <sup>^</sup>	2,402	0.17
<b>Transportation</b>				
EUR	109,567	InPost SA	1,737	0.13
<b>Total Luxembourg</b>			<b>4,139</b>	<b>0.30</b>
<b>Netherlands (31 July 2024: 15.96%)</b>				
<b>Auto manufacturers</b>				
EUR	35,412	Ferrari NV	14,753	1.06
<b>Banks</b>				
EUR	490,009	ING Groep NV	7,871	0.57
<b>Beverages</b>				
EUR	316,138	Davide Campari-Milano NV <sup>^</sup>	1,767	0.13
EUR	37,330	Heineken Holding NV	2,174	0.15
<b>Biotechnology</b>				
EUR	13,333	Argenx SE	8,573	0.62
<b>Chemicals</b>				
EUR	62,597	Akzo Nobel NV <sup>^</sup>	3,447	0.25
<b>Commercial services</b>				
EUR	5,504	Adyen NV	8,641	0.62
EUR	59,715	Wolters Kluwer NV	10,495	0.76
<b>Distribution and wholesale</b>				
EUR	6,074	IMCD NV <sup>^</sup>	920	0.07
<b>Diversified financial services</b>				
EUR	21,420	Euronext NV	2,401	0.17
<b>Engineering &amp; construction</b>				
EUR	414,209	Ferrovial SE	17,148	1.24

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.48%) (cont)</b>				
<b>Netherlands (31 July 2024: 15.96%) (cont)</b>				
<b>Entertainment</b>				
EUR	222,430	Universal Music Group NV <sup>^</sup>	5,992	0.43
<b>Healthcare products</b>				
EUR	139,752	Koninklijke Philips NV	3,728	0.27
EUR	87,838	QIAGEN NV	3,768	0.27
<b>Insurance</b>				
EUR	79,515	ASR Nederland NV	3,789	0.27
EUR	204,571	NN Group NV	9,077	0.66
<b>Internet</b>				
EUR	406,435	Prosus NV	15,030	1.08
<b>Investment Companies</b>				
EUR	98,966	EXOR NV	9,080	0.66
<b>Semiconductors</b>				
EUR	8,499	ASM International NV	4,819	0.35
EUR	103,376	ASML Holding NV	74,710	5.39
EUR	16,670	BE Semiconductor Industries NV	2,079	0.15
EUR	221,006	STMicroelectronics NV	4,823	0.35
<b>Total Netherlands</b>			<b>215,085</b>	<b>15.52</b>
<b>Portugal (31 July 2024: 1.01%)</b>				
<b>Electricity</b>				
EUR	3,277,646	EDP SA <sup>^</sup>	9,951	0.72
<b>Total Portugal</b>			<b>9,951</b>	<b>0.72</b>
<b>Spain (31 July 2024: 9.43%)</b>				
<b>Banks</b>				
EUR	855,575	Banco Bilbao Vizcaya Argentaria SA	9,454	0.68
EUR	3,140,339	Banco Santander SA	15,589	1.13
EUR	475,762	CaixaBank SA	2,786	0.20
<b>Electricity</b>				
EUR	839,233	EDP Renovaveis SA	7,582	0.54
EUR	869,323	Redeia Corp SA	14,118	1.02
<b>Engineering &amp; construction</b>				
EUR	169,123	ACS Actividades de Construccion y Servicios SA <sup>^</sup>	8,334	0.60
EUR	42,113	Aena SME SA	8,776	0.63
EUR	87,147	Cellnex Telecom SA	2,823	0.21

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Spain (31 July 2024: 9.43%) (cont)</b>				
<b>Leisure time</b>				
EUR	179,362	Amadeus IT Group SA	12,735	0.92
<b>Pharmaceuticals</b>				
EUR	40,124	Grifols SA <sup>^</sup>	333	0.02
<b>Retail</b>				
EUR	372,435	Industria de Diseno Textil SA	19,635	1.42
<b>Total Spain</b>			<b>102,165</b>	<b>7.37</b>
<b>Switzerland (31 July 2024: 0.38%)</b>				
<b>Chemicals</b>				
EUR	54,513	DSM-Firmenich AG	5,387	0.39
<b>Total Switzerland</b>			<b>5,387</b>	<b>0.39</b>
<b>United Kingdom (31 July 2024: 0.59%)</b>				
<b>Beverages</b>				
USD	112,136	Coca-Cola Europacific Partners Plc	8,473	0.61
<b>Total United Kingdom</b>			<b>8,473</b>	<b>0.61</b>
<b>Total equities</b>			<b>1,376,369</b>	<b>99.30</b>
<b>Rights (31 July 2024: 0.00%)</b>				
<b>Spain (31 July 2024: 0.00%)</b>				
EUR	169,123	ACS Actividades de Construccion y Servicios SA <sup>^</sup>	80	0.01
<b>Total rights</b>			<b>80</b>	<b>0.01</b>

Ccy	No. of contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: -0.01%)</b>					
<b>Futures contracts (31 July 2024: (0.00)%)</b>					
EUR	110	Euro Stoxx 50 Index Futures March 2025	5,820	289	0.02
<b>Total unrealised gains on futures contracts</b>			<b>289</b>	<b>0.02</b>	

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 January 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Fair Value EUR'000	% of net asset value
<b>Total return swaps (31 July 2024: (0.01)%</b>						
<b>Spain</b>						
49,000	EUR	Goldman Sachs	The Fund receives the total return on Redeia Corp SA. The fund pays the total return on 1D Euro Short Term Rate, plus or minus a spread of 26 basis points.		14	0.00
15,000	EUR	Merrill Lynch International	The Fund receives the total return on Redeia Corp SA. The fund pays the total return on 1D Euro Short Term Rate, plus or minus a spread of 26 basis points.		4	0.00
<b>Total unrealised gains on total return swaps</b>					<b>18</b>	<b>0.00</b>
<b>Netherlands</b>						
<b>Spain</b>						
74,650	EUR	HSBC Bank Plc	The Fund receives the total return on Redeia Corp SA. The fund pays the total return on 1D Euro Short Term Rate, plus or minus a spread of 45 basis points.		(9)	(0.00)
64,000	EUR	JP Morgan	The Fund receives the total return on Redeia Corp SA. The fund pays the total return on 1D Euro Short Term Rate, plus or minus a spread of 45 basis points.		(6)	(0.00)
<b>Total unrealised losses on total return swaps</b>					<b>(15)</b>	<b>(0.00)</b>
<b>Net unrealised gains on total return swaps</b>					<b>3</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>					<b>292</b>	<b>0.02</b>

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Total value of investments</b>			<b>1,376,741</b>	<b>99.33</b>
<b>Cash equivalents (31 July 2024: 0.25%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.25%)</b>				
EUR	28,097	BlackRock ICS Euro Liquidity Fund <sup>~</sup>	2,976	0.21
<b>Cash<sup>†</sup></b>			<b>4,250</b>	<b>0.31</b>
<b>Other net assets</b>			<b>2,103</b>	<b>0.15</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>1,386,070</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of EUR4,546,726 are held with BNY. EUR(296,722) due as security for futures contracts with Bofa Securities Inc.

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

<sup>~</sup> Investment in related party.

Total return swaps are classified by the country/geographic region of incorporation of the underlying security held on the swap.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,376,449	99.27
Exchange traded financial derivatives instruments	289	0.02
Over-the-counter financial derivative instruments	18	0.00
UCITS collective investment schemes - Money Market Funds	2,976	0.21
Other assets	6,824	0.50
<b>Total current assets</b>	<b>1,386,556</b>	<b>100.00</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.37%)</b>				
<b>Equities (31 July 2024: 99.37%)</b>				
<b>Austria (31 July 2024: 5.60%)</b>				
<b>Banks</b>				
EUR	149,082	BAWAG Group AG	13,052	1.49
EUR	249,562	Raiffeisen Bank International AG	5,480	0.62
<b>Building Materials</b>				
EUR	211,925	Wienerberger AG <sup>^</sup>	5,989	0.68
<b>Chemicals</b>				
EUR	36,468	Lenzing AG <sup>^</sup>	912	0.10
<b>Computers</b>				
EUR	72,933	Kontron AG <sup>^</sup>	1,437	0.16
<b>Electricity</b>				
EUR	68,477	EVN AG	1,595	0.18
<b>Electronics</b>				
EUR	45,477	AT&S Austria Technologie & Systemtechnik AG <sup>^</sup>	600	0.07
<b>Engineering &amp; construction</b>				
EUR	32,981	Porr Ag	673	0.08
<b>Food Service</b>				
EUR	14,441	DO & CO AG <sup>^</sup>	2,790	0.32
<b>Insurance</b>				
EUR	233,170	UNIQA Insurance Group AG	1,907	0.22
EUR	73,091	Vienna Insurance Group AG Wiener Versicherung Gruppe	2,365	0.27
<b>Iron and steel</b>				
EUR	203,195	voestalpine AG	4,113	0.47
<b>Machinery - diversified</b>				
EUR	128,218	ANDRITZ AG <sup>^</sup>	7,026	0.80
<b>Machinery, construction and mining</b>				
EUR	28,949	Palfinger AG <sup>^</sup>	660	0.08
<b>Oil and gas services</b>				
EUR	19,758	Schoeller-Bleckmann Oilfield Equipment AG <sup>^</sup>	682	0.08
<b>Real estate investment and services</b>				
EUR	72,126	CA Immobilien Anlagen AG <sup>^</sup>	1,721	0.19
EUR	65,863	IMMOFINANZ AG <sup>^</sup>	1,109	0.13
<b>Transportation</b>				
EUR	64,898	Oesterreichische Post AG <sup>^</sup>	1,895	0.22
<b>Total Austria</b>			<b>54,006</b>	<b>6.16</b>

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Belgium (31 July 2024: 6.66%)</b>				
<b>Banks</b>				
EUR	73,035	KBC Ancora <sup>^</sup>	3,805	0.43
<b>Chemicals</b>				
EUR	80,376	Recticel SA <sup>^</sup>	813	0.09
EUR	140,573	Solvay SA <sup>^</sup>	4,153	0.47
EUR	40,673	Tessenderlo Group SA <sup>^</sup>	856	0.10
EUR	370,910	Umicore SA <sup>^</sup>	3,631	0.42
<b>Distribution and wholesale</b>				
EUR	301,786	Azellis Group NV <sup>^</sup>	5,993	0.68
<b>Electrical components and equipment</b>				
EUR	67,277	Bekaert SA <sup>^</sup>	2,273	0.26
<b>Electronics</b>				
EUR	126,789	Barco NV <sup>^</sup>	1,221	0.14
<b>Engineering &amp; construction</b>				
EUR	40,879	Ackermans & van Haaren NV	7,669	0.87
<b>Entertainment</b>				
EUR	25,813	Kinopolis Group NV <sup>^</sup>	995	0.11
<b>Environmental control</b>				
EUR	14,269	Deme Group NV	1,938	0.22
<b>Food</b>				
EUR	73,001	Colruyt Group N.V <sup>^</sup>	2,592	0.30
<b>Household products</b>				
EUR	124,449	Ontex Group NV <sup>^</sup>	1,018	0.12
<b>Pharmaceuticals</b>				
EUR	126,570	Fagron <sup>^</sup>	2,420	0.28
EUR	86,726	Galapagos NV <sup>^</sup>	1,922	0.22
<b>Real estate investment and services</b>				
EUR	25,648	VGP NV <sup>^</sup>	2,118	0.24
<b>Real estate investment trusts</b>				
EUR	90,189	Aedifica SA (Reit) <sup>^</sup>	5,253	0.60
EUR	71,677	Cofinimmo SA (Reit) <sup>^</sup>	3,903	0.45
EUR	34,525	Montea NV (Reit)	2,310	0.26
EUR	22,565	Retail Estates NV (Reit) <sup>^</sup>	1,297	0.15
EUR	18,240	Vastned NV (Reit) <sup>^</sup>	522	0.06
EUR	63,548	Xior Student Housing NV (Reit)	1,967	0.22
<b>Semiconductors</b>				
EUR	38,449	Melexis NV <sup>^</sup>	2,249	0.26
EUR	112,853	X-Fab Silicon Foundries SE <sup>^</sup>	564	0.06
<b>Telecommunications</b>				
EUR	262,970	Proximus SADP <sup>^</sup>	1,409	0.16
<b>Transportation</b>				
EUR	186,468	bpost SA <sup>^</sup>	348	0.04
<b>Total Belgium</b>			<b>63,239</b>	<b>7.21</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Bermuda (31 July 2024: 0.11%)</b>				
<b>Diversified financial services</b>				
EUR	64,408	Flow Traders Ltd <sup>^</sup>	1,556	0.18
<b>Total Bermuda</b>			<b>1,556</b>	<b>0.18</b>
<b>Cyprus (31 July 2024: 0.00%)</b>				
<b>Banks</b>				
EUR	8,061	Bio On Spa <sup>^</sup>	-	0.00
<b>Total Cyprus</b>			<b>-</b>	<b>0.00</b>
<b>Finland (31 July 2024: 6.88%)</b>				
<b>Airlines</b>				
EUR	179,744	Finnair Oyj <sup>^</sup>	446	0.05
<b>Auto parts and equipment</b>				
EUR	36,743	Kempower Oyj <sup>^</sup>	395	0.05
EUR	221,726	Nokian Renkaat Oyj <sup>^</sup>	1,782	0.20
<b>Chemicals</b>				
EUR	220,981	Kemira Oyj	4,702	0.54
<b>Computers</b>				
EUR	36,575	QT Group Oyj <sup>^</sup>	2,884	0.33
EUR	203,240	TietoEVERY Oyj <sup>^</sup>	3,776	0.43
<b>Hand and machine tools</b>				
EUR	127,722	Konecranes Oyj	7,446	0.85
<b>Healthcare products</b>				
EUR	40,311	Revenio Group Oyj	1,247	0.14
<b>Home furnishings</b>				
EUR	32,025	Harvia Oyj	1,520	0.17
<b>Insurance</b>				
EUR	858,127	Mandatum Oyj <sup>^</sup>	4,087	0.47
<b>Iron and steel</b>				
EUR	695,701	Outokumpu Oyj <sup>^</sup>	2,148	0.25
<b>Machinery - diversified</b>				
EUR	73,013	Kalmar Oyj 'B'	2,377	0.27
EUR	280,001	Valmet Oyj <sup>^</sup>	7,378	0.84
<b>Packaging and containers</b>				
EUR	183,952	Huhtamaki Oyj	6,563	0.75
EUR	302,219	Metsa Board Oyj 'B' <sup>^</sup>	1,456	0.16
<b>Real estate investment and services</b>				
EUR	173,636	Citycon Oyj <sup>^</sup>	593	0.07
EUR	255,546	Kojamo Oyj	2,563	0.29
EUR	262,667	YIT Oyj <sup>^</sup>	666	0.08
<b>Retail</b>				
EUR	13,392	Musti Group Oyj <sup>^</sup>	274	0.03

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Finland (31 July 2024: 6.88%) (cont)</b>				
<b>Retail (cont)</b>				
EUR	145,441	Puulo Oyj	1,488	0.17
EUR	88,949	Tokmanni Group Corp <sup>^</sup>	1,243	0.14
<b>Textile</b>				
EUR	61,898	Marimekko Oyj	794	0.09
<b>Transportation</b>				
EUR	73,624	Cargotec Oyj 'B'	3,534	0.40
<b>Total Finland</b>			<b>59,362</b>	<b>6.77</b>
<b>France (31 July 2024: 17.61%)</b>				
<b>Advertising</b>				
EUR	65,787	IPSOS SA <sup>^</sup>	3,014	0.34
EUR	123,713	JCDecaux SE	2,001	0.23
<b>Aerospace and defence</b>				
EUR	38,665	Exosens SAS	885	0.10
EUR	30,687	LISI SA <sup>^</sup>	841	0.10
<b>Airlines</b>				
EUR	222,545	Air France-KLM <sup>^</sup>	1,780	0.20
<b>Auto parts and equipment</b>				
EUR	300,115	Forvia SE <sup>^</sup>	3,042	0.35
EUR	109,934	Opmobility <sup>^</sup>	1,204	0.14
EUR	417,601	Valeo SE <sup>^</sup>	4,520	0.51
<b>Beverages</b>				
EUR	44,678	Remy Cointreau SA <sup>^</sup>	2,468	0.28
<b>Biotechnology</b>				
EUR	280,215	Valneva SE <sup>^</sup>	764	0.09
<b>Building Materials</b>				
EUR	63,780	Imerys SA <sup>^</sup>	1,703	0.19
EUR	33,981	Vicat SACA	1,369	0.16
<b>Commercial services</b>				
EUR	11,930	Assystem SA	462	0.05
EUR	335,105	Elis SA <sup>^</sup>	6,615	0.76
EUR	404,813	Worldline SA <sup>^</sup>	3,449	0.39
<b>Computers</b>				
EUR	12,937	Aubay <sup>^</sup>	600	0.07
EUR	26,587	Exclusive Networks SA	502	0.05
EUR	29,230	Sopra Steria Group <sup>^</sup>	5,250	0.60
EUR	14,144	Wavestone <sup>^</sup>	694	0.08
<b>Cosmetics and personal care</b>				
EUR	43,465	Interparfums SA <sup>^</sup>	1,912	0.22
<b>Electrical components and equipment</b>				
EUR	58,092	Nexans SA	5,469	0.62

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>France (31 July 2024: 17.61%) (cont)</b>				
<b>Electricity</b>				
EUR	74,846	Volitalia SA <sup>^</sup>	534	0.06
<b>Energy - alternate sources</b>				
EUR	130,460	Neoen SA <sup>^</sup>	5,190	0.59
<b>Engineering &amp; construction</b>				
EUR	56,765	Alten SA <sup>^</sup>	5,066	0.58
EUR	269,090	SPIE SA	8,665	0.99
<b>Entertainment</b>				
EUR	37,970	Cie des Alpes <sup>^</sup>	621	0.07
<b>Environmental control</b>				
EUR	180,626	Derichebourg SA	974	0.11
EUR	4,635	Seche Environnement SACA	396	0.05
<b>Food</b>				
EUR	261,296	Casino Guichard Perrachon SA	253	0.03
<b>Food Service</b>				
EUR	216,387	Elior Group SA <sup>^</sup>	567	0.06
<b>Healthcare services</b>				
EUR	201,465	Clariane SE <sup>^</sup>	437	0.05
EUR	133,674	Emeis SA <sup>^</sup>	849	0.10
<b>Home builders</b>				
EUR	24,573	Kaufman & Broad SA <sup>^</sup>	816	0.09
<b>Home furnishings</b>				
EUR	12,236	VusionGroup <sup>^</sup>	2,030	0.23
<b>Household products</b>				
EUR	43,786	Societe BIC SA	2,785	0.32
<b>Insurance</b>				
EUR	201,071	Coface SA	3,135	0.36
EUR	289,170	SCOR SE <sup>^</sup>	7,131	0.81
<b>Investment Companies</b>				
EUR	9,414	Peugeot Invest SA <sup>^</sup>	706	0.08
EUR	46,350	Wendel SE	4,420	0.50
<b>Leisure time</b>				
EUR	70,450	Beneteau SACA <sup>^</sup>	648	0.07
EUR	16,378	Trigano SA <sup>^</sup>	2,167	0.25
<b>Machinery, construction and mining</b>				
EUR	18,357	Manitou BF SA <sup>^</sup>	397	0.05
<b>Media</b>				
EUR	1,367,426	Louis Hachette Group	1,763	0.20
EUR	49,856	Metropole Television SA <sup>^</sup>	618	0.07
EUR	82,631	Television Francaise 1 SA <sup>^</sup>	629	0.07
EUR	1,361,927	Vivendi SE	3,713	0.43

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>France (31 July 2024: 17.61%) (cont)</b>				
<b>Metal fabricate/ hardware</b>				
EUR	305,302	Vallourec SACA <sup>^</sup>	5,614	0.64
<b>Mining</b>				
EUR	16,239	Eramet SA <sup>^</sup>	878	0.10
<b>Miscellaneous manufacturers</b>				
EUR	41,658	Mersen SA	910	0.10
<b>Office and business equipment</b>				
EUR	52,020	Quadient SA	949	0.11
<b>Oil and gas</b>				
EUR	4,760	Esso SA Francaise <sup>^</sup>	534	0.06
EUR	115,129	Etablissements Maurel et Prom SA	713	0.08
EUR	148,166	Rubis SCA	3,746	0.43
<b>Packaging and containers</b>				
EUR	137,480	Verallia SA <sup>^</sup>	4,097	0.47
<b>Pharmaceuticals</b>				
EUR	66,301	Abivax SA <sup>^</sup>	400	0.05
EUR	7,978	Virbac SACA <sup>^</sup>	2,585	0.29
<b>Pipelines</b>				
EUR	66,882	Gaztransport Et Technigaz SA	9,892	1.13
<b>Private Equity</b>				
EUR	67,717	Antin Infrastructure Partners SA <sup>^</sup>	764	0.09
<b>Real estate investment and services</b>				
EUR	69,901	Nexity SA <sup>^</sup>	906	0.10
EUR	248,614	Pierre Et Vacances SA	399	0.05
<b>Real estate investment trusts</b>				
EUR	10,325	Altarea SCA (Reit) <sup>^</sup>	1,041	0.12
EUR	108,450	Carmila SA (Reit)	1,811	0.21
EUR	65,403	ICADE (Reit) <sup>^</sup>	1,486	0.17
EUR	176,486	Mercialys SA (Reit)	1,865	0.21
<b>Retail</b>				
EUR	22,231	Fnac Darty SA <sup>^</sup>	656	0.07
<b>Semiconductors</b>				
EUR	50,822	SOITEC <sup>^</sup>	4,310	0.49
<b>Software</b>				
EUR	9,984	Equasens <sup>^</sup>	375	0.04
EUR	5,121	Esker SA	1,348	0.15
EUR	32,901	Planisware SA <sup>^</sup>	959	0.11
EUR	186,583	Ubisoft Entertainment SA <sup>^</sup>	2,075	0.24
<b>Storage and warehousing</b>				
EUR	6,232	ID Logistics Group SACA	2,521	0.29
<b>Telecommunications</b>				
EUR	224,809	Eutelsat Communications SACA <sup>^</sup>	389	0.04
<b>Total France</b>			<b>154,277</b>	<b>17.59</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Germany (31 July 2024: 20.12%)</b>				
<b>Advertising</b>				
EUR	63,776	Stroeer SE & Co KGaA <sup>^</sup>	3,638	0.42
<b>Aerospace and defence</b>				
EUR	115,027	RENK Group AG <sup>^</sup>	2,825	0.32
<b>Agriculture</b>				
EUR	31,256	BayWa AG <sup>^</sup>	282	0.03
EUR	114,592	Suedzucker AG <sup>^</sup>	1,216	0.14
<b>Auto manufacturers</b>				
EUR	22,035	JOST Werke SE <sup>^</sup>	1,025	0.12
<b>Auto parts and equipment</b>				
EUR	3,291	MBB SE <sup>^</sup>	337	0.04
EUR	85,956	SAF-Holland SE <sup>^</sup>	1,425	0.16
EUR	353,780	Schaeffler AG <sup>^</sup>	1,520	0.17
<b>Banks</b>				
EUR	256,736	Deutsche Pfandbriefbank AG	1,407	0.16
<b>Biotechnology</b>				
EUR	27,795	Eckert & Ziegler SE <sup>^</sup>	1,516	0.17
<b>Building Materials</b>				
EUR	4,728	STO SE & Co KGaA (Pref)	541	0.06
<b>Chemicals</b>				
EUR	131,822	FUCHS SE (Pref)	5,792	0.66
EUR	324,614	K+S AG <sup>^</sup>	4,355	0.50
EUR	164,353	LANXESS AG <sup>^</sup>	4,316	0.49
EUR	121,727	SGL Carbon SE	460	0.05
EUR	34,313	Wacker Chemie AG <sup>^</sup>	2,278	0.26
<b>Commercial services</b>				
EUR	10,259	Amadeus Fire AG <sup>^</sup>	808	0.09
EUR	7,713	Hypoport SE <sup>^</sup>	1,654	0.19
EUR	25,708	Sixt SE <sup>^</sup>	2,018	0.23
EUR	31,324	Sixt SE (Pref) <sup>^</sup>	1,858	0.21
<b>Computers</b>				
EUR	6,828	Adesso SE <sup>^</sup>	653	0.07
EUR	56,655	CANCOM SE <sup>^</sup>	1,435	0.16
EUR	96,965	Jenoptik AG <sup>^</sup>	2,106	0.24
EUR	12,994	Nagarro SE <sup>^</sup>	1,099	0.13
EUR	3,209	Secunet Security Networks AG <sup>^</sup>	408	0.05
<b>Distribution and wholesale</b>				
EUR	205,098	Auto1 Group SE	3,856	0.44
<b>Diversified financial services</b>				
EUR	53,100	GRENKE AG <sup>^</sup>	895	0.10

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Germany (31 July 2024: 20.12%) (cont)</b>				
<b>Electrical components and equipment</b>				
EUR	29,491	SMA Solar Technology AG <sup>^</sup>	400	0.04
EUR	16,050	Vossloh AG	762	0.09
<b>Electricity</b>				
EUR	13,295	Energiekontor AG <sup>^</sup>	593	0.07
<b>Energy - alternate sources</b>				
EUR	225,033	Nordex SE <sup>^</sup>	2,518	0.29
EUR	59,770	PNE AG <sup>^</sup>	726	0.08
EUR	50,415	Thyssenkrupp Nucera AG & Co KGaA <sup>^</sup>	451	0.05
EUR	42,396	Verbio SE <sup>^</sup>	392	0.05
<b>Engineering &amp; construction</b>				
EUR	53,136	Bilfinger SE	2,641	0.30
EUR	70,403	Fraport AG Frankfurt Airport Services Worldwide <sup>^</sup>	4,048	0.46
<b>Food</b>				
EUR	295,645	HelloFresh SE <sup>^</sup>	3,148	0.36
EUR	169,841	METRO AG <sup>^</sup>	654	0.07
<b>Hand and machine tools</b>				
EUR	9,816	Einhell Germany AG (Pref)	622	0.07
<b>Healthcare products</b>				
EUR	16,334	Draegerwerk AG & Co KGaA (Pref) <sup>^</sup>	928	0.11
EUR	70,521	Schott Pharma AG & Co KGaA <sup>^</sup>	1,663	0.19
EUR	14,908	STRATEC SE <sup>^</sup>	529	0.06
<b>Healthcare services</b>				
EUR	287,265	Evotec SE <sup>^</sup>	2,485	0.28
<b>Insurance</b>				
EUR	44,528	Wuestenrot & Wuerttembergische AG <sup>^</sup>	548	0.06
<b>Internet</b>				
EUR	88,270	About You Holding SE	583	0.07
EUR	157,079	flatexDEGIRO AG <sup>^</sup>	2,572	0.29
EUR	164,456	United Internet AG <sup>^</sup>	2,666	0.30
<b>Investment Companies</b>				
EUR	23,914	Northern Data AG <sup>^</sup>	1,073	0.12
<b>Iron and steel</b>				
EUR	106,247	KloECKner & Co SE <sup>^</sup>	523	0.06
EUR	45,401	Salzgitter AG <sup>^</sup>	812	0.09
EUR	937,744	thyssenkrupp AG	4,504	0.52
<b>Leisure time</b>				
EUR	866,209	TUI AG	7,105	0.81
<b>Machinery - diversified</b>				
EUR	248,684	Deutz AG	1,164	0.13
EUR	97,551	Duerr AG <sup>^</sup>	2,331	0.27
EUR	90,332	Jungheinrich AG (Pref)	2,255	0.26
EUR	136,866	KION Group AG	4,940	0.56

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Germany (31 July 2024: 20.12%) (cont)</b>				
<b>Machinery - diversified (cont)</b>				
EUR	27,139	Krones AG <sup>^</sup>	3,582	0.41
EUR	6,515	Pfeiffer Vacuum Technology AG <sup>^</sup>	1,011	0.11
EUR	46,279	Stabilus SE	1,479	0.17
<b>Machinery, construction and mining</b>				
EUR	59,543	Wacker Neuson SE <sup>^</sup>	976	0.11
<b>Media</b>				
EUR	262,023	ProSiebenSat.1 Media SE <sup>^</sup>	1,458	0.17
<b>Metal fabricate/ hardware</b>				
EUR	57,176	Norma Group SE <sup>^</sup>	948	0.11
<b>Mining</b>				
EUR	59,901	Aurubis AG <sup>^</sup>	4,543	0.52
<b>Packaging and containers</b>				
EUR	65,513	Gerresheimer AG <sup>^</sup>	4,448	0.51
<b>Pharmaceuticals</b>				
EUR	35,868	Dermapharm Holding SE <sup>^</sup>	1,426	0.16
EUR	14,559	Formycon AG <sup>^</sup>	780	0.09
<b>Private Equity</b>				
EUR	26,485	Mutares SE & Co KGaA <sup>^</sup>	707	0.08
EUR	75,687	PATRIZIA SE <sup>^</sup>	611	0.07
<b>Real estate investment and services</b>				
EUR	332,853	TAG Immobilien AG	4,800	0.55
<b>Real estate investment trusts</b>				
EUR	141,454	Hamborner REIT AG <sup>^</sup>	911	0.10
<b>Retail</b>				
EUR	282,425	CECONOMY AG <sup>^</sup>	844	0.10
EUR	10,042	Cewe Stiftung & Co KGAA <sup>^</sup>	1,026	0.12
EUR	60,948	Douglas AG <sup>^</sup>	1,256	0.14
EUR	47,613	Fielmann Group AG	2,085	0.24
EUR	19,544	Hornbach Holding AG & Co KGaA <sup>^</sup>	1,448	0.17
EUR	93,801	HUGO BOSS AG <sup>^</sup>	4,243	0.48
EUR	44,122	Takkt AG <sup>^</sup>	361	0.04
<b>Semiconductors</b>				
EUR	215,956	AIXTRON SE <sup>^</sup>	2,919	0.33
EUR	13,356	Elmos Semiconductor SE <sup>^</sup>	948	0.11
EUR	120,915	Hensoldt AG <sup>^</sup>	4,689	0.54
EUR	31,407	Siltronic AG <sup>^</sup>	1,391	0.16
EUR	35,080	SUSS MicroTec SE <sup>^</sup>	1,530	0.17
<b>Software</b>				
EUR	18,166	Atoss Software SE	2,100	0.24
EUR	51,435	CompuGroup Medical SE & Co KgaA <sup>^</sup>	1,188	0.14
EUR	32,516	GFT Technologies SE <sup>^</sup>	740	0.08

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Germany (31 July 2024: 20.12%) (cont)</b>				
<b>Software (cont)</b>				
EUR	53,296	IONOS Group SE <sup>^</sup>	1,316	0.15
EUR	289,747	TeamViewer SE <sup>^</sup>	3,322	0.38
<b>Telecommunications</b>				
EUR	66,775	1&1 AG <sup>^</sup>	816	0.09
EUR	34,609	Adtran Networks SE <sup>^</sup>	694	0.08
EUR	225,521	Freenet AG	6,707	0.77
<b>Total Germany</b>			<b>170,662</b>	<b>19.46</b>
<b>Guernsey (31 July 2024: 0.27%)</b>				
<b>Real estate investment trusts</b>				
EUR	65,612	Shurgard Self Storage Ltd (Reit) <sup>^</sup>	2,349	0.27
<b>Total Guernsey</b>			<b>2,349</b>	<b>0.27</b>
<b>Ireland (31 July 2024: 1.63%)</b>				
<b>Food</b>				
EUR	371,531	Glanbia Plc	5,246	0.60
<b>Home builders</b>				
EUR	1,195,087	Cairn Homes Plc	2,743	0.31
EUR	1,093,965	Glenveagh Properties Plc	1,866	0.21
<b>Lodging</b>				
EUR	391,251	Dalata Hotel Group Plc	1,853	0.21
<b>Pharmaceuticals</b>				
EUR	467,698	Uniphar Plc	1,122	0.13
<b>Real estate investment trusts</b>				
EUR	999,044	Irish Residential Properties REIT Plc	934	0.11
<b>Total Ireland</b>			<b>13,764</b>	<b>1.57</b>
<b>Italy (31 July 2024: 17.28%)</b>				
<b>Auto parts and equipment</b>				
EUR	761,370	Pirelli & C SpA <sup>^</sup>	4,434	0.51
<b>Banks</b>				
EUR	2,030,887	Banca Monte dei Paschi di Siena SpA <sup>^</sup>	12,620	1.44
EUR	687,957	Banca Popolare di Sondrio SpA <sup>^</sup>	6,147	0.70
EUR	162,419	Credito Emiliano SpA	1,842	0.21
<b>Building Materials</b>				
EUR	164,411	Buzzi SpA	6,514	0.74
EUR	95,659	Carel Industries SpA <sup>^</sup>	1,846	0.21
EUR	13,981	LU-VE SpA	402	0.05
<b>Chemicals</b>				
EUR	58,615	Industrie De Nora SpA <sup>^</sup>	421	0.05
EUR	77,415	SOL SpA <sup>^</sup>	3,042	0.34

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Italy (31 July 2024: 17.28%) (cont)</b>				
<b>Cosmetics and personal care</b>				
EUR	90,896	Intercos SpA <sup>^</sup>	1,294	0.15
<b>Distribution and wholesale</b>				
EUR	64,038	MARR SpA <sup>^</sup>	645	0.07
EUR	364,798	Safilo Group SpA <sup>^</sup>	393	0.05
<b>Diversified financial services</b>				
EUR	330,367	Anima Holding SpA	2,194	0.25
EUR	220,521	Azimut Holding SpA	5,581	0.64
EUR	110,817	Banca Generali SpA	5,368	0.61
EUR	45,747	Banca IFIS SpA	970	0.11
EUR	340,603	BFF Bank SpA <sup>^</sup>	2,823	0.32
EUR	193,024	Tamburi Investment Partners SpA <sup>^</sup>	1,639	0.19
<b>Electricity</b>				
EUR	2,971,121	A2A SpA	6,789	0.77
EUR	80,920	ACEA SpA <sup>^</sup>	1,494	0.17
EUR	1,553,881	Hera SpA	5,494	0.63
EUR	1,114,301	Iren SpA	2,329	0.27
<b>Electronics</b>				
EUR	11,224	Cembre SpA <sup>^</sup>	454	0.05
EUR	91,448	El.En. SpA	997	0.11
EUR	14,688	Sesa SpA <sup>^</sup>	1,005	0.12
<b>Energy - alternate sources</b>				
EUR	100,287	ERG SpA <sup>^</sup>	1,964	0.22
EUR	38,771	Let's GOWEX SA <sup>^,*</sup>	-	0.00
<b>Engineering &amp; construction</b>				
EUR	509,634	Enav SpA	1,762	0.20
EUR	281,494	Maire SpA	2,678	0.31
EUR	958,118	Webuild SpA <sup>^</sup>	2,823	0.32
<b>Entertainment</b>				
EUR	278,905	Juventus Football Club SpA <sup>^</sup>	686	0.08
EUR	239,479	Lottomatica Group SpA <sup>^</sup>	3,539	0.40
EUR	183,596	RAI Way SpA	1,054	0.12
<b>Gas</b>				
EUR	133,855	Ascopiave SpA	376	0.04
EUR	846,285	Italgas SpA <sup>^</sup>	4,875	0.56
<b>Healthcare products</b>				
EUR	137,392	GVS SpA <sup>^</sup>	673	0.08
<b>Holding companies - diversified operations</b>				
EUR	1,185,326	CIR SpA-Compagnie Industriali	710	0.08
<b>Home furnishings</b>				
EUR	143,357	De' Longhi SpA	4,886	0.56

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Italy (31 July 2024: 17.28%) (cont)</b>				
<b>Household products</b>				
EUR	62,141	Fila SpA	592	0.07
<b>Internet</b>				
EUR	42,575	Reply SpA	6,795	0.77
<b>Leisure time</b>				
EUR	287,690	Ferretti SpA <sup>^</sup>	852	0.10
EUR	304,523	Piaggio & C SpA <sup>^</sup>	658	0.08
EUR	30,412	Sanlorenzo SpA <sup>^</sup>	1,086	0.12
EUR	227,230	Technogym SpA	2,554	0.29
<b>Machinery - diversified</b>				
EUR	144,559	Interpump Group SpA <sup>^</sup>	6,609	0.75
<b>Machinery, construction and mining</b>				
EUR	19,591	Danieli & C Officine Meccaniche SpA <sup>^</sup>	495	0.06
EUR	72,565	Danieli & C Officine Meccaniche SpA <sup>^</sup>	1,415	0.16
<b>Media</b>				
EUR	250,507	Arnoldo Mondadori Editore SpA	551	0.06
<b>Oil and gas services</b>				
EUR	2,460,260	Saipem SpA <sup>^</sup>	5,828	0.66
<b>Packaging and containers</b>				
EUR	59,505	Zignago Vetro SpA <sup>^</sup>	625	0.07
<b>Pharmaceuticals</b>				
EUR	6,799	Pharmanutra SpA <sup>^</sup>	346	0.04
<b>Retail</b>				
EUR	64,488	Brunello Cucinelli SpA <sup>^</sup>	8,035	0.92
EUR	301,852	OVS SpA	1,045	0.12
EUR	127,510	Salvatore Ferragamo SpA <sup>^</sup>	984	0.11
<b>Semiconductors</b>				
EUR	306,863	Technoprobe SpA <sup>^</sup>	1,875	0.21
<b>Shipbuilding</b>				
EUR	182,025	Fincantieri SpA	1,367	0.16
<b>Software</b>				
EUR	39,507	Tinexta SpA <sup>^</sup>	320	0.04
EUR	21,975	Wiit SpA <sup>^</sup>	404	0.04
<b>Total Italy</b>			<b>145,199</b>	<b>16.56</b>
<b>Luxembourg (31 July 2024: 1.43%)</b>				
<b>Environmental control</b>				
EUR	67,547	Befesa SA <sup>^</sup>	1,418	0.16
<b>Iron and steel</b>				
EUR	83,580	APERAM SA <sup>^</sup>	2,235	0.25
<b>Real estate investment and services</b>				
EUR	1,462,806	Aroundtown SA <sup>^</sup>	4,198	0.48
EUR	134,177	Grand City Properties SA	1,495	0.17

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Luxembourg (31 July 2024: 1.43%) (cont)</b>				
<b>Telecommunications</b>				
EUR	662,702	SES SA <sup>^</sup>	2,078	0.24
<b>Transportation</b>				
EUR	93,650	d'Amico International Shipping SA	372	0.04
<b>Total Luxembourg</b>			<b>11,796</b>	<b>1.34</b>
<b>Netherlands (31 July 2024: 9.78%)</b>				
<b>Advertising</b>				
EUR	1,367,426	Havas NV	2,077	0.24
<b>Auto manufacturers</b>				
EUR	335,555	Iveco Group NV <sup>^</sup>	3,966	0.45
<b>Auto parts and equipment</b>				
EUR	287,867	Brembo NV <sup>^</sup>	2,711	0.31
<b>Biotechnology</b>				
EUR	197,793	CureVac NV <sup>^</sup>	726	0.08
EUR	1,275,634	Pharming Group NV <sup>^</sup>	1,105	0.13
<b>Building Materials</b>				
EUR	153,481	Ariston Holding NV	530	0.06
EUR	91,600	Cementir Holding NV	1,075	0.12
<b>Chemicals</b>				
EUR	202,192	OCI NV <sup>^</sup>	2,251	0.26
<b>Commercial services</b>				
EUR	39,902	Brunel International NV <sup>^</sup>	376	0.04
EUR	167,489	Pluxee NV <sup>^</sup>	3,756	0.43
<b>Diversified financial services</b>				
EUR	57,342	Van Lanschot Kempen NV	2,735	0.31
<b>Electrical components and equipment</b>				
EUR	244,294	Signify NV <sup>^</sup>	5,106	0.58
<b>Electronics</b>				
EUR	75,444	TKH Group NV <sup>^</sup>	2,684	0.31
<b>Engineering &amp; construction</b>				
EUR	137,235	Arcadis NV <sup>^</sup>	7,582	0.86
EUR	514,188	Koninklijke BAM Groep NV	2,183	0.25
EUR	49,091	Koninklijke Heijmans N.V	1,583	0.18
EUR	292,752	Technip Energies NV <sup>^</sup>	8,045	0.92
<b>Food</b>				
EUR	100,045	Corbion NV <sup>^</sup>	2,261	0.26
EUR	41,246	Sligro Food Group NV <sup>^</sup>	438	0.05
<b>Internet</b>				
EUR	336,900	Just Eat Takeaway.com NV <sup>^</sup>	3,954	0.45
<b>Leisure time</b>				
EUR	92,970	Basic-Fit NV <sup>^</sup>	2,276	0.26

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Netherlands (31 July 2024: 9.78%) (cont)</b>				
<b>Media</b>				
EUR	313,246	MFE-MediaForEurope NV 'A' <sup>^</sup>	985	0.11
EUR	113,436	MFE-MediaForEurope NV 'B' <sup>^</sup>	485	0.06
<b>Miscellaneous manufacturers</b>				
EUR	188,765	Aalberts NV <sup>^</sup>	6,475	0.74
EUR	59,900	AMG Critical Materials NV <sup>^</sup>	842	0.09
<b>Oil and gas services</b>				
EUR	216,153	Fugro NV <sup>^</sup>	3,339	0.38
EUR	275,115	SBM Offshore NV	4,991	0.57
<b>Pharmaceuticals</b>				
USD	25,381	Pharvaris NV	430	0.05
<b>Pipelines</b>				
EUR	131,172	Koninklijke Vopak NV	5,811	0.66
<b>Real estate investment trusts</b>				
EUR	83,447	Eurocommercial Properties NV (Reit)	1,965	0.23
EUR	66,291	Wereldhave NV (Reit)	971	0.11
<b>Retail</b>				
EUR	27,009	Redcare Pharmacy NV <sup>^</sup>	3,282	0.37
<b>Software</b>				
EUR	131,917	TomTom NV <sup>^</sup>	675	0.08
<b>Transportation</b>				
EUR	614,494	PostNL NV <sup>^</sup>	605	0.07
<b>Total Netherlands</b>			<b>88,276</b>	<b>10.07</b>
<b>Portugal (31 July 2024: 1.86%)</b>				
<b>Banks</b>				
EUR	11,507,335	Banco Comercial Portugues SA 'R'	5,816	0.66
<b>Commercial services</b>				
EUR	138,382	CTT-Correios de Portugal SA	815	0.09
<b>Electricity</b>				
EUR	761,969	REN - Redes Energeticas Nacionais SGPS SA <sup>^</sup>	1,810	0.21
<b>Engineering &amp; construction</b>				
EUR	175,820	Mota-Engil SGPS SA <sup>^</sup>	507	0.06
<b>Food</b>				
EUR	1,517,373	Sonae SGPS SA	1,367	0.16
<b>Forest products and paper</b>				
EUR	138,258	Altri SGPS SA <sup>^</sup>	796	0.09
EUR	400,434	Navigator Co SA <sup>^</sup>	1,414	0.16
EUR	28,788	Semapa-Sociedade de Investimento e Gestao <sup>^</sup>	432	0.05
<b>Media</b>				
EUR	392,229	NOS SGPS SA <sup>^</sup>	1,332	0.15



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Portugal (31 July 2024: 1.86%) (cont)</b>				
<b>Packaging and containers</b>				
EUR	77,858	Corticeira Amorim SGPS SA <sup>^</sup>	658	0.07
<b>Total Portugal</b>			<b>14,947</b>	<b>1.70</b>
<b>Spain (31 July 2024: 9.72%)</b>				
<b>Auto parts and equipment</b>				
EUR	80,391	CIE Automotivo SA <sup>^</sup>	2,074	0.24
EUR	328,018	Gestamp Automocion SA <sup>^</sup>	871	0.10
<b>Banks</b>				
EUR	1,278,673	Bankinter SA <sup>^</sup>	10,526	1.20
EUR	2,021,310	Unicaja Banco SA	2,777	0.32
<b>Biotechnology</b>				
EUR	25,969	Pharma Mar SA	2,406	0.27
<b>Commercial services</b>				
EUR	540,855	Prosegur Cash SA <sup>^</sup>	310	0.04
EUR	204,417	Prosegur Cia de Seguridad SA <sup>^</sup>	369	0.04
<b>Computers</b>				
EUR	164,386	Global Dominion Access SA <sup>^</sup>	497	0.06
EUR	166,139	Indra Sistemas SA <sup>^</sup>	3,082	0.35
<b>Electricity</b>				
EUR	299,387	Audax Renovables SA	457	0.05
<b>Energy - alternate sources</b>				
EUR	24,441	Grenergy Renovables SA <sup>^</sup>	873	0.10
EUR	154,833	Solaria Energia y Medio Ambiente SA <sup>^</sup>	1,170	0.13
<b>Engineering &amp; construction</b>				
EUR	955,589	Sacyr SA <sup>^</sup>	3,022	0.34
EUR	23,888	Sacyr SA	75	0.01
EUR	92,611	Tecnicas Reunidas SA <sup>^</sup>	1,272	0.15
<b>Environmental control</b>				
EUR	182,207	Fluidra SA	4,533	0.52
<b>Food</b>				
EUR	26,307,155	Distribuidora Internacional de Alimentacion SA <sup>^</sup>	439	0.05
EUR	76,753	Viscofan SA <sup>^</sup>	4,690	0.54
<b>Forest Products and paper</b>				
EUR	257,335	Ence Energia y Celulosa SA <sup>^</sup>	898	0.10
<b>Gas</b>				
EUR	444,702	Enagas SA	5,434	0.62
<b>Insurance</b>				
EUR	1,019,977	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros <sup>^</sup>	1,273	0.14
EUR	1,752,315	Mapfre SA	4,710	0.54

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Spain (31 July 2024: 9.72%) (cont)</b>				
<b>Internet</b>				
EUR	168,705	eDreams ODIGEO SA	1,549	0.18
<b>Iron and steel</b>				
EUR	354,689	Acerinox SA <sup>^</sup>	3,442	0.39
<b>Lodging</b>				
EUR	209,757	Melia Hotels International SA <sup>^</sup>	1,511	0.17
<b>Machinery - diversified</b>				
EUR	121,900	Talgo SA <sup>^</sup>	476	0.05
<b>Media</b>				
EUR	171,544	Atresmedia Corp de Medios de Comunicacion SA <sup>^</sup>	758	0.09
<b>Packaging and containers</b>				
EUR	41,973	Vidrala SA <sup>^</sup>	4,155	0.47
<b>Pharmaceuticals</b>				
EUR	139,837	Almirall SA <sup>^</sup>	1,330	0.15
EUR	608,430	Faes Farma SA <sup>^</sup>	2,154	0.25
EUR	39,009	Laboratorios Farmaceuticos Rovi SA	2,557	0.29
<b>Real estate investment and services</b>				
EUR	16,355	Aedas Homes SA	488	0.06
EUR	42,722	Neinor Homes SA <sup>^</sup>	721	0.08
<b>Real estate investment trusts</b>				
EUR	539,992	Inmobiliaria Colonial Socimi SA (Reit) <sup>^</sup>	2,956	0.34
EUR	748,460	Merlin Properties Socimi SA (Reit)	8,368	0.95
<b>Telecommunications</b>				
EUR	1,964,233	Cyprus Popular Bank PCL <sup>^</sup>	-	0.00
<b>Transportation</b>				
EUR	32,474	Construcciones y Auxiliar de Ferrocarriles SA <sup>^</sup>	1,159	0.13
EUR	113,705	Logista Integral SA	3,318	0.38
<b>Total Spain</b>			<b>86,700</b>	<b>9.89</b>
<b>United Kingdom (31 July 2024: 0.42%)</b>				
<b>Diversified financial services</b>				
EUR	633,912	Allfunds Group Plc <sup>^</sup>	3,149	0.36
<b>Total United Kingdom</b>			<b>3,149</b>	<b>0.36</b>
<b>Total equities</b>			<b>869,282</b>	<b>99.13</b>
<b>Warrants (31 July 2024: 0.00%)</b>				
<b>Italy (31 July 2024: 0.00%)</b>				
EUR	85,869	Fincantieri SpA (Wts 30/9/2026) <sup>^</sup>	44	0.00
EUR	37,762	Webuild (Wts 5/7/2023) <sup>^,*</sup>	-	0.00
<b>Total Italy</b>			<b>44</b>	<b>0.00</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Warrants (31 Jul 2024: 0.00%) (cont)</b>				
<b>Spain (31 July 2024: 0.00%)</b>				
EUR	669,866	Abengoa SA <sup>^,*</sup>	-	0.00
<b>Total warrants</b>			<b>44</b>	<b>0.00</b>
<b>Rights (31 July 2024: 0.00%)</b>				
<b>Italy (31 July 2024: 0.00%)</b>				

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.01%)</b>					
<b>Futures contracts (31 July 2024: 0.01%)</b>					
EUR	57	STOXX Europe Mid 200 Index Futures March 2025	1,598	39	0.01
EUR	242	STOXX Europe Small 20 Index Futures March 2025	4,228	116	0.01
<b>Total unrealised gains on futures contracts</b>				<b>155</b>	<b>0.02</b>
<b>Total financial derivative instruments</b>				<b>155</b>	<b>0.02</b>

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
<b>Total value of investments</b>			<b>869,481</b>	<b>99.15</b>
<b>Cash equivalents (31 July 2024: 0.10%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.10%)</b>				
EUR	23,485	BlackRock ICS Euro Liquidity Fund <sup>~</sup>	2,487	0.28
<b>Cash<sup>†</sup></b>			<b>2,655</b>	<b>0.30</b>
<b>Other net assets</b>			<b>2,332</b>	<b>0.27</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>876,955</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of EUR2,804,225 are held with BNY. EUR(148,896) due as security for futures contracts with Bofa Securities Inc.

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

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	869,326	99.07
Exchange traded financial derivatives instruments	155	0.02
UCITS collective investment schemes - Money Market Funds	2,487	0.28
Other assets	5,555	0.63
<b>Total current assets</b>	<b>877,523</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.37%)</b>				
<b>Equities (31 July 2024: 99.37%)</b>				
<b>Austria (31 July 2024: 0.57%)</b>				
<b>Banks</b>				
EUR	12,113	Erste Group Bank AG	748	0.36
<b>Electricity</b>				
EUR	2,398	Verbund AG <sup>^</sup>	185	0.09
<b>Oil and gas</b>				
EUR	5,168	OMV AG	214	0.11
<b>Total Austria</b>			<b>1,147</b>	<b>0.56</b>
<b>Belgium (31 July 2024: 2.47%)</b>				
<b>Banks</b>				
EUR	8,152	KBC Group NV	630	0.31
<b>Beverages</b>				
EUR	32,090	Anheuser-Busch InBev SA	1,591	0.77
<b>Chemicals</b>				
EUR	2,607	Syensqo SA <sup>^</sup>	207	0.10
<b>Distribution and wholesale</b>				
EUR	796	D'ieteren Group	134	0.07
<b>Electricity</b>				
EUR	1,048	Elia Group SA <sup>^</sup>	71	0.03
<b>Food</b>				
EUR	15	Lotus Bakeries NV	161	0.08
<b>Insurance</b>				
EUR	5,804	Ageas SA	301	0.15
<b>Investment Companies</b>				
EUR	2,915	Groupe Bruxelles Lambert NV	204	0.10
EUR	540	Sofina SA	135	0.06
<b>Pharmaceuticals</b>				
EUR	4,482	UCB SA	877	0.42
<b>Real estate investment trusts</b>				
EUR	6,858	Warehouses De Pauw CVA (Reit) <sup>^</sup>	148	0.07
<b>Total Belgium</b>			<b>4,459</b>	<b>2.16</b>
<b>Bermuda (31 July 2024: 0.16%)</b>				
<b>Insurance</b>				
EUR	48,482	Aegon Ltd	318	0.15
<b>Total Bermuda</b>			<b>318</b>	<b>0.15</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Finland (31 July 2024: 3.00%)</b>				
<b>Banks</b>				
EUR	112,672	Nordea Bank Abp	1,345	0.65
<b>Electricity</b>				
EUR	16,214	Fortum Oyj <sup>^</sup>	236	0.11
<b>Food</b>				
EUR	9,690	Kesko Oyj 'B'	186	0.09
<b>Forest Products and paper</b>				
EUR	19,032	UPM-Kymmene Oyj	562	0.27
<b>Insurance</b>				
EUR	17,536	Sampo Oyj 'A'	725	0.35
<b>Machinery - diversified</b>				
EUR	12,085	Kone Oyj 'B'	628	0.30
EUR	18,294	Wartsila OYJ Abp	347	0.17
<b>Machinery, construction and mining</b>				
EUR	21,999	Metso Oyj <sup>^</sup>	220	0.11
<b>Oil and gas</b>				
EUR	15,400	Neste Oyj	196	0.10
<b>Packaging and containers</b>				
EUR	20,567	Stora Enso Oyj 'R'	229	0.11
<b>Pharmaceuticals</b>				
EUR	3,809	Orion Oyj 'B'	207	0.10
<b>Telecommunications</b>				
EUR	4,974	Elisa Oyj	215	0.10
EUR	191,230	Nokia Oyj	902	0.44
<b>Total Finland</b>			<b>5,998</b>	<b>2.90</b>
<b>France (31 July 2024: 31.42%)</b>				
<b>Advertising</b>				
EUR	8,223	Publicis Groupe SA	880	0.43
<b>Aerospace and defence</b>				
EUR	705	Dassault Aviation SA	160	0.08
EUR	12,970	Safran SA	3,235	1.56
EUR	3,312	Thales SA	537	0.26
<b>Apparel retailers</b>				
EUR	1,131	Hermes International SCA	3,203	1.55
EUR	2,643	Kering SA	696	0.34
EUR	9,824	LVMH Moet Hennessy Louis Vuitton SE	7,185	3.47
<b>Auto manufacturers</b>				
EUR	6,853	Renault SA	354	0.17
<b>Auto parts and equipment</b>				
EUR	23,685	Cie Generale des Etablissements Michelin SCA	827	0.40

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>France (31 July 2024: 31.42%) (cont)</b>				
<b>Banks</b>				
EUR	36,345	BNP Paribas SA	2,483	1.20
EUR	37,939	Credit Agricole SA	574	0.28
EUR	25,536	Societe Generale SA	829	0.40
<b>Beverages</b>				
EUR	7,287	Pernod Ricard SA	835	0.40
<b>Building Materials</b>				
EUR	16,211	Cie de Saint-Gobain SA	1,526	0.74
<b>Chemicals</b>				
EUR	20,650	Air Liquide SA	3,619	1.75
EUR	2,010	Arkema SA <sup>^</sup>	161	0.08
<b>Commercial services</b>				
EUR	11,271	Bureau Veritas SA	353	0.17
EUR	8,684	Edenred SE <sup>^</sup>	300	0.15
<b>Computers</b>				
EUR	5,579	Capgemini SE	1,020	0.49
EUR	1,918	Teleperformance SE <sup>^</sup>	181	0.09
<b>Cosmetics and personal care</b>				
EUR	8,576	L'Oreal SA	3,196	1.55
<b>Distribution and wholesale</b>				
EUR	7,808	Rexel SA	208	0.10
<b>Diversified financial services</b>				
EUR	2,268	Amundi SA <sup>^</sup>	160	0.08
<b>Electrical components and equipment</b>				
EUR	9,415	Legrand SA	968	0.47
EUR	19,529	Schneider Electric SE	4,981	2.41
<b>Electricity</b>				
EUR	65,475	Engie SA	1,083	0.52
<b>Engineering &amp; construction</b>				
EUR	1,204	Aeroports de Paris SA <sup>^</sup>	138	0.07
EUR	6,690	Bouygues SA	213	0.10
EUR	2,564	Eiffage SA <sup>^</sup>	230	0.11
EUR	17,865	Vinci SA	1,941	0.94
<b>Entertainment</b>				
EUR	3,586	La Francaise des Jeux SACA	137	0.07
<b>Food</b>				
EUR	19,510	Carrefour SA <sup>^</sup>	278	0.14
EUR	23,059	Danone SA	1,617	0.78
<b>Food Service</b>				
EUR	3,224	Sodexo SA <sup>^</sup>	239	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>France (31 July 2024: 31.42%) (cont)</b>				
<b>Healthcare products</b>				
EUR	10,616	EssilorLuxottica SA	2,932	1.42
EUR	1,060	Sartorius Stedim Biotech	246	0.12
<b>Healthcare services</b>				
EUR	1,431	BioMerieux	174	0.08
<b>Home furnishings</b>				
EUR	893	SEB SA <sup>^</sup>	85	0.04
<b>Insurance</b>				
EUR	62,886	AXA SA	2,396	1.16
<b>Lodging</b>				
EUR	6,921	Accor SA	358	0.17
<b>Media</b>				
EUR	25,072	Bolloré SE	149	0.07
<b>Miscellaneous manufacturers</b>				
EUR	12,570	Alstom SA	250	0.12
<b>Oil and gas</b>				
EUR	77,064	TotalEnergies SE	4,518	2.18
<b>Pharmaceuticals</b>				
EUR	1,383	Ipsen SA	172	0.08
EUR	40,784	Sanofi SA	4,426	2.14
<b>Private Equity</b>				
EUR	1,574	Eurazeo SE	130	0.06
<b>Real estate investment trusts</b>				
EUR	2,103	Covivio SA (Reit)	112	0.05
EUR	1,585	Gecina SA (Reit)	155	0.08
EUR	7,575	Klepierre SA (Reit)	226	0.11
EUR	4,197	Unibail-Rodamco-Westfield (Reit)	353	0.17
<b>Software</b>				
EUR	24,060	Dassault Systemes SE <sup>^</sup>	945	0.46
<b>Telecommunications</b>				
EUR	66,083	Orange SA	713	0.34
<b>Transportation</b>				
EUR	10,750	Getlink SE	173	0.08
<b>Water</b>				
EUR	24,947	Veolia Environnement SA	714	0.34
<b>Total France</b>			<b>63,574</b>	<b>30.74</b>
<b>Germany (31 July 2024: 25.83%)</b>				
<b>Aerospace and defence</b>				
EUR	1,912	MTU Aero Engines AG	658	0.32
EUR	1,559	Rheinmetall AG	1,224	0.59
<b>Airlines</b>				
EUR	20,778	Deutsche Lufthansa AG <sup>^</sup>	135	0.06

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Germany (31 July 2024: 25.83%) (cont)</b>				
<b>Apparel retailers</b>				
EUR	5,785	adidas AG	1,533	0.74
EUR	3,810	Puma SE	120	0.06
<b>Auto manufacturers</b>				
EUR	10,395	Bayerische Motoren Werke AG	849	0.41
EUR	1,955	Bayerische Motoren Werke AG (Pref)^	150	0.07
EUR	17,519	Daimler Truck Holding AG^	777	0.38
EUR	4,157	Dr Ing hc F Porsche AG (Pref)^	266	0.13
EUR	26,744	Mercedes-Benz Group AG	1,638	0.79
EUR	5,537	Porsche Automobil Holding SE (Pref)^	220	0.11
EUR	7,317	Volkswagen AG (Pref)	750	0.36
<b>Auto parts and equipment</b>				
EUR	4,004	Continental AG	286	0.14
<b>Banks</b>				
EUR	33,759	Commerzbank AG	655	0.32
EUR	67,700	Deutsche Bank AG^	1,333	0.64
<b>Building Materials</b>				
EUR	4,854	Heidelberg Materials AG	688	0.33
<b>Chemicals</b>				
EUR	31,873	BASF SE	1,545	0.75
EUR	4,573	Brenntag SE	289	0.14
EUR	6,454	Covestro AG	398	0.19
EUR	9,082	Evonik Industries AG	171	0.08
EUR	4,738	Symrise AG	486	0.24
<b>Computers</b>				
EUR	2,785	Bechtle AG^	94	0.05
<b>Cosmetics and personal care</b>				
EUR	3,548	Beiersdorf AG	476	0.23
<b>Diversified financial services</b>				
EUR	6,725	Deutsche Boerse AG	1,667	0.81
<b>Electricity</b>				
EUR	80,403	E.ON SE	954	0.46
EUR	22,432	RWE AG	697	0.34
<b>Electronics</b>				
EUR	956	Sartorius AG (Pref)	278	0.13
<b>Entertainment</b>				
EUR	2,195	CTS Eventim AG & Co KGaA	215	0.10
<b>Healthcare products</b>				
EUR	1,376	Carl Zeiss Meditec AG^	84	0.04
EUR	10,043	Siemens Healthineers AG	574	0.28

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Germany (31 July 2024: 25.83%) (cont)</b>				
<b>Healthcare services</b>				
EUR	7,318	Fresenius Medical Care AG	365	0.18
EUR	15,055	Fresenius SE & Co KGaA	579	0.28
<b>Home furnishings</b>				
EUR	180	Rational AG	161	0.08
<b>Household products</b>				
EUR	3,729	Henkel AG & Co KGaA	289	0.14
EUR	6,032	Henkel AG & Co KGaA (Pref)	528	0.25
<b>Insurance</b>				
EUR	13,989	Allianz SE	4,572	2.21
EUR	2,148	Hannover Rueck SE	568	0.28
EUR	4,777	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,594	1.25
EUR	2,353	Talanx AG	201	0.10
<b>Internet</b>				
EUR	6,600	Delivery Hero SE^	171	0.08
EUR	2,663	Scout24 SE	260	0.13
<b>Machinery - diversified</b>				
EUR	5,636	GEA Group AG	299	0.14
<b>Machinery, construction and mining</b>				
EUR	22,840	Siemens Energy AG	1,373	0.66
<b>Miscellaneous manufacturers</b>				
EUR	2,585	Knorr-Bremse AG	206	0.10
EUR	27,141	Siemens AG	5,853	2.83
<b>Pharmaceuticals</b>				
EUR	35,407	Bayer AG	797	0.38
EUR	4,587	Merck KGaA	698	0.34
<b>Real estate investment and services</b>				
EUR	2,731	LEG Immobilien SE	226	0.11
EUR	26,575	Vonovia SE^	818	0.39
<b>Retail</b>				
EUR	8,013	Zalando SE	301	0.15
<b>Semiconductors</b>				
EUR	46,637	Infineon Technologies AG	1,554	0.75
<b>Software</b>				
EUR	2,014	Nemetschek SE	243	0.12
EUR	37,292	SAP SE	10,409	5.03
<b>Telecommunications</b>				
EUR	124,654	Deutsche Telekom AG	4,192	2.03
<b>Transportation</b>				
EUR	36,425	Deutsche Post AG	1,318	0.64
<b>Total Germany</b>			<b>57,785</b>	<b>27.94</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Ireland (31 July 2024: 0.91%)</b>				
<b>Banks</b>				
EUR	74,825	AIB Group Plc	443	0.22
EUR	37,134	Bank of Ireland Group Plc	372	0.18
<b>Building Materials</b>				
EUR	5,563	Kingspan Group Plc	389	0.19
<b>Food</b>				
EUR	5,473	Kerry Group Plc 'A'	564	0.27
<b>Total Ireland</b>			<b>1,768</b>	<b>0.86</b>
<b>Italy (31 July 2024: 6.38%)</b>				
<b>Aerospace and defence</b>				
EUR	14,533	Leonardo SpA	457	0.22
<b>Banks</b>				
EUR	46,296	Banco BPM SpA	410	0.20
EUR	35,524	BPER Banca SpA <sup>^</sup>	243	0.12
EUR	22,103	FinecoBank Banca Fineco SpA	422	0.20
EUR	522,332	Intesa Sanpaolo SpA	2,277	1.10
EUR	17,873	Mediobanca Banca di Credito Finanziario SpA	294	0.14
EUR	52,615	UniCredit SpA	2,430	1.18
<b>Commercial services</b>				
EUR	17,339	Nexi SpA <sup>^</sup>	89	0.04
<b>Electricity</b>				
EUR	290,457	Enel SpA <sup>^</sup>	2,074	1.00
EUR	50,471	Terna - Rete Elettrica Nazionale	418	0.20
<b>Engineering &amp; construction</b>				
EUR	12,052	Infrastrutture Wireless Italiane SpA <sup>^</sup>	126	0.06
<b>Gas</b>				
EUR	70,920	Snam SpA <sup>^</sup>	329	0.16
<b>Healthcare products</b>				
EUR	759	DiaSorin SpA <sup>^</sup>	82	0.04
<b>Insurance</b>				
EUR	33,717	Generali	1,073	0.52
EUR	14,278	Unipol Assicurazioni SpA	195	0.09
<b>Metal fabricate/ hardware</b>				
EUR	9,975	Prysmian SpA <sup>^</sup>	698	0.34
<b>Oil and gas</b>				
EUR	82,177	Eni SpA	1,170	0.56
<b>Pharmaceuticals</b>				
EUR	4,604	Amplifon SpA	124	0.06
EUR	3,646	Recordati Industria Chimica e Farmaceutica SpA <sup>^</sup>	223	0.11

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Italy (31 July 2024: 6.38%) (cont)</b>				
<b>Retail</b>				
EUR	8,362	Moncler SpA	533	0.26
<b>Telecommunications</b>				
EUR	344,849	Telecom Italia SpA <sup>^</sup>	95	0.05
<b>Transportation</b>				
EUR	15,951	Poste Italiane SpA	244	0.12
<b>Total Italy</b>			<b>14,006</b>	<b>6.77</b>
<b>Jersey (31 July 2024: 0.00%)</b>				
<b>Private Equity</b>				
EUR	7,718	CVC Capital Partners Plc <sup>^</sup>	184	0.09
<b>Total Jersey</b>			<b>184</b>	<b>0.09</b>
<b>Luxembourg (31 July 2024: 0.53%)</b>				
<b>Healthcare services</b>				
EUR	4,852	Eurofins Scientific SE <sup>^</sup>	262	0.13
<b>Iron and steel</b>				
EUR	16,843	ArcelorMittal SA <sup>^</sup>	423	0.20
<b>Metal fabricate/ hardware</b>				
EUR	14,363	Tenaris SA <sup>^</sup>	274	0.13
<b>Transportation</b>				
EUR	8,298	InPost SA <sup>^</sup>	137	0.07
<b>Total Luxembourg</b>			<b>1,096</b>	<b>0.53</b>
<b>Netherlands (31 July 2024: 19.15%)</b>				
<b>Aerospace and defence</b>				
EUR	21,221	Airbus SE	3,687	1.78
<b>Auto manufacturers</b>				
EUR	4,502	Ferrari NV	1,950	0.94
EUR	70,390	Stellantis NV	948	0.46
<b>Banks</b>				
EUR	16,240	ABN AMRO Bank NV - CVA	274	0.13
EUR	117,970	ING Groep NV	1,970	0.96
<b>Beverages</b>				
EUR	22,468	Davide Campari-Milano NV <sup>^</sup>	131	0.06
EUR	4,565	Heineken Holding NV <sup>^</sup>	276	0.13
EUR	10,211	Heineken NV	712	0.35
EUR	4,305	JDE Peet's NV	76	0.04
<b>Biotechnology</b>				
EUR	2,139	Argenx SE	1,430	0.69
<b>Chemicals</b>				
EUR	6,165	Akzo Nobel NV	353	0.17

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.37%) (cont)</b>				
<b>Netherlands (31 July 2024: 19.15%) (cont)</b>				
<b>Commercial services</b>				
EUR	779	Adyen NV	1,271	0.62
EUR	3,914	Randstad NV <sup>^</sup>	170	0.08
EUR	8,525	Wolters Kluwer NV	1,558	0.75
<b>Distribution and wholesale</b>				
EUR	2,007	IMCD NV <sup>^</sup>	316	0.15
<b>Diversified financial services</b>				
USD	6,897	AerCap Holdings NV	659	0.32
EUR	2,747	Euronext NV	320	0.15
<b>Engineering &amp; construction</b>				
EUR	16,872	Ferrovial SE	726	0.35
<b>Entertainment</b>				
EUR	29,184	Universal Music Group NV <sup>^</sup>	817	0.40
<b>Food</b>				
EUR	33,300	Koninklijke Ahold Delhaize NV	1,183	0.57
<b>Healthcare products</b>				
EUR	28,325	Koninklijke Philips NV	785	0.38
EUR	7,622	QIAGEN NV	340	0.16
<b>Insurance</b>				
EUR	5,767	ASR Nederland NV	286	0.14
EUR	9,701	NN Group NV	447	0.22
<b>Internet</b>				
EUR	48,853	Prosus NV	1,878	0.91
<b>Investment Companies</b>				
EUR	3,515	EXOR NV	335	0.16
<b>Semiconductors</b>				
EUR	1,682	ASM International NV	992	0.48
EUR	14,270	ASML Holding NV	10,721	5.18
EUR	2,718	BE Semiconductor Industries NV <sup>^</sup>	352	0.17
EUR	24,285	STMicroelectronics NV	551	0.27
<b>Telecommunications</b>				
EUR	139,761	Koninklijke KPN NV	507	0.25
<b>Total Netherlands</b>			<b>36,021</b>	<b>17.42</b>
<b>Portugal (31 July 2024: 0.49%)</b>				
<b>Electricity</b>				
EUR	112,865	EDP SA	356	0.17
<b>Food</b>				
EUR	10,431	Jeronimo Martins SGPS SA	207	0.10
<b>Oil and gas</b>				
EUR	16,850	Galp Energia SGPS SA	284	0.14
<b>Total Portugal</b>			<b>847</b>	<b>0.41</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Spain (31 July 2024: 7.76%)</b>				
<b>Banks</b>				
EUR	205,821	Banco Bilbao Vizcaya Argentaria SA	2,364	1.14
EUR	197,719	Banco de Sabadell SA	468	0.23
EUR	553,337	Banco Santander SA	2,856	1.38
EUR	141,725	CaixaBank SA	863	0.42
<b>Electricity</b>				
EUR	12,087	EDP Renovaveis SA	114	0.06
EUR	11,388	Endesa SA	253	0.12
EUR	215,915	Iberdrola SA	3,062	1.48
EUR	3,823	Iberdrola SA	54	0.03
EUR	13,891	Redeia Corp SA	234	0.11
<b>Engineering &amp; construction</b>				
EUR	892	Acciona SA <sup>^</sup>	101	0.05
EUR	6,447	ACS Actividades de Construccion y Servicios SA	330	0.16
EUR	2,672	Aena SME SA	579	0.28
EUR	18,835	Cellnex Telecom SA	634	0.30
<b>Leisure time</b>				
EUR	16,135	Amadeus IT Group SA	1,191	0.58
<b>Oil and gas</b>				
EUR	42,022	Repsol SA	492	0.24
<b>Pharmaceuticals</b>				
EUR	10,529	Grifols SA <sup>^</sup>	91	0.04
<b>Retail</b>				
EUR	38,956	Industria de Diseno Textil SA	2,135	1.03
<b>Telecommunications</b>				
EUR	142,249	Telefonica SA <sup>^</sup>	582	0.28
<b>Total Spain</b>			<b>16,403</b>	<b>7.93</b>
<b>Switzerland (31 July 2024: 0.42%)</b>				
<b>Chemicals</b>				
EUR	6,598	DSM-Firmenich AG	678	0.33
<b>Total Switzerland</b>			<b>678</b>	<b>0.33</b>
<b>United Kingdom (31 July 2024: 0.28%)</b>				
<b>Beverages</b>				
USD	7,373	Coca-Cola Europacific Partners Plc	579	0.28
<b>Total United Kingdom</b>			<b>579</b>	<b>0.28</b>
<b>Total equities</b>			<b>204,863</b>	<b>99.07</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Rights (31 July 2024: 0.00%)</b>				
<b>Spain (31 July 2024: 0.00%)</b>				
EUR	6,447	ACS Actividades de Construccion y Servicios SA	3	0.00
<b>Total rights</b>			<b>3</b>	<b>0.00</b>

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: -0.82%)</b>							
<b>Forward currency contracts<sup>Ø</sup> (31 July 2024: -0.82%)</b>							
EUR	4,955,396	USD	5,057,229	5,151,380	04/02/2025	94	0.04
USD	195,203,382	EUR	188,305,035	195,203,382	04/02/2025	(548)	(0.26)
USD	205,022,173	EUR	196,970,039	205,022,173	04/03/2025	2	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>96</b>	<b>0.04</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(548)</b>	<b>(0.26)</b>
<b>Net unrealised losses on forward currency contracts</b>						<b>(452)</b>	<b>(0.22)</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Futures contracts (31 July 2024: (0.00)%)</b>				
EUR	32	Euro Stoxx 50 Index Futures March 2025	1,760	0.02
<b>Total unrealised gains on futures contracts</b>			<b>35</b>	<b>0.02</b>
<b>Total financial derivative instruments</b>			<b>(417)</b>	<b>(0.20)</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>			<b>204,449</b>	<b>98.87</b>
<b>Cash equivalents (31 July 2024: 0.97%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.97%)</b>				
EUR	13,312	BlackRock ICS Euro Liquidity Fund <sup>~</sup>	1,466	0.71
<b>Cash<sup>†</sup></b>			<b>605</b>	<b>0.29</b>
<b>Other net assets</b>			<b>271</b>	<b>0.13</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>206,791</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD 485,863 are held with BNY. USD 120,764 is held as security for futures contracts with Morgan Stanley & Co. International.

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

<sup>~</sup> Investment in related party.

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

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

<b>Analysis of total current assets gross of all liabilities</b>	<b>Fair value USD'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	204,866	98.75
Exchange traded financial derivatives instruments	35	0.02
Over-the-counter financial derivative instruments	96	0.05
UCITS collective investment schemes - Money Market Funds	1,466	0.71
Other assets	993	0.47
<b>Total current assets</b>	<b>207,456</b>	<b>100.00</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.68%)</b>				
<b>Equities (31 July 2024: 99.68%)</b>				
<b>Japan (31 July 2024: 99.68%)</b>				
<b>Advertising</b>				
JPY	38,020	Dentsu Group Inc <sup>^</sup>	885	0.12
<b>Agriculture</b>				
JPY	235,476	Japan Tobacco Inc <sup>^</sup>	6,042	0.81
<b>Airlines</b>				
JPY	30,414	ANA Holdings Inc	572	0.07
JPY	26,100	Japan Airlines Co Ltd	431	0.06
<b>Apparel retailers</b>				
JPY	133,600	Asics Corp	3,008	0.40
<b>Auto manufacturers</b>				
JPY	872,890	Honda Motor Co Ltd	8,335	1.12
JPY	109,800	Isuzu Motors Ltd <sup>^</sup>	1,484	0.20
JPY	456,103	Nissan Motor Co Ltd <sup>^</sup>	1,260	0.17
JPY	115,016	Subaru Corp	2,020	0.27
JPY	305,992	Suzuki Motor Corp <sup>^</sup>	3,693	0.49
JPY	2,004,805	Toyota Motor Corp <sup>^</sup>	38,497	5.16
<b>Auto parts and equipment</b>				
JPY	100,708	Aisin Corp <sup>^</sup>	1,146	0.15
JPY	112,098	Bridgestone Corp <sup>^</sup>	4,046	0.54
JPY	371,864	Denso Corp	5,181	0.70
JPY	138,764	Sumitomo Electric Industries Ltd	2,610	0.35
JPY	31,538	Toyota Industries Corp <sup>^</sup>	2,653	0.36
<b>Banks</b>				
JPY	111,694	Chiba Bank Ltd <sup>^</sup>	959	0.13
JPY	203,700	Concordia Financial Group Ltd <sup>^</sup>	1,192	0.16
JPY	280,500	Japan Post Bank Co Ltd	2,917	0.39
JPY	2,168,323	Mitsubishi UFJ Financial Group Inc	27,704	3.71
JPY	471,132	Mizuho Financial Group Inc <sup>^</sup>	13,104	1.76
JPY	409,838	Resona Holdings Inc <sup>^</sup>	3,068	0.41
JPY	88,703	Shizuoka Financial Group Inc <sup>^</sup>	796	0.10
JPY	728,003	Sumitomo Mitsui Financial Group Inc	18,185	2.44
JPY	127,404	Sumitomo Mitsui Trust Group Inc	3,194	0.43
<b>Beverages</b>				
JPY	282,105	Asahi Group Holdings Ltd	3,068	0.41
JPY	149,917	Kirin Holdings Co Ltd	1,902	0.26
JPY	26,600	Suntory Beverage & Food Ltd	829	0.11
<b>Building Materials</b>				
JPY	38,946	AGC Inc <sup>^</sup>	1,130	0.15

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Japan (31 July 2024: 99.68%) (cont)</b>				
<b>Building Materials (cont)</b>				
JPY	51,507	Daikin Industries Ltd	6,110	0.82
JPY	27,200	TOTO Ltd <sup>^</sup>	669	0.09
<b>Chemicals</b>				
JPY	244,687	Asahi Kasei Corp <sup>^</sup>	1,668	0.22
JPY	259,006	Mitsubishi Chemical Group Corp	1,329	0.18
JPY	32,553	Mitsui Chemicals Inc <sup>^</sup>	718	0.10
JPY	181,200	Nippon Paint Holdings Co Ltd <sup>^</sup>	1,150	0.15
JPY	33,562	Nippon Sanso Holdings Corp <sup>^</sup>	957	0.13
JPY	139,915	Nitto Denko Corp <sup>^</sup>	2,501	0.34
JPY	351,750	Shin-Etsu Chemical Co Ltd	11,078	1.48
JPY	271,145	Toray Industries Inc <sup>^</sup>	1,890	0.25
<b>Commercial services</b>				
JPY	78,864	Dai Nippon Printing Co Ltd	1,170	0.16
JPY	273,700	Recruit Holdings Co Ltd <sup>^</sup>	19,319	2.59
JPY	81,170	Secom Co Ltd	2,743	0.37
JPY	46,329	TOPPAN Holdings Inc	1,307	0.17
<b>Computers</b>				
JPY	322,570	Fujitsu Ltd	6,287	0.84
JPY	47,868	NEC Corp	4,799	0.64
JPY	72,930	Nomura Research Institute Ltd <sup>^</sup>	2,493	0.33
JPY	123,700	NTT Data Group Corp	2,420	0.33
JPY	63,200	Obic Co Ltd <sup>^</sup>	1,897	0.25
JPY	44,900	Otsuka Corp	1,016	0.14
JPY	30,200	SCSK Corp	672	0.09
<b>Cosmetics and personal care</b>				
JPY	91,118	Kao Corp <sup>^</sup>	3,638	0.49
JPY	79,536	Shiseido Co Ltd	1,344	0.18
JPY	217,500	Unicharm Corp <sup>^</sup>	1,707	0.23
<b>Distribution and wholesale</b>				
JPY	232,418	ITOCHU Corp <sup>^</sup>	10,781	1.44
JPY	278,833	Marubeni Corp <sup>^</sup>	4,174	0.56
JPY	653,349	Mitsubishi Corp	10,504	1.41
JPY	493,380	Mitsui & Co Ltd	9,832	1.32
JPY	212,025	Sumitomo Corp	4,606	0.62
JPY	125,614	Toyota Tsusho Corp	2,142	0.28
<b>Diversified financial services</b>				
JPY	259,470	Daiwa Securities Group Inc	1,895	0.25
JPY	194,800	Japan Exchange Group Inc	2,076	0.28
JPY	172,074	Mitsubishi HC Capital Inc	1,149	0.15
JPY	585,015	Nomura Holdings Inc <sup>^</sup>	3,850	0.52
JPY	224,739	ORIX Corp	4,785	0.64
JPY	53,910	SBI Holdings Inc <sup>^</sup>	1,568	0.21

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.68%) (cont)</b>				
<b>Japan (31 July 2024: 99.68%) (cont)</b>				
<b>Electrical components and equipment</b>				
JPY	43,553	Brother Industries Ltd <sup>^</sup>	772	0.10
JPY	48,900	Fujikura Ltd <sup>^</sup>	1,986	0.27
<b>Electricity</b>				
JPY	123,181	Chubu Electric Power Co Inc	1,287	0.17
JPY	179,562	Kansai Electric Power Co Inc <sup>^</sup>	1,990	0.27
JPY	303,557	Tokyo Electric Power Co Holdings Inc <sup>^</sup>	802	0.11
<b>Electronics</b>				
JPY	67,820	Hoya Corp	9,187	1.23
JPY	249,640	Kyocera Corp	2,604	0.35
JPY	70,000	MINEBEA MITSUMI Inc <sup>^</sup>	1,135	0.15
JPY	329,418	Murata Manufacturing Co Ltd	5,253	0.71
JPY	162,800	NIDEC CORP	2,828	0.38
JPY	16,000	SCREEN Holdings Co Ltd <sup>^</sup>	1,129	0.15
JPY	46,043	Shimadzu Corp <sup>^</sup>	1,344	0.18
JPY	378,570	TDK Corp	4,617	0.62
JPY	43,781	Yokogawa Electric Corp <sup>^</sup>	968	0.13
<b>Engineering &amp; construction</b>				
JPY	79,859	Kajima Corp <sup>^</sup>	1,428	0.19
JPY	127,350	Obayashi Corp <sup>^</sup>	1,719	0.23
JPY	32,201	Taisei Corp	1,356	0.18
<b>Entertainment</b>				
JPY	212,400	Oriental Land Co Ltd <sup>^</sup>	4,802	0.64
JPY	22,198	Toho Co Ltd <sup>^</sup>	1,005	0.14
<b>Food</b>				
JPY	127,795	Aeon Co Ltd <sup>^</sup>	3,107	0.42
JPY	90,671	Ajinomoto Co Inc <sup>^</sup>	3,657	0.49
JPY	134,115	Kikkoman Corp <sup>^</sup>	1,412	0.19
JPY	29,500	Kobe Bussan Co Ltd <sup>^</sup>	673	0.09
JPY	46,100	MEIJI Holdings Co Ltd	930	0.12
JPY	39,074	Nissin Foods Holdings Co Ltd <sup>^</sup>	877	0.12
JPY	432,244	Seven & i Holdings Co Ltd <sup>^</sup>	6,893	0.92
JPY	49,000	Yakult Honsha Co Ltd <sup>^</sup>	898	0.12
<b>Gas</b>				
JPY	71,590	Osaka Gas Co Ltd	1,413	0.19
<b>Hand and machine tools</b>				
JPY	25,891	Fuji Electric Co Ltd <sup>^</sup>	1,243	0.17
JPY	45,684	Makita Corp <sup>^</sup>	1,362	0.18
<b>Healthcare products</b>				
JPY	218,544	FUJIFILM Holdings Corp	4,862	0.65
JPY	230,656	Olympus Corp	3,526	0.47
JPY	98,100	Systemex Corp <sup>^</sup>	1,888	0.25
JPY	261,400	Terumo Corp	4,947	0.67

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Japan (31 July 2024: 99.68%) (cont)</b>				
<b>Home builders</b>				
JPY	115,491	Daiwa House Industry Co Ltd	3,653	0.49
JPY	75,172	Sekisui Chemical Co Ltd <sup>^</sup>	1,252	0.17
JPY	117,473	Sekisui House Ltd <sup>^</sup>	2,718	0.36
<b>Home furnishings</b>				
JPY	21,200	Hoshizaki Corp <sup>^</sup>	789	0.11
JPY	457,054	Panasonic Holdings Corp	4,714	0.63
JPY	1,219,085	Sony Group Corp <sup>^</sup>	27,082	3.63
<b>Insurance</b>				
JPY	176,800	Dai-ichi Life Holdings Inc	4,865	0.65
JPY	376,500	Japan Post Holdings Co Ltd	3,953	0.53
JPY	37,900	Japan Post Insurance Co Ltd <sup>^</sup>	742	0.10
JPY	250,451	MS&AD Insurance Group Holdings Inc	5,255	0.71
JPY	173,202	Sompo Holdings Inc <sup>^</sup>	4,868	0.65
JPY	94,047	T&D Holdings Inc	1,801	0.24
JPY	366,945	Tokio Marine Holdings Inc	12,228	1.64
<b>Internet</b>				
JPY	558,400	LY Corp	1,640	0.22
JPY	82,800	M3 Inc <sup>^</sup>	759	0.10
JPY	50,500	MonotaRO Co Ltd <sup>^</sup>	868	0.12
JPY	297,462	Rakuten Group Inc	1,888	0.25
JPY	24,464	Trend Micro Inc	1,458	0.20
JPY	25,500	ZOZO Inc <sup>^</sup>	841	0.11
<b>Iron and steel</b>				
JPY	111,549	JFE Holdings Inc <sup>^</sup>	1,297	0.18
JPY	176,300	Nippon Steel Corp	3,676	0.49
<b>Leisure time</b>				
JPY	15,086	Shimano Inc <sup>^</sup>	2,134	0.29
JPY	179,978	Yamaha Motor Co Ltd	1,516	0.20
<b>Machinery - diversified</b>				
JPY	62,100	Daifuku Co Ltd	1,290	0.17
JPY	185,615	FANUC Corp	5,585	0.75
JPY	38,020	Keyence Corp	16,512	2.21
JPY	183,451	Kubota Corp <sup>^</sup>	2,312	0.31
JPY	34,542	Omron Corp <sup>^</sup>	1,146	0.16
JPY	11,324	SMC Corp	4,306	0.58
JPY	43,940	Yaskawa Electric Corp	1,288	0.17
<b>Machinery, construction and mining</b>				
JPY	20,572	Hitachi Construction Machinery Co Ltd <sup>^</sup>	496	0.07
JPY	905,335	Hitachi Ltd	23,070	3.09
JPY	170,514	Komatsu Ltd	5,215	0.70
JPY	370,846	Mitsubishi Electric Corp	6,158	0.82
JPY	627,210	Mitsubishi Heavy Industries Ltd <sup>^</sup>	9,300	1.25

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.68%) (cont)</b>				
<b>Japan (31 July 2024: 99.68%) (cont)</b>				
<b>Mining</b>				
JPY	47,729	Sumitomo Metal Mining Co Ltd <sup>^</sup>	1,106	0.15
<b>Office and business equipment</b>				
JPY	181,884	Canon Inc <sup>^</sup>	5,894	0.79
JPY	102,632	Ricoh Co Ltd	1,184	0.16
JPY	56,800	Seiko Epson Corp	1,033	0.14
<b>Oil and gas</b>				
JPY	531,733	ENEOS Holdings Inc	2,703	0.36
JPY	176,975	Idemitsu Kosan Co Ltd <sup>^</sup>	1,191	0.16
JPY	171,800	Inpex Corp	2,074	0.28
<b>Pharmaceuticals</b>				
JPY	354,400	Astellas Pharma Inc <sup>^</sup>	3,466	0.47
JPY	130,618	Chugai Pharmaceutical Co Ltd <sup>^</sup>	5,680	0.76
JPY	342,349	Daiichi Sankyo Co Ltd	9,456	1.27
JPY	49,968	Eisai Co Ltd	1,491	0.20
JPY	46,907	Kyowa Kirin Co Ltd	703	0.09
JPY	72,900	Ono Pharmaceutical Co Ltd	759	0.10
JPY	87,662	Otsuka Holdings Co Ltd <sup>^</sup>	4,606	0.62
JPY	148,565	Shionogi & Co Ltd	2,197	0.29
JPY	311,335	Takeda Pharmaceutical Co Ltd	8,463	1.14
<b>Real estate investment and services</b>				
JPY	11,264	Daito Trust Construction Co Ltd	1,210	0.16
JPY	90,018	Hulic Co Ltd <sup>^</sup>	797	0.11
JPY	210,287	Mitsubishi Estate Co Ltd	3,080	0.41
JPY	521,148	Mitsui Fudosan Co Ltd <sup>^</sup>	4,744	0.64
JPY	60,232	Sumitomo Realty & Development Co Ltd <sup>^</sup>	2,097	0.28
<b>Real estate investment trusts</b>				
JPY	1,215	Japan Real Estate Investment Corp (Reit) <sup>^</sup>	858	0.12
JPY	1,528	Nippon Building Fund Inc (Reit) <sup>^</sup>	1,219	0.16
<b>Retail</b>				
JPY	37,262	Fast Retailing Co Ltd <sup>^</sup>	12,279	1.64
JPY	66,000	MatsukiyoCocokara & Co	981	0.13
JPY	17,194	McDonald's Holdings Co Japan Ltd <sup>^</sup>	651	0.09
JPY	15,700	Nitori Holdings Co Ltd <sup>^</sup>	1,842	0.25
JPY	75,100	Pan Pacific International Holdings Corp <sup>^</sup>	2,101	0.28
JPY	66,304	Tokyo Gas Co Ltd	1,881	0.25
JPY	18,400	Zensho Holdings Co Ltd	1,020	0.14
<b>Semiconductors</b>				
JPY	149,900	Advantest Corp	8,382	1.12
JPY	18,000	Disco Corp <sup>^</sup>	5,201	0.70
JPY	31,100	Kokusai Electric Corp	490	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Japan (31 July 2024: 99.68%) (cont)</b>				
<b>Semiconductors (cont)</b>				
JPY	15,800	Lasertec Corp	1,578	0.21
JPY	328,700	Renesas Electronics Corp	4,474	0.60
JPY	87,466	Tokyo Electron Ltd	14,802	1.98
<b>Software</b>				
JPY	67,000	Capcom Co Ltd	1,539	0.21
JPY	19,639	Konami Group Corp	1,816	0.24
JPY	67,356	Nexon Co Ltd <sup>^</sup>	882	0.12
JPY	7,552	Oracle Corp Japan	693	0.09
JPY	42,500	TIS Inc <sup>^</sup>	944	0.13
<b>Telecommunications</b>				
JPY	3,800	Hikari Tsushin Inc <sup>^</sup>	874	0.12
JPY	299,800	KDDI Corp	10,040	1.35
JPY	5,813,700	Nippon Telegraph & Telephone Corp	5,733	0.77
JPY	5,564,400	SoftBank Corp <sup>^</sup>	7,194	0.96
JPY	186,620	SoftBank Group Corp	11,342	1.52
<b>Toys</b>				
JPY	114,639	Bandai Namco Holdings Inc	2,858	0.38
JPY	203,000	Nintendo Co Ltd <sup>^</sup>	13,411	1.80
<b>Transportation</b>				
JPY	150,490	Central Japan Railway Co <sup>^</sup>	2,808	0.38
JPY	178,581	East Japan Railway Co	3,200	0.43
JPY	44,700	Hankyu Hanshin Holdings Inc <sup>^</sup>	1,141	0.15
JPY	75,400	Kawasaki Kisen Kaisha Ltd <sup>^</sup>	961	0.13
JPY	66,400	Mitsui OSK Lines Ltd	2,267	0.31
JPY	85,230	Nippon Yusen KK	2,688	0.36
JPY	65,000	SG Holdings Co Ltd <sup>^</sup>	615	0.08
JPY	103,765	Tokyu Corp	1,189	0.16
JPY	85,898	West Japan Railway Co <sup>^</sup>	1,588	0.21
<b>Total Japan</b>			<b>742,206</b>	<b>99.50</b>
<b>Total equities</b>			<b>742,206</b>	<b>99.50</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>					
<b>Futures contracts (31 July 2024: 0.00%)</b>					
JPY	20	Topix Index Futures March 2025	3,605	46	0.01
<b>Total unrealised gains on futures contracts</b>			<b>46</b>	<b>0.01</b>	
<b>Total financial derivative instruments</b>			<b>46</b>	<b>0.01</b>	

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2025

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>742,252</b>	<b>99.51</b>
<b>Cash<sup>†</sup></b>	<b>2,873</b>	<b>0.39</b>
<b>Other net assets</b>	<b>807</b>	<b>0.10</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>745,932</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD2,904,439 are held with BNY. USD(30,961) due as security for futures contracts with Bofa Securities Inc.

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	742,206	99.49
Exchange traded financial derivatives instruments	46	0.01
Other assets	3,784	0.50
<b>Total current assets</b>	<b>746,036</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 98.81%)</b>				
<b>Equities (31 July 2024: 98.81%)</b>				
<b>Republic of South Korea (31 July 2024: 98.81%)</b>				
<b>Aerospace and defence</b>				
KRW	5,810	Hanwha Aerospace Co Ltd	1,600	1.18
KRW	13,313	Korea Aerospace Industries Ltd	488	0.36
<b>Agriculture</b>				
KRW	18,987	KT&G Corp <sup>^</sup>	1,445	1.07
<b>Airlines</b>				
KRW	4,255	Hanjin Kal Corp	246	0.18
KRW	33,525	Korean Air Lines Co Ltd	572	0.43
<b>Auto manufacturers</b>				
KRW	24,750	Hyundai Motor Co	3,509	2.60
KRW	6,512	Hyundai Motor Co (Pref)	745	0.55
KRW	4,130	Hyundai Motor Co (Pref)	458	0.34
KRW	43,612	Kia Corp	3,061	2.26
<b>Auto parts and equipment</b>				
KRW	13,535	Hankook Tire & Technology Co Ltd <sup>^</sup>	381	0.28
KRW	11,009	Hyundai Mobis Co Ltd	1,997	1.48
KRW	8,496	LG Energy Solution Ltd <sup>^</sup>	2,058	1.52
KRW	10,020	Samsung SDI Co Ltd	1,531	1.13
<b>Banks</b>				
KRW	52,320	Hana Financial Group Inc	2,178	1.61
KRW	50,823	Industrial Bank of Korea	543	0.40
KRW	30,399	KakaoBank Corp	444	0.33
KRW	78,678	Shinhan Financial Group Co Ltd	2,767	2.05
KRW	114,953	Woori Financial Group Inc	1,274	0.94
<b>Biotechnology</b>				
KRW	21,490	HLB Inc	1,189	0.88
KRW	3,240	Samsung Biologics Co Ltd	2,411	1.78
KRW	5,704	SK Biopharmaceuticals Co Ltd	428	0.32
KRW	4,897	SK Bioscience Co Ltd	165	0.12
<b>Chemicals</b>				
KRW	18,183	Ecopro Co Ltd <sup>^</sup>	763	0.56
KRW	2,649	Enchem Co Ltd	237	0.18
KRW	2,772	Kumho Petrochemical Co Ltd	201	0.15
KRW	8,999	LG Chem Ltd	1,471	1.09
KRW	1,375	LG Chem Ltd (Pref)	132	0.10
KRW	3,505	Lotte Chemical Corp	137	0.10
<b>Computers</b>				
KRW	17,186	LG Corp	886	0.66

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Republic of South Korea (31 July 2024: 98.81%) (cont)</b>				
<b>Computers (cont)</b>				
KRW	9,761	Posco DX Co Ltd <sup>^</sup>	126	0.09
KRW	7,750	Samsung SDS Co Ltd	644	0.48
<b>Cosmetics and personal care</b>				
KRW	5,326	Amorepacific Corp <sup>^</sup>	475	0.35
KRW	1,706	LG H&H Co Ltd <sup>^</sup>	361	0.27
<b>Distribution and wholesale</b>				
KRW	9,611	Posco International Corp <sup>^</sup>	278	0.21
<b>Diversified financial services</b>				
KRW	67,984	KB Financial Group Inc	4,290	3.17
KRW	7,611	Korea Investment Holdings Co Ltd	416	0.31
KRW	17,366	Meritz Financial Group Inc	1,365	1.01
KRW	43,363	Mirae Asset Securities Co Ltd	252	0.19
KRW	23,854	NH Investment & Securities Co Ltd	237	0.17
<b>Electrical components and equipment</b>				
KRW	8,905	Ecopro BM Co Ltd <sup>^</sup>	803	0.59
KRW	4,627	L&F Co Ltd <sup>^</sup>	280	0.21
KRW	2,586	LG Innotek Co Ltd	265	0.20
<b>Electricity</b>				
KRW	46,760	Korea Electric Power Corp	677	0.50
<b>Electronics</b>				
KRW	3,143	Ecopro Materials Co Ltd <sup>^</sup>	154	0.11
KRW	54,629	LG Display Co Ltd	348	0.26
KRW	10,200	Samsung Electro-Mechanics Co Ltd	941	0.70
<b>Engineering &amp; construction</b>				
KRW	16,189	Samsung C&T Corp	1,336	0.99
KRW	28,552	Samsung E&A Co Ltd	354	0.26
<b>Entertainment</b>				
KRW	4,172	HYBE Co Ltd <sup>^</sup>	646	0.48
<b>Food</b>				
KRW	1,508	CJ CheilJedang Corp	251	0.18
KRW	8,460	GS Holdings Corp	224	0.17
KRW	4,320	Orion Corp <sup>^</sup>	302	0.22
<b>Home furnishings</b>				
KRW	10,079	Coway Co Ltd	536	0.40
KRW	19,372	LG Electronics Inc <sup>^</sup>	1,123	0.83
<b>Insurance</b>				
KRW	8,380	DB Insurance Co Ltd	560	0.41
KRW	5,581	Samsung Fire & Marine Insurance Co Ltd	1,466	1.09
KRW	14,568	Samsung Life Insurance Co Ltd	893	0.66
<b>Internet</b>				
KRW	56,548	Kakao Corp	1,493	1.10

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 98.81%) (cont)</b>				
<b>Republic of South Korea (31 July 2024: 98.81%) (cont)</b>				
<b>Internet (cont)</b>				
KRW	26,310	NAVER Corp <sup>^</sup>	3,920	2.90
KRW	2,599	NCSOFT Corp	309	0.23
<b>Investment Companies</b>				
KRW	17,177	SK Square Co Ltd	1,112	0.82
<b>Iron and steel</b>				
KRW	12,754	POSCO Holdings Inc	2,287	1.69
<b>Machinery, construction and mining</b>				
KRW	10,040	Doosan Bobcat Inc	332	0.25
KRW	81,651	Doosan Enerbility Co Ltd <sup>^</sup>	1,343	0.99
KRW	4,267	HD Hyundai Electric Co Ltd	1,204	0.89
KRW	2,731	LS Electric Co Ltd	434	0.32
<b>Mining</b>				
KRW	943	Korea Zinc Co Ltd	535	0.40
<b>Miscellaneous manufacturers</b>				
KRW	13,912	Hyundai Rotem Co Ltd	567	0.42
KRW	5,641	POSCO Future M Co Ltd <sup>^</sup>	554	0.41
KRW	3,448	SKC Co Ltd <sup>^</sup>	372	0.27
<b>Oil and gas</b>				
KRW	7,912	HD Hyundai Co Ltd	453	0.33
KRW	6,601	SK Inc	673	0.50
KRW	11,332	SK Innovation Co Ltd <sup>^</sup>	994	0.74
KRW	8,201	S-Oil Corp	344	0.25
<b>Pharmaceuticals</b>				
KRW	7,260	Alteogen Inc <sup>^</sup>	1,856	1.37
KRW	29,004	Celltrion Inc <sup>^</sup>	3,587	2.65
KRW	1,167	Hanmi Pharm Co Ltd	196	0.15
KRW	10,258	Yuhan Corp	915	0.68
<b>Semiconductors</b>				
KRW	7,948	Hanmi Semiconductor Co Ltd	619	0.46
KRW	868,749	Samsung Electronics Co Ltd	31,330	23.18
KRW	149,673	Samsung Electronics Co Ltd (Pref)	4,430	3.28
KRW	99,326	SK Hynix Inc	13,617	10.07
<b>Shipbuilding</b>				
KRW	16,738	Hanwha Ocean Co Ltd	659	0.49
KRW	4,041	HD Hyundai Heavy Industries Co Ltd <sup>^</sup>	865	0.64
KRW	7,733	HD Korea Shipbuilding & Offshore Engineering Co Ltd	1,235	0.91
KRW	120,185	Samsung Heavy Industries Co Ltd	1,076	0.80
<b>Software</b>				
KRW	5,233	Krafton Inc	1,311	0.97
KRW	5,474	Netmarble Corp	167	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Republic of South Korea (31 July 2024: 98.81%) (cont)</b>				
<b>Telecommunications</b>				
KRW	38,958	LG Uplus Corp	269	0.20
KRW	9,778	SK Telecom Co Ltd	373	0.27
<b>Transportation</b>				
KRW	47,740	HMM Co Ltd <sup>^</sup>	626	0.46
KRW	6,829	Hyundai Glovis Co Ltd <sup>^</sup>	702	0.52
<b>Total Republic of South Korea</b>			<b>133,679</b>	<b>98.89</b>
<b>Total equities</b>			<b>133,679</b>	<b>98.89</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.02%)</b>					
<b>Futures contracts (31 July 2024: 0.02%)</b>					
KRW	26	Kospi 2 Index Futures March 2025	1,487	51	0.04
<b>Total unrealised gains on futures contracts</b>			<b>51</b>	<b>0.04</b>	
<b>Total financial derivative instruments</b>			<b>51</b>	<b>0.04</b>	

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>133,730</b>	<b>98.93</b>
<b>Cash<sup>†</sup></b>	<b>1,144</b>	<b>0.85</b>
<b>Other net assets</b>	<b>298</b>	<b>0.22</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>135,172</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD 331,810 are held with BNY. USD 812,362 is held as security for futures contracts with BofA Securities Inc.

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

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

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

As at 31 January 2025

<b>Analysis of total current assets gross of all liabilities</b>	<b>Fair value USD'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	133,679	98.84
Exchange traded financial derivatives instruments	51	0.04
Other assets	1,516	1.12
<b>Total current assets</b>	<b>135,246</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI MEXICO CAPPED UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.79%)</b>				
<b>Equities (31 July 2024: 99.79%)</b>				
<b>Mexico (31 July 2024: 99.79%)</b>				
<b>Banks</b>				
MXN	1,009,117	Grupo Financiero Banorte SAB de CV 'O'	7,001	12.85
MXN	711,423	Grupo Financiero Inbursa SAB de CV 'O'	1,518	2.79
<b>Beverages</b>				
MXN	200,650	Arca Continental SAB de CV	1,841	3.38
MXN	204,162	Coca-Cola Femsa SAB de CV	1,610	2.96
MXN	680,429	Fomento Economico Mexicano SAB de CV	5,807	10.66
<b>Building Materials</b>				
MXN	5,892,297	Cemex SAB de CV	3,511	6.45
<b>Commercial services</b>				
MXN	73,907	Promotora y Operadora de Infraestructura SAB de CV	701	1.29
<b>Engineering &amp; construction</b>				
MXN	111,165	Grupo Aeroportuario del Centro Norte SAB de CV	1,054	1.93
MXN	150,287	Grupo Aeroportuario del Pacifico SAB de CV 'B'	2,788	5.12
MXN	70,015	Grupo Aeroportuario del Sureste SAB de CV 'B'	1,910	3.51
MXN	489,397	Operadora De Sites Mexicanos SAB de CV	234	0.43
<b>Food</b>				
MXN	70,768	Gruma SAB de CV 'B'	1,231	2.26
MXN	506,297	Grupo Bimbo SAB de CV	1,335	2.45
MXN	111,677	Grupo Comercial Chedraui Sa de CV	646	1.19
<b>Holding companies - diversified operations</b>				
MXN	1,404,470	Alfa SAB de CV 'A'	1,155	2.12
<b>Household products</b>				
MXN	591,123	Kimberly-Clark de Mexico SAB de CV 'A'	887	1.63
<b>Mining</b>				
MXN	1,210,822	Grupo Mexico SAB de CV	5,959	10.94
MXN	77,255	Industrias Penoles SAB de CV	1,097	2.01
<b>Real estate investment trusts</b>				
MXN	1,112,163	Fibra Uno Administracion Sa de CV (Reit)	1,158	2.13
MXN	414,810	Prologis Property Mexico Sa de CV (Reit)	1,298	2.38

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Mexico (31 July 2024: 99.79%) (cont)</b>				
<b>Retail</b>				
MXN	219,392	Grupo Carso SAB de CV	1,263	2.32
MXN	2,035,089	Wal-Mart de Mexico SAB de CV	5,296	9.72
<b>Telecommunications</b>				
MXN	7,191,526	America Movil SAB de CV	5,041	9.25
<b>Total Mexico</b>			<b>54,341</b>	<b>99.77</b>
<b>Total equities</b>			<b>54,341</b>	<b>99.77</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: -0.01%)</b>				
<b>Futures contracts (31 July 2024: (0.01)%)</b>				
MXN	4	Mexico Bolsa Index Futures March 2025	100	- 0.00
<b>Total financial derivative instruments</b>			<b>-</b>	<b>0.00</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>54,341</b>	<b>99.77</b>
<b>Cash<sup>†</sup></b>	<b>156</b>	<b>0.29</b>
<b>Other net liabilities</b>	<b>(33)</b>	<b>(0.06)</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>54,464</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD157,749 are held with BNY. USD(2,269) due as security for futures contracts with Bofa Securities Inc.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	54,341	99.71
Other assets	158	0.29
<b>Total current assets</b>	<b>54,499</b>	<b>100.00</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 0.00%)</b>				
<b>Equities (31 July 2024: 0.00%)</b>				
<b>Russian Federation (31 July 2024: 0.00%)</b>				
<b>Banks</b>				
RUB	14,892,300	Sberbank of Russia PJSC	1	0.00
RUB	1,002,553	VTB Bank PJSC	-	0.00
<b>Chemicals</b>				
RUB	76,928	PhosAgro PJSC	-	0.00
USD	1,487	Phosagro Usd Npv	-	0.00
<b>Iron and steel</b>				
RUB	2,558,890	Novolipetsk Steel PJSC	-	0.00
USD	357,736	Severstal PAO GDR	4	0.00
<b>Mining</b>				
RUB	10,759,300	GMK Norilskiy Nickel PAO	-	0.00
RUB	54,286	Polyus PJSC	-	0.00
<b>Oil and gas</b>				
RUB	18,897,042	Gazprom PJSC	2	0.00
RUB	706,869	LUKOIL PJSC	-	0.00
RUB	1,548,660	Novatek PJSC	-	0.00
RUB	1,987,049	Rosneft Oil Co PJSC	-	0.00
RUB	12,205,190	Surgutneftegas PAO	1	0.00
RUB	2,414,526	Tatneft PJSC	1	0.00
<b>Telecommunications</b>				
RUB	1,440,756	Mobile TeleSystems PJSC	-	0.00
<b>Total Russian Federation</b>			<b>9</b>	<b>0.00</b>
<b>Total equities</b>			<b>9</b>	<b>0.00</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>9</b>	<b>0.00</b>
<b>Cash<sup>†</sup></b>	<b>402</b>	<b>0.00</b>
<b>Other net liabilities</b>	<b>(411)</b>	<b>0.00</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>-</b>	<b>0.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	9	2.19
Other assets	402	97.81
<b>Total current assets</b>	<b>411</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK IMI ESG LEADERS UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.26%)</b>				
<b>Equities (31 July 2024: 99.26%)</b>				
<b>Bermuda (31 July 2024: 0.53%)</b>				
<b>Insurance</b>				
GBP	11,969	Hiscox Ltd	131	0.45
<b>Total Bermuda</b>			<b>131</b>	<b>0.45</b>
<b>Cyprus (31 July 2024: 0.05%)</b>				
<b>Mining</b>				
GBP	3,982	ATALAYA MINING COPPER SA	14	0.05
<b>Total Cyprus</b>			<b>14</b>	<b>0.05</b>
<b>Guernsey (31 July 2024: 0.26%)</b>				
<b>Diversified financial services</b>				
GBP	7,023	Burford Capital Ltd <sup>^</sup>	80	0.27
<b>Total Guernsey</b>			<b>80</b>	<b>0.27</b>
<b>Ireland (31 July 2024: 0.96%)</b>				
<b>Food</b>				
GBP	16,186	Greencore Group Plc	31	0.10
<b>Oil and gas</b>				
GBP	3,501	DCC Plc	196	0.67
<b>Retail</b>				
GBP	6,327	Grafton Group Plc	59	0.20
<b>Total Ireland</b>			<b>286</b>	<b>0.97</b>
<b>Jersey (31 July 2024: 0.52%)</b>				
<b>Diversified financial services</b>				
GBP	41,747	Man Group Plc	90	0.31
<b>Investment Companies</b>				
GBP	7,562	Yellow Cake Plc <sup>^</sup>	37	0.12
<b>Total Jersey</b>			<b>127</b>	<b>0.43</b>
<b>Luxembourg (31 July 2024: 0.56%)</b>				
<b>Retail</b>				
GBP	35,307	B&M European Value Retail SA	114	0.39
<b>Total Luxembourg</b>			<b>114</b>	<b>0.39</b>

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Netherlands (31 July 2024: 0.08%)</b>				
<b>Hand and machine tools</b>				
GBP	576	RHI Magnesita NV	20	0.07
<b>Total Netherlands</b>			<b>20</b>	<b>0.07</b>
<b>Switzerland (31 July 2024: 0.74%)</b>				
<b>Beverages</b>				
GBP	7,668	Coca-Cola HBC AG	216	0.73
<b>Total Switzerland</b>			<b>216</b>	<b>0.73</b>
<b>United Kingdom (31 July 2024: 95.56%)</b>				
<b>Agriculture</b>				
GBP	2,352	Genus Plc <sup>^</sup>	46	0.16
<b>Airlines</b>				
GBP	10,698	easyJet Plc	55	0.19
<b>Apparel retailers</b>				
GBP	12,682	Burberry Group Plc <sup>^</sup>	151	0.51
GBP	20,962	Dr Martens Plc <sup>^</sup>	15	0.05
<b>Banks</b>				
GBP	176,550	HSBC Holdings Plc	1,493	5.08
GBP	21,677	Investec Plc	113	0.38
GBP	2,169,221	Lloyds Banking Group Plc	1,352	4.60
GBP	1,480	TBC Bank Group Plc	49	0.17
<b>Beverages</b>				
GBP	3,522	AG Barr Plc	21	0.07
<b>Biotechnology</b>				
GBP	20,294	Oxford Nanopore Technologies Plc	30	0.10
<b>Building Materials</b>				
GBP	9,584	Breedon Group Plc	42	0.14
GBP	7,162	Forterra Plc	12	0.04
GBP	8,760	Genuit Group Plc	34	0.12
GBP	13,767	lbstock Plc	23	0.08
GBP	8,094	Marshalls Plc	21	0.07
<b>Chemicals</b>				
GBP	4,699	Croda International Plc	157	0.53
GBP	20,501	Elementis Plc	32	0.11
GBP	6,190	Johnson Matthey Plc	89	0.30
GBP	3,079	Victrex Plc	31	0.11
<b>Commercial services</b>				
GBP	660	AB Dynamics Plc	11	0.04
GBP	15,467	Ashtead Group Plc <sup>^</sup>	821	2.79
GBP	5,708	Intertek Group Plc	292	0.99
GBP	34,301	RELX Plc	1,381	4.70
GBP	89,287	Rentokil Initial Plc	356	1.21

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK IMI ESG LEADERS UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Equities (31 July 2024: 99.26%) (cont)</b>				
<b>United Kingdom (31 July 2024: 95.56%) (cont)</b>				
<b>Commercial services (cont)</b>				
GBP	10,099	RWS Holdings Plc	14	0.05
GBP	4,166	YouGov Plc	16	0.05
GBP	7,587	Zigup Plc	23	0.08
<b>Computers</b>				
GBP	8,095	Bytes Technology Group Plc	37	0.13
GBP	9,104	GB Group Plc	32	0.11
<b>Cosmetics and personal care</b>				
GBP	27,403	Unilever Plc	1,269	4.32
<b>Distribution and wholesale</b>				
GBP	11,875	Bunzl Plc	409	1.39
GBP	12,964	Inchcape Plc	88	0.30
GBP	16,704	RS GROUP Plc	109	0.37
<b>Diversified financial services</b>				
GBP	15,765	Jupiter Fund Management Plc	13	0.05
GBP	10,857	Ninety One Plc	16	0.06
GBP	1,583	Rathbones Group Plc	27	0.09
GBP	28,554	Schroders Plc	101	0.34
GBP	19,326	St James's Place Plc	204	0.69
<b>Electricity</b>				
GBP	128,799	National Grid Plc	1,262	4.29
GBP	39,253	SSE Plc	640	2.18
<b>Electronics</b>				
GBP	3,492	DiscoverIE Group Plc	22	0.08
GBP	13,426	Halma Plc	409	1.39
<b>Engineering &amp; construction</b>				
GBP	25,752	Helios Towers Plc	24	0.08
GBP	23,629	John Wood Group Plc	17	0.06
GBP	2,417	Keller Group Plc	33	0.11
GBP	16,407	Kier Group Plc	25	0.09
GBP	1,626	Morgan Sindall Group Plc	60	0.20
<b>Food</b>				
GBP	1,914	Cranswick Plc	96	0.33
GBP	62,529	J Sainsbury Plc	159	0.54
GBP	72,635	Marks & Spencer Group Plc	244	0.83
GBP	23,265	Premier Foods Plc	44	0.15
GBP	28,125	SSP Group Plc	52	0.18
GBP	13,580	Tate & Lyle Plc	89	0.30
<b>Forest Products and paper</b>				
GBP	15,617	Mondi Plc <sup>^</sup>	197	0.67
<b>Healthcare products</b>				
GBP	57,812	ConvaTec Group Plc	143	0.49

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>United Kingdom (31 July 2024: 95.56%) (cont)</b>				
<b>Healthcare services</b>				
GBP	10,327	Spire Healthcare Group Plc	24	0.08
<b>Home builders</b>				
GBP	48,750	Barratt Redrow Plc	222	0.76
GBP	4,207	Bellway Plc	110	0.37
GBP	3,620	Berkeley Group Holdings Plc	141	0.48
GBP	8,496	Crest Nicholson Holdings Plc <sup>^</sup>	15	0.05
GBP	125,408	Taylor Wimpey Plc	151	0.51
GBP	11,169	Vistry Group Plc	67	0.23
<b>Home furnishings</b>				
GBP	19,492	Howden Joinery Group Plc <sup>^</sup>	160	0.54
<b>Household products</b>				
GBP	24,448	Reckitt Benckiser Group Plc	1,303	4.43
<b>Insurance</b>				
GBP	9,208	Admiral Group Plc	249	0.85
GBP	94,954	Aviva Plc	488	1.66
GBP	46,625	Direct Line Insurance Group Plc	125	0.43
GBP	36,515	Just Group Plc	60	0.20
GBP	209,129	Legal & General Group Plc	507	1.72
GBP	79,546	M&G Plc	166	0.56
GBP	24,705	Phoenix Group Holdings Plc	129	0.44
GBP	95,342	Prudential Plc	646	2.20
<b>Internet</b>				
GBP	10,789	AO World Plc	11	0.04
GBP	1,852	ASOS Plc <sup>^</sup>	8	0.02
GBP	3,678	Auction Technology Group Plc	23	0.08
GBP	31,650	Auto Trader Group Plc	250	0.85
GBP	36,936	Deliveroo Plc	48	0.16
GBP	11,424	Moonpig Group Plc	26	0.09
GBP	19,318	Ocado Group Plc	58	0.20
GBP	16,040	Trainline Plc	58	0.20
GBP	11,742	Trustpilot Group Plc	39	0.13
<b>Leisure time</b>				
GBP	6,023	Hollywood Bowl Group Plc	17	0.06
<b>Lodging</b>				
GBP	5,632	InterContinental Hotels Group Plc	609	2.07
GBP	6,354	Whitbread Plc	179	0.61
<b>Machinery - diversified</b>				
GBP	9,076	IMI Plc	183	0.63
GBP	30,281	Rotork Plc	106	0.36
GBP	7,340	Vesuvius Plc	30	0.10
<b>Machinery, construction and mining</b>				
GBP	9,186	Weir Group Plc	223	0.76

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK IMI ESG LEADERS UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Equities (31 July 2024: 99.26%) (cont)</b>				
<b>United Kingdom (31 July 2024: 95.56%) (cont)</b>				
<b>Media</b>				
GBP	47,048	Informa Plc	408	1.39
GBP	125,485	ITV Plc	93	0.31
GBP	21,239	Pearson Plc	285	0.97
<b>Mining</b>				
GBP	44,942	Anglo American Plc	1,070	3.64
GBP	13,947	Antofagasta Plc <sup>^</sup>	241	0.82
GBP	6,481	Endeavour Mining Plc	106	0.36
GBP	310,487	Greatland Gold Plc	24	0.08
GBP	11,880	Hochschild Mining Plc	21	0.07
GBP	66,182	Pan African Resources Plc	26	0.09
<b>Miscellaneous manufacturers</b>				
GBP	9,497	Chemring Group Plc	30	0.10
GBP	4,743	Diploma Plc	216	0.74
GBP	2,819	Hill & Smith Plc	56	0.19
GBP	7,082	ME GROUP INTERNATIONAL Plc	15	0.05
GBP	9,923	Morgan Advanced Materials Plc	27	0.09
GBP	7,007	Volution Group Plc	38	0.13
<b>Oil and gas</b>				
GBP	5,492	Energiean Plc <sup>^</sup>	51	0.17
GBP	20,372	Harbour Energy Plc	48	0.16
GBP	9,432	Serica Energy Plc	13	0.05
GBP	40,701	Tullow Oil Plc	7	0.03
<b>Oil and gas services</b>				
GBP	5,250	Hunting Plc	18	0.06
<b>Packaging and containers</b>				
GBP	10,222	Essentra Plc <sup>^</sup>	13	0.04
<b>Pharmaceuticals</b>				
GBP	12,197	AstraZeneca Plc	1,384	4.71
GBP	2,510	CVS Group Plc <sup>^</sup>	24	0.08
<b>Private Equity</b>				
GBP	34,425	3i Group Plc	1,344	4.57
GBP	10,278	Intermediate Capital Group Plc	244	0.83
GBP	36,298	IP Group Plc <sup>^</sup>	19	0.07
<b>Real estate investment trusts</b>				
GBP	35,333	British Land Co Plc (Reit)	133	0.45
GBP	3,397	Derwent London Plc (Reit) <sup>^</sup>	67	0.23
GBP	12,935	Great Portland Estates Plc (Reit)	37	0.13
GBP	25,131	Land Securities Group Plc (Reit)	147	0.50
GBP	72,605	LondonMetric Property Plc (Reit) <sup>^</sup>	135	0.46
GBP	45,455	Segro Plc (Reit)	326	1.11
GBP	78,960	Tritax Big Box REIT Plc	116	0.39

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>United Kingdom (31 July 2024: 95.56%) (cont)</b>				
<b>Retail</b>				
GBP	11,783	Associated British Foods Plc	224	0.76
GBP	12,848	Domino's Pizza Group Plc	39	0.13
GBP	4,648	Dunelm Group Plc	46	0.16
GBP	7,802	Halfords Group Plc	11	0.04
GBP	91,301	JD Sports Fashion Plc	81	0.28
GBP	64,569	Kingfisher Plc	159	0.54
GBP	4,206	Next Plc	419	1.42
GBP	15,441	Pets at Home Group Plc <sup>^</sup>	35	0.12
GBP	8,049	Watches of Switzerland Group Plc <sup>^</sup>	46	0.16
GBP	4,598	WH Smith Plc	60	0.20
GBP	8,523	Wickes Group Plc	16	0.05
<b>Software</b>				
GBP	35,536	Sage Group Plc	479	1.63
<b>Telecommunications</b>				
GBP	32,971	Airtel Africa Plc	48	0.16
GBP	228,856	BT Group Plc <sup>^</sup>	325	1.11
GBP	20,844	Spirent Communications Plc	38	0.13
<b>Textile</b>				
GBP	56,623	Coats Group Plc	54	0.18
<b>Transportation</b>				
GBP	16,864	Mobico Group Plc	12	0.04
<b>Total United Kingdom</b>			<b>27,806</b>	<b>94.59</b>
<b>Total equities</b>			<b>28,794</b>	<b>97.95</b>

Ccy	No. of contracts	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.02%)</b>				
<b>Futures contracts (31 July 2024: 0.02%)</b>				
GBP	4	FTSE 100 Index Futures March 2025	347	6
GBP	6	FTSE 250 Index Futures March 2025	252	1
<b>Total unrealised gains on futures contracts</b>			<b>7</b>	<b>0.03</b>
<b>Total financial derivative instruments</b>			<b>7</b>	<b>0.03</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK IMI ESG LEADERS UCITS ETF (continued)

As at 31 January 2025

	Fair Value GBP'000	% of net asset value
<b>Total value of investments</b>	<b>28,801</b>	<b>97.98</b>
<b>Cash<sup>†</sup></b>	<b>273</b>	<b>0.93</b>
<b>Other net assets</b>	<b>322</b>	<b>1.09</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>29,396</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of GBP 265,350 are held with BNY. GBP 8,432 is held as security for futures contracts with Morgan Stanley & Co. International.

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

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	28,794	97.94
Exchange traded financial derivatives instruments	7	0.02
Other assets	599	2.04
<b>Total current assets</b>	<b>29,400</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK SMALL CAP UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.05%)</b>				
<b>Equities (31 July 2024: 99.05%)</b>				
<b>Bermuda (31 July 2024: 1.75%)</b>				
<b>Insurance</b>				
GBP	82,098	Conduit Holdings Ltd	373	0.23
GBP	179,190	Hiscox Ltd	1,959	1.23
GBP	129,068	Lancashire Holdings Ltd	838	0.53
		<b>Total Bermuda</b>	<b>3,170</b>	<b>1.99</b>
<b>Cyprus (31 July 2024: 0.11%)</b>				
<b>Mining</b>				
GBP	60,019	ATALAYA MINING COPPER SA <sup>^</sup>	206	0.13
		<b>Total Cyprus</b>	<b>206</b>	<b>0.13</b>
<b>France (31 July 2024: 0.00%)</b>				
<b>Media</b>				
GBP	377,047	Canal+ SA <sup>^</sup>	693	0.44
		<b>Total France</b>	<b>693</b>	<b>0.44</b>
<b>Gibraltar (31 July 2024: 0.06%)</b>				
<b>Guernsey (31 July 2024: 1.35%)</b>				
<b>Diversified financial services</b>				
GBP	104,119	Burford Capital Ltd <sup>^</sup>	1,189	0.74
GBP	35,354	Foresight Group Holdings Ltd	139	0.09
<b>Real estate investment and services</b>				
GBP	785,461	Sirius Real Estate Ltd (Reit)	630	0.40
<b>Real estate investment trusts</b>				
GBP	278,677	Picton Property Income Ltd (Reit)	182	0.11
		<b>Total Guernsey</b>	<b>2,140</b>	<b>1.34</b>
<b>Ireland (31 July 2024: 1.00%)</b>				
<b>Food</b>				
GBP	203,146	C&C Group Plc	296	0.18
GBP	235,188	Greencore Group Plc	457	0.29
<b>Retail</b>				
GBP	93,695	Grafton Group Plc	871	0.55
		<b>Total Ireland</b>	<b>1,624</b>	<b>1.02</b>

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Isle of Man (31 July 2024: 0.41%)</b>				
<b>Entertainment</b>				
GBP	129,407	Playtech Plc <sup>^</sup>	951	0.60
		<b>Total Isle of Man</b>	<b>951</b>	<b>0.60</b>
<b>Israel (31 July 2024: 0.54%)</b>				
<b>Diversified financial services</b>				
GBP	39,290	Plus500 Ltd	1,112	0.70
		<b>Total Israel</b>	<b>1,112</b>	<b>0.70</b>
<b>Jersey (31 July 2024: 3.08%)</b>				
<b>Apparel retailers</b>				
GBP	289,682	boohoo Group Plc <sup>^</sup>	84	0.05
<b>Diversified financial services</b>				
GBP	84,267	JTC Plc	836	0.52
GBP	627,154	Man Group Plc	1,347	0.85
GBP	400,255	TP ICAP Group Plc	1,091	0.69
<b>Investment Companies</b>				
GBP	113,414	Yellow Cake Plc <sup>^</sup>	558	0.35
<b>Real estate investment and services</b>				
GBP	402,507	International Workplace Group Plc	693	0.44
		<b>Total Jersey</b>	<b>4,609</b>	<b>2.90</b>
<b>Luxembourg (31 July 2024: 1.38%)</b>				
<b>Retail</b>				
GBP	529,235	B&M European Value Retail SA <sup>^</sup>	1,715	1.08
		<b>Total Luxembourg</b>	<b>1,715</b>	<b>1.08</b>
<b>Netherlands (31 July 2024: 0.20%)</b>				
<b>Hand and machine tools</b>				
GBP	8,667	RHI Magnesita NV <sup>^</sup>	306	0.19
		<b>Total Netherlands</b>	<b>306</b>	<b>0.19</b>
<b>United Kingdom (31 July 2024: 89.17%)</b>				
<b>Advertising</b>				
GBP	44,886	Next 15 Group Plc <sup>^</sup>	152	0.10
<b>Aerospace and defence</b>				
GBP	268,865	QinetiQ Group Plc	1,002	0.63
<b>Agriculture</b>				
GBP	34,535	Genus Plc	671	0.42
<b>Airlines</b>				
GBP	160,413	easyJet Plc	821	0.52
GBP	96,211	JET2 Plc <sup>^</sup>	1,473	0.92

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Equities (31 July 2024: 99.05%) (cont)</b>				
<b>United Kingdom (31 July 2024: 89.17%) (cont)</b>				
<b>Apparel retailers</b>				
GBP	189,059	Burberry Group Plc <sup>^</sup>	2,254	1.42
GBP	297,059	Dr Martens Plc	215	0.13
<b>Auto manufacturers</b>				
GBP	142,924	Aston Martin Lagonda Global Holdings Plc <sup>^</sup>	151	0.10
<b>Auto parts and equipment</b>				
GBP	714,053	Dowlais Group Plc	514	0.32
GBP	195,300	TI Fluid Systems Plc	381	0.24
<b>Banks</b>				
GBP	18,870	Bank of Georgia Group Plc	897	0.56
GBP	323,148	Investec Plc	1,679	1.06
GBP	109,728	Paragon Banking Group Plc	882	0.55
GBP	22,241	TBC Bank Group Plc	743	0.47
<b>Beverages</b>				
GBP	49,833	AG Barr Plc	304	0.19
GBP	54,947	Fevertree Drinks Plc <sup>^</sup>	440	0.28
GBP	16,449	Young & Co's Brewery Plc 'A' <sup>^</sup>	129	0.08
<b>Biotechnology</b>				
GBP	299,367	Oxford Nanopore Technologies Plc <sup>^</sup>	437	0.27
<b>Building Materials</b>				
GBP	145,937	Breedon Group Plc	636	0.40
GBP	103,033	Forterra Plc	165	0.10
GBP	132,721	Genuit Group Plc <sup>^</sup>	520	0.33
GBP	206,019	Ibstock Plc	346	0.22
GBP	119,535	Marshalls Plc	312	0.20
GBP	466,649	SigmaRoc Plc <sup>^</sup>	341	0.21
<b>Chemicals</b>				
GBP	308,869	Elementis Plc	487	0.31
GBP	92,285	Johnson Matthey Plc	1,322	0.83
GBP	45,519	Victrex Plc	452	0.28
<b>Commercial services</b>				
GBP	14,891	4imprint Group Plc	898	0.56
GBP	9,886	AB Dynamics Plc <sup>^</sup>	169	0.11
GBP	133,989	Babcock International Group Plc	721	0.45
GBP	206,054	Finabl Plc <sup>^</sup>	-	0.00
GBP	830,055	Hays Plc <sup>^</sup>	639	0.40
GBP	218,144	Johnson Service Group Plc	297	0.19
GBP	640,158	Mitie Group Plc	749	0.47
GBP	163,272	Pagegroup Plc <sup>^</sup>	535	0.34
GBP	146,712	RWS Holdings Plc	202	0.13
GBP	68,933	Savills Plc	736	0.46
GBP	72,578	SThree Plc	186	0.12

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>United Kingdom (31 July 2024: 89.17%) (cont)</b>				
<b>Commercial services (cont)</b>				
GBP	98,070	XPS Pensions Group Plc	341	0.21
GBP	62,453	YouGov Plc <sup>^</sup>	241	0.15
GBP	112,206	Zigup Plc	345	0.22
<b>Computers</b>				
GBP	119,682	Bytes Technology Group Plc	553	0.35
GBP	9,417	Cerillion Plc	153	0.09
GBP	39,816	Computacenter Plc	929	0.58
GBP	48,979	FDM Group Holdings Plc <sup>^</sup>	115	0.07
GBP	132,120	GB Group Plc <sup>^</sup>	461	0.29
GBP	46,071	Kainos Group Plc <sup>^</sup>	377	0.24
GBP	158,600	NCC Group Plc <sup>^</sup>	226	0.14
GBP	45,584	Raspberry PI Holdings Plc <sup>^</sup>	349	0.22
GBP	551,987	Serco Group Plc	858	0.54
GBP	63,290	Softcat Plc <sup>^</sup>	1,015	0.64
<b>Cosmetics and personal care</b>				
GBP	125,327	PZ Cussons Plc	98	0.06
<b>Distribution and wholesale</b>				
GBP	191,690	Inchcape Plc	1,294	0.81
GBP	249,938	RS GROUP Plc	1,626	1.02
GBP	112,466	Travis Perkins Plc	803	0.51
<b>Diversified financial services</b>				
GBP	970,513	abrdrn Plc <sup>^</sup>	1,502	0.94
GBP	174,919	AJ Bell Plc	782	0.49
GBP	19,144	Alpha Group International Plc	496	0.31
GBP	242,292	Ashmore Group Plc	412	0.26
GBP	79,858	Close Brothers Group Plc	255	0.16
GBP	56,960	CMC Markets Plc	128	0.08
GBP	189,434	IG Group Holdings Plc	1,930	1.21
GBP	46,751	Impax Asset Management Group Plc <sup>^</sup>	103	0.07
GBP	147,287	IntegraFin Holdings Plc	537	0.34
GBP	235,748	Jupiter Fund Management Plc	189	0.12
GBP	164,627	Ninety One Plc <sup>^</sup>	248	0.16
GBP	200,143	OSB Group Plc	843	0.53
GBP	44,540	Polar Capital Holdings Plc	223	0.14
GBP	740,301	Quilter Plc	1,200	0.75
GBP	23,762	Rathbones Group Plc <sup>^</sup>	412	0.26
GBP	286,826	St James's Place Plc	3,023	1.90
<b>Electrical components and equipment</b>				
GBP	72,752	Volex Plc <sup>^</sup>	211	0.13
<b>Electricity</b>				
GBP	200,422	Drax Group Plc	1,248	0.79
GBP	37,349	Telecom Plus Plc	624	0.39

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Equities (31 July 2024: 99.05%) (cont)</b>				
<b>United Kingdom (31 July 2024: 89.17%) (cont)</b>				
<b>Electronics</b>				
GBP	50,491	DiscoverIE Group Plc <sup>^</sup>	325	0.20
GBP	3,183	Judges Scientific Plc <sup>^</sup>	226	0.14
GBP	30,354	Oxford Instruments Plc <sup>^</sup>	637	0.40
GBP	19,303	Renishaw Plc	696	0.44
GBP	52,134	Spectris Plc	1,583	1.00
<b>Engineering &amp; construction</b>				
GBP	272,596	Balfour Beatty Plc	1,268	0.80
GBP	385,387	Helios Towers Plc	366	0.23
GBP	340,722	John Wood Group Plc	247	0.16
GBP	36,258	Keller Group Plc	498	0.31
GBP	236,760	Kier Group Plc	355	0.22
GBP	24,067	Morgan Sindall Group Plc	887	0.56
GBP	41,547	Renew Holdings Plc	304	0.19
<b>Entertainment</b>				
GBP	96,078	Rank Group Plc	86	0.05
<b>Environmental control</b>				
GBP	38,071	Renewi Plc	305	0.19
<b>Food</b>				
GBP	28,519	Cranswick Plc <sup>^</sup>	1,437	0.90
GBP	53,478	Greggs Plc	1,151	0.73
GBP	39,876	Hilton Food Group Plc	353	0.22
GBP	340,780	Premier Foods Plc	640	0.40
GBP	417,606	SSP Group Plc <sup>^</sup>	764	0.48
GBP	202,424	Tate & Lyle Plc	1,331	0.84
<b>Healthcare products</b>				
GBP	115,205	Advanced Medical Solutions Group Plc <sup>^</sup>	241	0.15
GBP	864,585	ConvaTec Group Plc	2,135	1.34
<b>Healthcare services</b>				
GBP	147,952	Spire Healthcare Group Plc	346	0.22
<b>Home builders</b>				
GBP	62,560	Bellway Plc	1,640	1.03
GBP	129,433	Crest Nicholson Holdings Plc <sup>^</sup>	233	0.15
GBP	167,100	Vistry Group Plc	1,000	0.63
<b>Home furnishings</b>				
GBP	289,849	Howden Joinery Group Plc	2,378	1.49
<b>Insurance</b>				
GBP	337,151	Beazley Plc	2,825	1.78
GBP	691,416	Direct Line Insurance Group Plc	1,852	1.16
GBP	543,233	Just Group Plc	897	0.56
<b>Internet</b>				
GBP	168,545	AO World Plc	166	0.11
GBP	22,310	ASOS Plc <sup>^</sup>	95	0.06

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>United Kingdom (31 July 2024: 89.17%) (cont)</b>				
<b>Internet (cont)</b>				
GBP	54,374	Auction Technology Group Plc <sup>^</sup>	336	0.21
GBP	546,192	Deliveroo Plc	717	0.45
GBP	56,283	Future Plc	518	0.33
GBP	267,004	MONY Group Plc	518	0.33
GBP	171,363	Moonpig Group Plc	388	0.24
GBP	285,856	Ocado Group Plc <sup>^</sup>	864	0.54
GBP	415,490	Rightmove Plc <sup>^</sup>	2,781	1.75
GBP	335,485	THG Plc <sup>^</sup>	137	0.09
GBP	240,375	Trainline Plc	866	0.54
GBP	173,631	Trustpilot Group Plc	578	0.36
<b>Leisure time</b>				
GBP	72,530	Carnival Plc	1,487	0.93
GBP	90,854	Hollywood Bowl Group Plc <sup>^</sup>	255	0.16
<b>Machinery - diversified</b>				
GBP	135,298	IMI Plc	2,722	1.71
GBP	448,203	Rotork Plc <sup>^</sup>	1,566	0.99
GBP	108,946	Vesuvius Plc	447	0.28
<b>Machinery, construction and mining</b>				
GBP	136,878	Weir Group Plc	3,321	2.09
<b>Media</b>				
GBP	1,854,113	ITV Plc <sup>^</sup>	1,375	0.86
<b>Metal fabricate/ hardware</b>				
GBP	96,743	Bodycote Plc <sup>^</sup>	622	0.39
<b>Mining</b>				
GBP	4,627,964	Greatland Gold Plc <sup>^</sup>	352	0.22
GBP	175,640	Hochschild Mining Plc	309	0.20
GBP	1,002,315	Pan African Resources Plc <sup>^</sup>	401	0.25
<b>Miscellaneous manufacturers</b>				
GBP	142,450	Chemring Group Plc	454	0.28
GBP	70,699	Diploma Plc	3,218	2.02
GBP	42,546	Hill & Smith Plc	848	0.53
GBP	109,796	ME GROUP INTERNATIONAL Plc	235	0.15
GBP	149,246	Morgan Advanced Materials Plc <sup>^</sup>	409	0.26
GBP	103,481	Volution Group Plc	552	0.35
<b>Oil and gas</b>				
GBP	24,366	Diversified Energy Co Plc <sup>^</sup>	318	0.20
GBP	82,565	Energiean Plc <sup>^</sup>	765	0.48
GBP	301,266	Harbour Energy Plc	708	0.44
GBP	146,362	Serica Energy Plc	206	0.13
GBP	581,101	Tullow Oil Plc <sup>^</sup>	104	0.07



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Equities (31 July 2024: 99.05%) (cont)</b>				
<b>United Kingdom (31 July 2024: 89.17%) (cont)</b>				
<b>Oil and gas services</b>				
GBP	42,500	Ashtead Technology Holdings Plc <sup>^</sup>	238	0.15
GBP	78,186	Hunting Plc	274	0.17
<b>Packaging and containers</b>				
GBP	146,204	Essentra Plc <sup>^</sup>	182	0.11
<b>Pharmaceuticals</b>				
GBP	37,518	CVS Group Plc <sup>^</sup>	368	0.23
GBP	57,754	Indivior Plc <sup>^</sup>	553	0.35
<b>Private Equity</b>				
GBP	129,070	Bridgepoint Group Plc <sup>^</sup>	492	0.31
GBP	153,233	Intermediate Capital Group Plc	3,631	2.28
GBP	522,316	IP Group Plc	273	0.17
GBP	83,011	Molten Ventures Plc	263	0.17
<b>Real estate investment and services</b>				
GBP	372,890	Grainger Plc	794	0.50
<b>Real estate investment trusts</b>				
GBP	1,615,038	Assura Plc (Reit) <sup>^</sup>	611	0.38
GBP	98,729	Big Yellow Group Plc (Reit)	943	0.59
GBP	526,713	British Land Co Plc (Reit)	1,987	1.25
GBP	164,776	Care Reit Plc	141	0.09
GBP	80,986	CLS Holdings Plc (Reit)	58	0.04
GBP	224,349	Custodian Property Income Reit Plc	171	0.11
GBP	50,403	Derwent London Plc (Reit)	988	0.62
GBP	345,335	Empiric Student Property Plc (Reit)	290	0.18
GBP	178,332	Great Portland Estates Plc (Reit)	515	0.32
GBP	246,442	Hammerson Plc (Reit) <sup>^</sup>	703	0.44
GBP	448,050	Home Reit Plc <sup>^</sup>	94	0.06
GBP	1,079,422	LondonMetric Property Plc (Reit) <sup>^</sup>	2,012	1.27
GBP	698,975	Primary Health Properties Plc (Reit) <sup>^</sup>	658	0.41
GBP	272,891	PRS REIT Plc <sup>^</sup>	302	0.19
GBP	114,269	Safestore Holdings Plc (Reit)	704	0.44
GBP	766,122	Shaftesbury Capital Plc (Reit)	952	0.60
GBP	651,771	Supermarket Income Reit Plc <sup>^</sup>	440	0.28
GBP	326,754	Target Healthcare REIT Plc	283	0.18
GBP	1,177,121	Tritax Big Box REIT Plc	1,720	1.08
GBP	206,139	UNITE Group Plc (Reit)	1,767	1.11
GBP	240,188	Urban Logistics REIT Plc <sup>^</sup>	263	0.17
GBP	201,929	Warehouse Reit Plc	162	0.10
GBP	75,311	Workspace Group Plc (Reit)	354	0.22
<b>Retail</b>				
GBP	533,527	Currys Plc	501	0.31
GBP	185,788	Domino's Pizza Group Plc <sup>^</sup>	558	0.35
GBP	68,742	Dunelm Group Plc	679	0.43

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>United Kingdom (31 July 2024: 89.17%) (cont)</b>				
<b>Retail (cont)</b>				
GBP	58,878	Frasers Group Plc <sup>^</sup>	375	0.23
GBP	106,566	Halfords Group Plc <sup>^</sup>	151	0.09
GBP	45,663	J D Wetherspoon Plc	285	0.18
GBP	140,950	Mitchells & Butlers Plc	328	0.21
GBP	230,380	Pets at Home Group Plc <sup>^</sup>	521	0.33
GBP	120,710	Watches of Switzerland Group Plc <sup>^</sup>	694	0.44
GBP	69,102	WH Smith Plc	903	0.57
GBP	126,506	Wickes Group Plc	233	0.15
<b>Semiconductors</b>				
GBP	169,925	Alphawave IP Group Plc <sup>^</sup>	243	0.15
<b>Software</b>				
GBP	71,073	Alfa Financial Software Holdings Plc	159	0.10
GBP	15,748	Craneware Plc	299	0.19
GBP	56,079	Everplay Group Plc <sup>^</sup>	151	0.09
GBP	10,136	FD Technologies Plc <sup>^</sup>	189	0.12
GBP	312,941	Learning Technologies Group Plc <sup>^</sup>	286	0.18
<b>Telecommunications</b>				
GBP	482,607	Airtel Africa Plc	697	0.44
GBP	47,559	Gamma Communications Plc	636	0.40
GBP	301,941	Spirent Communications Plc	558	0.35
<b>Textile</b>				
GBP	835,641	Coats Group Plc	802	0.50
<b>Toys</b>				
GBP	17,374	Games Workshop Group Plc	2,530	1.59
<b>Transportation</b>				
GBP	15,505	Clarkson Plc	664	0.42
GBP	321,885	Firstgroup Plc	525	0.33
GBP	328,413	International Distribution Services Plc	1,198	0.75
GBP	256,930	Mobico Group Plc <sup>^</sup>	189	0.12
<b>Water</b>				
GBP	149,598	Pennon Group Plc <sup>^</sup>	865	0.54
<b>Total United Kingdom</b>			<b>141,057</b>	<b>88.64</b>
<b>Total equities</b>			<b>157,583</b>	<b>99.03</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2025

Ccy	No. of contracts	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.04%)</b>					
<b>Futures contracts (31 July 2024: 0.04%)</b>					
GBP	33	FTSE 250 Index Futures March 2025	1,386	25	0.02
<b>Total unrealised gains on futures contracts</b>			<b>25</b>	<b>0.02</b>	
<b>Total financial derivative instruments</b>			<b>25</b>	<b>0.02</b>	

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Total value of investments</b>			<b>157,608</b>	<b>99.05</b>
<b>Cash equivalents (31 July 2024: 0.18%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.18%)</b>				
GBP	1,531,039	BlackRock ICS Sterling Liquidity Fund <sup>~</sup>	1,531	0.96
<b>Cash<sup>†</sup></b>			<b>548</b>	<b>0.34</b>
<b>Other net liabilities</b>			<b>(557)</b>	<b>(0.35)</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>159,130</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of GBP 442,066 are held with BNY. GBP 106,139 is held as security for futures contracts with Morgan Stanley & Co. International.

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

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	157,489	95.90
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	94	0.06
Exchange traded financial derivatives instruments	25	0.02
UCITS collective investment schemes - Money Market Funds	1,531	0.93
Other assets	5,085	3.09
<b>Total current assets</b>	<b>164,224</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 98.96%)</b>				
<b>Equities (31 July 2024: 98.96%)</b>				
<b>Ireland (31 July 2024: 1.61%)</b>				
<b>Oil and gas</b>				
GBP	4,324	DCC Plc	242	0.27
<b>Total Ireland</b>			<b>242</b>	<b>0.27</b>
<b>Isle of Man (31 July 2024: 0.18%)</b>				
<b>Entertainment</b>				
GBP	27,042	Entain Plc	191	0.22
<b>Total Isle of Man</b>			<b>191</b>	<b>0.22</b>
<b>Jersey (31 July 2024: 4.28%)</b>				
<b>Advertising</b>				
GBP	47,190	WPP Plc	365	0.41
<b>Commercial services</b>				
GBP	39,952	Experian Plc	1,601	1.80
<b>Mining</b>				
GBP	450,887	Glencore Plc	1,580	1.77
<b>Total Jersey</b>			<b>3,546</b>	<b>3.98</b>
<b>Switzerland (31 July 2024: 0.31%)</b>				
<b>Beverages</b>				
GBP	9,505	Coca-Cola HBC AG	267	0.30
<b>Total Switzerland</b>			<b>267</b>	<b>0.30</b>
<b>United Kingdom (31 July 2024: 92.58%)</b>				
<b>Aerospace and defence</b>				
GBP	131,740	BAE Systems Plc	1,612	1.81
GBP	56,583	Melrose Industries Plc	347	0.39
GBP	371,098	Rolls-Royce Holdings Plc	2,249	2.52
<b>Agriculture</b>				
GBP	86,871	British American Tobacco Plc	2,777	3.12
GBP	35,292	Imperial Brands Plc	961	1.08
<b>Banks</b>				
GBP	633,867	Barclays Plc	1,883	2.11
GBP	794,741	HSBC Holdings Plc	6,721	7.55
GBP	2,687,371	Lloyds Banking Group Plc	1,675	1.88
GBP	303,969	NatWest Group Plc	1,317	1.48
GBP	92,416	Standard Chartered Plc	1,009	1.13
<b>Beverages</b>				
GBP	96,685	Diageo Plc	2,339	2.63

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>United Kingdom (31 July 2024: 92.58%) (cont)</b>				
<b>Chemicals</b>				
GBP	5,714	Croda International Plc	191	0.21
<b>Commercial services</b>				
GBP	19,008	Ashtead Group Plc	1,009	1.13
GBP	7,082	Intertek Group Plc	362	0.41
GBP	81,230	RELX Plc	3,269	3.67
GBP	110,270	Rentokil Initial Plc	440	0.49
GBP	29,428	Wise Plc 'A'	328	0.37
<b>Cosmetics and personal care</b>				
GBP	374,475	Haleon Plc	1,403	1.57
GBP	108,438	Unilever Plc	5,023	5.64
<b>Distribution and wholesale</b>				
GBP	14,744	Bunzl Plc	508	0.57
<b>Diversified financial services</b>				
GBP	15,299	Hargreaves Lansdown Plc	168	0.19
GBP	20,795	London Stock Exchange Group Plc	2,503	2.81
GBP	35,540	Schroders Plc^	126	0.14
<b>Electricity</b>				
GBP	213,248	National Grid Plc	2,089	2.35
GBP	48,092	SSE Plc	785	0.88
<b>Electronics</b>				
GBP	16,327	Halma Plc	497	0.56
<b>Food</b>				
GBP	77,091	J Sainsbury Plc^	196	0.22
GBP	93,117	Marks & Spencer Group Plc	313	0.35
GBP	301,051	Tesco Plc	1,120	1.26
<b>Food Service</b>				
GBP	73,948	Compass Group Plc	2,064	2.32
<b>Forest Products and paper</b>				
GBP	18,985	Mondi Plc	240	0.27
<b>Gas</b>				
GBP	226,294	Centrica Plc	322	0.36
<b>Healthcare products</b>				
GBP	38,290	Smith & Nephew Plc	395	0.44
<b>Home builders</b>				
GBP	59,281	Barratt Redrow Plc	270	0.30
GBP	4,453	Berkeley Group Holdings Plc	173	0.19
GBP	13,765	Persimmon Plc	174	0.20
GBP	152,228	Taylor Wimpey Plc	183	0.21
<b>Household products</b>				
GBP	30,347	Reckitt Benckiser Group Plc	1,617	1.81
<b>Insurance</b>				
GBP	11,459	Admiral Group Plc	310	0.35

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>Equities (31 July 2024: 98.96%) (cont)</b>				
<b>United Kingdom (31 July 2024: 92.58%) (cont)</b>				
<b>Insurance (cont)</b>				
GBP	116,808	Aviva Plc	600	0.67
GBP	259,238	Legal & General Group Plc	628	0.70
GBP	97,249	M&G Plc	203	0.23
GBP	30,151	Phoenix Group Holdings Plc	157	0.18
GBP	117,507	Prudential Plc	797	0.89
<b>Internet</b>				
GBP	38,671	Auto Trader Group Plc	306	0.34
<b>Lodging</b>				
GBP	7,019	InterContinental Hotels Group Plc	760	0.85
GBP	7,752	Whitbread Plc <sup>^</sup>	218	0.25
<b>Machinery - diversified</b>				
GBP	3,169	Spirax Group Plc	257	0.29
<b>Media</b>				
GBP	58,055	Informa Plc	503	0.57
GBP	26,162	Pearson Plc	351	0.39
<b>Mining</b>				
GBP	55,242	Anglo American Plc	1,315	1.48
GBP	17,353	Antofagasta Plc <sup>^</sup>	299	0.33
GBP	8,138	Endeavour Mining Plc <sup>^</sup>	134	0.15
GBP	49,031	Rio Tinto Plc	2,398	2.69
<b>Miscellaneous manufacturers</b>				
GBP	14,940	Smiths Group Plc	309	0.35
<b>Oil and gas</b>				
GBP	705,291	BP Plc	2,980	3.34
GBP	270,981	Shell Plc	7,258	8.15
<b>Pharmaceuticals</b>				
GBP	67,552	AstraZeneca Plc	7,663	8.60
GBP	180,279	GSK Plc	2,533	2.85
GBP	7,099	Hikma Pharmaceuticals Plc	163	0.18
<b>Private Equity</b>				
GBP	42,585	3i Group Plc	1,663	1.87
<b>Real estate investment trusts</b>				
GBP	30,435	Land Securities Group Plc (Reit)	178	0.20
GBP	56,100	Segro Plc (Reit)	402	0.45
<b>Retail</b>				
GBP	14,735	Associated British Foods Plc	280	0.32
GBP	113,253	JD Sports Fashion Plc	101	0.11
GBP	79,054	Kingfisher Plc	195	0.22
GBP	5,223	Next Plc	520	0.58
<b>Software</b>				
GBP	43,828	Sage Group Plc	591	0.66

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
<b>United Kingdom (31 July 2024: 92.58%) (cont)</b>				
<b>Telecommunications</b>				
GBP	278,226	BT Group Plc <sup>^</sup>	395	0.44
GBP	972,018	Vodafone Group Plc	667	0.75
<b>Water</b>				
GBP	11,755	Severn Trent Plc	297	0.34
GBP	29,811	United Utilities Group Plc	305	0.34
<b>Total United Kingdom</b>			<b>84,394</b>	<b>94.73</b>
<b>Total equities</b>			<b>88,640</b>	<b>99.50</b>

Ccy	No. of contracts	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.02%)</b>					
<b>Futures contracts (31 July 2024: 0.02%)</b>					
GBP	5	FTSE 100 Index Futures March 2025	433	18	0.02
<b>Total unrealised gains on futures contracts</b>			<b>18</b>	<b>0.02</b>	
<b>Total financial derivative instruments</b>			<b>18</b>	<b>0.02</b>	

	Fair Value GBP'000	% of net asset value
<b>Total value of investments</b>	<b>88,658</b>	<b>99.52</b>
<b>Cash equivalents (31 July 2024: 0.37%)</b>		
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.37%)</b>		
<b>Cash<sup>†</sup></b>	<b>316</b>	<b>0.35</b>
<b>Other net assets</b>	<b>115</b>	<b>0.13</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>89,089</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of GBP 313,178 are held with BNY. GBP 3,300 is held as security for futures contracts with Morgan Stanley & Co. International.

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

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2025

<b>Analysis of total current assets gross of all liabilities</b>	<b>Fair value GBP'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	88,640	99.47
Exchange traded financial derivatives instruments	18	0.02
Other assets	456	0.51
<b>Total current assets</b>	<b>89,114</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.64%)</b>				
<b>Equities (31 July 2024: 99.64%)</b>				
<b>Bahamas (31 July 2024: 0.01%)</b>				
<b>Leisure time</b>				
USD	7,571	OneSpaWorld Holdings Ltd	162	0.01
<b>Total Bahamas</b>			<b>162</b>	<b>0.01</b>
<b>Bermuda (31 July 2024: 1.84%)</b>				
<b>Biotechnology</b>				
USD	49,032	Roivant Sciences Ltd <sup>^</sup>	546	0.02
<b>Chemicals</b>				
USD	246,287	Axalta Coating Systems Ltd	8,852	0.36
<b>Diversified financial services</b>				
USD	502,583	Invesco Ltd	9,665	0.39
<b>Household products</b>				
USD	26,063	Helen of Troy Ltd <sup>^</sup>	1,610	0.06
<b>Insurance</b>				
USD	7,550	Assured Guaranty Ltd <sup>^</sup>	714	0.03
USD	98,095	Axis Capital Holdings Ltd <sup>^</sup>	8,929	0.36
USD	2,178	Enstar Group Ltd	712	0.03
USD	14,704	Essent Group Ltd	857	0.03
USD	14,379	Hamilton Insurance Group Ltd 'B'	275	0.01
USD	12,270	RenaissanceRe Holdings Ltd <sup>^</sup>	2,854	0.11
USD	11,486	SiriusPoint Ltd	167	0.01
USD	1,288	White Mountains Insurance Group Ltd <sup>^</sup>	2,489	0.10
<b>Leisure time</b>				
USD	234,939	Norwegian Cruise Line Holdings Ltd <sup>^</sup>	6,660	0.27
<b>Media</b>				
USD	19,185	Liberty Global Ltd 'A' <sup>^</sup>	221	0.01
USD	21,795	Liberty Global Ltd 'C' <sup>^</sup>	256	0.01
USD	19,472	Liberty Latin America Ltd 'A' <sup>^</sup>	120	0.01
USD	18,830	Liberty Latin America Ltd 'C'	115	0.00
<b>Oil and gas</b>				
USD	1,030	Nabors Industries Ltd	59	0.00
USD	7,600	Valaris Ltd	364	0.02
<b>Retail</b>				
USD	28,132	Signet Jewelers Ltd <sup>^</sup>	1,666	0.07
<b>Semiconductors</b>				
USD	2,697	Alpha & Omega Semiconductor Ltd <sup>^</sup>	104	0.00
<b>Total Bermuda</b>			<b>47,235</b>	<b>1.90</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>British Virgin Islands (31 July 2024: 0.19%)</b>				
<b>Apparel retailers</b>				
USD	34,494	Capri Holdings Ltd	855	0.03
<b>Biotechnology</b>				
USD	67,993	Biohaven Ltd <sup>^</sup>	2,600	0.10
<b>Healthcare products</b>				
USD	19,847	Establishment Labs Holdings Inc <sup>^</sup>	636	0.03
<b>Total British Virgin Islands</b>			<b>4,091</b>	<b>0.16</b>
<b>Canada (31 July 2024: 0.58%)</b>				
<b>Biotechnology</b>				
USD	89,116	Arbutus Biopharma Corp	297	0.01
USD	19,330	Aurinia Pharmaceuticals Inc	154	0.00
USD	68,240	Mind Medicine MindMed Inc	463	0.02
USD	109,940	Xenon Pharmaceuticals Inc	4,395	0.18
<b>Electrical components and equipment</b>				
USD	36,619	Novanta Inc	5,481	0.22
<b>Entertainment</b>				
USD	117,032	IMAX Corp <sup>^</sup>	2,756	0.11
USD	51,729	Lions Gate Entertainment Corp 'A' <sup>^</sup>	406	0.02
USD	51,273	Lions Gate Entertainment Corp 'B'	360	0.01
<b>Total Canada</b>			<b>14,312</b>	<b>0.57</b>
<b>Cayman Islands (31 July 2024: 0.31%)</b>				
<b>Agriculture</b>				
USD	4,563	Fresh Del Monte Produce Inc	139	0.01
<b>Biotechnology</b>				
USD	26,239	MoonLake Immunotherapeutics <sup>^</sup>	1,207	0.05
USD	5,545	Theravance Biopharma Inc	52	0.00
<b>Diversified financial services</b>				
USD	26,953	FTAI Aviation Ltd <sup>^</sup>	2,710	0.11
<b>Machinery - diversified</b>				
USD	3,798	Ichor Holdings Ltd <sup>^</sup>	104	0.00
<b>Miscellaneous manufacturers</b>				
USD	13,188	Fabrinet <sup>^</sup>	2,852	0.12
<b>Pharmaceuticals</b>				
USD	11,961	Herbalife Ltd <sup>^</sup>	65	0.00
<b>Semiconductors</b>				
USD	4,925	Ambarella Inc	378	0.01
USD	31,111	Penguin Solutions Inc <sup>^</sup>	631	0.03
<b>Software</b>				
USD	26,789	GigaCloud Technology Inc 'A'	571	0.02

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>Cayman Islands (31 July 2024: 0.31%) (cont)</b>				
<b>Telecommunications</b>				
USD	75,697	Credo Technology Group Holding Ltd	5,300	0.21
<b>Total Cayman Islands</b>			<b>14,009</b>	<b>0.56</b>
<b>Ireland (31 July 2024: 0.90%)</b>				
<b>Auto parts and equipment</b>				
USD	14,573	Adient Plc	254	0.01
<b>Biotechnology</b>				
USD	83,323	Prothena Corp Plc	1,186	0.05
<b>Commercial services</b>				
USD	2,248	Cimpress Plc	149	0.00
<b>Cosmetics and personal care</b>				
USD	29,471	Perrigo Co Plc	734	0.03
<b>Electronics</b>				
USD	52,434	nVent Electric Plc	3,413	0.14
<b>Oil and gas</b>				
USD	74,439	Weatherford International Plc	4,686	0.19
<b>Pharmaceuticals</b>				
USD	79,529	Alkermes Plc	2,508	0.10
USD	33,977	Avadel Pharmaceuticals Plc	268	0.01
USD	30,411	Jazz Pharmaceuticals Plc	3,782	0.15
<b>Total Ireland</b>			<b>16,980</b>	<b>0.68</b>
<b>Israel (31 July 2024: 0.05%)</b>				
<b>Advertising</b>				
USD	23,157	Taboola.com Ltd	88	0.00
<b>Software</b>				
USD	37,702	JFrog Ltd <sup>^</sup>	1,311	0.05
USD	14,012	Pagaya Technologies Ltd 'A'	130	0.01
<b>Total Israel</b>			<b>1,529</b>	<b>0.06</b>
<b>Jersey (31 July 2024: 0.75%)</b>				
<b>Chemicals</b>				
USD	380,377	Arcadium Lithium Plc	2,183	0.09
<b>Commercial services</b>				
USD	598,430	Clarivate Plc <sup>^</sup>	3,243	0.13
<b>Diversified financial services</b>				
USD	328,045	Janus Henderson Group Plc <sup>^</sup>	14,739	0.59
<b>Healthcare products</b>				
USD	53,863	Novocure Ltd	1,321	0.05
<b>Total Jersey</b>			<b>21,486</b>	<b>0.86</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Luxembourg (31 July 2024: 0.02%)</b>				
<b>Chemicals</b>				
USD	7,771	Orion SA <sup>^</sup>	108	0.00
<b>Total Luxembourg</b>			<b>108</b>	<b>0.00</b>
<b>Marshall Islands (31 July 2024: 0.02%)</b>				
<b>Transportation</b>				
USD	4,428	Dorian LPG Ltd <sup>^</sup>	106	0.00
USD	4,528	Genco Shipping & Trading Ltd	66	0.00
USD	4,470	International Seaways Inc	174	0.01
<b>Total Marshall Islands</b>			<b>346</b>	<b>0.01</b>
<b>Netherlands (31 July 2024: 0.56%)</b>				
<b>Biotechnology</b>				
USD	6,269	Newamsterdam Pharma Co NV	140	0.01
<b>Lodging</b>				
USD	171,919	Playa Hotels & Resorts NV <sup>^</sup>	2,108	0.08
<b>Oil and gas services</b>				
USD	220,625	Expro Group Holdings NV <sup>^</sup>	2,786	0.11
<b>Pharmaceuticals</b>				
USD	42,896	Merus NV	1,756	0.07
<b>Software</b>				
USD	56,509	Elastic NV	6,362	0.26
<b>Total Netherlands</b>			<b>13,152</b>	<b>0.53</b>
<b>Puerto Rico (31 July 2024: 0.34%)</b>				
<b>Banks</b>				
USD	265,224	First BanCorp	5,506	0.22
USD	4,607	OFG Bancorp	197	0.01
USD	10,779	Popular Inc <sup>^</sup>	1,109	0.05
<b>Commercial services</b>				
USD	8,485	EVERTEC Inc	276	0.01
<b>Total Puerto Rico</b>			<b>7,088</b>	<b>0.29</b>
<b>Singapore (31 July 2024: 0.34%)</b>				
<b>Biotechnology</b>				
USD	76,197	WaVe Life Sciences Ltd	881	0.03
<b>Electronics</b>				
USD	212,694	Flex Ltd	8,859	0.36
<b>Total Singapore</b>			<b>9,740</b>	<b>0.39</b>
<b>Switzerland (31 July 2024: 0.14%)</b>				
<b>Biotechnology</b>				
USD	11,704	CRISPR Therapeutics AG	487	0.02

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>Switzerland (31 July 2024: 0.14%) (cont)</b>				
<b>Oil and gas</b>				
USD	107,946	Transocean Ltd <sup>^</sup>	423	0.02
<b>Total Switzerland</b>			<b>910</b>	<b>0.04</b>
<b>United Kingdom (31 July 2024: 0.78%)</b>				
<b>Biotechnology</b>				
USD	7,835	Kiniksa Pharmaceuticals International Plc	154	0.01
<b>Chemicals</b>				
USD	15,522	Tronox Holdings Plc <sup>^</sup>	159	0.01
<b>Electronics</b>				
USD	34,003	Sensata Technologies Holding Plc <sup>^</sup>	923	0.04
<b>Healthcare products</b>				
USD	7,052	LivaNova Plc	352	0.01
<b>Machinery - diversified</b>				
USD	195,388	Gates Industrial Corp Plc <sup>^</sup>	4,043	0.16
<b>Oil and gas</b>				
USD	15,287	Noble Corp Plc <sup>^</sup>	490	0.02
<b>Oil and gas services</b>				
USD	483,018	TechnipFMC Plc	14,515	0.58
<b>Real estate investment and services</b>				
USD	52,270	Cushman & Wakefield Plc <sup>^</sup>	721	0.03
<b>Total United Kingdom</b>			<b>21,357</b>	<b>0.86</b>
<b>United States (31 July 2024: 92.81%)</b>				
<b>Advertising</b>				
USD	27,837	Advantage Solutions Inc <sup>^</sup>	74	0.00
USD	354,447	Clear Channel Outdoor Holdings Inc <sup>^</sup>	482	0.02
USD	14,476	Stagwell Inc <sup>^</sup>	90	0.01
USD	3,344	TechTarget Inc <sup>^</sup>	57	0.00
<b>Aerospace and defence</b>				
USD	29,831	Archer Aviation Inc 'A' <sup>^</sup>	282	0.01
USD	5,864	Astronics Corp	104	0.00
USD	22,172	Curtiss-Wright Corp	7,692	0.31
USD	60,595	Hexcel Corp	3,951	0.16
USD	37,026	Joby Aviation Inc <sup>^</sup>	306	0.01
USD	194,448	Rocket Lab USA Inc <sup>^</sup>	5,649	0.23
USD	13,521	Triumph Group Inc <sup>^</sup>	253	0.01
<b>Agriculture</b>				
USD	77,950	Andersons Inc	3,176	0.13
USD	146,759	Darling Ingredients Inc <sup>^</sup>	5,498	0.22
USD	2,689	Tejon Ranch Co	44	0.00
USD	66,829	Vital Farms Inc <sup>^</sup>	2,932	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Airlines</b>				
USD	80,530	Alaska Air Group Inc	5,899	0.24
USD	485	Allegiant Travel Co <sup>^</sup>	50	0.00
USD	20,069	American Airlines Group Inc <sup>^</sup>	339	0.01
USD	11,667	Frontier Group Holdings Inc <sup>^</sup>	98	0.01
USD	9,422	JetBlue Airways Corp	62	0.00
USD	1,390	SkyWest Inc	168	0.01
<b>Apparel retailers</b>				
USD	7,495	Carter's Inc	404	0.02
USD	3,338	Columbia Sportswear Co <sup>^</sup>	295	0.01
USD	45,678	Crocs Inc <sup>^</sup>	4,662	0.19
USD	222,709	Hanesbrands Inc <sup>^</sup>	1,808	0.07
USD	58,997	Kontoor Brands Inc <sup>^</sup>	5,419	0.22
USD	112,747	Levi Strauss & Co 'A'	2,146	0.08
USD	1,915	Oxford Industries Inc <sup>^</sup>	161	0.01
USD	50,483	PVH Corp <sup>^</sup>	4,523	0.18
USD	5,285	Ralph Lauren Corp	1,320	0.05
USD	16,061	Skechers USA Inc 'A'	1,210	0.05
USD	72,330	Steven Madden Ltd <sup>^</sup>	2,969	0.12
USD	114,004	Tapestry Inc <sup>^</sup>	8,315	0.33
USD	22,948	Under Armour Inc 'A' <sup>^</sup>	192	0.01
USD	26,353	Under Armour Inc 'C'	198	0.01
USD	308,995	VF Corp <sup>^</sup>	8,025	0.32
USD	10,415	Wolverine World Wide Inc <sup>^</sup>	232	0.01
<b>Auto manufacturers</b>				
USD	4,490	Blue Bird Corp	160	0.01
USD	1,275,966	Lucid Group Inc <sup>^</sup>	3,522	0.14
USD	3,824	REV Group Inc <sup>^</sup>	133	0.01
USD	6,316	Wabash National Corp	98	0.00
<b>Auto parts and equipment</b>				
USD	16,109	American Axle & Manufacturing Holdings Inc <sup>^</sup>	84	0.00
USD	356,702	Aurora Innovation Inc <sup>^</sup>	2,426	0.10
USD	9,361	Autoliv Inc <sup>^</sup>	905	0.04
USD	30,272	BorgWarner Inc	966	0.04
USD	17,285	Dana Inc <sup>^</sup>	276	0.01
USD	3,472	Dorman Products Inc <sup>^</sup>	456	0.02
USD	13,369	Douglas Dynamics Inc	346	0.01
USD	6,273	Fox Factory Holding Corp	171	0.01
USD	14,595	Garrett Motion Inc <sup>^</sup>	140	0.01
USD	30,547	Gentex Corp <sup>^</sup>	792	0.03
USD	4,837	Gentherm Inc <sup>^</sup>	185	0.01
USD	145,596	Goodyear Tire & Rubber Co <sup>^</sup>	1,291	0.05
USD	16,925	indie Semiconductor Inc 'A'	69	0.00



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Auto parts and equipment (cont)</b>				
USD	6,370	Lear Corp <sup>^</sup>	599	0.02
USD	1,873	Miller Industries Inc	124	0.01
USD	6,096	Phinia Inc <sup>^</sup>	310	0.01
USD	55,226	QuantumScape Corp <sup>^</sup>	285	0.01
USD	2,335	Standard Motor Products Inc	72	0.00
USD	10,494	Titan International Inc <sup>^</sup>	93	0.00
USD	3,478	Visteon Corp <sup>^</sup>	292	0.01
USD	50,857	XPEL Inc <sup>^</sup>	2,132	0.09
<b>Banks</b>				
USD	4,267	1st Source Corp	268	0.01
USD	47,619	Amalgamated Financial Corp	1,664	0.07
USD	7,759	Amerant Bancorp Inc <sup>^</sup>	180	0.01
USD	20,156	Ameris Bancorp <sup>^</sup>	1,323	0.05
USD	169,958	Associated Banc-Corp <sup>^</sup>	4,273	0.17
USD	31,670	Atlantic Union Bankshares Corp <sup>^</sup>	1,196	0.05
USD	4,368	BancFirst Corp	520	0.02
USD	46,071	Bancorp Inc	2,813	0.11
USD	2,555	Bank First Corp <sup>^</sup>	259	0.01
USD	24,153	Bank of Hawaii Corp	1,800	0.07
USD	66,818	Bank OZK	3,394	0.14
USD	28,565	BankUnited Inc	1,174	0.05
USD	83,168	Banner Corp	5,877	0.24
USD	7,728	Bar Harbor Bankshares <sup>^</sup>	245	0.01
USD	4,599	BOK Financial Corp <sup>^</sup>	508	0.02
USD	2,600	Burke & Herbert Financial Services Corp <sup>^</sup>	167	0.01
USD	7,122	Business First Bancshares Inc <sup>^</sup>	192	0.01
USD	7,491	Byline Bancorp Inc	220	0.01
USD	52,521	Cadence Bank <sup>^</sup>	1,849	0.07
USD	39,767	Camden National Corp	1,804	0.07
USD	7,085	Capital City Bank Group Inc	261	0.01
USD	5,412	Cathay General Bancorp	257	0.01
USD	63,387	Central Pacific Financial Corp	1,895	0.08
USD	1,304	City Holding Co	154	0.01
USD	2,407	Coastal Financial Corp <sup>^</sup>	215	0.01
USD	64,685	Columbia Banking System Inc <sup>^</sup>	1,805	0.07
USD	68,274	Comerica Inc	4,596	0.18
USD	30,901	Commerce Bancshares Inc <sup>^</sup>	2,064	0.08
USD	11,886	Community Financial System Inc <sup>^</sup>	779	0.03
USD	3,267	Community Trust Bancorp Inc	175	0.01
USD	9,352	ConnectOne Bancorp Inc <sup>^</sup>	237	0.01
USD	8,595	CrossFirst Bankshares Inc <sup>^</sup>	140	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Banks (cont)</b>				
USD	8,850	Cullen/Frost Bankers Inc	1,234	0.05
USD	3,752	Customers Bancorp Inc	214	0.01
USD	117,139	CVB Financial Corp <sup>^</sup>	2,441	0.10
USD	9,879	Dime Community Bancshares Inc	309	0.01
USD	2,332	Eagle Bancorp Inc	61	0.00
USD	113,639	East West Bancorp Inc	11,701	0.47
USD	35,521	Eastern Bankshares Inc <sup>^</sup>	652	0.03
USD	31,959	Enterprise Financial Services Corp	1,912	0.08
USD	5,972	Equity Bancshares Inc 'A'	260	0.01
USD	11,503	Farmers National Banc Corp	158	0.01
USD	4,882	FB Financial Corp	258	0.01
USD	4,112	First Bancorp <sup>^</sup>	181	0.01
USD	9,228	First Bancshares Inc	354	0.01
USD	10,251	First Busey Corp <sup>^</sup>	249	0.01
USD	10,625	First Commonwealth Financial Corp	177	0.01
USD	6,473	First Community Bankshares Inc	281	0.01
USD	8,188	First Financial Bancorp	229	0.01
USD	16,941	First Financial Bankshares Inc <sup>^</sup>	631	0.02
USD	5,614	First Financial Corp	271	0.01
USD	23,606	First Hawaiian Inc	652	0.03
USD	225,049	First Horizon Corp	4,926	0.20
USD	107,603	First Interstate BancSystem Inc 'A' <sup>^</sup>	3,546	0.14
USD	12,042	First Merchants Corp	535	0.02
USD	2,328	First Mid Bancshares Inc <sup>^</sup>	88	0.00
USD	8,089	Five Star Bancorp	246	0.01
USD	58,030	FNB Corp	910	0.04
USD	151,924	Fulton Financial Corp	3,090	0.12
USD	5,366	German American Bancorp Inc <sup>^</sup>	222	0.01
USD	142,601	Glacier Bancorp Inc <sup>^</sup>	7,083	0.28
USD	4,435	Great Southern Bancorp Inc	261	0.01
USD	11,459	Hancock Whitney Corp <sup>^</sup>	685	0.03
USD	11,114	Hanmi Financial Corp	267	0.01
USD	20,640	HarborOne Bancorp Inc	224	0.01
USD	10,770	HBT Financial Inc	262	0.01
USD	7,114	Heartland Financial USA Inc	460	0.02
USD	26,951	Heritage Commerce Corp	261	0.01
USD	5,807	Heritage Financial Corp	149	0.01
USD	6,177	Hilltop Holdings Inc	186	0.01
USD	26,410	Home BancShares Inc	797	0.03
USD	12,010	Hope Bancorp Inc <sup>^</sup>	140	0.01
USD	12,742	Horizon Bancorp Inc	214	0.01
USD	6,170	Independent Bank Corp <sup>^</sup>	414	0.02
USD	55,038	Independent Bank Corp <sup>^</sup>	2,003	0.08

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Banks (cont)</b>				
USD	8,038	International Bancshares Corp	530	0.02
USD	33,333	Kearny Financial Corp	230	0.01
USD	2,596	Lakeland Financial Corp	177	0.01
USD	5,764	Live Oak Bancshares Inc <sup>^</sup>	205	0.01
USD	4,761	Mercantile Bank Corp	232	0.01
USD	4,750	Merchants Bancorp	199	0.01
USD	8,272	Metrocity Bankshares Inc	255	0.01
USD	2,411	Metropolitan Bank Holding Corp	155	0.01
USD	2,595	Midland States Bancorp Inc	50	0.00
USD	3,477	National Bank Holdings Corp 'A'	150	0.01
USD	7,987	NB Bancorp Inc <sup>^</sup>	153	0.01
USD	4,037	NBT Bancorp Inc <sup>^</sup>	192	0.01
USD	2,703	Nicolet Bankshares Inc	303	0.01
USD	125,585	Old National Bancorp <sup>^</sup>	2,995	0.12
USD	9,689	Old Second Bancorp Inc <sup>^</sup>	182	0.01
USD	6,123	Origin Bancorp Inc <sup>^</sup>	232	0.01
USD	2,143	Park National Corp	364	0.01
USD	2,119	Pathward Financial Inc	169	0.01
USD	7,366	Peapack-Gladstone Financial Corp <sup>^</sup>	233	0.01
USD	10,204	Peoples Bancorp Inc	333	0.01
USD	42,620	Pinnacle Financial Partners Inc <sup>^</sup>	5,318	0.21
USD	1,002	Preferred Bank <sup>^</sup>	92	0.00
USD	9,127	Premier Financial Corp	254	0.01
USD	13,901	Prosperity Bancshares Inc <sup>^</sup>	1,112	0.04
USD	4,361	QCR Holdings Inc	339	0.01
USD	39,643	Renasant Corp <sup>^</sup>	1,541	0.06
USD	3,745	Republic Bancorp Inc 'A'	245	0.01
USD	4,308	S&T Bancorp Inc	170	0.01
USD	35,871	Sandy Spring Bancorp Inc	1,214	0.05
USD	6,278	Seacoast Banking Corp of Florida	179	0.01
USD	5,485	ServisFirst Bancshares Inc <sup>^</sup>	497	0.02
USD	12,530	Simmons First National Corp 'A'	285	0.01
USD	3,772	South Plains Financial Inc <sup>^</sup>	136	0.00
USD	3,279	Southside Bancshares Inc	103	0.00
USD	66,652	SouthState Corp	7,038	0.28
USD	7,560	Stellar Bancorp Inc	215	0.01
USD	5,280	Stock Yards Bancorp Inc	389	0.01
USD	174,122	Synovus Financial Corp <sup>^</sup>	9,824	0.39
USD	7,465	Texas Capital Bancshares Inc	589	0.02
USD	3,263	Tompkins Financial Corp <sup>^</sup>	229	0.01
USD	11,720	Towne Bank	419	0.02
USD	5,499	TriCo Bancshares	241	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Banks (cont)</b>				
USD	2,929	Triumph Financial Inc <sup>^</sup>	226	0.01
USD	3,429	TrustCo Bank Corp NY <sup>^</sup>	110	0.00
USD	4,330	Trustmark Corp	162	0.01
USD	29,788	UMB Financial Corp <sup>^</sup>	3,512	0.14
USD	167,630	United Bankshares Inc <sup>^</sup>	6,454	0.26
USD	8,687	United Community Banks Inc	288	0.01
USD	7,854	Univest Financial Corp	239	0.01
USD	411,464	Valley National Bancorp	4,230	0.17
USD	5,015	Veritex Holdings Inc	134	0.00
USD	5,616	Walker & Dunlop Inc <sup>^</sup>	540	0.02
USD	7,700	Washington Trust Bancorp Inc <sup>^</sup>	252	0.01
USD	104,691	Webster Financial Corp	6,307	0.25
USD	13,162	WesBanco Inc <sup>^</sup>	461	0.02
USD	2,667	Westamerica BanCorp	138	0.00
USD	64,398	Western Alliance Bancorp <sup>^</sup>	5,659	0.23
USD	9,092	Wintrust Financial Corp <sup>^</sup>	1,189	0.05
USD	74,411	Zions Bancorp NA	4,305	0.17
<b>Beverages</b>				
USD	1,017	Boston Beer Co Inc 'A' <sup>^</sup>	255	0.01
USD	22,526	Celsius Holdings Inc <sup>^</sup>	562	0.02
USD	653	Coca-Cola Consolidated Inc <sup>^</sup>	893	0.04
USD	1,881	MGP Ingredients Inc	68	0.00
USD	2,881	National Beverage Corp	121	0.00
USD	16,770	Primo Brands Corp	543	0.02
USD	4,375	Vita Coco Co Inc <sup>^</sup>	164	0.01
<b>Biotechnology</b>				
USD	4,922	4D Molecular Therapeutics Inc	28	0.00
USD	148,522	89bio Inc	1,426	0.06
USD	15,099	ACADIA Pharmaceuticals Inc	282	0.01
USD	32,041	ADMA Biologics Inc <sup>^</sup>	517	0.02
USD	7,555	Akero Therapeutics Inc	409	0.02
USD	21,823	Allogene Therapeutics Inc	39	0.00
USD	25,587	Altimmune Inc	170	0.01
USD	25,737	Amicus Therapeutics Inc	247	0.01
USD	34,914	AnaptysBio Inc	626	0.03
USD	1,194	ANI Pharmaceuticals Inc	70	0.00
USD	11,159	Apellis Pharmaceuticals Inc <sup>^</sup>	324	0.01
USD	21,949	Apogee Therapeutics Inc <sup>^</sup>	908	0.04
USD	12,061	Arcellx Inc	822	0.03
USD	27,434	Arcturus Therapeutics Holdings Inc	466	0.02
USD	12,734	Arcus Biosciences Inc	164	0.01
USD	66,058	Arcutis Biotherapeutics Inc <sup>^</sup>	875	0.04
USD	28,556	Ardelyx Inc <sup>^</sup>	153	0.01

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Biotechnology (cont)</b>				
USD	51,526	Arrowhead Pharmaceuticals Inc <sup>^</sup>	1,024	0.04
USD	12,452	ARS Pharmaceuticals Inc	162	0.01
USD	38,885	Avid Bioservices Inc <sup>^</sup>	485	0.02
USD	49,415	Avidity Biosciences Inc <sup>^</sup>	1,627	0.07
USD	8,566	Axsome Therapeutics Inc	912	0.04
USD	11,905	Beam Therapeutics Inc <sup>^</sup>	309	0.01
USD	24,899	BioCryst Pharmaceuticals Inc	197	0.01
USD	8,708	Blueprint Medicines Corp <sup>^</sup>	980	0.04
USD	17,050	Bridgebio Pharma Inc <sup>^</sup>	583	0.02
USD	6,030	Cargo Therapeutics Inc <sup>^</sup>	22	0.00
USD	29,928	Cassava Sciences Inc	71	0.00
USD	37,577	Celldex Therapeutics Inc <sup>^</sup>	920	0.04
USD	19,472	Certara Inc <sup>^</sup>	277	0.01
USD	3,238	CG oncology Inc <sup>^</sup>	97	0.00
USD	17,202	Chinook Therapeutics Inc <sup>^</sup>	14	0.00
USD	18,343	CinCor Pharma Inc <sup>^</sup>	61	0.00
USD	76,285	Cogent Biosciences Inc <sup>^</sup>	710	0.03
USD	67,140	Crinetics Pharmaceuticals Inc <sup>^</sup>	2,706	0.11
USD	59,832	Cullinan Therapeutics Inc	632	0.03
USD	21,915	Cytek Biosciences Inc <sup>^</sup>	113	0.00
USD	73,200	Cytokinetics Inc <sup>^</sup>	3,620	0.15
USD	15,458	Day One Biopharmaceuticals Inc	191	0.01
USD	94,717	Denali Therapeutics Inc <sup>^</sup>	2,207	0.09
USD	4,640	Disc Medicine Inc	259	0.01
USD	26,905	Dynavax Technologies Corp <sup>^</sup>	351	0.01
USD	42,318	Dyne Therapeutics Inc	602	0.02
USD	52,359	Edgewise Therapeutics Inc <sup>^</sup>	1,467	0.06
USD	38,626	Entrada Therapeutics Inc	519	0.02
USD	180,736	Erasca Inc	342	0.01
USD	7,552	Evolus Inc <sup>^</sup>	105	0.00
USD	33,174	Exelixis Inc	1,100	0.04
USD	33,751	EyePoint Pharmaceuticals Inc	258	0.01
USD	526,393	Geron Corp	1,511	0.06
USD	7,825	GRAIL Inc <sup>^</sup>	237	0.01
USD	53,936	Guardant Health Inc	2,534	0.10
USD	33,896	Halozyne Therapeutics Inc	1,920	0.08
USD	32,895	Humacyte Inc	151	0.01
USD	70,197	Ideaya Biosciences Inc	1,709	0.07
USD	34,045	ImmunityBio Inc <sup>^</sup>	117	0.00
USD	43,946	Immunome Inc <sup>^</sup>	485	0.02
USD	19,880	Immunovant Inc <sup>^</sup>	432	0.02
USD	7,534	Innoviva Inc	140	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Biotechnology (cont)</b>				
USD	79,124	Insmed Inc <sup>^</sup>	6,059	0.24
USD	77,264	Intellia Therapeutics Inc	797	0.03
USD	32,914	Intra-Cellular Therapies Inc	4,183	0.17
USD	18,171	Ionis Pharmaceuticals Inc <sup>^</sup>	580	0.02
USD	25,238	Iovance Biotherapeutics Inc	148	0.01
USD	16,888	Janux Therapeutics Inc <sup>^</sup>	734	0.03
USD	19,465	Keros Therapeutics Inc <sup>^</sup>	222	0.01
USD	2,881	Krystal Biotech Inc <sup>^</sup>	460	0.02
USD	33,376	Kymera Therapeutics Inc <sup>^</sup>	1,321	0.05
USD	1,965	Ligand Pharmaceuticals Inc	229	0.01
USD	28,016	Liquidia Corp <sup>^</sup>	399	0.02
USD	14,711	Maravai LifeSciences Holdings Inc 'A' <sup>^</sup>	73	0.00
USD	76,824	Myriad Genetics Inc	973	0.04
USD	93,931	NeoGenomics Inc	1,343	0.05
USD	18,084	Novavax Inc	157	0.01
USD	26,410	Nurix Therapeutics Inc <sup>^</sup>	521	0.02
USD	5,109	Nuvalent Inc 'A' <sup>^</sup>	438	0.02
USD	162,525	Nuvation Bio Inc	375	0.02
USD	7,398	Olema Pharmaceuticals Inc <sup>^</sup>	45	0.00
USD	26,001	Perspective Therapeutics Inc	92	0.00
USD	92,374	Phathom Pharmaceuticals Inc	553	0.02
USD	104,868	Pliant Therapeutics Inc	1,127	0.05
USD	2,196	Praxis Precision Medicines Inc <sup>^</sup>	168	0.01
USD	18,583	PTC Therapeutics Inc	853	0.03
USD	13,156	Radius Health Inc <sup>^</sup>	1	0.00
USD	171,681	Recursion Pharmaceuticals Inc 'A'	1,243	0.05
USD	4,492	REGENXBIO Inc	36	0.00
USD	79,276	Relay Therapeutics Inc	354	0.01
USD	32,598	Replimune Group Inc <sup>^</sup>	456	0.02
USD	21,922	Revolution Medicines Inc	942	0.04
USD	90,052	Rocket Pharmaceuticals Inc <sup>^</sup>	967	0.04
USD	6,396	Sage Therapeutics Inc	46	0.00
USD	87,536	Sana Biotechnology Inc <sup>^</sup>	282	0.01
USD	39,700	Sarepta Therapeutics Inc <sup>^</sup>	4,515	0.18
USD	224,071	Savara Inc	605	0.02
USD	49,845	Scholar Rock Holding Corp	2,013	0.08
USD	116	Scilex Holding Co	-	0.00
USD	12,685	Soleno Therapeutics Inc <sup>^</sup>	637	0.03
USD	25,468	SpringWorks Therapeutics Inc <sup>^</sup>	955	0.04
USD	7,903	Stoke Therapeutics Inc <sup>^</sup>	91	0.00
USD	43,964	Syndax Pharmaceuticals Inc	623	0.02
USD	114,815	Tango Therapeutics Inc <sup>^</sup>	342	0.01
USD	55,045	Tarsus Pharmaceuticals Inc <sup>^</sup>	2,959	0.12

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Biotechnology (cont)</b>				
USD	18,096	TG Therapeutics Inc	574	0.02
USD	20,185	Tourmaline Bio Inc <sup>^</sup>	324	0.01
USD	6,449	Traverse Therapeutics Inc	132	0.01
USD	8,202	Tyra Biosciences Inc	119	0.00
USD	22,082	Ultragenyx Pharmaceutical Inc	950	0.04
USD	33,780	Vera Therapeutics Inc <sup>^</sup>	1,259	0.05
USD	8,596	Veracyte Inc	391	0.02
USD	5,139	Vericel Corp	301	0.01
USD	140,458	Verve Therapeutics Inc	1,069	0.04
USD	54,053	Viking Therapeutics Inc	1,770	0.07
USD	12,281	Vir Biotechnology Inc	128	0.01
USD	75,817	Viridian Therapeutics Inc <sup>^</sup>	1,469	0.06
USD	6,814	Xencor Inc <sup>^</sup>	125	0.00
USD	115,447	Zymeworks Inc	1,686	0.07
<b>Building Materials</b>				
USD	53,566	AAON Inc <sup>^</sup>	6,234	0.25
USD	12,752	American Woodmark Corp <sup>^</sup>	993	0.04
USD	747	Apogee Enterprises Inc	38	0.00
USD	48,317	Armstrong World Industries Inc	7,296	0.29
USD	16,413	Aspen Aerogels Inc <sup>^</sup>	192	0.01
USD	22,404	AZEK Co Inc	1,148	0.05
USD	33,503	Boise Cascade Co	4,227	0.17
USD	4,176	Eagle Materials Inc <sup>^</sup>	1,072	0.04
USD	1,996	Gibraltar Industries Inc	123	0.00
USD	5,146	Griffon Corp	390	0.02
USD	82,454	Hayward Holdings Inc <sup>^</sup>	1,242	0.05
USD	15,015	JELD-WEN Holding Inc	134	0.01
USD	25,316	Knife River Corp <sup>^</sup>	2,622	0.10
USD	28,061	Louisiana-Pacific Corp	3,282	0.13
USD	17,285	Masterbrand Inc <sup>^</sup>	299	0.01
USD	38,376	Modine Manufacturing Co <sup>^</sup>	3,893	0.16
USD	7,073	Mohawk Industries Inc	865	0.03
USD	5,332	Simpson Manufacturing Co Inc <sup>^</sup>	896	0.04
USD	32,195	SPX Technologies Inc	4,782	0.19
USD	184,920	Summit Materials Inc 'A'	9,673	0.39
USD	13,420	Trex Co Inc <sup>^</sup>	977	0.04
USD	6,301	UFP Industries Inc	729	0.03
<b>Chemicals</b>				
USD	1,487	AdvanSix Inc	47	0.00
USD	6,402	Ashland Inc <sup>^</sup>	407	0.02
USD	11,905	Avient Corp	511	0.02
USD	22,249	Balchem Corp <sup>^</sup>	3,559	0.14

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Chemicals (cont)</b>				
USD	7,137	Cabot Corp	617	0.02
USD	6,047	Calumet Inc	107	0.00
USD	19,480	Chemours Co <sup>^</sup>	370	0.02
USD	16,931	Ecovyst Inc <sup>^</sup>	131	0.01
USD	67,742	Element Solutions Inc	1,748	0.07
USD	77,231	FMC Corp	4,308	0.17
USD	7,864	Hawkins Inc	841	0.03
USD	35,893	HB Fuller Co	2,266	0.09
USD	22,192	Huntsman Corp	374	0.02
USD	5,166	Ingevity Corp <sup>^</sup>	234	0.01
USD	3,679	Innospec Inc	417	0.02
USD	45,887	Koppers Holdings Inc <sup>^</sup>	1,366	0.05
USD	9,077	Kronos Worldwide Inc <sup>^</sup>	87	0.00
USD	6,291	Mativ Holdings Inc <sup>^</sup>	60	0.00
USD	38,145	Minerals Technologies Inc	2,925	0.12
USD	1,008	NewMarket Corp	502	0.02
USD	17,781	Perimeter Solutions Inc <sup>^</sup>	222	0.01
USD	1,504	Quaker Chemical Corp	212	0.01
USD	28,416	Rogers Corp	2,644	0.11
USD	24,041	Sensient Technologies Corp	1,815	0.07
USD	7,913	Stepan Co	502	0.02
<b>Coal</b>				
USD	7,607	SunCoke Energy Inc	72	0.00
USD	6,277	Warrior Met Coal Inc <sup>^</sup>	331	0.02
<b>Commercial services</b>				
USD	20,987	ABM Industries Inc <sup>^</sup>	1,120	0.05
USD	767,431	ADT Inc <sup>^</sup>	5,894	0.24
USD	4,358	Adtalem Global Education Inc	467	0.02
USD	97,581	Affirm Holdings Inc	5,959	0.24
USD	16,591	Alarm.com Holdings Inc	1,007	0.04
USD	45,236	Alight Inc 'A' <sup>^</sup>	310	0.01
USD	94,886	AMN Healthcare Services Inc	2,611	0.11
USD	23,973	API Group Corp <sup>^</sup>	915	0.04
USD	59,801	Arlo Technologies Inc	700	0.03
USD	11,087	Avis Budget Group Inc <sup>^</sup>	994	0.04
USD	2,646	Barrett Business Services Inc <sup>^</sup>	115	0.00
USD	81,208	Bright Horizons Family Solutions Inc	9,956	0.40
USD	4,166	BrightView Holdings Inc <sup>^</sup>	66	0.00
USD	5,953	Brink's Co	556	0.02
USD	1,756	Cass Information Systems Inc <sup>^</sup>	72	0.00
USD	6,383	CBIZ Inc <sup>^</sup>	548	0.02
USD	167,332	Coursera Inc	1,290	0.05
USD	844	CRA International Inc <sup>^</sup>	155	0.01

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Commercial services (cont)</b>				
USD	47,990	Cross Country Healthcare Inc	874	0.04
USD	13,742	Deluxe Corp	319	0.01
USD	6,044	Driven Brands Holdings Inc <sup>^</sup>	100	0.00
USD	39,925	Dun & Bradstreet Holdings Inc <sup>^</sup>	491	0.02
USD	1,119	Ennis Inc	23	0.00
USD	6,285	Euronet Worldwide Inc	619	0.03
USD	192,355	First Advantage Corp <sup>^</sup>	3,632	0.15
USD	37,418	Flywire Corp <sup>^</sup>	723	0.03
USD	30,681	FTI Consulting Inc	5,994	0.24
USD	428	Graham Holdings Co 'B'	398	0.02
USD	2,758	Grand Canyon Education Inc <sup>^</sup>	484	0.02
USD	3,660	Green Dot Corp 'A'	32	0.00
USD	74,036	GXO Logistics Inc <sup>^</sup>	3,365	0.14
USD	92,097	H&R Block Inc <sup>^</sup>	5,094	0.20
USD	2,920	Hackett Group Inc <sup>^</sup>	90	0.00
USD	9,694	Healthcare Services Group Inc	108	0.00
USD	2,611	Heidrick & Struggles International Inc	121	0.01
USD	36,832	Herc Holdings Inc	7,512	0.30
USD	33,775	Hertz Global Holdings Inc	139	0.01
USD	16,010	Huron Consulting Group Inc <sup>^</sup>	2,030	0.08
USD	10,302	ICF International Inc	1,202	0.05
USD	4,771	Insperty Inc <sup>^</sup>	358	0.01
USD	7,771	John Wiley & Sons Inc 'A' <sup>^</sup>	318	0.01
USD	4,109	Kelly Services Inc 'A'	58	0.00
USD	653	Kforce Inc	36	0.00
USD	8,173	Korn Ferry <sup>^</sup>	578	0.02
USD	14,228	Laureate Education Inc <sup>^</sup>	266	0.01
USD	10,407	Legalzoom.com Inc	94	0.00
USD	36,815	LiveRamp Holdings Inc	1,252	0.05
USD	7,494	ManpowerGroup Inc	451	0.02
USD	53,519	Marqeta Inc 'A' <sup>^</sup>	206	0.01
USD	3,762	Matthews International Corp 'A'	105	0.00
USD	8,987	Mister Car Wash Inc	72	0.00
USD	890	Moneylion Inc	77	0.00
USD	22,086	Monro Inc	434	0.02
USD	6,800	Morningstar Inc	2,235	0.09
USD	1,905	National Research Corp	32	0.00
USD	33,260	Paylocity Holding Corp	6,836	0.27
USD	2,730	Paymentus Holdings Inc 'A'	87	0.00
USD	86,839	Payoneer Global Inc <sup>^</sup>	920	0.04
USD	6,174	Perdoceo Education Corp <sup>^</sup>	178	0.01
USD	7,878	PROG Holdings Inc	337	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Commercial services (cont)</b>				
USD	85,845	Progyny Inc <sup>^</sup>	1,989	0.08
USD	19,270	Remitly Global Inc <sup>^</sup>	453	0.02
USD	9,808	Repay Holdings Corp	73	0.00
USD	71,064	Robert Half Inc <sup>^</sup>	4,604	0.19
USD	78,289	Service Corp International <sup>^</sup>	6,116	0.25
USD	7,719	Shift4 Payments Inc 'A' <sup>^</sup>	925	0.04
USD	2,884	Strategic Education Inc	283	0.01
USD	40,838	Stride Inc <sup>^</sup>	5,509	0.22
USD	47,167	Target Hospitality Corp	454	0.02
USD	1,150	Transcat Inc <sup>^</sup>	89	0.00
USD	23,244	TriNet Group Inc <sup>^</sup>	2,171	0.09
USD	11,967	Udemy Inc	90	0.00
USD	16,006	UL Solutions Inc 'A'	863	0.03
USD	6,764	Universal Technical Institute Inc	186	0.01
USD	78,499	Upbound Group Inc	2,303	0.09
USD	111,300	Valvoline Inc <sup>^</sup>	4,130	0.17
USD	21,806	Verra Mobility Corp <sup>^</sup>	575	0.02
USD	27,617	Vestis Corp <sup>^</sup>	386	0.02
USD	46,978	WEX Inc <sup>^</sup>	8,639	0.35
USD	153,296	WillScot Holdings Corp <sup>^</sup>	5,681	0.23
USD	9,023	ZipRecruiter Inc 'A' <sup>^</sup>	62	0.00
<b>Computers</b>				
USD	56,951	ASGN Inc <sup>^</sup>	5,024	0.20
USD	6,673	CACI International Inc 'A'	2,578	0.10
USD	21,012	Conduent Inc	83	0.00
USD	12,258	Corsair Gaming Inc <sup>^</sup>	112	0.01
USD	5,332	Crane NXT Co <sup>^</sup>	341	0.01
USD	32,678	Cricut Inc 'A' <sup>^</sup>	175	0.01
USD	3,296	Diebold Nixdorf Inc <sup>^</sup>	143	0.01
USD	163,110	DXC Technology Co	3,543	0.14
USD	200,127	ExlService Holdings Inc <sup>^</sup>	10,058	0.40
USD	5,166	Grid Dynamics Holdings Inc <sup>^</sup>	117	0.01
USD	24,059	Insight Enterprises Inc <sup>^</sup>	4,156	0.17
USD	9,615	Integral Ad Science Holding Corp <sup>^</sup>	101	0.00
USD	226,402	KBR Inc	12,321	0.49
USD	29,920	Kyndryl Holdings Inc	1,136	0.05
USD	32,975	Lumentum Holdings Inc <sup>^</sup>	2,805	0.11
USD	7,534	Maximus Inc	567	0.02
USD	8,642	Mitek Systems Inc <sup>^</sup>	88	0.00
USD	9,283	NCR Atleos Corp <sup>^</sup>	296	0.01
USD	109,719	NCR Voyix Corp	1,348	0.05
USD	8,946	NetScout Systems Inc	213	0.01
USD	80,455	NextNav Inc <sup>^</sup>	1,000	0.04



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Computers (cont)</b>				
USD	3,418	OneSpan Inc <sup>^</sup>	66	0.00
USD	29,819	PAR Technology Corp	2,165	0.09
USD	31,860	Parsons Corp <sup>^</sup>	2,526	0.10
USD	4,444	Qualys Inc	620	0.03
USD	10,185	Rapid7 Inc <sup>^</sup>	392	0.02
USD	6,574	Rubrik Inc 'A'	482	0.02
USD	3,706	TaskUS Inc 'A'	61	0.00
USD	61,387	Tenable Holdings Inc	2,645	0.11
USD	34,404	V2X Inc <sup>^</sup>	1,793	0.07
USD	16,608	Varonis Systems Inc	753	0.03
<b>Cosmetics and personal care</b>				
USD	55,122	Coty Inc 'A' <sup>^</sup>	404	0.02
USD	5,274	Edgewell Personal Care Co <sup>^</sup>	175	0.01
USD	22,509	elf Beauty Inc <sup>^</sup>	2,249	0.09
USD	2,281	Interparfums Inc <sup>^</sup>	322	0.01
USD	6,305	Prestige Consumer Healthcare Inc <sup>^</sup>	484	0.02
<b>Distribution and wholesale</b>				
USD	2,508	A-Mark Precious Metals Inc <sup>^</sup>	71	0.00
USD	149,499	Core & Main Inc 'A' <sup>^</sup>	8,438	0.34
USD	5,262	G-III Apparel Group Ltd	164	0.01
USD	2,528	Global Industrial Co	62	0.00
USD	3,996	H&E Equipment Services Inc	354	0.02
USD	19,269	MRC Global Inc	283	0.01
USD	57,533	OPENLANE Inc	1,169	0.05
USD	302,077	Resideo Technologies Inc <sup>^</sup>	6,803	0.27
USD	13,224	Rush Enterprises Inc 'A' <sup>^</sup>	803	0.03
USD	5,636	Rush Enterprises Inc 'B' <sup>^</sup>	323	0.01
USD	2,971	ScanSource Inc	124	0.01
USD	35,731	SiteOne Landscape Supply Inc <sup>^</sup>	5,085	0.20
USD	36,025	WESCO International Inc <sup>^</sup>	6,665	0.27
<b>Diversified financial services</b>				
USD	4,532	Acadian Asset Management Inc	113	0.00
USD	23,871	Affiliated Managers Group Inc <sup>^</sup>	4,486	0.18
USD	80,951	Air Lease Corp <sup>^</sup>	3,740	0.15
USD	38,488	Artisan Partners Asset Management Inc 'A'	1,720	0.07
USD	26,767	BGC Group Inc 'A' <sup>^</sup>	255	0.01
USD	72,992	Blue Owl Capital Inc <sup>^</sup>	1,899	0.08
USD	4,306	Bread Financial Holdings Inc	273	0.01
USD	3,265	Cohen & Steers Inc <sup>^</sup>	289	0.01
USD	7,414	Columbia Financial Inc <sup>^</sup>	110	0.00
USD	864	Credit Acceptance Corp <sup>^</sup>	439	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Diversified financial services (cont)</b>				
USD	378	Diamond Hill Investment Group Inc	57	0.00
USD	4,937	Enact Holdings Inc	167	0.01
USD	63,697	Encore Capital Group Inc <sup>^</sup>	3,153	0.13
USD	3,856	Enova International Inc	433	0.02
USD	4,781	Evercore Inc 'A'	1,393	0.06
USD	1,187	Federal Agricultural Mortgage Corp 'C' <sup>^</sup>	235	0.01
USD	10,535	Federated Hermes Inc	419	0.02
USD	2,306	Freedom Holding Corp	325	0.01
USD	5,176	Hamilton Lane Inc 'A' <sup>^</sup>	824	0.03
USD	7,409	Houlihan Lokey Inc <sup>^</sup>	1,346	0.05
USD	38,039	Interactive Brokers Group Inc 'A'	8,271	0.33
USD	4,030	International Money Express Inc	76	0.00
USD	21,669	Jefferies Financial Group Inc <sup>^</sup>	1,666	0.07
USD	110,470	Lazard Inc <sup>^</sup>	6,006	0.24
USD	11,540	LendingClub Corp	156	0.01
USD	1,914	LendingTree Inc	86	0.00
USD	5,967	Moelis & Co 'A'	467	0.02
USD	10,050	Mr Cooper Group Inc	1,043	0.04
USD	18,536	Navient Corp	253	0.01
USD	2,280	Nelnet Inc 'A'	251	0.01
USD	7,034	NerdWallet Inc 'A' <sup>^</sup>	100	0.00
USD	110,117	OneMain Holdings Inc	6,116	0.25
USD	14,507	PennyMac Financial Services Inc <sup>^</sup>	1,519	0.06
USD	5,259	Perella Weinberg Partners	136	0.01
USD	2,212	Piper Sandler Cos	702	0.03
USD	10,132	PJT Partners Inc 'A' <sup>^</sup>	1,672	0.07
USD	42,931	PRA Group Inc	949	0.04
USD	41,715	Radian Group Inc <sup>^</sup>	1,419	0.06
USD	81,052	Rocket Cos Inc 'A' <sup>^</sup>	1,021	0.04
USD	208,506	SLM Corp <sup>^</sup>	5,819	0.23
USD	284,722	SoFi Technologies Inc <sup>^</sup>	4,493	0.18
USD	8,288	StepStone Group Inc 'A' <sup>^</sup>	531	0.02
USD	14,167	Stifel Financial Corp	1,641	0.07
USD	4,504	StoneX Group Inc <sup>^</sup>	493	0.02
USD	11,484	TPG Inc <sup>^</sup>	772	0.03
USD	31,022	Upstart Holdings Inc	2,009	0.08
USD	11,568	UWM Holdings Corp <sup>^</sup>	70	0.00
USD	17,995	Victory Capital Holdings Inc 'A' <sup>^</sup>	1,191	0.05
USD	12,370	Virtu Financial Inc 'A'	496	0.02
USD	1,006	Virtus Investment Partners Inc	201	0.01
USD	47,379	Voya Financial Inc	3,363	0.13
USD	136,245	Western Union Co <sup>^</sup>	1,406	0.06

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Diversified financial services (cont)</b>				
USD	7,883	WisdomTree Inc	77	0.00
USD	427	World Acceptance Corp	60	0.00
<b>Electrical components and equipment</b>				
USD	33,318	Acuity Brands Inc <sup>^</sup>	11,074	0.44
USD	25,395	American Superconductor Corp <sup>^</sup>	667	0.03
USD	63,790	Belden Inc <sup>^</sup>	7,430	0.30
USD	78,707	ChargePoint Holdings Inc <sup>^</sup>	76	0.00
USD	22,496	Energizer Holdings Inc <sup>^</sup>	765	0.03
USD	4,942	EnerSys	480	0.02
USD	28,178	Generac Holdings Inc	4,208	0.17
USD	2,230	Insteel Industries Inc	64	0.00
USD	13,200	Littelfuse Inc <sup>^</sup>	3,146	0.13
USD	5,713	nLight Inc	64	0.00
USD	7,205	Powell Industries Inc <sup>^</sup>	1,727	0.07
USD	5,733	Universal Display Corp <sup>^</sup>	859	0.04
<b>Electricity</b>				
USD	117,554	Altus Power Inc	474	0.02
USD	4,205	Ameresco Inc 'A' <sup>^</sup>	95	0.00
USD	127,242	Avista Corp <sup>^</sup>	4,660	0.19
USD	11,932	Clearway Energy Inc 'A'	293	0.01
USD	138,512	Clearway Energy Inc 'C'	3,592	0.15
USD	6,099	Genie Energy Ltd 'B' <sup>^</sup>	87	0.00
USD	12,248	Oklo Inc	510	0.02
USD	38,758	Ormat Technologies Inc <sup>^</sup>	2,486	0.10
USD	1,911	Unitil Corp	102	0.00
<b>Electronics</b>				
USD	44,418	Advanced Energy Industries Inc <sup>^</sup>	5,112	0.20
USD	5,127	Applied Optoelectronics Inc	143	0.01
USD	5,727	Arrow Electronics Inc <sup>^</sup>	667	0.03
USD	36,820	Atkore Inc <sup>^</sup>	2,999	0.12
USD	9,073	Atmus Filtration Technologies Inc <sup>^</sup>	379	0.02
USD	80,134	Avnet Inc	4,140	0.17
USD	54,867	Badger Meter Inc	11,737	0.47
USD	1,591	Bel Fuse Inc 'B' <sup>^</sup>	129	0.01
USD	84,898	Benchmark Electronics Inc <sup>^</sup>	3,622	0.15
USD	41,211	Brady Corp 'A' <sup>^</sup>	3,070	0.12
USD	67,387	Coherent Corp	6,098	0.24
USD	25,546	CTS Corp <sup>^</sup>	1,305	0.05
USD	29,379	Enovix Corp	354	0.01
USD	47,943	ESCO Technologies Inc	6,364	0.26
USD	10,763	Evolv Technologies Holdings Inc	43	0.00
USD	61,774	Itron Inc	6,632	0.27

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Electronics (cont)</b>				
USD	65,433	Kimball Electronics Inc	1,190	0.05
USD	11,910	Knowles Corp <sup>^</sup>	225	0.01
USD	677	Mesa Laboratories Inc <sup>^</sup>	93	0.00
USD	166,382	Mirion Technologies Inc <sup>^</sup>	2,635	0.11
USD	5,931	Napco Security Technologies Inc	218	0.01
USD	71,066	NEXTracker Inc 'A'	3,583	0.14
USD	1,789	OSI Systems Inc <sup>^</sup>	351	0.01
USD	32,078	Plexus Corp	4,546	0.18
USD	6,724	Sanmina Corp	563	0.02
USD	47,456	Standard BioTools Inc <sup>^</sup>	74	0.00
USD	10,714	TD SYNnex Corp <sup>^</sup>	1,527	0.06
USD	14,616	TTM Technologies Inc	359	0.01
USD	2,675	Vicor Corp <sup>^</sup>	137	0.01
USD	14,946	Vishay Intertechnology Inc <sup>^</sup>	253	0.01
USD	92,280	Vontier Corp <sup>^</sup>	3,557	0.14
<b>Energy - alternate sources</b>				
USD	92,103	Array Technologies Inc	675	0.03
USD	8,111	Fluence Energy Inc	106	0.00
USD	102,630	Green Plains Inc	916	0.04
USD	50,214	Montauk Renewables Inc <sup>^</sup>	210	0.01
USD	599,749	Plug Power Inc <sup>^</sup>	1,116	0.04
USD	1,129	REX American Resources Corp	47	0.00
USD	74,730	Shoals Technologies Group Inc 'A'	357	0.01
USD	35,231	SolarEdge Technologies Inc	462	0.02
USD	213,666	Sunnova Energy International Inc <sup>^</sup>	549	0.02
USD	153,692	Sunrun Inc <sup>^</sup>	1,391	0.06
USD	64,080	XPLR Infrastructure LP	675	0.03
<b>Engineering &amp; construction</b>				
USD	40,278	Arcosa Inc <sup>^</sup>	4,080	0.16
USD	24,057	Comfort Systems USA Inc	10,507	0.42
USD	4,937	Construction Partners Inc 'A'	397	0.02
USD	10,832	Dycom Industries Inc <sup>^</sup>	2,049	0.08
USD	6,410	Exponent Inc <sup>^</sup>	588	0.02
USD	161,259	Frontdoor Inc <sup>^</sup>	9,656	0.39
USD	6,244	Granite Construction Inc	550	0.02
USD	55,039	Great Lakes Dredge & Dock Corp	605	0.02
USD	3,257	IES Holdings Inc	721	0.03
USD	1,258	Limbach Holdings Inc <sup>^</sup>	116	0.00
USD	10,025	MasTec Inc <sup>^</sup>	1,455	0.06
USD	25,093	MYR Group Inc <sup>^</sup>	3,552	0.14
USD	7,204	NV5 Global Inc <sup>^</sup>	136	0.01
USD	25,023	Primoris Services Corp	1,921	0.08
USD	16,136	Sterling Infrastructure Inc <sup>^</sup>	2,298	0.09

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Engineering &amp; construction (cont)</b>				
USD	18,003	TopBuild Corp <sup>^</sup>	6,169	0.25
USD	4,939	Tutor Perini Corp	119	0.01
<b>Entertainment</b>				
USD	12,710	Accel Entertainment Inc	143	0.01
USD	190,041	AMC Entertainment Holdings Inc 'A' <sup>^</sup>	591	0.02
USD	1,805	Atlanta Braves Holdings Inc 'A'	77	0.00
USD	4,800	Atlanta Braves Holdings Inc 'C' <sup>^</sup>	186	0.01
USD	4,111	Bally's Corp	75	0.00
USD	134,710	Caesars Entertainment Inc <sup>^</sup>	4,856	0.20
USD	8,711	Churchill Downs Inc <sup>^</sup>	1,077	0.04
USD	76,672	Cinemark Holdings Inc <sup>^</sup>	2,195	0.09
USD	216,735	Everi Holdings Inc	2,956	0.12
USD	2,270	Golden Entertainment Inc	74	0.00
USD	55,962	Light & Wonder Inc <sup>^</sup>	4,920	0.20
USD	4,088	Madison Square Garden Entertainment Corp <sup>^</sup>	149	0.01
USD	2,296	Madison Square Garden Sports Corp <sup>^</sup>	505	0.02
USD	18,603	Marriott Vacations Worldwide Corp	1,614	0.06
USD	1,757	Monarch Casino & Resort Inc <sup>^</sup>	150	0.01
USD	20,277	Penn Entertainment Inc	418	0.02
USD	7,961	Pursuit Attractions and Hospitality Inc	314	0.01
USD	6,691	Red Rock Resorts Inc 'A' <sup>^</sup>	328	0.01
USD	9,344	Rush Street Interactive Inc	136	0.01
USD	12,017	Six Flags Entertainment Corp <sup>^</sup>	530	0.02
USD	23,312	Soho House & Co Inc	184	0.01
USD	22,943	TKO Group Holdings Inc <sup>^</sup>	3,561	0.14
USD	29,554	United Parks & Resorts Inc	1,553	0.06
USD	37,128	Vail Resorts Inc <sup>^</sup>	6,316	0.25
<b>Environmental control</b>				
USD	7,500	Casella Waste Systems Inc 'A' <sup>^</sup>	806	0.03
USD	45,824	CECO Environmental Corp <sup>^</sup>	1,298	0.05
USD	6,724	Clean Harbors Inc	1,567	0.06
USD	150,973	Energy Recovery Inc	2,165	0.09
USD	8,743	Enviri Corp	84	0.00
USD	7,231	Montrose Environmental Group Inc <sup>^</sup>	150	0.01
USD	9,795	PureCycle Technologies Inc	91	0.00
USD	51,164	Tetra Tech Inc	1,883	0.08
<b>Food</b>				
USD	7,852	B&G Foods Inc <sup>^</sup>	51	0.00
USD	16,180	Beyond Meat Inc <sup>^</sup>	64	0.00
USD	2,175	Calavo Growers Inc	50	0.00
USD	5,321	Cal-Maine Foods Inc	574	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Food (cont)</b>				
USD	5,101	Chefs' Warehouse Inc <sup>^</sup>	275	0.01
USD	30,864	Flowers Foods Inc	603	0.02
USD	73,102	Grocery Outlet Holding Corp <sup>^</sup>	1,184	0.05
USD	163,394	Hain Celestial Group Inc <sup>^</sup>	827	0.03
USD	1,591	Ingles Markets Inc 'A'	105	0.01
USD	56,628	Ingredion Inc	7,726	0.31
USD	1,930	J & J Snack Foods Corp <sup>^</sup>	265	0.01
USD	1,094	John B Sanfilippo & Son Inc	79	0.00
USD	8,139	Krispy Kreme Inc <sup>^</sup>	74	0.00
USD	2,097	Lancaster Colony Corp <sup>^</sup>	354	0.02
USD	2,139	Mission Produce Inc	25	0.00
USD	5,926	Pilgrim's Pride Corp <sup>^</sup>	276	0.01
USD	5,728	Post Holdings Inc	608	0.03
USD	22	Seaboard Corp	54	0.00
USD	10,117	Simply Good Foods Co <sup>^</sup>	384	0.02
USD	4,392	SpartanNash Co <sup>^</sup>	80	0.00
USD	100,721	Sprouts Farmers Market Inc	15,948	0.64
USD	1,999	Tootsie Roll Industries Inc	62	0.00
USD	6,791	TreeHouse Foods Inc	234	0.01
USD	30,592	United Natural Foods Inc	910	0.04
USD	277,227	US Foods Holding Corp	19,664	0.79
USD	7,498	Utz Brands Inc <sup>^</sup>	100	0.00
USD	1,922	Weis Markets Inc	130	0.01
USD	11,497	WK Kellogg Co	191	0.01
<b>Food Service</b>				
USD	157,309	Aramark <sup>^</sup>	6,121	0.25
<b>Forest products and paper</b>				
USD	18,347	Magnera Corp	342	0.01
USD	5,205	Mercer International Inc	35	0.00
USD	4,737	Sylvamo Corp <sup>^</sup>	380	0.02
<b>Gas</b>				
USD	25,016	Chesapeake Utilities Corp	3,058	0.12
USD	107,167	New Jersey Resources Corp	5,139	0.21
USD	4,622	Northwest Natural Holding Co <sup>^</sup>	184	0.01
USD	146,386	ONE Gas Inc <sup>^</sup>	10,341	0.41
USD	44,929	Southwest Gas Holdings Inc <sup>^</sup>	3,355	0.13
USD	20,622	Spire Inc <sup>^</sup>	1,463	0.06
USD	373,691	UGI Corp <sup>^</sup>	11,484	0.46
<b>Hand and machine tools</b>				
USD	3,012	Cadre Holdings Inc <sup>^</sup>	116	0.01
USD	126,792	Enerpac Tool Group Corp <sup>^</sup>	5,730	0.23
USD	94,821	Franklin Electric Co Inc	9,481	0.38
USD	9,607	Kennametal Inc	230	0.01



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Hand and machine tools (cont)</b>				
USD	19,200	Lincoln Electric Holdings Inc	3,817	0.15
USD	24,700	MSA Safety Inc <sup>^</sup>	4,069	0.16
USD	9,395	Regal Rexnord Corp <sup>^</sup>	1,491	0.06
<b>Healthcare products</b>				
USD	15,357	10X Genomics Inc 'A'	230	0.01
USD	22,632	Alphatec Holdings Inc <sup>^</sup>	267	0.01
USD	59,019	Artivion Inc <sup>^</sup>	1,827	0.07
USD	59,135	AtriCure Inc	2,358	0.09
USD	5,679	Avanos Medical Inc	98	0.00
USD	81,005	Azenta Inc <sup>^</sup>	4,378	0.18
USD	8,318	BioLife Solutions Inc <sup>^</sup>	227	0.01
USD	40,813	Bruker Corp	2,373	0.10
USD	17,246	CareDx Inc	402	0.02
USD	48,689	Castle Biosciences Inc	1,376	0.06
USD	4,525	CONMED Corp <sup>^</sup>	325	0.01
USD	38,240	DENTSPLY SIRONA Inc <sup>^</sup>	756	0.03
USD	91,215	Embeckta Corp <sup>^</sup>	1,636	0.07
USD	52,949	Enovis Corp <sup>^</sup>	2,488	0.10
USD	68,093	Envista Holdings Corp	1,397	0.06
USD	59,203	Glaukos Corp <sup>^</sup>	9,262	0.37
USD	14,674	Globus Medical Inc 'A'	1,361	0.05
USD	51,691	Haemonetics Corp <sup>^</sup>	3,569	0.14
USD	12,687	ICU Medical Inc <sup>^</sup>	2,085	0.08
USD	42,409	Inari Medical Inc	3,379	0.14
USD	9,338	Inspire Medical Systems Inc <sup>^</sup>	1,807	0.07
USD	25,998	Integer Holdings Corp <sup>^</sup>	3,697	0.15
USD	59,667	Integra LifeSciences Holdings Corp <sup>^</sup>	1,557	0.06
USD	4,030	iRhythm Technologies Inc <sup>^</sup>	439	0.02
USD	32,543	Lantheus Holdings Inc <sup>^</sup>	3,011	0.12
USD	2,327	LeMaitre Vascular Inc	226	0.01
USD	6,045	Masimo Corp <sup>^</sup>	1,053	0.04
USD	57,563	Merit Medical Systems Inc <sup>^</sup>	6,267	0.25
USD	15,351	MiMedx Group Inc	134	0.01
USD	45,436	Natera Inc	8,039	0.32
USD	29,549	Neogen Corp <sup>^</sup>	339	0.01
USD	17,679	OmniAb Inc <sup>^</sup>	57	0.00
USD	482	Omniab Inc 12.5 Earnout <sup>*</sup>	-	0.00
USD	482	Omniab Inc 15.0 Earnout <sup>*</sup>	-	0.00
USD	34,170	Omniceil Inc	1,537	0.06
USD	8,359	Orthofix Medical Inc	153	0.01
USD	1,604	OrthoPediatrics Corp	39	0.00
USD	41,599	Pacific Biosciences of California Inc <sup>^</sup>	64	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Healthcare products (cont)</b>				
USD	84,818	Paragon 28 Inc	1,104	0.04
USD	214,227	Patterson Cos Inc <sup>^</sup>	6,630	0.27
USD	19,110	Penumbra Inc <sup>^</sup>	5,102	0.20
USD	27,824	PROCEPT BioRobotics Corp <sup>^</sup>	2,017	0.08
USD	4,745	Quanterix Corp	44	0.00
USD	21,293	QuidelOrtho Corp	925	0.04
USD	33,766	Repligen Corp <sup>^</sup>	5,612	0.23
USD	42,941	RxSight Inc	1,454	0.06
USD	70,754	SI-BONE Inc <sup>^</sup>	1,186	0.05
USD	40,408	STAAR Surgical Co <sup>^</sup>	977	0.04
USD	34,312	Tandem Diabetes Care Inc <sup>^</sup>	1,272	0.05
USD	10,082	TransMedics Group Inc	681	0.03
USD	21,685	Twist Bioscience Corp	1,136	0.05
USD	2,856	UFP Technologies Inc <sup>^</sup>	784	0.03
USD	43,763	Varex Imaging Corp <sup>^</sup>	601	0.02
<b>Healthcare services</b>				
USD	82,585	Acadia Healthcare Co Inc <sup>^</sup>	3,725	0.15
USD	3,004	Addus HomeCare Corp	376	0.02
USD	225,011	agilon health Inc <sup>^</sup>	752	0.03
USD	34,971	Amedisys Inc	3,235	0.13
USD	7,197	Astrana Health Inc <sup>^</sup>	265	0.01
USD	24,884	BrightSpring Health Services Inc <sup>^</sup>	587	0.02
USD	173,203	Brookdale Senior Living Inc	802	0.03
USD	8,329	Chemed Corp <sup>^</sup>	4,681	0.19
USD	64,821	Clover Health Investments Corp	285	0.01
USD	14,483	Community Health Systems Inc	46	0.00
USD	34,371	Concentra Group Holdings Parent Inc	801	0.03
USD	18,182	CorVel Corp	2,106	0.09
USD	91,177	Encompass Health Corp	9,051	0.36
USD	43,557	Ensign Group Inc	6,083	0.24
USD	65,149	Fortrea Holdings Inc	1,095	0.04
USD	34,381	Fulgent Genetics Inc <sup>^</sup>	572	0.02
USD	4,079	GeneDx Holdings Corp	305	0.01
USD	14,209	Ginkgo Bioworks Holdings Inc <sup>^</sup>	190	0.01
USD	44,241	HealthEquity Inc <sup>^</sup>	4,885	0.20
USD	16,551	LifeStance Health Group Inc <sup>^</sup>	132	0.01
USD	7,746	Medpace Holdings Inc	2,705	0.11
USD	1,808	National HealthCare Corp	186	0.01
USD	111,505	OPKO Health Inc	169	0.01
USD	33,329	Oscar Health Inc 'A'	553	0.02
USD	7,598	PACS Group Inc	110	0.00
USD	86,024	Pediatric Medical Group Inc <sup>^</sup>	1,203	0.05
USD	57,528	Pennant Group Inc	1,523	0.06

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Healthcare services (cont)</b>				
USD	31,749	RadNet Inc <sup>^</sup>	2,079	0.08
USD	42,611	Select Medical Holdings Corp	838	0.03
USD	83,712	Sotera Health Co <sup>^</sup>	1,148	0.05
USD	11,879	Surgery Partners Inc <sup>^</sup>	303	0.01
USD	55,677	Teladoc Health Inc <sup>^</sup>	566	0.02
USD	22,061	Tenet Healthcare Corp	3,108	0.13
USD	1,539	US Physical Therapy Inc	137	0.01
<b>Home builders</b>				
USD	2,680	Beazer Homes USA Inc <sup>^</sup>	59	0.00
USD	594	Cavco Industries Inc <sup>^</sup>	302	0.01
USD	4,104	Century Communities Inc	314	0.01
USD	5,840	Champion Homes Inc <sup>^</sup>	539	0.02
USD	2,692	Dream Finders Homes Inc 'A'	62	0.00
USD	2,609	Forestar Group Inc	62	0.00
USD	2,278	Green Brick Partners Inc <sup>^</sup>	138	0.01
USD	718	Hovnanian Enterprises Inc 'A'	95	0.00
USD	8,906	Installed Building Products Inc	1,771	0.07
USD	86,377	KB Home	5,796	0.23
USD	3,782	LCI Industries <sup>^</sup>	396	0.02
USD	2,731	LGI Homes Inc	244	0.01
USD	3,411	M/I Homes Inc	429	0.02
USD	50,511	Meritage Homes Corp	3,933	0.16
USD	50,689	Taylor Morrison Home Corp	3,267	0.13
USD	6,714	Thor Industries Inc <sup>^</sup>	691	0.03
USD	25,536	Toll Brothers Inc <sup>^</sup>	3,468	0.14
USD	95,165	Tri Pointe Homes Inc	3,508	0.14
USD	4,014	Winnebago Industries Inc <sup>^</sup>	192	0.01
<b>Home furnishings</b>				
USD	8,194	Arhaus Inc	101	0.00
USD	79,165	Dolby Laboratories Inc 'A'	6,628	0.27
USD	2,997	Ethan Allen Interiors Inc <sup>^</sup>	93	0.00
USD	50,065	Leggett & Platt Inc <sup>^</sup>	529	0.02
USD	9,209	MillerKnoll Inc	207	0.01
USD	173,689	Sonos Inc <sup>^</sup>	2,395	0.10
USD	23,651	Tempur Sealy International Inc <sup>^</sup>	1,493	0.06
USD	52,600	Whirlpool Corp <sup>^</sup>	5,523	0.22
<b>Household products</b>				
USD	42,235	ACCO Brands Corp	222	0.01
USD	3,815	Central Garden & Pet Co	139	0.00
USD	7,461	Central Garden & Pet Co 'A'	233	0.01
USD	4,055	Quanex Building Products Corp	85	0.00
USD	7,562	Reynolds Consumer Products Inc <sup>^</sup>	209	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Household products (cont)</b>				
USD	5,442	Spectrum Brands Holdings Inc	460	0.02
USD	8,301	WD-40 Co	1,951	0.08
<b>Housewares</b>				
USD	302,682	Newell Brands Inc <sup>^</sup>	3,015	0.12
USD	6,687	Scotts Miracle-Gro Co <sup>^</sup>	474	0.02
<b>Insurance</b>				
USD	35,027	Ambac Financial Group Inc	407	0.02
USD	5,893	AMERISAFE Inc <sup>^</sup>	295	0.01
USD	64,689	Baldwin Insurance Group Inc <sup>^</sup>	2,649	0.11
USD	7,616	Bowhead Specialty Holdings Inc	246	0.01
USD	11,677	Brighthouse Financial Inc	721	0.03
USD	262,165	CNO Financial Group Inc	10,471	0.42
USD	52,800	Crawford & Co 'A'	634	0.03
USD	17,328	Donegal Group Inc 'A'	257	0.01
USD	2,278	Employers Holdings Inc	112	0.00
USD	16,095	First American Financial Corp	1,018	0.04
USD	38,791	Genworth Financial Inc <sup>^</sup>	280	0.01
USD	13,549	Globe Life Inc	1,654	0.07
USD	5,186	Goosehead Insurance Inc 'A' <sup>^</sup>	556	0.02
USD	25,876	Hagerty Inc 'A' <sup>^</sup>	251	0.01
USD	17,813	Hanover Insurance Group Inc <sup>^</sup>	2,727	0.11
USD	983	HCI Group Inc	120	0.01
USD	3,068	Horace Mann Educators Corp <sup>^</sup>	118	0.01
USD	31,170	Jackson Financial Inc 'A'	2,937	0.12
USD	10,941	Kemper Corp	735	0.03
USD	7,901	Kinsale Capital Group Inc <sup>^</sup>	3,492	0.14
USD	10,898	Lemonade Inc	362	0.02
USD	23,803	Lincoln National Corp	837	0.03
USD	6,125	Mercury General Corp	305	0.01
USD	316,116	MGIC Investment Corp	8,074	0.32
USD	68,147	NMI Holdings Inc	2,632	0.11
USD	36,806	Old Republic International Corp <sup>^</sup>	1,346	0.05
USD	27,830	Palomar Holdings Inc	3,002	0.12
USD	12,802	Primerica Inc	3,715	0.15
USD	9,418	ProAssurance Corp <sup>^</sup>	141	0.01
USD	30,525	Reinsurance Group of America Inc	6,955	0.28
USD	45,467	RLI Corp <sup>^</sup>	3,335	0.13
USD	3,499	Root Inc 'A' <sup>^</sup>	341	0.01
USD	41,636	Ryan Specialty Holdings Inc <sup>^</sup>	2,772	0.11
USD	4,504	Safety Insurance Group Inc	356	0.01
USD	125,086	Selective Insurance Group Inc	10,523	0.42
USD	7,106	Skyward Specialty Insurance Group Inc	315	0.01
USD	30,708	Stewart Information Services Corp	2,002	0.08

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Insurance (cont)</b>				
USD	13,532	Tiptree Inc <sup>^</sup>	271	0.01
USD	10,195	Trupanion Inc <sup>^</sup>	484	0.02
USD	2,895	United Fire Group Inc	72	0.00
USD	13,472	Universal Insurance Holdings Inc	261	0.01
USD	56,846	Unum Group <sup>^</sup>	4,334	0.17
<b>Internet</b>				
USD	9,740	1-800-Flowers.com Inc 'A'	78	0.00
USD	34,990	Angi Inc <sup>^</sup>	63	0.00
USD	8,653	Beyond Inc <sup>^</sup>	72	0.00
USD	8,599	Bumble Inc 'A' <sup>^</sup>	70	0.00
USD	11,511	Cargurus Inc	451	0.02
USD	7,911	Cars.com Inc <sup>^</sup>	142	0.01
USD	49,757	Chewy Inc 'A' <sup>^</sup>	1,939	0.08
USD	51,744	Cogent Communications Holdings Inc <sup>^</sup>	3,898	0.16
USD	11,501	Couchbase Inc	204	0.01
USD	12,856	ePlus Inc <sup>^</sup>	1,027	0.04
USD	55,630	Etsy Inc <sup>^</sup>	3,055	0.12
USD	4,959	EverQuote Inc 'A'	100	0.00
USD	11,574	Figs Inc 'A' <sup>^</sup>	66	0.00
USD	43,017	fuboTV Inc	174	0.01
USD	13,739	Groupon Inc	144	0.01
USD	3,031	HealthStream Inc <sup>^</sup>	99	0.00
USD	84,637	Hims & Hers Health Inc	3,155	0.13
USD	10,139	IAC Inc <sup>^</sup>	429	0.02
USD	2,998	Liquidity Services Inc	104	0.00
USD	112,999	Lyft Inc 'A'	1,530	0.06
USD	62,098	Magnite Inc <sup>^</sup>	1,068	0.04
USD	10,416	Maplebear Inc	503	0.02
USD	2,682	MediaAlpha Inc 'A'	31	0.00
USD	73,422	Nextdoor Holdings Inc	192	0.01
USD	10,356	Open Lending Corp	63	0.00
USD	76,765	Opendoor Technologies Inc <sup>^</sup>	106	0.01
USD	41,545	Q2 Holdings Inc <sup>^</sup>	3,954	0.16
USD	6,304	QuinStreet Inc <sup>^</sup>	149	0.01
USD	21,634	Reddit Inc 'A' <sup>^</sup>	4,317	0.17
USD	3,358	Revolve Group Inc	106	0.01
USD	19,672	Rumble Inc	243	0.01
USD	3,044	Shutterstock Inc <sup>^</sup>	90	0.00
USD	15,362	Sprinklr Inc 'A' <sup>^</sup>	137	0.01
USD	12,240	TripAdvisor Inc	215	0.01
USD	34,206	Trump Media & Technology Group Corp <sup>^</sup>	1,090	0.04
USD	69,992	Upwork Inc <sup>^</sup>	1,103	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Internet (cont)</b>				
USD	17,288	Wayfair Inc 'A' <sup>^</sup>	836	0.03
USD	8,674	Yelp Inc <sup>^</sup>	346	0.01
USD	51,857	Ziff Davis Inc <sup>^</sup>	2,795	0.11
<b>Investment Companies</b>				
USD	9,365	Cannae Holdings Inc	185	0.01
USD	31,421	Cipher Mining Inc <sup>^</sup>	180	0.01
USD	61,965	Cleanspark Inc	647	0.02
USD	13,581	Compass Diversified Holdings	289	0.01
USD	62,388	Core Scientific Inc <sup>^</sup>	766	0.03
USD	12,731	FTAI Infrastructure Inc <sup>^</sup>	89	0.00
USD	131,219	HA Sustainable Infrastructure Capital Inc	3,675	0.15
USD	21,714	Hut 8 Corp <sup>^</sup>	471	0.02
USD	85,739	MARA Holdings Inc	1,572	0.06
USD	33,631	Riot Platforms Inc <sup>^</sup>	400	0.02
USD	49,035	Terawulf Inc	234	0.01
<b>Iron and steel</b>				
USD	85,120	ATI Inc	4,860	0.20
USD	26,750	Carpenter Technology Corp	5,164	0.21
USD	47,589	Cleveland-Cliffs Inc <sup>^</sup>	487	0.02
USD	122,593	Commercial Metals Co <sup>^</sup>	5,945	0.24
USD	65,917	Radius Recycling Inc	792	0.03
USD	29,403	United States Steel Corp	1,083	0.04
<b>Leisure time</b>				
USD	2,173	Acushnet Holdings Corp <sup>^</sup>	142	0.01
USD	8,668	Brunswick Corp	585	0.02
USD	231,805	Global Business Travel Group I <sup>^</sup>	2,045	0.08
USD	302,549	Harley-Davidson Inc <sup>^</sup>	8,187	0.33
USD	34,194	Life Time Group Holdings Inc <sup>^</sup>	991	0.04
USD	10,918	Lindblad Expeditions Holdings Inc	139	0.01
USD	11,930	Lucky Strike Entertainment Corp <sup>^</sup>	127	0.01
USD	2,672	Malibu Boats Inc 'A' <sup>^</sup>	102	0.00
USD	34,756	Peloton Interactive Inc 'A' <sup>^</sup>	269	0.01
USD	57,646	Planet Fitness Inc 'A'	6,235	0.25
USD	6,354	Polaris Inc	303	0.01
USD	57,307	Sabre Corp <sup>^</sup>	192	0.01
USD	230,110	Topgolf Callaway Brands Corp <sup>^</sup>	1,809	0.07
USD	123,086	YETI Holdings Inc	4,586	0.18
<b>Lodging</b>				
USD	9,759	Boyd Gaming Corp <sup>^</sup>	748	0.03
USD	37,350	Choice Hotels International Inc	5,503	0.22
USD	52,955	Hilton Grand Vacations Inc <sup>^</sup>	2,182	0.09
USD	4,339	Marcus Corp	87	0.01

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Lodging (cont)</b>				
USD	74,590	Travel + Leisure Co <sup>^</sup>	4,055	0.16
USD	38,358	Wyndham Hotels & Resorts Inc <sup>^</sup>	4,028	0.16
<b>Machinery - diversified</b>				
USD	11,586	AGCO Corp <sup>^</sup>	1,210	0.05
USD	14,118	Alamo Group Inc <sup>^</sup>	2,620	0.11
USD	5,115	Applied Industrial Technologies Inc <sup>^</sup>	1,330	0.05
USD	66,995	Cactus Inc 'A' <sup>^</sup>	4,000	0.16
USD	16,708	Chart Industries Inc <sup>^</sup>	3,535	0.14
USD	22,765	Cognex Corp	908	0.04
USD	41,043	Columbus McKinnon Corp <sup>^</sup>	1,495	0.06
USD	36,705	Crane Co	6,252	0.25
USD	2,323	CSW Industrials Inc <sup>^</sup>	766	0.03
USD	1,907	DXP Enterprises Inc <sup>^</sup>	193	0.01
USD	7,047	Esab Corp <sup>^</sup>	873	0.04
USD	131,467	Flowserve Corp <sup>^</sup>	8,233	0.33
USD	2,554	Gorman-Rupp Co	98	0.00
USD	1,810	Kadant Inc <sup>^</sup>	675	0.03
USD	20,168	Lindsay Corp <sup>^</sup>	2,706	0.11
USD	7,584	Middleby Corp <sup>^</sup>	1,298	0.05
USD	404,192	Mueller Water Products Inc 'A'	9,296	0.37
USD	12,738	Symbotic Inc	374	0.01
USD	2,181	Tennant Co	187	0.01
USD	4,054	Thermon Group Holdings Inc	112	0.00
USD	35,912	Watts Water Technologies Inc 'A'	7,426	0.30
USD	355,533	Zurn Elkay Water Solutions Corp	14,022	0.56
<b>Machinery, construction and mining</b>				
USD	2,210	Argan Inc	303	0.01
USD	2,701	Astec Industries Inc	94	0.00
USD	71,789	Bloom Energy Corp 'A'	1,693	0.07
USD	1,615	Hyster-Yale Inc	86	0.00
USD	18,817	NuScale Power Corp	449	0.02
USD	8,490	Terex Corp <sup>^</sup>	408	0.02
<b>Media</b>				
USD	26,488	Altice USA Inc 'A' <sup>^</sup>	74	0.00
USD	11,527	Cable One Inc <sup>^</sup>	3,504	0.14
USD	25,518	Endeavor Group Holdings Inc 'A' <sup>^</sup>	780	0.03
USD	17,259	Gannett Co Inc	78	0.00
USD	57,657	Gray Media Inc <sup>^</sup>	216	0.01
USD	3,615	Liberty Broadband Corp 'A'	275	0.01
USD	29,176	Liberty Broadband Corp 'C'	2,237	0.09
USD	57,591	New York Times Co 'A'	3,127	0.13
USD	4,549	Nexstar Media Group Inc <sup>^</sup>	697	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Media (cont)</b>				
USD	338,847	Paramount Global 'B' <sup>^</sup>	3,687	0.15
USD	3,635	Scholastic Corp	71	0.00
USD	5,939	Sinclair Inc	87	0.00
USD	80,179	Sirius XM Holdings Inc	1,925	0.08
USD	2,982	Sphere Entertainment Co <sup>^</sup>	139	0.01
USD	369,758	TEGNA Inc <sup>^</sup>	6,737	0.27
USD	2,519	Thryv Holdings Inc	44	0.00
<b>Metal fabricate/ hardware</b>				
USD	49,018	Advanced Drainage Systems Inc <sup>^</sup>	5,927	0.24
USD	13,792	AZZ Inc <sup>^</sup>	1,183	0.05
USD	3,854	Helios Technologies Inc	172	0.01
USD	30,140	Hillman Solutions Corp	302	0.01
USD	21,865	Janus International Group Inc <sup>^</sup>	181	0.01
USD	2,884	Metallus Inc	43	0.00
USD	14,671	Mueller Industries Inc <sup>^</sup>	1,155	0.05
USD	27,614	Olympic Steel Inc	952	0.04
USD	389	Omega Flex Inc	15	0.00
USD	4,770	Proto Labs Inc	199	0.01
USD	3,753	RBC Bearings Inc <sup>^</sup>	1,309	0.05
USD	20,444	Ryerson Holding Corp <sup>^</sup>	457	0.02
USD	1,483	Standex International Corp <sup>^</sup>	271	0.01
USD	8,060	Timken Co <sup>^</sup>	647	0.02
USD	9,248	Valmont Industries Inc <sup>^</sup>	3,068	0.12
USD	4,045	Worthington Enterprises Inc	170	0.01
USD	3,342	Worthington Steel Inc <sup>^</sup>	97	0.00
USD	4,121	Xometry Inc 'A'	137	0.00
<b>Mining</b>				
USD	34,062	Alcoa Corp	1,203	0.05
USD	2,742	Centrus Energy Corp 'A' <sup>^</sup>	226	0.01
USD	8,963	Century Aluminum Co	164	0.01
USD	66,549	Coeur Mining Inc	439	0.02
USD	80,225	Compass Minerals International Inc <sup>^</sup>	935	0.04
USD	234,867	Hecla Mining Co	1,334	0.05
USD	9,609	Ivanhoe Electric Inc / US <sup>^</sup>	57	0.00
USD	1,842	Kaiser Aluminum Corp <sup>^</sup>	129	0.00
USD	46,504	MP Materials Corp	1,021	0.04
USD	74,776	Royal Gold Inc	10,455	0.42
USD	1,535	United States Lime & Minerals Inc	170	0.01
USD	157,290	Uranium Energy Corp <sup>^</sup>	1,111	0.04
<b>Miscellaneous manufacturers</b>				
USD	100,692	Donaldson Co Inc	7,168	0.29
USD	31,117	Enpro Inc <sup>^</sup>	5,778	0.23
USD	20,463	Federal Signal Corp	2,012	0.08

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Miscellaneous manufacturers (cont)</b>				
USD	41,179	Hillenbrand Inc <sup>^</sup>	1,400	0.06
USD	46,828	ITT Inc	7,072	0.28
USD	7,675	JBT Marel Corp	1,021	0.04
USD	11,157	LSB Industries Inc	94	0.01
USD	4,386	Materion Corp <sup>^</sup>	443	0.02
USD	4,091	Myers Industries Inc	49	0.00
USD	113,374	Trinity Industries Inc	4,289	0.17
<b>Office and business equipment</b>				
USD	86,067	Pitney Bowes Inc <sup>^</sup>	767	0.03
USD	164,898	Xerox Holdings Corp <sup>^</sup>	1,408	0.06
<b>Office furnishings</b>				
USD	65,587	HNI Corp <sup>^</sup>	3,270	0.13
USD	7,751	Interface Inc	192	0.01
USD	15,455	Steelcase Inc 'A'	177	0.01
<b>Oil and gas</b>				
USD	4,406	CVR Energy Inc	83	0.00
USD	6,434	Delek US Holdings Inc	115	0.00
USD	10,375	Helmerich & Payne Inc	328	0.01
USD	1,214,436	Kosmos Energy Ltd <sup>^</sup>	3,862	0.16
USD	7,563	Par Pacific Holdings Inc <sup>^</sup>	126	0.01
USD	176,968	Patterson-UTI Energy Inc <sup>^</sup>	1,428	0.06
USD	10,036	PBF Energy Inc 'A' <sup>^</sup>	294	0.01
USD	5,484	Sable Offshore Corp	137	0.01
USD	351,320	Talos Energy Inc <sup>^</sup>	3,485	0.14
USD	18,524	VAALCO Energy Inc <sup>^</sup>	76	0.00
<b>Oil and gas services</b>				
USD	195,266	Archrock Inc	5,485	0.22
USD	4,730	Atlas Energy Solutions Inc	109	0.01
USD	861	Bristow Group Inc	29	0.00
USD	154,745	ChampionX Corp	4,432	0.18
USD	122,822	Core Laboratories Inc <sup>^</sup>	2,084	0.08
USD	18,015	DNOW Inc	268	0.01
USD	102,965	Helix Energy Solutions Group Inc <sup>^</sup>	826	0.03
USD	83,214	Innovex International Inc	1,296	0.05
USD	4,453	Kodiak Gas Services Inc <sup>^</sup>	208	0.01
USD	21,293	Liberty Energy Inc <sup>^</sup>	390	0.02
USD	263,374	NOV Inc	3,806	0.15
USD	9,364	ProPetro Holding Corp	83	0.00
USD	9,973	RPC Inc <sup>^</sup>	61	0.00
USD	14,403	Select Water Solutions Inc <sup>^</sup>	180	0.01
USD	46,603	TETRA Technologies Inc <sup>^</sup>	193	0.01
USD	12,047	Tidewater Inc <sup>^</sup>	664	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Packaging and containers</b>				
USD	25,933	AptarGroup Inc	4,075	0.16
USD	40,838	Berry Global Group Inc	2,774	0.11
USD	1,964	Clearwater Paper Corp <sup>^</sup>	63	0.00
USD	282,028	Graphic Packaging Holding Co	7,736	0.31
USD	3,769	Greif Inc 'A' <sup>^</sup>	231	0.01
USD	1,032	Greif Inc 'B' <sup>^</sup>	66	0.00
USD	18,903	O-I Glass Inc <sup>^</sup>	226	0.01
USD	5,876	Pactiv Evergreen Inc	104	0.01
USD	74,517	Ranpak Holdings Corp	546	0.02
USD	69,104	Sealed Air Corp	2,407	0.10
USD	10,893	Silgan Holdings Inc <sup>^</sup>	599	0.02
USD	13,710	Sonoco Products Co <sup>^</sup>	653	0.03
USD	5,199	TriMas Corp	126	0.01
<b>Pharmaceuticals</b>				
USD	20,683	AdaptHealth Corp <sup>^</sup>	224	0.01
USD	7,039	Agios Pharmaceuticals Inc	242	0.01
USD	59,324	Alector Inc <sup>^</sup>	98	0.00
USD	16,186	Amneal Pharmaceuticals Inc	134	0.01
USD	5,137	Amphastar Pharmaceuticals Inc <sup>^</sup>	179	0.01
USD	61,016	Arvinas Inc	1,074	0.04
USD	17,309	BellRing Brands Inc	1,339	0.05
USD	11,891	Catalyst Pharmaceuticals Inc <sup>^</sup>	268	0.01
USD	5,109	Collegium Pharmaceutical Inc	164	0.01
USD	11,467	Corcept Therapeutics Inc	767	0.03
USD	332,578	Elanco Animal Health Inc <sup>^</sup>	4,001	0.16
USD	52,727	Enliven Therapeutics Inc	1,153	0.05
USD	14,646	GoodRx Holdings Inc 'A' <sup>^</sup>	70	0.00
USD	5,211	Harmony Biosciences Holdings Inc	202	0.01
USD	7,733	Harrow Inc <sup>^</sup>	238	0.01
USD	17,408	Ironwood Pharmaceuticals Inc	41	0.00
USD	47,901	Kura Oncology Inc	379	0.02
USD	1,498	Madrigal Pharmaceuticals Inc	502	0.02
USD	101,894	MannKind Corp	590	0.02
USD	3,643	Mirum Pharmaceuticals Inc	178	0.01
USD	25,915	Ocular Therapeutix Inc <sup>^</sup>	200	0.01
USD	116,094	Option Care Health Inc	3,590	0.14
USD	149,936	Organon & Co <sup>^</sup>	2,333	0.09
USD	67,865	Owens & Minor Inc <sup>^</sup>	966	0.04
USD	7,485	Pacira BioSciences Inc	197	0.01
USD	47,608	Phibro Animal Health Corp 'A'	1,038	0.04
USD	216,526	Premier Inc 'A' <sup>^</sup>	4,906	0.20
USD	29,655	Protagonist Therapeutics Inc <sup>^</sup>	1,121	0.05
USD	87,215	Revance Therapeutics Inc <sup>^</sup>	317	0.01



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Pharmaceuticals (cont)</b>				
USD	5,979	Rhythm Pharmaceuticals Inc <sup>^</sup>	355	0.02
USD	11,202	Scilex Holding Co <sup>*</sup>	5	0.00
USD	6,734	SIGA Technologies Inc	40	0.00
USD	20,875	Spyre Therapeutics Inc <sup>^</sup>	480	0.02
USD	6,408	Supernus Pharmaceuticals Inc	246	0.01
USD	97,801	Tilray Brands Inc <sup>^</sup>	103	0.00
USD	1,442	USANA Health Sciences Inc	47	0.00
USD	79,999	Vaxcyte Inc <sup>^</sup>	7,065	0.28
USD	8,913	Y-mAbs Therapeutics Inc	53	0.00
<b>Pipelines</b>				
USD	415,144	Antero Midstream Corp <sup>^</sup>	6,659	0.27
USD	198,027	DT Midstream Inc <sup>^</sup>	20,017	0.80
USD	39,635	Excelerate Energy Inc 'A' <sup>^</sup>	1,184	0.05
USD	206,975	Hess Midstream LP 'A'	8,384	0.33
USD	99,844	Kinetik Holdings Inc <sup>^</sup>	6,433	0.26
USD	130,134	New Fortress Energy Inc	1,952	0.08
USD	22,412	NextDecade Corp <sup>^</sup>	190	0.01
USD	26,528	Plains GP Holdings LP 'A'	561	0.02
<b>Real estate investment and services</b>				
USD	177,572	Anywhere Real Estate Inc	641	0.03
USD	50,074	Compass Inc 'A'	363	0.01
USD	8,142	eXp World Holdings Inc <sup>^</sup>	93	0.00
USD	1,777	FRP Holdings Inc	54	0.00
USD	84,769	Howard Hughes Holdings Inc <sup>^</sup>	6,474	0.26
USD	36,724	Jones Lang LaSalle Inc <sup>^</sup>	10,385	0.42
USD	85,274	Kennedy-Wilson Holdings Inc	772	0.03
USD	3,070	Marcus & Millichap Inc <sup>^</sup>	117	0.01
USD	26,157	McGrath RentCorp	3,209	0.13
USD	23,284	Newmark Group Inc 'A'	329	0.01
USD	11,574	Redfin Corp <sup>^</sup>	92	0.00
USD	1,868	RMR Group Inc 'A'	35	0.00
USD	4,573	St Joe Co	220	0.01
<b>Real estate investment trusts</b>				
USD	12,363	Acadia Realty Trust (Reit)	285	0.01
USD	202,144	AGNC Investment Corp (Reit) <sup>^</sup>	2,015	0.08
USD	12,701	Agree Realty Corp (Reit)	922	0.04
USD	9,769	Alexander & Baldwin Inc (Reit)	174	0.01
USD	314	Alexander's Inc (Reit)	60	0.00
USD	15,080	American Assets Trust Inc (Reit)	366	0.01
USD	16,289	American Healthcare REIT Inc	461	0.02
USD	35,541	Americold Realty Trust Inc (Reit)	777	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
USD	18,563	Apartment Investment and Management Co (Reit) 'A'	168	0.01
USD	16,254	Apollo Commercial Real Estate Finance Inc (Reit) <sup>^</sup>	144	0.01
USD	25,508	Apple Hospitality REIT Inc <sup>^</sup>	394	0.02
USD	22,090	Arbor Realty Trust Inc (Reit)	296	0.01
USD	8,171	Armada Hoffer Properties Inc (Reit)	80	0.00
USD	8,533	ARMOUR Residential REIT Inc	161	0.01
USD	71,266	Blackstone Mortgage Trust Inc (Reit) 'A'	1,283	0.05
USD	439,123	Brandywine Realty Trust (Reit) <sup>^</sup>	2,411	0.10
USD	12,406	BrightSpire Capital Inc (Reit)	70	0.00
USD	112,421	Brixmor Property Group Inc (Reit)	2,930	0.12
USD	16,306	Broadstone Net Lease Inc (Reit)	257	0.01
USD	38,166	CareTrust REIT Inc	1,011	0.04
USD	1,835	Centerspace (Reit)	111	0.00
USD	5,602	Chatham Lodging Trust (Reit)	49	0.00
USD	9,677	Chimera Investment Corp (Reit)	144	0.01
USD	11,945	Claros Mortgage Trust Inc <sup>^</sup>	39	0.00
USD	46,966	Community Healthcare Trust Inc (Reit)	931	0.04
USD	253,078	COPT Defense Properties (Reit)	7,451	0.30
USD	191,928	Cousins Properties Inc (Reit)	5,860	0.24
USD	53,254	CubeSmart (Reit)	2,221	0.09
USD	17,607	Curblin Properties Corp (Reit)	431	0.02
USD	27,655	DiamondRock Hospitality Co (Reit)	243	0.01
USD	32,434	Diversified Healthcare Trust (Reit)	80	0.00
USD	14,296	Douglas Emmett Inc (Reit)	262	0.01
USD	4,452	Dynex Capital Inc (Reit)	59	0.00
USD	88,367	Easterly Government Properties Inc (Reit)	1,004	0.04
USD	14,411	EastGroup Properties Inc (Reit)	2,444	0.10
USD	14,109	Elme Communities (Reit)	215	0.01
USD	131,284	Empire State Realty Trust Inc (Reit) 'A'	1,255	0.05
USD	9,656	EPR Properties (Reit)	445	0.02
USD	130,604	Essential Properties Realty Trust Inc (Reit)	4,192	0.17
USD	9,425	Farmland Partners Inc (Reit) <sup>^</sup>	110	0.00
USD	92,099	Federal Realty Investment Trust (Reit)	10,005	0.40
USD	16,844	First Industrial Realty Trust Inc (Reit)	899	0.04
USD	13,313	Four Corners Property Trust Inc (Reit)	365	0.01
USD	15,379	Franklin BSP Realty Trust Inc (Reit) <sup>^</sup>	196	0.01
USD	4,465	Getty Realty Corp (Reit)	138	0.01
USD	4,536	Gladstone Commercial Corp (Reit)	73	0.00
USD	3,994	Gladstone Land Corp (Reit)	43	0.00
USD	8,164	Global Medical REIT Inc	64	0.00

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
USD	25,782	Global Net Lease Inc (Reit)^	185	0.01
USD	50,198	Healthcare Realty Trust Inc (Reit)^	841	0.03
USD	114,810	Highwoods Properties Inc (Reit)	3,420	0.14
USD	154,437	Hudson Pacific Properties Inc (Reit)^	483	0.02
USD	28,883	Independence Realty Trust Inc (Reit)	555	0.02
USD	2,635	Innovative Industrial Properties Inc (Reit)	189	0.01
USD	8,273	InvenTrust Properties Corp (Reit)	246	0.01
USD	134,680	Invesco Mortgage Capital Inc (Reit)^	1,139	0.05
USD	85,674	JBG SMITH Properties (Reit)	1,329	0.05
USD	19,211	Kilroy Realty Corp (Reit)^	750	0.03
USD	26,977	Kite Realty Group Trust (Reit)	624	0.03
USD	132,173	KKR Real Estate Finance Trust Inc (Reit)	1,319	0.05
USD	14,079	Ladder Capital Corp (Reit)	158	0.01
USD	12,042	Lamar Advertising Co (Reit) 'A'	1,522	0.06
USD	4,847	LTC Properties Inc (Reit)	167	0.01
USD	37,807	LXP Industrial Trust (Reit)	315	0.01
USD	33,301	Macerich Co (Reit)	692	0.03
USD	274,223	Medical Properties Trust Inc (Reit)^	1,286	0.05
USD	17,250	MFA Financial Inc (Reit)	181	0.01
USD	5,564	National Health Investors Inc (Reit)	379	0.02
USD	10,203	National Storage Affiliates Trust (Reit)	379	0.02
USD	4,951	NETSTREIT Corp	72	0.00
USD	11,582	New York Mortgage Trust Inc (Reit)	70	0.00
USD	3,073	NexPoint Residential Trust Inc (Reit)	121	0.00
USD	23,959	NNN REIT Inc	944	0.04
USD	84,448	Omega Healthcare Investors Inc (Reit)	3,130	0.13
USD	1,967	One Liberty Properties Inc (Reit)	50	0.00
USD	99,353	Outfront Media Inc (Reit)^	1,828	0.07
USD	21,374	Paramount Group Inc (Reit)	104	0.00
USD	35,310	Park Hotels & Resorts Inc (Reit)^	476	0.02
USD	7,738	Peakstone Realty Trust (Reit)	83	0.00
USD	146,958	Pebblebrook Hotel Trust (Reit)	1,930	0.08
USD	11,516	PennyMac Mortgage Investment Trust (Reit)	157	0.01
USD	13,549	Phillips Edison & Co Inc (Reit)	492	0.02
USD	80,124	Piedmont Office Realty Trust Inc (Reit) 'A'	700	0.03
USD	4,444	Plymouth Industrial REIT Inc	75	0.00
USD	198,452	PotlatchDeltic Corp (Reit)	8,877	0.36
USD	16,165	Rayonier Inc (Reit)^	422	0.02
USD	30,690	Ready Capital Corp (Reit)^	204	0.01
USD	14,005	Redwood Trust Inc (Reit)	92	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
USD	16,310	Retail Opportunity Investments Corp (Reit)	285	0.01
USD	220,285	Rexford Industrial Realty Inc (Reit)	8,957	0.36
USD	63,569	Rithm Capital Corp (Reit)	732	0.03
USD	20,058	RLJ Lodging Trust (Reit)^	196	0.01
USD	41,215	Ryman Hospitality Properties Inc (Reit)	4,321	0.17
USD	59,742	Sabra Health Care REIT Inc	998	0.04
USD	6,007	Safehold Inc (Reit)	97	0.00
USD	1,774	Saul Centers Inc (Reit)	65	0.00
USD	20,302	Service Properties Trust (Reit)	58	0.00
USD	15,690	SITE Centers Corp (Reit)	235	0.01
USD	27,259	SL Green Realty Corp (Reit)	1,837	0.07
USD	23,784	STAG Industrial Inc (Reit)	813	0.03
USD	43,594	Starwood Property Trust Inc (Reit)^	843	0.03
USD	13,305	Summit Hotel Properties Inc (Reit)	89	0.00
USD	24,417	Sunstone Hotel Investors Inc (Reit)	277	0.01
USD	15,749	Tanger Inc (Reit)	517	0.02
USD	20,110	Terreno Realty Corp (Reit)^	1,316	0.05
USD	20,688	TPG RE Finance Trust Inc (Reit)	174	0.01
USD	10,424	Two Harbors Investment Corp (Reit)	133	0.01
USD	9,344	UMH Properties Inc (Reit)	168	0.01
USD	608,291	Uniti Group Inc (Reit)^	3,315	0.13
USD	1,553	Universal Health Realty Income Trust (Reit)	61	0.00
USD	14,336	Urban Edge Properties (Reit)	292	0.01
USD	12,089	Veris Residential Inc (Reit)	193	0.01
USD	23,394	Vornado Realty Trust (Reit)	1,012	0.04
USD	68,796	Xenia Hotels & Resorts Inc (Reit)	1,029	0.04
<b>Retail</b>				
USD	37,677	Abercrombie & Fitch Co 'A'^	4,498	0.18
USD	18,393	Advance Auto Parts Inc^	892	0.04
USD	123,523	American Eagle Outfitters Inc^	1,994	0.08
USD	3,776	Arko Corp	27	0.00
USD	8,666	Asbury Automotive Group Inc^	2,571	0.10
USD	2,972	AutoNation Inc^	560	0.02
USD	103,671	Bath & Body Works Inc	3,899	0.16
USD	27,875	Beacon Roofing Supply Inc	3,299	0.13
USD	1,487	BJ's Restaurants Inc	54	0.00
USD	57,535	BJ's Wholesale Club Holdings Inc^	5,699	0.23
USD	10,207	Bloomin' Brands Inc^	128	0.01
USD	1,753	BlueLinx Holdings Inc	189	0.01
USD	17,138	Boot Barn Holdings Inc^	2,757	0.11
USD	35,080	Brinker International Inc^	6,384	0.26

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Retail (cont)</b>				
USD	3,654	Buckle Inc	174	0.01
USD	25,145	Caleres Inc <sup>^</sup>	461	0.02
USD	6,839	Camping World Holdings Inc 'A' <sup>^</sup>	158	0.01
USD	28,769	Cava Group Inc	3,885	0.16
USD	6,372	Cheesecake Factory Inc <sup>^</sup>	358	0.01
USD	457,219	Clean Energy Fuels Corp	1,513	0.06
USD	2,649	Cracker Barrel Old Country Store Inc	172	0.01
USD	23,485	Dave & Buster's Entertainment Inc <sup>^</sup>	624	0.03
USD	482	Dillard's Inc 'A' <sup>^</sup>	226	0.01
USD	5,276	Dine Brands Global Inc <sup>^</sup>	160	0.01
USD	13,885	Dutch Bros Inc 'A' <sup>^</sup>	868	0.03
USD	89,309	EVgo Inc	310	0.01
USD	5,720	FirstCash Holdings Inc <sup>^</sup>	624	0.03
USD	39,554	Five Below Inc	3,709	0.15
USD	42,887	Floor & Decor Holdings Inc 'A'	4,293	0.17
USD	65,336	Foot Locker Inc <sup>^</sup>	1,310	0.05
USD	45,302	Freshpet Inc	7,246	0.29
USD	214,680	GameStop Corp 'A' <sup>^</sup>	5,775	0.23
USD	142,431	Gap Inc <sup>^</sup>	3,428	0.14
USD	5,134	GMS Inc <sup>^</sup>	433	0.02
USD	12,745	Group 1 Automotive Inc <sup>^</sup>	5,818	0.23
USD	4,762	Guess? Inc <sup>^</sup>	61	0.00
USD	2,624	Jack in the Box Inc <sup>^</sup>	103	0.00
USD	78,421	Kohl's Corp <sup>^</sup>	1,036	0.04
USD	1,126	Kura Sushi USA Inc 'A'	90	0.00
USD	5,226	La-Z-Boy Inc <sup>^</sup>	247	0.01
USD	425,707	Leslie's Inc <sup>^</sup>	860	0.03
USD	20,997	Lithia Motors Inc	7,897	0.32
USD	304,354	Macy's Inc <sup>^</sup>	4,742	0.19
USD	9,100	MarineMax Inc	276	0.01
USD	42,362	Movado Group Inc	810	0.03
USD	7,050	MSC Industrial Direct Co Inc 'A' <sup>^</sup>	567	0.02
USD	206,623	National Vision Holdings Inc	2,355	0.09
USD	81,245	Nordstrom Inc <sup>^</sup>	1,966	0.08
USD	5,882	ODP Corp	133	0.01
USD	40,702	Ollie's Bargain Outlet Holdings Inc <sup>^</sup>	4,539	0.18
USD	3,244	Papa John's International Inc <sup>^</sup>	128	0.01
USD	3,993	Patrick Industries Inc <sup>^</sup>	388	0.02
USD	782	PC Connection Inc	58	0.00
USD	2,689	Penske Automotive Group Inc <sup>^</sup>	445	0.02
USD	221,593	Petco Health & Wellness Co Inc <sup>^</sup>	758	0.03
USD	7,548	Portillo's Inc 'A'	105	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Retail (cont)</b>				
USD	3,415	PriceSmart Inc <sup>^</sup>	311	0.01
USD	2,637	RH	1,105	0.04
USD	93,705	Sally Beauty Holdings Inc <sup>^</sup>	1,019	0.04
USD	70,758	Savers Value Village Inc	788	0.03
USD	12,085	Shake Shack Inc 'A' <sup>^</sup>	1,428	0.06
USD	2,222	Shoe Carnival Inc	60	0.00
USD	2,575	Sonic Automotive Inc 'A'	191	0.01
USD	26,462	Sweetgreen Inc 'A' <sup>^</sup>	871	0.03
USD	8,561	Texas Roadhouse Inc	1,550	0.06
USD	7,752	Urban Outfitters Inc	430	0.02
USD	27,107	Victoria's Secret & Co	986	0.04
USD	79,114	Warby Parker Inc 'A'	2,192	0.09
USD	128,588	Wendy's Co	1,907	0.08
USD	10,843	Wingstop Inc	3,230	0.13
USD	491	Winmark Corp	191	0.01
<b>Savings and loans</b>				
USD	5,675	Axos Financial Inc <sup>^</sup>	397	0.02
USD	94,558	Banc of California Inc <sup>^</sup>	1,515	0.06
USD	107,381	Berkshire Hills Bancorp Inc	3,158	0.13
USD	7,527	Brookline Bancorp Inc	92	0.00
USD	14,889	Capitol Federal Financial Inc	89	0.00
USD	74,114	Flagstar Financial Inc <sup>^</sup>	877	0.04
USD	8,827	Greene County Bancorp Inc <sup>^</sup>	234	0.01
USD	10,215	Northfield Bancorp Inc	119	0.00
USD	12,073	Northwest Bancshares Inc	159	0.01
USD	17,460	OceanFirst Financial Corp	314	0.01
USD	6,996	Pacific Premier Bancorp Inc	181	0.01
USD	15,364	Provident Financial Services Inc <sup>^</sup>	285	0.01
USD	4,319	Southern Missouri Bancorp Inc	256	0.01
USD	21,174	TFS Financial Corp <sup>^</sup>	291	0.01
USD	9,580	WaFd Inc <sup>^</sup>	284	0.01
USD	4,649	WSFS Financial Corp	260	0.01
<b>Semiconductors</b>				
USD	8,543	ACM Research Inc 'A'	176	0.01
USD	11,485	Allegro MicroSystems Inc <sup>^</sup>	277	0.01
USD	12,704	Amkor Technology Inc <sup>^</sup>	313	0.01
USD	4,468	Axcelis Technologies Inc <sup>^</sup>	304	0.01
USD	2,717	CEVA Inc <sup>^</sup>	87	0.00
USD	45,859	Cirrus Logic Inc <sup>^</sup>	4,606	0.18
USD	5,910	Cohu Inc <sup>^</sup>	135	0.01
USD	6,713	Diodes Inc <sup>^</sup>	396	0.02
USD	9,430	FormFactor Inc <sup>^</sup>	378	0.01
USD	6,284	Impinj Inc <sup>^</sup>	797	0.03



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Semiconductors (cont)</b>				
USD	2,643	IPG Photonics Corp	194	0.01
USD	60,895	Kulicke & Soffa Industries Inc	2,701	0.11
USD	102,106	Lattice Semiconductor Corp <sup>^</sup>	5,822	0.23
USD	7,472	MACOM Technology Solutions Holdings Inc	988	0.04
USD	16,898	MaxLinear Inc <sup>^</sup>	302	0.01
USD	17,573	MKS Instruments Inc <sup>^</sup>	1,991	0.08
USD	17,502	Navitas Semiconductor Corp	53	0.00
USD	46,072	Onto Innovation Inc	9,434	0.38
USD	7,467	Photronics Inc <sup>^</sup>	172	0.01
USD	5,523	Power Integrations Inc	344	0.01
USD	71,816	Rambus Inc <sup>^</sup>	4,425	0.18
USD	18,687	Semtech Corp <sup>^</sup>	1,251	0.05
USD	25,085	Silicon Laboratories Inc	3,401	0.14
USD	2,499	SiTime Corp <sup>^</sup>	510	0.02
USD	5,209	Synaptics Inc <sup>^</sup>	442	0.02
USD	5,349	Ultra Clean Holdings Inc <sup>^</sup>	197	0.01
USD	137,817	Veeco Instruments Inc	3,498	0.14
USD	147,364	Wolfspeed Inc	903	0.04
<b>Software</b>				
USD	116,717	ACI Worldwide Inc	6,250	0.25
USD	53,440	ACV Auctions Inc 'A' <sup>^</sup>	1,131	0.05
USD	45,468	Adeia Inc <sup>^</sup>	584	0.02
USD	5,479	Agilysys Inc <sup>^</sup>	494	0.02
USD	130,724	Alignment Healthcare Inc <sup>^</sup>	2,012	0.08
USD	8,122	Alkami Technology Inc	283	0.01
USD	39,981	Altair Engineering Inc 'A' <sup>^</sup>	4,412	0.18
USD	15,348	Amplitude Inc 'A' <sup>^</sup>	187	0.01
USD	11,933	Appfolio Inc 'A' <sup>^</sup>	2,791	0.11
USD	4,167	Appian Corp 'A'	146	0.01
USD	64,962	Asana Inc 'A' <sup>^</sup>	1,386	0.06
USD	17,002	AvePoint Inc <sup>^</sup>	319	0.01
USD	91,064	AvidXchange Holdings Inc <sup>^</sup>	965	0.04
USD	8,286	BigCommerce Holdings Inc	50	0.00
USD	30,918	BILL Holdings Inc <sup>^</sup>	2,992	0.12
USD	59,278	Blackbaud Inc <sup>^</sup>	4,573	0.18
USD	34,530	BlackLine Inc	2,205	0.09
USD	27,757	Blend Labs Inc 'A'	107	0.00
USD	118,365	Box Inc 'A' <sup>^</sup>	3,952	0.16
USD	27,126	Braze Inc 'A' <sup>^</sup>	1,247	0.05
USD	15,481	C3.ai Inc 'A'	485	0.02
USD	90,647	CCC Intelligent Solutions Holdings Inc <sup>^</sup>	1,007	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Software (cont)</b>				
USD	13,717	Clear Secure Inc 'A'	325	0.01
USD	23,188	Clearwater Analytics Holdings Inc 'A' <sup>^</sup>	653	0.03
USD	42,956	Commvault Systems Inc	6,841	0.27
USD	13,431	Concentrix Corp <sup>^</sup>	702	0.03
USD	150,067	Confluent Inc 'A'	4,454	0.18
USD	76,142	CSG Systems International Inc	4,476	0.18
USD	14,334	Definitive Healthcare Corp <sup>^</sup>	70	0.00
USD	39,228	Digi International Inc	1,226	0.05
USD	36,285	Digimarc Corp <sup>^</sup>	1,331	0.05
USD	7,511	DigitalOcean Holdings Inc <sup>^</sup>	312	0.01
USD	69,307	Donnelley Financial Solutions Inc <sup>^</sup>	4,600	0.18
USD	156,562	DoubleVerify Holdings Inc	3,227	0.13
USD	21,427	Doximity Inc 'A'	1,266	0.05
USD	238,418	Dropbox Inc 'A'	7,665	0.31
USD	13,719	Duolingo Inc	4,994	0.20
USD	369,396	E2open Parent Holdings Inc	972	0.04
USD	11,854	Enfusion Inc 'A' <sup>^</sup>	132	0.01
USD	13,039	Evolent Health Inc 'A' <sup>^</sup>	136	0.01
USD	23,425	Fastly Inc 'A' <sup>^</sup>	245	0.01
USD	59,212	Five9 Inc	2,427	0.10
USD	28,880	Freshworks Inc 'A' <sup>^</sup>	537	0.02
USD	70,721	Gitlab Inc 'A' <sup>^</sup>	5,146	0.21
USD	70,816	Guidewire Software Inc	14,961	0.60
USD	83,512	HashiCorp Inc 'A'	2,856	0.11
USD	2,659	I3 Verticals Inc 'A'	66	0.00
USD	2,470	Ibotta Inc 'A'	179	0.01
USD	43,522	Informatica Inc 'A'	1,118	0.05
USD	39,744	Intapp Inc <sup>^</sup>	2,833	0.11
USD	59,133	IonQ Inc <sup>^</sup>	2,335	0.09
USD	16,492	Jamf Holding Corp <sup>^</sup>	249	0.01
USD	16,838	Klaviyo Inc 'A'	775	0.03
USD	7,476	Life360 Inc	342	0.01
USD	270,594	Matterport Inc	1,410	0.06
USD	37,918	Meridianlink Inc <sup>^</sup>	730	0.03
USD	77,654	N-able Inc	752	0.03
USD	10,559	nCino Inc	359	0.01
USD	32,245	Olo Inc 'A'	238	0.01
USD	74,975	PagerDuty Inc	1,389	0.06
USD	112,429	Paycor HCM Inc	2,488	0.10
USD	39,475	PDF Solutions Inc	1,100	0.04
USD	31,710	Pegasystems Inc <sup>^</sup>	3,434	0.14
USD	5,918	Phreesia Inc	168	0.01
USD	29,062	Planet Labs PBC <sup>^</sup>	177	0.01

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Software (cont)</b>				
USD	127,695	Privia Health Group Inc <sup>^</sup>	2,918	0.12
USD	71,554	Procore Technologies Inc <sup>^</sup>	5,693	0.23
USD	111,820	Progress Software Corp <sup>^</sup>	6,411	0.26
USD	50,590	PROS Holdings Inc	1,195	0.05
USD	6,320	PubMatic Inc 'A' <sup>^</sup>	96	0.00
USD	35,004	RingCentral Inc 'A'	1,219	0.05
USD	7,099	Schrodinger Inc <sup>^</sup>	178	0.01
USD	8,636	SEMrush Holdings Inc 'A'	151	0.01
USD	87,868	SentinelOne Inc 'A' <sup>^</sup>	2,104	0.08
USD	1,922	Simulations Plus Inc <sup>^</sup>	66	0.00
USD	13,969	SolarWinds Corp	208	0.01
USD	42,316	SoundHound AI Inc 'A' <sup>^</sup>	599	0.02
USD	9,333	Sprout Social Inc 'A' <sup>^</sup>	305	0.01
USD	21,806	SPS Commerce Inc	4,027	0.16
USD	109,557	Teradata Corp	3,496	0.14
USD	207,301	UiPath Inc 'A'	2,948	0.12
USD	123,753	Unity Software Inc <sup>^</sup>	2,747	0.11
USD	80,864	Verint Systems Inc <sup>^</sup>	2,052	0.08
USD	6,357	Vertex Inc 'A' <sup>^</sup>	367	0.01
USD	60,948	Vimeo Inc	409	0.02
USD	13,547	Weave Communications Inc	221	0.01
USD	100,195	Workiva Inc <sup>^</sup>	9,841	0.39
USD	12,747	Yext Inc	84	0.00
USD	27,719	Zeta Global Holdings Corp 'A'	509	0.02
USD	265,785	ZoomInfo Technologies Inc <sup>^</sup>	2,735	0.11
USD	119,615	Zuora Inc 'A'	1,194	0.05
<b>Telecommunications</b>				
USD	12,001	A10 Networks Inc	235	0.01
USD	2,881	Anterix Inc	82	0.00
USD	24,756	Applied Digital Corp	176	0.01
USD	68,085	AST SpaceMobile Inc	1,378	0.06
USD	56,436	Calix Inc <sup>^</sup>	2,239	0.09
USD	59,505	Ciena Corp	5,185	0.21
USD	1,444	Clearfield Inc	53	0.00
USD	241,402	CommScope Holding Co Inc	1,219	0.05
USD	21,893	DigitalBridge Group Inc <sup>^</sup>	240	0.01
USD	15,990	EchoStar Corp 'A' <sup>^</sup>	442	0.02
USD	17,264	Extreme Networks Inc	273	0.01
USD	80,734	Frontier Communications Parent Inc <sup>^</sup>	2,887	0.12
USD	96,575	Globalstar Inc <sup>^</sup>	148	0.01
USD	154,621	Gogo Inc <sup>^</sup>	1,305	0.05
USD	173,569	Harmonic Inc	1,958	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Telecommunications (cont)</b>				
USD	2,314	IDT Corp 'B'	109	0.00
USD	213,159	Infinera Corp <sup>^</sup>	1,411	0.06
USD	28,233	InterDigital Inc <sup>^</sup>	5,166	0.21
USD	158,112	Iridium Communications Inc	4,546	0.18
USD	561,443	Lumen Technologies Inc	2,774	0.11
USD	58,467	NETGEAR Inc	1,617	0.06
USD	257,696	Ribbon Communications Inc <sup>^</sup>	1,057	0.04
USD	11,315	Shenandoah Telecommunications Co <sup>^</sup>	122	0.00
USD	62,532	Telephone and Data Systems Inc <sup>^</sup>	2,211	0.09
USD	2,470	United States Cellular Corp	155	0.01
USD	26,300	Viasat Inc <sup>^</sup>	253	0.01
USD	28,388	Viavi Solutions Inc <sup>^</sup>	342	0.01
<b>Textile</b>				
USD	1,847	UniFirst Corp	396	0.02
<b>Toys</b>				
USD	86,582	Hasbro Inc	5,008	0.20
USD	132,439	Mattel Inc <sup>^</sup>	2,469	0.10
<b>Transportation</b>				
USD	2,246	Air Transport Services Group Inc	50	0.00
USD	3,469	ArcBest Corp <sup>^</sup>	332	0.01
USD	7,188	Forward Air Corp <sup>^</sup>	232	0.01
USD	7,144	Heartland Express Inc	82	0.00
USD	5,222	Hub Group Inc 'A'	233	0.01
USD	2,253	Kirby Corp	246	0.01
USD	41,131	Landstar System Inc	6,773	0.27
USD	1,195	Matson Inc <sup>^</sup>	169	0.01
USD	112,648	RXO Inc <sup>^</sup>	2,889	0.12
USD	74,410	Ryder System Inc <sup>^</sup>	11,862	0.47
USD	12,077	Saia Inc <sup>^</sup>	5,798	0.23
USD	140,789	Schneider National Inc 'B' <sup>^</sup>	4,188	0.17
USD	14,554	Werner Enterprises Inc	525	0.02
USD	7,445	World Kinect Corp <sup>^</sup>	210	0.01
USD	59,180	XPO Inc <sup>^</sup>	7,911	0.32
<b>Trucking&amp;Leasing</b>				
USD	41,744	GATX Corp <sup>^</sup>	6,907	0.28
USD	19,859	Greenbrier Cos Inc <sup>^</sup>	1,316	0.05
<b>Water</b>				
USD	4,966	American States Water Co	370	0.01
USD	8,677	California Water Service Group	393	0.02
USD	3,144	Middlesex Water Co <sup>^</sup>	159	0.01

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.64%) (cont)</b>				
<b>United States (31 July 2024: 92.81%) (cont)</b>				
<b>Water (cont)</b>				
USD	22,466	SJW Group <sup>^</sup>	1,129	0.04
USD	1,559	York Water Co	48	0.00
<b>Total United States</b>			<b>2,314,665</b>	<b>92.86</b>
<b>Total equities</b>			<b>2,487,170</b>	<b>99.78</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.03%)</b>				
<b>Futures contracts (31 July 2024: 0.03%)</b>				
USD	47	E-mini Russell 2000 Futures March 2025	5,394	12
<b>Total unrealised gains on futures contracts</b>			<b>12</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>			<b>12</b>	<b>0.00</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>2,487,182</b>	<b>99.78</b>
<b>Cash equivalents (31 July 2024: 0.12%)</b>		
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.12%)</b>		
<b>Cash<sup>†</sup></b>	<b>6,336</b>	<b>0.25</b>
<b>Other net liabilities</b>	<b>(822)</b>	<b>(0.03)</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>2,492,696</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD 5,973,831 are held with BNY. USD 361,528 is held as security for futures contracts with Morgan Stanley & Co. International.

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

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

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,487,089	99.73
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	81	0.00
Exchange traded financial derivatives instruments	12	0.00
Other assets	6,641	0.27
<b>Total current assets</b>	<b>2,493,823</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.76%)</b>				
<b>Equities (31 July 2024: 99.76%)</b>				
<b>Bermuda (31 July 2024: 0.11%)</b>				
<b>Insurance</b>				
USD	13,428	Arch Capital Group Ltd	1,250	0.07
USD	1,728	Everest Group Ltd	600	0.03
<b>Total Bermuda</b>			<b>1,850</b>	<b>0.10</b>
<b>Canada (31 July 2024: 0.09%)</b>				
<b>Environmental control</b>				
USD	9,819	Waste Connections Inc	1,804	0.09
<b>Total Canada</b>			<b>1,804</b>	<b>0.09</b>
<b>Curacao (31 July 2024: 0.14%)</b>				
<b>Oil and gas services</b>				
USD	50,062	Schlumberger NV	2,017	0.10
<b>Total Curacao</b>			<b>2,017</b>	<b>0.10</b>
<b>Ireland (31 July 2024: 2.11%)</b>				
<b>Building Materials</b>				
USD	24,661	CRH Plc	2,442	0.12
USD	23,974	Johnson Controls International Plc	1,870	0.10
USD	7,961	Trane Technologies Plc	2,888	0.15
<b>Chemicals</b>				
USD	17,272	Linde Plc	7,705	0.40
<b>Computers</b>				
USD	22,609	Accenture Plc 'A'	8,703	0.45
USD	7,248	Seagate Technology Holdings Plc	699	0.04
<b>Electrical components and equipment</b>				
USD	14,589	Eaton Corp Plc	4,762	0.25
<b>Electronics</b>				
USD	3,001	Allegion Plc	398	0.02
USD	10,705	TE Connectivity Plc	1,584	0.08
<b>Entertainment</b>				
USD	6,417	Flutter Entertainment Plc	1,713	0.09
<b>Environmental control</b>				
USD	6,973	Pentair Plc	723	0.04
<b>Healthcare products</b>				
USD	47,470	Medtronic Plc	4,311	0.23
USD	3,496	STERIS Plc	772	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Ireland (31 July 2024: 2.11%) (cont)</b>				
<b>Insurance</b>				
USD	7,202	Aon Plc 'A'	2,671	0.14
USD	3,656	Willis Towers Watson Plc	1,205	0.06
<b>Packaging and containers</b>				
USD	18,620	Smurfit WestRock Plc	989	0.05
<b>Total Ireland</b>			<b>43,435</b>	<b>2.26</b>
<b>Jersey (31 July 2024: 0.17%)</b>				
<b>Auto parts and equipment</b>				
USD	10,477	Aptiv Plc <sup>^</sup>	654	0.03
<b>Packaging and containers</b>				
USD	55,552	Amcor Plc <sup>^</sup>	540	0.03
<b>Total Jersey</b>			<b>1,194</b>	<b>0.06</b>
<b>Liberia (31 July 2024: 0.08%)</b>				
<b>Leisure time</b>				
USD	8,943	Royal Caribbean Cruises Ltd	2,384	0.12
<b>Total Liberia</b>			<b>2,384</b>	<b>0.12</b>
<b>Netherlands (31 July 2024: 0.21%)</b>				
<b>Chemicals</b>				
USD	9,100	LyondellBasell Industries NV 'A'	689	0.04
<b>Machinery - diversified</b>				
USD	35,909	CNH Industrial NV	462	0.02
<b>Semiconductors</b>				
USD	9,540	NXP Semiconductors NV	1,990	0.10
<b>Total Netherlands</b>			<b>3,141</b>	<b>0.16</b>
<b>Panama (31 July 2024: 0.04%)</b>				
<b>Leisure time</b>				
USD	38,252	Carnival Corp <sup>^</sup>	1,058	0.05
<b>Total Panama</b>			<b>1,058</b>	<b>0.05</b>
<b>Switzerland (31 July 2024: 0.41%)</b>				
<b>Agriculture</b>				
USD	5,115	Bunge Global SA	389	0.02
<b>Electronics</b>				
USD	5,209	Garmin Ltd	1,124	0.06
<b>Insurance</b>				
USD	13,924	Chubb Ltd	3,786	0.20
<b>Total Switzerland</b>			<b>5,299</b>	<b>0.28</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.76%) (cont)</b>				
<b>United Kingdom (31 July 2024: 0.02%)</b>				
<b>Biotechnology</b>				
USD	15,757	Royalty Pharma Plc 'A'	498	0.03
<b>Total United Kingdom</b>			<b>498</b>	<b>0.03</b>
<b>United States (31 July 2024: 96.38%)</b>				
<b>Advertising</b>				
USD	12,571	Interpublic Group of Cos Inc	360	0.02
USD	7,616	Omnicom Group Inc	661	0.03
USD	16,613	Trade Desk Inc 'A'	1,972	0.10
<b>Aerospace and defence</b>				
USD	26,298	Boeing Co	4,642	0.24
USD	8,219	General Dynamics Corp	2,112	0.11
USD	39,349	General Electric Co	8,010	0.42
USD	1,385	HEICO Corp <sup>^</sup>	331	0.02
USD	2,592	HEICO Corp 'A'	493	0.02
USD	13,296	Howmet Aerospace Inc	1,683	0.09
USD	6,835	L3Harris Technologies Inc	1,449	0.07
USD	7,681	Lockheed Martin Corp	3,556	0.18
USD	4,969	Northrop Grumman Corp	2,421	0.13
USD	47,735	RTX Corp	6,156	0.32
USD	2,008	TransDigm Group Inc	2,718	0.14
<b>Agriculture</b>				
USD	62,968	Altria Group Inc	3,289	0.17
USD	16,935	Archer-Daniels-Midland Co	868	0.04
USD	55,710	Philip Morris International Inc	7,253	0.38
<b>Airlines</b>				
USD	6,368	Delta Air Lines Inc <sup>^</sup>	428	0.02
USD	4,963	Southwest Airlines Co	153	0.01
<b>Apparel retailers</b>				
USD	5,348	Deckers Outdoor Corp	948	0.05
USD	43,115	NIKE Inc 'B'	3,316	0.17
<b>Auto manufacturers</b>				
USD	4,953	Cummins Inc	1,764	0.09
USD	137,080	Ford Motor Co	1,382	0.07
USD	41,463	General Motors Co	2,051	0.11
USD	18,548	PACCAR Inc <sup>^</sup>	2,056	0.11
USD	22,826	Rivian Automotive Inc 'A'	287	0.01
USD	103,705	Tesla Inc	41,959	2.18
<b>Banks</b>				
USD	251,143	Bank of America Corp	11,628	0.60
USD	26,862	Bank of New York Mellon Corp	2,308	0.12
USD	67,885	Citigroup Inc	5,528	0.29
USD	17,159	Citizens Financial Group Inc	816	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Banks (cont)</b>				
USD	24,628	Fifth Third Bancorp	1,091	0.06
USD	368	First Citizens BancShares Inc 'A' <sup>^</sup>	811	0.04
USD	11,397	Goldman Sachs Group Inc	7,299	0.38
USD	50,862	Huntington Bancshares Inc	875	0.05
USD	102,675	JPMorgan Chase & Co	27,445	1.43
USD	34,443	KeyCorp	619	0.03
USD	6,109	M&T Bank Corp	1,229	0.06
USD	43,902	Morgan Stanley	6,077	0.32
USD	7,241	Northern Trust Corp	813	0.04
USD	14,190	PNC Financial Services Group Inc	2,852	0.15
USD	33,040	Regions Financial Corp	814	0.04
USD	10,614	State Street Corp	1,079	0.06
USD	48,630	Truist Financial Corp	2,316	0.12
USD	56,798	US Bancorp	2,714	0.14
USD	122,830	Wells Fargo & Co	9,679	0.50
<b>Beverages</b>				
USD	6,544	Brown-Forman Corp 'B' <sup>^</sup>	216	0.01
USD	146,813	Coca-Cola Co	9,320	0.48
USD	6,101	Constellation Brands Inc 'A'	1,103	0.06
USD	41,215	Keurig Dr Pepper Inc	1,323	0.07
USD	6,426	Molson Coors Beverage Co 'B'	352	0.02
USD	27,244	Monster Beverage Corp	1,327	0.07
USD	49,575	PepsiCo Inc	7,470	0.39
<b>Biotechnology</b>				
USD	4,759	Alynam Pharmaceuticals Inc	1,291	0.07
USD	19,169	Amgen Inc	5,471	0.28
USD	4,967	Biogen Inc	715	0.04
USD	6,249	BioMarin Pharmaceutical Inc	396	0.02
USD	755	Bio-Rad Laboratories Inc 'A' <sup>^</sup>	273	0.01
USD	24,437	Corteva Inc	1,595	0.08
USD	44,963	Gilead Sciences Inc	4,370	0.23
USD	5,365	Illumina Inc	712	0.04
USD	6,785	Incyte Corp	503	0.03
USD	11,665	Moderna Inc	460	0.02
USD	3,875	Regeneron Pharmaceuticals Inc	2,608	0.13
USD	1,606	United Therapeutics Corp	564	0.03
USD	9,199	Vertex Pharmaceuticals Inc	4,247	0.22
<b>Building Materials</b>				
USD	4,190	Builders FirstSource Inc	701	0.04
USD	29,985	Carrier Global Corp	1,961	0.10
USD	4,742	Fortune Brands Innovations Inc	340	0.02
USD	1,239	Lennox International Inc	734	0.04
USD	2,217	Martin Marietta Materials Inc	1,206	0.06

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.76%) (cont)</b>				
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Building Materials (cont)</b>				
USD	8,956	Masco Corp	710	0.04
USD	3,600	Owens Corning	664	0.03
USD	4,870	Vulcan Materials Co	1,335	0.07
<b>Chemicals</b>				
USD	8,226	Air Products and Chemicals Inc	2,758	0.14
USD	4,579	Albemarle Corp <sup>^</sup>	385	0.02
USD	3,856	Celanese Corp <sup>^</sup>	274	0.01
USD	7,364	CF Industries Holdings Inc	679	0.04
USD	24,311	Dow Inc	949	0.05
USD	16,107	DuPont de Nemours Inc	1,237	0.06
USD	4,827	Eastman Chemical Co <sup>^</sup>	481	0.03
USD	9,412	Ecolab Inc	2,355	0.12
USD	8,538	International Flavors & Fragrances Inc	744	0.04
USD	12,138	Mosaic Co	339	0.02
USD	8,805	PPG Industries Inc	1,016	0.05
USD	4,368	RPM International Inc	553	0.03
USD	8,556	Sherwin-Williams Co	3,064	0.16
USD	1,349	Westlake Corp	154	0.01
<b>Commercial services</b>				
USD	14,801	Automatic Data Processing Inc	4,485	0.23
USD	20,600	Block Inc	1,871	0.10
USD	4,743	Booz Allen Hamilton Holding Corp	612	0.03
USD	12,932	Cintas Corp	2,594	0.13
USD	2,467	Corpay Inc	939	0.05
USD	4,601	Equifax Inc	1,264	0.07
USD	9,557	Global Payments Inc	1,079	0.06
USD	1,262	MarketAxess Holdings Inc	278	0.01
USD	6,057	Moody's Corp	3,025	0.16
USD	35,874	PayPal Holdings Inc	3,178	0.17
USD	5,424	Quanta Services Inc	1,668	0.09
USD	10,293	Rollins Inc <sup>^</sup>	510	0.03
USD	11,544	S&P Global Inc	6,019	0.31
USD	15,456	Toast Inc 'A'	632	0.03
USD	6,488	TransUnion	644	0.03
USD	4,367	U-Haul Holding Co 'non-voting share' <sup>^</sup>	283	0.01
USD	2,375	United Rentals Inc <sup>^</sup>	1,800	0.09
USD	5,081	Verisk Analytics Inc	1,460	0.08
<b>Computers</b>				
USD	549,363	Apple Inc	129,650	6.73
USD	18,524	Cognizant Technology Solutions Corp 'A'	1,530	0.08
USD	8,216	CrowdStrike Holdings Inc 'A'	3,270	0.17
USD	11,537	Dell Technologies Inc 'C'	1,195	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Computers (cont)</b>				
USD	2,004	EPAM Systems Inc	509	0.03
USD	23,025	Fortinet Inc	2,323	0.12
USD	2,849	Gartner Inc	1,546	0.08
USD	46,729	Hewlett Packard Enterprise Co	990	0.05
USD	35,591	HP Inc	1,157	0.06
USD	33,362	International Business Machines Corp	8,531	0.44
USD	4,579	Leidos Holdings Inc	650	0.03
USD	7,848	NetApp Inc	958	0.05
USD	11,088	Pure Storage Inc 'A'	752	0.04
USD	17,919	Super Micro Computer Inc	511	0.03
USD	11,173	Western Digital Corp	728	0.04
USD	2,965	Zscaler Inc	601	0.03
<b>Cosmetics and personal care</b>				
USD	27,505	Colgate-Palmolive Co	2,385	0.12
USD	8,311	Estee Lauder Cos Inc 'A'	693	0.04
USD	68,689	Kenvue Inc <sup>^</sup>	1,463	0.08
USD	85,212	Procter & Gamble Co	14,144	0.73
<b>Distribution and wholesale</b>				
USD	31,057	Copart Inc	1,799	0.09
USD	21,327	Fastenal Co <sup>^</sup>	1,562	0.08
USD	9,275	LKQ Corp	347	0.02
USD	1,473	Pool Corp	507	0.02
USD	1,134	Watsco Inc <sup>^</sup>	543	0.03
USD	1,598	WW Grainger Inc	1,698	0.09
<b>Diversified financial services</b>				
USD	9,776	Ally Financial Inc	381	0.02
USD	20,856	American Express Co	6,621	0.34
USD	3,520	Ameriprise Financial Inc	1,913	0.10
USD	14,838	Apollo Global Management Inc <sup>^</sup>	2,537	0.13
USD	7,124	Ares Management Corp 'A' <sup>^</sup>	1,412	0.07
USD	5,238	Blackrock Inc <sup>~</sup>	5,634	0.29
USD	13,566	Capital One Financial Corp	2,764	0.14
USD	3,988	Cboe Global Markets Inc	815	0.04
USD	57,763	Charles Schwab Corp	4,778	0.25
USD	12,664	CME Group Inc	2,995	0.16
USD	7,086	Coinbase Global Inc 'A'	2,064	0.11
USD	9,102	Discover Financial Services	1,830	0.10
USD	10,841	Franklin Resources Inc	241	0.01
USD	20,747	Intercontinental Exchange Inc	3,316	0.17
USD	2,740	LPL Financial Holdings Inc	1,005	0.05
USD	29,961	Mastercard Inc 'A'	16,641	0.87
USD	14,950	Nasdaq Inc	1,231	0.06
USD	7,342	Raymond James Financial Inc	1,237	0.07



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.76%) (cont)</b>				
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Diversified financial services (cont)</b>				
USD	4,120	SEI Investments Co	357	0.02
USD	13,749	Synchrony Financial	948	0.05
USD	7,860	T Rowe Price Group Inc	919	0.05
USD	4,489	Tradeweb Markets Inc 'A'^	570	0.03
USD	60,282	Visa Inc 'A'^	20,604	1.07
<b>Electrical components and equipment</b>				
USD	8,330	AMETEK Inc	1,538	0.08
USD	20,417	Emerson Electric Co	2,653	0.14
<b>Electricity</b>				
USD	21,873	AES Corp^	241	0.01
USD	9,893	Alliant Energy Corp	582	0.03
USD	8,958	Ameren Corp	844	0.04
USD	19,440	American Electric Power Co Inc	1,912	0.10
USD	23,318	CenterPoint Energy Inc^	759	0.04
USD	11,012	CMS Energy Corp	727	0.04
USD	12,061	Consolidated Edison Inc	1,131	0.06
USD	11,285	Constellation Energy Corp	3,385	0.18
USD	29,540	Dominion Energy Inc	1,642	0.08
USD	7,488	DTE Energy Co	898	0.05
USD	27,213	Duke Energy Corp	3,048	0.16
USD	13,672	Edison International	738	0.04
USD	14,984	Entergy Corp^	1,215	0.06
USD	7,906	Evergy Inc	507	0.03
USD	13,762	Eversource Energy	794	0.04
USD	35,384	Exelon Corp	1,415	0.07
USD	19,377	FirstEnergy Corp	771	0.04
USD	74,806	NextEra Energy Inc	5,353	0.28
USD	8,030	NRG Energy Inc	823	0.04
USD	70,114	PG&E Corp	1,097	0.06
USD	25,677	PPL Corp^	863	0.04
USD	17,411	Public Service Enterprise Group Inc	1,455	0.07
USD	23,500	Sempra	1,949	0.10
USD	39,533	Southern Co	3,319	0.17
USD	12,129	Vistra Corp^	2,038	0.11
USD	11,073	WEC Energy Group Inc^	1,099	0.06
USD	19,351	Xcel Energy Inc	1,300	0.07
<b>Electronics</b>				
USD	44,109	Amphenol Corp 'A'	3,122	0.16
USD	12,505	Fortive Corp	1,017	0.05
USD	23,353	Honeywell International Inc	5,225	0.27
USD	1,863	Hubbell Inc	788	0.04
USD	4,598	Jabil Inc^	747	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Electronics (cont)</b>				
USD	6,196	Keysight Technologies Inc	1,105	0.06
USD	852	Mettler-Toledo International Inc	1,162	0.06
USD	8,655	Trimble Inc	649	0.04
<b>Energy - alternate sources</b>				
USD	4,744	Enphase Energy Inc	295	0.01
USD	3,371	First Solar Inc	565	0.03
<b>Engineering &amp; construction</b>				
USD	4,598	AECOM	485	0.03
USD	1,696	EMCOR Group Inc	760	0.04
USD	4,371	Jacobs Solutions Inc	612	0.03
<b>Entertainment</b>				
USD	14,750	DraftKings Inc 'A'^	619	0.03
USD	5,977	Live Nation Entertainment Inc^	865	0.05
<b>Environmental control</b>				
USD	8,193	Republic Services Inc	1,777	0.09
USD	8,413	Veralto Corp	870	0.05
USD	14,314	Waste Management Inc	3,152	0.16
<b>Food</b>				
USD	16,941	Albertsons Cos Inc 'A'	340	0.02
USD	16,192	Conagra Brands Inc	419	0.02
USD	20,888	General Mills Inc	1,256	0.06
USD	5,077	Hershey Co	758	0.04
USD	10,221	Hormel Foods Corp	306	0.02
USD	3,721	J M Smucker Co	398	0.02
USD	10,016	Kellanova	818	0.04
USD	31,530	Kraft Heinz Co^	941	0.05
USD	24,719	Kroger Co	1,524	0.08
USD	4,976	Lamb Weston Holdings Inc^	298	0.01
USD	8,284	McCormick & Co Inc 'non-voting share'	640	0.03
USD	49,236	Mondelez International Inc 'A'	2,855	0.15
USD	17,430	Sysco Corp	1,271	0.07
USD	8,197	The Campbell's Company^	318	0.02
USD	10,181	Tyson Foods Inc 'A'	575	0.03
<b>Forest Products and paper</b>				
USD	18,009	International Paper Co^	1,002	0.05
<b>Gas</b>				
USD	5,232	Atmos Energy Corp^	746	0.04
USD	17,908	NiSource Inc	668	0.03
<b>Hand and machine tools</b>				
USD	1,877	Snap-on Inc	667	0.03
USD	5,487	Stanley Black & Decker Inc	483	0.03

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.76%) (cont)</b>				
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Healthcare products</b>				
USD	63,141	Abbott Laboratories	8,078	0.42
USD	10,466	Agilent Technologies Inc	1,586	0.08
USD	2,489	Align Technology Inc	545	0.03
USD	25,593	Avantor Inc <sup>^</sup>	570	0.03
USD	17,156	Baxter International Inc	559	0.03
USD	5,200	Bio-Techne Corp	382	0.02
USD	53,116	Boston Scientific Corp	5,437	0.28
USD	6,887	Cooper Cos Inc	665	0.03
USD	23,421	Danaher Corp	5,217	0.27
USD	21,614	Edwards Lifesciences Corp	1,566	0.08
USD	5,713	Exact Sciences Corp <sup>^</sup>	320	0.02
USD	16,113	GE HealthCare Technologies Inc	1,423	0.07
USD	9,098	Hologic Inc	656	0.03
USD	2,962	IDEXX Laboratories Inc	1,250	0.06
USD	2,468	Insulet Corp	687	0.04
USD	12,943	Intuitive Surgical Inc	7,402	0.38
USD	5,078	ResMed Inc <sup>^</sup>	1,199	0.06
USD	4,369	Revvity Inc <sup>^</sup>	551	0.03
USD	5,087	Solventum Corp	377	0.02
USD	12,308	Stryker Corp	4,816	0.25
USD	1,634	Teleflex Inc	295	0.02
USD	13,913	Thermo Fisher Scientific Inc	8,316	0.43
USD	2,094	Waters Corp	870	0.05
USD	2,757	West Pharmaceutical Services Inc	942	0.05
USD	8,069	Zimmer Biomet Holdings Inc	883	0.05
<b>Healthcare services</b>				
USD	18,284	Centene Corp	1,171	0.06
USD	1,722	Charles River Laboratories International Inc	284	0.02
USD	10,168	Cigna Group	2,991	0.16
USD	1,719	DaVita Inc	303	0.02
USD	8,434	Elevance Health Inc	3,337	0.17
USD	6,980	HCA Healthcare Inc	2,303	0.12
USD	4,469	Humana Inc	1,310	0.07
USD	6,608	IQVIA Holdings Inc	1,331	0.07
USD	3,125	Labcorp Holdings Inc	781	0.04
USD	1,985	Molina Healthcare Inc	616	0.03
USD	3,844	Quest Diagnostics Inc	627	0.03
USD	33,471	UnitedHealth Group Inc	18,158	0.94
USD	2,102	Universal Health Services Inc 'B'	396	0.02
<b>Home builders</b>				
USD	10,687	DR Horton Inc	1,516	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Home builders (cont)</b>				
USD	9,213	Lennar Corp 'A'	1,209	0.06
USD	4,569	Millrose Properties Inc (Reit) 'A'	51	0.00
USD	117	NVR Inc	938	0.05
USD	7,377	PulteGroup Inc	839	0.05
<b>Household products</b>				
USD	2,878	Avery Dennison Corp	535	0.03
USD	8,975	Church & Dwight Co Inc	947	0.05
USD	4,238	Clorox Co	672	0.03
USD	12,632	Kimberly-Clark Corp	1,642	0.09
<b>Insurance</b>				
USD	20,028	Aflac Inc	2,151	0.11
USD	9,805	Allstate Corp	1,886	0.10
USD	2,727	American Financial Group Inc	372	0.02
USD	24,204	American International Group Inc	1,783	0.09
USD	9,001	Arthur J Gallagher & Co	2,717	0.14
USD	1,612	Assurant Inc	347	0.02
USD	47,809	Berkshire Hathaway Inc 'B'	22,407	1.16
USD	8,281	Brown & Brown Inc	867	0.04
USD	5,450	Cincinnati Financial Corp	747	0.04
USD	5,259	Equitable Holdings Inc	286	0.01
USD	861	Erie Indemnity Co 'A'	347	0.02
USD	9,390	Fidelity National Financial Inc	546	0.03
USD	10,404	Hartford Financial Services Group Inc	1,160	0.06
USD	6,089	Loews Corp	520	0.03
USD	498	Markel Group Inc	911	0.05
USD	17,768	Marsh & McLennan Cos Inc	3,853	0.20
USD	21,446	MetLife Inc	1,855	0.10
USD	9,319	Principal Financial Group Inc	768	0.04
USD	21,242	Progressive Corp	5,235	0.27
USD	13,082	Prudential Financial Inc	1,580	0.08
USD	7,965	Travelers Cos Inc	1,953	0.10
USD	11,930	W R Berkley Corp	702	0.04
<b>Internet</b>				
USD	16,408	Airbnb Inc 'A'	2,152	0.11
USD	211,261	Alphabet Inc 'A'	43,101	2.24
USD	181,393	Alphabet Inc 'C'	37,294	1.94
USD	341,562	Amazon.com Inc	81,182	4.22
USD	1,211	Booking Holdings Inc	5,737	0.30
USD	4,954	CDW Corp	987	0.05
USD	11,025	DoorDash Inc 'A'	2,082	0.11
USD	17,628	eBay Inc <sup>^</sup>	1,189	0.06
USD	4,733	Expedia Group Inc	809	0.04
USD	2,341	F5 Inc	696	0.04



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.76%) (cont)</b>				
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Internet (cont)</b>				
USD	19,246	Gen Digital Inc	518	0.03
USD	4,961	GoDaddy Inc 'A'	1,055	0.05
USD	10,137	Match Group Inc <sup>^</sup>	362	0.02
USD	1,617	MercadoLibre Inc	3,108	0.16
USD	78,870	Meta Platforms Inc 'A'	54,356	2.82
USD	15,552	Netflix Inc	15,191	0.79
USD	5,080	Okta Inc	479	0.02
USD	23,191	Palo Alto Networks Inc <sup>^</sup>	4,277	0.22
USD	23,252	Pinterest Inc 'A'	766	0.04
USD	21,397	Robinhood Markets Inc 'A'	1,112	0.06
USD	4,081	Roku Inc <sup>^</sup>	338	0.02
USD	36,410	Snap Inc 'A' <sup>^</sup>	411	0.02
USD	67,189	Uber Technologies Inc	4,492	0.23
USD	3,216	VeriSign Inc	691	0.04
USD	5,325	Zillow Group Inc 'C'	438	0.02
<b>Iron and steel</b>				
USD	9,059	Nucor Corp	1,164	0.06
USD	2,094	Reliance Inc	606	0.03
USD	5,852	Steel Dynamics Inc	750	0.04
<b>Lodging</b>				
USD	9,089	Hilton Worldwide Holdings Inc	2,328	0.12
USD	1,631	Hyatt Hotels Corp 'A' <sup>^</sup>	258	0.01
USD	12,641	Las Vegas Sands Corp <sup>^</sup>	579	0.03
USD	8,835	Marriott International Inc 'A'	2,567	0.13
USD	10,717	MGM Resorts International	370	0.02
USD	4,090	Wynn Resorts Ltd <sup>^</sup>	355	0.02
<b>Machinery - diversified</b>				
USD	9,525	Deere & Co <sup>^</sup>	4,539	0.24
USD	5,202	Dover Corp	1,060	0.05
USD	5,857	Graco Inc	493	0.03
USD	2,995	IDEX Corp	672	0.03
USD	14,256	Ingersoll Rand Inc	1,337	0.07
USD	1,878	Nordson Corp	414	0.02
USD	14,028	Otis Worldwide Corp <sup>^</sup>	1,339	0.07
USD	3,872	Rockwell Automation Inc <sup>^</sup>	1,078	0.06
USD	3,614	Toro Co	301	0.02
USD	6,461	Westinghouse Air Brake Technologies Corp	1,343	0.07
USD	8,347	Xylem Inc	1,035	0.05
<b>Machinery, construction and mining</b>				
USD	17,653	Caterpillar Inc	6,557	0.34

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Machinery, construction and mining (cont)</b>				
USD	9,719	GE Vernova Inc	3,624	0.19
USD	12,755	Vertiv Holdings Co 'A'	1,493	0.08
<b>Media</b>				
USD	3,465	Charter Communications Inc 'A' <sup>^</sup>	1,197	0.06
USD	139,407	Comcast Corp 'A'	4,693	0.25
USD	1,347	FactSet Research Systems Inc	639	0.03
USD	7,992	Fox Corp 'A'	409	0.02
USD	5,078	Fox Corp 'B'	247	0.01
USD	8,129	Liberty Media Corp-Liberty Formula One 'C'	778	0.04
USD	11,889	News Corp 'A'	334	0.02
USD	65,090	Walt Disney Co	7,359	0.38
USD	83,753	Warner Bros Discovery Inc	874	0.05
<b>Mining</b>				
USD	52,351	Freeport-McMoRan Inc	1,877	0.10
USD	40,816	Newmont Corp	1,743	0.09
<b>Miscellaneous manufacturers</b>				
USD	20,352	3M Co	3,098	0.16
USD	4,702	A O Smith Corp <sup>^</sup>	316	0.02
USD	2,529	Axon Enterprise Inc	1,649	0.09
USD	1,758	Carlisle Cos Inc	685	0.03
USD	10,708	Illinois Tool Works Inc	2,775	0.14
USD	4,600	Parker-Hannifin Corp	3,252	0.17
USD	1,837	Teledyne Technologies Inc	939	0.05
USD	6,842	Textron Inc <sup>^</sup>	524	0.03
<b>Office and business equipment</b>				
USD	1,844	Zebra Technologies Corp 'A'	723	0.04
<b>Oil and gas</b>				
USD	11,960	APA Corp <sup>^</sup>	262	0.01
USD	63,007	Chevron Corp	9,400	0.49
USD	48,710	ConocoPhillips	4,814	0.25
USD	27,056	Coterra Energy Inc	750	0.04
USD	22,195	Devon Energy Corp	757	0.04
USD	6,578	Diamondback Energy Inc	1,081	0.06
USD	20,898	EOG Resources Inc	2,629	0.14
USD	20,248	EQT Corp	1,035	0.05
USD	7,358	Expand Energy Corp	748	0.04
USD	160,331	Exxon Mobil Corp	17,128	0.89
USD	10,327	Hess Corp	1,436	0.07
USD	5,610	HF Sinclair Corp	202	0.01
USD	12,077	Marathon Petroleum Corp	1,760	0.09
USD	23,314	Occidental Petroleum Corp	1,088	0.06
USD	8,900	Ovintiv Inc	376	0.02

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.76%) (cont)</b>				
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Oil and gas (cont)</b>				
USD	15,571	Phillips 66	1,835	0.09
USD	702	Texas Pacific Land Corp	911	0.05
USD	11,711	Valero Energy Corp	1,557	0.08
<b>Oil and gas services</b>				
USD	36,072	Baker Hughes Co	1,666	0.09
USD	30,801	Halliburton Co	801	0.04
<b>Packaging and containers</b>				
USD	11,528	Ball Corp	642	0.03
USD	4,245	Crown Holdings Inc	373	0.02
USD	3,573	Packaging Corp of America	760	0.04
<b>Pharmaceuticals</b>				
USD	63,926	AbbVie Inc	11,756	0.61
USD	10,181	Becton Dickinson & Co	2,521	0.13
USD	74,707	Bristol-Myers Squibb Co	4,404	0.23
USD	8,968	Cardinal Health Inc	1,109	0.06
USD	6,572	Cencora Inc	1,671	0.09
USD	46,252	CVS Health Corp	2,612	0.14
USD	14,061	Dexcom Inc	1,221	0.06
USD	29,199	Eli Lilly & Co	23,683	1.23
USD	5,107	Henry Schein Inc <sup>^</sup>	408	0.02
USD	86,790	Johnson & Johnson	13,205	0.69
USD	4,708	McKesson Corp	2,800	0.15
USD	91,711	Merck & Co Inc	9,063	0.47
USD	3,851	Neurocrine Biosciences Inc	585	0.03
USD	205,654	Pfizer Inc	5,454	0.28
USD	40,862	Viatis Inc	461	0.02
USD	16,276	Zoetis Inc	2,781	0.14
<b>Pipelines</b>				
USD	7,881	Cheniere Energy Inc	1,763	0.09
USD	74,148	Kinder Morgan Inc	2,038	0.10
USD	22,421	ONEOK Inc	2,179	0.11
USD	7,447	Targa Resources Corp	1,465	0.08
USD	44,331	Williams Cos Inc	2,457	0.13
<b>Private Equity</b>				
USD	26,180	Blackstone Inc	4,637	0.24
USD	7,436	Carlyle Group Inc <sup>^</sup>	417	0.02
USD	22,242	KKR & Co Inc	3,716	0.20
<b>Real estate investment and services</b>				
USD	11,221	CBRE Group Inc 'A'	1,624	0.08
USD	14,879	CoStar Group Inc	1,140	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Real estate investment trusts</b>				
USD	5,697	Alexandria Real Estate Equities Inc (Reit)	555	0.03
USD	10,813	American Homes 4 Rent (Reit) 'A'	374	0.02
USD	16,752	American Tower Corp (Reit)	3,098	0.16
USD	17,594	Annaly Capital Management Inc (Reit)	359	0.02
USD	4,847	AvalonBay Communities Inc (Reit)	1,074	0.06
USD	5,326	BXP Inc (Reit)	390	0.02
USD	4,573	Camden Property Trust (Reit)	520	0.03
USD	15,020	Crown Castle Inc (Reit)	1,341	0.07
USD	11,507	Digital Realty Trust Inc (Reit)	1,886	0.10
USD	3,346	Equinix Inc (Reit)	3,057	0.16
USD	5,821	Equity LifeStyle Properties Inc (Reit)	381	0.02
USD	12,324	Equity Residential (Reit)	870	0.04
USD	2,343	Essex Property Trust Inc (Reit)	667	0.03
USD	7,360	Extra Space Storage Inc (Reit)	1,133	0.06
USD	8,696	Gaming and Leisure Properties Inc (Reit)	421	0.02
USD	29,242	Healthpeak Properties Inc (Reit)	604	0.03
USD	23,618	Host Hotels & Resorts Inc (Reit)	395	0.02
USD	20,589	Invitation Homes Inc (Reit)	641	0.03
USD	10,261	Iron Mountain Inc (Reit)	1,042	0.05
USD	26,584	Kimco Realty Corp (Reit)	597	0.03
USD	3,871	Mid-America Apartment Communities Inc (Reit)	591	0.03
USD	33,692	Prologis Inc (Reit)	4,018	0.21
USD	5,708	Public Storage (Reit)	1,704	0.09
USD	31,944	Realty Income Corp (Reit)	1,745	0.09
USD	6,227	Regency Centers Corp (Reit)	447	0.02
USD	4,086	SBA Communications Corp (Reit)	807	0.04
USD	12,135	Simon Property Group Inc (Reit)	2,110	0.11
USD	4,454	Sun Communities Inc (Reit)	563	0.03
USD	12,333	UDR Inc (Reit)	515	0.03
USD	14,745	Ventas Inc (Reit)	891	0.05
USD	36,616	VICI Properties Inc (Reit)	1,090	0.06
USD	22,786	Welltower Inc (Reit)	3,110	0.16
USD	28,567	Weyerhaeuser Co (Reit)	875	0.05
USD	7,157	WP Carey Inc (Reit) <sup>^</sup>	400	0.02
<b>Retail</b>				
USD	629	AutoZone Inc	2,107	0.11
USD	7,701	Best Buy Co Inc	661	0.03
USD	2,245	Burlington Stores Inc <sup>^</sup>	637	0.03
USD	5,573	CarMax Inc	477	0.02
USD	4,112	Carvana Co	1,018	0.05
USD	49,702	Chipotle Mexican Grill Inc	2,900	0.15

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.76%) (cont)</b>				
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Retail (cont)</b>				
USD	15,990	Costco Wholesale Corp	15,668	0.81
USD	4,478	Darden Restaurants Inc <sup>^</sup>	874	0.05
USD	2,132	Dick's Sporting Goods Inc <sup>^</sup>	512	0.03
USD	7,727	Dollar General Corp	549	0.03
USD	7,936	Dollar Tree Inc	582	0.03
USD	1,245	Domino's Pizza Inc <sup>^</sup>	559	0.03
USD	7,212	Ferguson Enterprises Inc	1,306	0.07
USD	4,617	Genuine Parts Co	537	0.03
USD	35,768	Home Depot Inc	14,736	0.77
USD	20,464	Lowe's Cos Inc	5,322	0.28
USD	4,301	Lululemon Athletica Inc	1,782	0.09
USD	25,829	McDonald's Corp	7,457	0.39
USD	2,132	O'Reilly Automotive Inc	2,760	0.14
USD	12,469	Ross Stores Inc	1,877	0.10
USD	40,128	Starbucks Corp	4,321	0.22
USD	16,767	Target Corp	2,312	0.12
USD	41,374	TJX Cos Inc	5,163	0.27
USD	19,975	Tractor Supply Co <sup>^</sup>	1,086	0.06
USD	1,854	Ulta Beauty Inc	764	0.04
USD	25,100	Walgreens Boots Alliance Inc	258	0.01
USD	159,441	Walmart Inc	15,651	0.81
USD	4,370	Williams-Sonoma Inc <sup>^</sup>	924	0.05
USD	10,209	Yum! Brands Inc	1,332	0.07
<b>Semiconductors</b>				
USD	58,685	Advanced Micro Devices Inc	6,805	0.35
USD	18,240	Analog Devices Inc	3,865	0.20
USD	30,084	Applied Materials Inc	5,426	0.28
USD	160,322	Broadcom Inc	35,474	1.84
USD	5,742	Entegris Inc	583	0.03
USD	151,155	Intel Corp	2,937	0.15
USD	4,839	KLA Corp	3,572	0.19
USD	47,458	Lam Research Corp	3,846	0.20
USD	31,684	Marvell Technology Inc	3,576	0.19
USD	19,029	Microchip Technology Inc	1,033	0.05
USD	39,402	Micron Technology Inc	3,595	0.19
USD	1,789	Monolithic Power Systems Inc	1,140	0.06
USD	886,330	NVIDIA Corp	106,422	5.53
USD	15,567	ON Semiconductor Corp	815	0.04
USD	3,835	Qorvo Inc <sup>^</sup>	318	0.02
USD	40,244	QUALCOMM Inc	6,959	0.36
USD	5,956	Skyworks Solutions Inc	529	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Semiconductors (cont)</b>				
USD	5,824	Teradyne Inc	674	0.03
USD	32,938	Texas Instruments Inc	6,081	0.32
<b>Shipbuilding</b>				
USD	1,485	Huntington Ingalls Industries Inc <sup>^</sup>	293	0.01
<b>Software</b>				
USD	15,886	Adobe Inc	6,949	0.36
USD	5,574	Akamai Technologies Inc	557	0.03
USD	3,256	ANSYS Inc	1,141	0.06
USD	7,309	AppLovin Corp 'A'	2,701	0.14
USD	999	Aspen Technology Inc	263	0.01
USD	5,732	Atlassian Corp 'A'	1,759	0.09
USD	8,034	Autodesk Inc	2,501	0.13
USD	8,035	Bentley Systems Inc 'B'	374	0.02
USD	4,245	Broadridge Financial Solutions Inc	1,011	0.05
USD	9,859	Cadence Design Systems Inc	2,934	0.15
USD	10,350	Cloudflare Inc 'A'	1,432	0.08
USD	10,477	Datadog Inc 'A'	1,495	0.08
USD	6,287	Dayforce Inc <sup>^</sup>	445	0.02
USD	6,810	DocuSign Inc	659	0.04
USD	11,642	Dynatrace Inc	672	0.04
USD	9,345	Electronic Arts Inc	1,149	0.06
USD	858	Fair Isaac Corp	1,608	0.08
USD	19,360	Fidelity National Information Services Inc	1,577	0.08
USD	20,776	Fiserv Inc	4,488	0.23
USD	1,737	HubSpot Inc	1,354	0.07
USD	10,042	Intuit Inc	6,040	0.31
USD	2,485	Jack Henry & Associates Inc	433	0.02
USD	2,214	Manhattan Associates Inc <sup>^</sup>	462	0.02
USD	255,182	Microsoft Corp	105,916	5.50
USD	6,603	MicroStrategy Inc 'A' <sup>^</sup>	2,211	0.12
USD	2,635	MongoDB Inc	720	0.04
USD	2,840	MSCI Inc	1,695	0.09
USD	9,090	Nutanix Inc 'A'	625	0.03
USD	60,150	Oracle Corp	10,229	0.53
USD	73,307	Palantir Technologies Inc 'A'	6,047	0.32
USD	11,296	Paychex Inc	1,668	0.09
USD	1,992	Paycom Software Inc	413	0.02
USD	4,467	PTC Inc	864	0.05
USD	18,345	ROBLOX Corp 'A' <sup>^</sup>	1,304	0.07
USD	3,749	Roper Technologies Inc	2,158	0.11
USD	34,501	Salesforce Inc	11,789	0.61
USD	6,194	Samsara Inc 'A'	319	0.02
USD	7,504	ServiceNow Inc	7,642	0.40

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.76%) (cont)</b>				
<b>United States (31 July 2024: 96.38%) (cont)</b>				
<b>Software (cont)</b>				
USD	10,980	Snowflake Inc 'A'	1,993	0.10
USD	7,230	SS&C Technologies Holdings Inc	585	0.03
USD	5,455	Synopsys Inc	2,867	0.15
USD	6,326	Take-Two Interactive Software Inc <sup>^</sup>	1,174	0.06
USD	6,070	Twilio Inc 'A'	890	0.05
USD	1,597	Tyler Technologies Inc	961	0.05
USD	5,217	Veeva Systems Inc 'A'	1,217	0.06
USD	7,608	Workday Inc 'A'	1,994	0.10
USD	8,921	Zoom Communications Inc	776	0.04
<b>Telecommunications</b>				
USD	38,982	Arista Networks Inc	4,492	0.23
USD	256,030	AT&T Inc	6,076	0.32
USD	144,017	Cisco Systems Inc	8,727	0.45
USD	31,050	Corning Inc	1,617	0.09
USD	11,681	Juniper Networks Inc	407	0.02
USD	5,948	Motorola Solutions Inc	2,791	0.15
USD	18,996	T-Mobile US Inc	4,426	0.23
USD	153,232	Verizon Communications Inc	6,036	0.31
<b>Transportation</b>				
USD	3,715	CH Robinson Worldwide Inc	370	0.02
USD	68,659	CSX Corp	2,257	0.12
USD	5,117	Expeditors International of Washington Inc	581	0.03
USD	8,686	FedEx Corp	2,301	0.12
USD	2,877	JB Hunt Transport Services Inc	493	0.03
USD	6,241	Knight-Swift Transportation Holdings Inc	356	0.02
USD	8,408	Norfolk Southern Corp	2,146	0.11
USD	6,749	Old Dominion Freight Line Inc	1,253	0.06
USD	21,738	Union Pacific Corp	5,386	0.28
USD	25,991	United Parcel Service Inc 'B'	2,969	0.15
<b>Water</b>				
USD	6,499	American Water Works Co Inc	810	0.04
USD	9,397	Essential Utilities Inc	333	0.02
<b>Total United States</b>			<b>1,858,809</b>	<b>96.54</b>
<b>Total equities</b>			<b>1,921,489</b>	<b>99.79</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>				
<b>Futures contracts (31 July 2024: 0.00%)</b>				
USD	12	S&P 500 E-Mini Index Futures March 2025	3,640	(2) (0.00)
<b>Total unrealised losses on futures contracts</b>			<b>(2)</b>	<b>(0.00)</b>
<b>Total financial derivative instruments</b>			<b>(2)</b>	<b>(0.00)</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>			<b>1,921,487</b>	<b>99.79</b>
<b>Cash equivalents (31 July 2024: 0.00%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.00%)</b>				
USD	276,946	BlackRock ICS US Dollar Liquidity Fund <sup>~</sup>	277	0.02
<b>Cash<sup>†</sup></b>			<b>3,165</b>	<b>0.16</b>
<b>Other net assets</b>			<b>521</b>	<b>0.03</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>1,925,450</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD 2,963,410 are held with BNY. USD 201,761 is held as security for futures contracts with Morgan Stanley & Co. International.

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

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,921,438	98.98
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	51	0.00
UCITS collective investment schemes - Money Market Funds	277	0.01
Other assets	19,548	1.01
<b>Total current assets</b>	<b>1,941,314</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NASDAQ 100 EX-TOP 30 UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 0.00%)</b>				
<b>Equities (31 July 2024: 0.00%)</b>				
<b>Cayman Islands (31 July 2024: 0.00%)</b>				
<b>Internet</b>				
USD	661	PDD Holdings Inc ADR	74	1.85
<b>Semiconductors</b>				
USD	547	GLOBALFOUNDRIES Inc	23	0.58
<b>Total Cayman Islands</b>			<b>97</b>	<b>2.43</b>
<b>Netherlands (31 July 2024: 0.00%)</b>				
<b>Semiconductors</b>				
USD	88	ASML Holding NV	65	1.63
USD	252	NXP Semiconductors NV	53	1.33
<b>Total Netherlands</b>			<b>118</b>	<b>2.96</b>
<b>United Kingdom (31 July 2024: 0.00%)</b>				
<b>Beverages</b>				
USD	456	Coca-Cola Europacific Partners Plc	36	0.90
<b>Pharmaceuticals</b>				
USD	576	AstraZeneca Plc ADR	41	1.03
<b>Semiconductors</b>				
USD	127	ARM Holdings Plc ADR	20	0.50
<b>Total United Kingdom</b>			<b>97</b>	<b>2.43</b>
<b>United States (31 July 2024: 0.00%)</b>				
<b>Advertising</b>				
USD	445	Trade Desk Inc 'A'	53	1.33
<b>Auto manufacturers</b>				
USD	519	PACCAR Inc	58	1.45
<b>Beverages</b>				
USD	1,343	Keurig Dr Pepper Inc	43	1.08
USD	963	Monster Beverage Corp	47	1.18
<b>Biotechnology</b>				
USD	144	Biogen Inc	21	0.53
USD	1,234	Gilead Sciences Inc	120	3.01
USD	107	Regeneron Pharmaceuticals Inc	72	1.80
<b>Commercial services</b>				
USD	399	Cintas Corp	80	2.00
USD	992	PayPal Holdings Inc	88	2.21
USD	140	Verisk Analytics Inc	40	1.00
<b>Computers</b>				
USD	491	Cognizant Technology Solutions Corp 'A'	40	1.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 0.00%) (cont)</b>				
<b>Computers (cont)</b>				
USD	232	CrowdStrike Holdings Inc 'A'	92	2.30
USD	759	Fortinet Inc	77	1.93
USD	152	Zscaler Inc	31	0.78
<b>Distribution and wholesale</b>				
USD	954	Copart Inc	55	1.38
USD	567	Fastenal Co	42	1.05
<b>Electricity</b>				
USD	527	American Electric Power Co Inc	52	1.31
USD	310	Constellation Energy Corp	93	2.33
USD	995	Exelon Corp	40	1.00
USD	568	Xcel Energy Inc	38	0.95
<b>Food</b>				
USD	1,197	Kraft Heinz Co	35	0.88
USD	1,324	Mondelez International Inc 'A'	77	1.93
<b>Healthcare products</b>				
USD	452	GE HealthCare Technologies Inc	40	1.00
USD	81	IDEXX Laboratories Inc	34	0.85
<b>Internet</b>				
USD	429	Airbnb Inc 'A'	56	1.40
USD	132	CDW Corp	26	0.65
USD	385	DoorDash Inc 'A'	73	1.83
USD	50	MercadoLibre Inc	96	2.41
<b>Lodging</b>				
USD	275	Marriott International Inc 'A'	80	2.00
<b>Media</b>				
USD	141	Charter Communications Inc 'A'	49	1.23
USD	2,429	Warner Bros Discovery Inc	25	0.62
<b>Miscellaneous manufacturers</b>				
USD	76	Axon Enterprise Inc	50	1.25
<b>Oil and gas</b>				
USD	289	Diamondback Energy Inc	47	1.18
<b>Oil and gas services</b>				
USD	980	Baker Hughes Co	45	1.13
<b>Pharmaceuticals</b>				
USD	387	Dexcom Inc	34	0.85
<b>Real estate investment and services</b>				
USD	406	CoStar Group Inc	31	0.78
<b>Retail</b>				
USD	116	Lululemon Athletica Inc	48	1.20
USD	57	O'Reilly Automotive Inc	74	1.85
USD	328	Ross Stores Inc	49	1.23

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NASDAQ 100 EX-TOP 30 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 0.00%) (cont)</b>				
<b>United States (31 July 2024: 0.00%) (cont)</b>				
<b>Semiconductors</b>				
USD	491	Analog Devices Inc	104	2.61
USD	4,270	Intel Corp	83	2.08
USD	132	KLA Corp	97	2.43
USD	1,274	Lam Research Corp	103	2.58
USD	858	Marvell Technology Inc	97	2.43
USD	532	Microchip Technology Inc	29	0.73
USD	1,103	Micron Technology Inc	101	2.53
USD	422	ON Semiconductor Corp	22	0.55
<b>Software</b>				
USD	87	ANSYS Inc	31	0.78
USD	296	AppLovin Corp 'A'	109	2.73
USD	160	Atlassian Corp 'A'	49	1.23
USD	213	Autodesk Inc	66	1.65
USD	272	Cadence Design Systems Inc	81	2.03
USD	310	Datadog Inc 'A'	44	1.10
USD	260	Electronic Arts Inc	32	0.80
USD	223	MicroStrategy Inc 'A'	75	1.88
USD	73	MongoDB Inc	20	0.50
USD	356	Paychex Inc	53	1.33
USD	106	Roper Technologies Inc	61	1.53
USD	152	Synopsys Inc	80	2.00
USD	174	Take-Two Interactive Software Inc	32	0.80
USD	211	Workday Inc 'A'	55	1.38
<b>Transportation</b>				
USD	1,909	CSX Corp	63	1.58
USD	211	Old Dominion Freight Line Inc	39	0.98
<b>Total United States</b>			<b>3,677</b>	<b>92.13</b>
<b>Total equities</b>			<b>3,989</b>	<b>99.95</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>3,989</b>	<b>99.95</b>
<b>Cash<sup>†</sup></b>	<b>2</b>	<b>0.05</b>
<b>Other net assets</b>	<b>-</b>	<b>0.00</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>3,991</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,989	99.95
Other assets	2	0.05
<b>Total current assets</b>	<b>3,991</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NASDAQ 100 TOP 30 UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 0.00%)</b>				
<b>Equities (31 July 2024: 0.00%)</b>				
<b>Ireland (31 July 2024: 0.00%)</b>				
<b>Chemicals</b>				
USD	78	Linde Plc	35	1.78
<b>Total Ireland</b>			<b>35</b>	<b>1.78</b>
<b>United States (31 July 2024: 0.00%)</b>				
<b>Auto manufacturers</b>				
USD	240	Tesla Inc	97	4.94
<b>Beverages</b>				
USD	224	PepsiCo Inc	34	1.73
<b>Biotechnology</b>				
USD	88	Amgen Inc	25	1.27
USD	42	Vertex Pharmaceuticals Inc	19	0.97
<b>Commercial services</b>				
USD	66	Automatic Data Processing Inc	20	1.02
<b>Computers</b>				
USD	1,001	Apple Inc	236	12.01
<b>Electronics</b>				
USD	106	Honeywell International Inc	24	1.22
<b>Healthcare products</b>				
USD	58	Intuitive Surgical Inc	33	1.68
<b>Internet</b>				
USD	387	Alphabet Inc 'A'	79	4.02
USD	366	Alphabet Inc 'C'	75	3.81
USD	696	Amazon.com Inc	165	8.40
USD	5	Booking Holdings Inc	24	1.22
USD	145	Meta Platforms Inc 'A'	100	5.09
USD	70	Netflix Inc	68	3.46
USD	107	Palo Alto Networks Inc	20	1.02
<b>Media</b>				
USD	622	Comcast Corp 'A'	21	1.07
<b>Retail</b>				
USD	72	Costco Wholesale Corp	71	3.61
USD	187	Starbucks Corp	20	1.02
<b>Semiconductors</b>				
USD	264	Advanced Micro Devices Inc	31	1.58
USD	134	Applied Materials Inc	24	1.22
USD	512	Broadcom Inc	113	5.75
USD	1,622	NVIDIA Corp	195	9.92

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 0.00%) (cont)</b>				
<b>Semiconductors (cont)</b>				
USD	181	QUALCOMM Inc	31	1.58
USD	149	Texas Instruments Inc	28	1.43
<b>Software</b>				
USD	72	Adobe Inc	31	1.58
USD	46	Intuit Inc	28	1.42
USD	493	Microsoft Corp	205	10.43
USD	355	Palantir Technologies Inc 'A'	29	1.48
<b>Telecommunications</b>				
USD	649	Cisco Systems Inc	39	1.98
USD	189	T-Mobile US Inc	44	2.24
<b>Total United States</b>			<b>1,929</b>	<b>98.17</b>
<b>Total equities</b>			<b>1,964</b>	<b>99.95</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>1,964</b>	<b>99.95</b>
<b>Cash<sup>†</sup></b>	<b>1</b>	<b>0.05</b>
<b>Other net assets</b>	<b>-</b>	<b>0.00</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>1,965</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,964	99.95
Other assets	1	0.05
<b>Total current assets</b>	<b>1,965</b>	<b>100.00</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NASDAQ 100 UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.86%)</b>				
<b>Equities (31 July 2024: 99.86%)</b>				
<b>Cayman Islands (31 July 2024: 0.78%)</b>				
<b>Internet</b>				
USD	752,584	PDD Holdings Inc ADR <sup>^</sup>	84,222	0.47
<b>Semiconductors</b>				
USD	613,506	GLOBALFOUNDRIES Inc	25,442	0.14
<b>Total Cayman Islands</b>			<b>109,664</b>	<b>0.61</b>
<b>Ireland (31 July 2024: 1.48%)</b>				
<b>Chemicals</b>				
USD	534,425	Linde Plc	238,418	1.32
<b>Total Ireland</b>			<b>238,418</b>	<b>1.32</b>
<b>Netherlands (31 July 2024: 1.04%)</b>				
<b>Semiconductors</b>				
USD	99,945	ASML Holding NV <sup>^</sup>	73,890	0.41
USD	286,366	NXP Semiconductors NV	59,722	0.33
<b>Total Netherlands</b>			<b>133,612</b>	<b>0.74</b>
<b>United Kingdom (31 July 2024: 0.66%)</b>				
<b>Beverages</b>				
USD	511,617	Coca-Cola Europacific Partners Plc	40,187	0.22
<b>Pharmaceuticals</b>				
USD	656,107	AstraZeneca Plc ADR <sup>^</sup>	46,426	0.26
<b>Semiconductors</b>				
USD	145,013	ARM Holdings Plc ADR <sup>^</sup>	23,137	0.13
<b>Total United Kingdom</b>			<b>109,750</b>	<b>0.61</b>
<b>United States (31 July 2024: 95.90%)</b>				
<b>Advertising</b>				
USD	506,659	Trade Desk Inc 'A'	60,130	0.33
<b>Auto manufacturers</b>				
USD	590,753	PACCAR Inc <sup>^</sup>	65,503	0.36
USD	1,655,491	Tesla Inc	669,811	3.70
<b>Beverages</b>				
USD	1,530,148	Keurig Dr Pepper Inc	49,118	0.27
USD	1,095,765	Monster Beverage Corp	53,375	0.30
USD	1,539,972	PepsiCo Inc	232,058	1.28
<b>Biotechnology</b>				
USD	602,241	Amgen Inc	171,891	0.95

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 95.90%) (cont)</b>				
<b>Biotechnology (cont)</b>				
USD	162,218	Biogen Inc	23,348	0.13
USD	1,404,194	Gilead Sciences Inc	136,488	0.76
USD	121,773	Regeneron Pharmaceuticals Inc	81,951	0.45
USD	290,157	Vertex Pharmaceuticals Inc	133,960	0.74
<b>Commercial services</b>				
USD	456,039	Automatic Data Processing Inc	138,185	0.77
USD	454,411	Cintas Corp	91,141	0.50
USD	1,129,319	PayPal Holdings Inc	100,035	0.55
USD	159,304	Verisk Analytics Inc	45,790	0.25
<b>Computers</b>				
USD	6,900,494	Apple Inc	1,628,517	9.01
USD	559,646	Cognizant Technology Solutions Corp 'A'	46,232	0.26
USD	261,002	CrowdStrike Holdings Inc 'A'	103,897	0.57
USD	863,587	Fortinet Inc	87,119	0.48
USD	172,874	Zscaler Inc <sup>^</sup>	35,022	0.19
<b>Distribution and wholesale</b>				
USD	1,085,644	Copart Inc	62,891	0.35
USD	645,527	Fastenal Co <sup>^</sup>	47,279	0.26
<b>Electricity</b>				
USD	600,072	American Electric Power Co Inc	59,023	0.33
USD	349,583	Constellation Energy Corp	104,868	0.58
USD	1,135,105	Exelon Corp	45,404	0.25
USD	647,042	Xcel Energy Inc	43,481	0.24
<b>Electronics</b>				
USD	728,611	Honeywell International Inc	163,005	0.90
<b>Food</b>				
USD	1,347,022	Kraft Heinz Co <sup>^</sup>	40,195	0.22
USD	1,506,685	Mondelez International Inc 'A'	87,373	0.48
<b>Healthcare products</b>				
USD	514,783	GE HealthCare Technologies Inc <sup>^</sup>	45,455	0.25
USD	91,505	IDEXX Laboratories Inc	38,620	0.21
USD	399,798	Intuitive Surgical Inc	228,637	1.27
<b>Internet</b>				
USD	485,319	Airbnb Inc 'A'	63,659	0.35
USD	2,665,545	Alphabet Inc 'A'	543,825	3.01
USD	2,528,931	Alphabet Inc 'C'	519,948	2.87
USD	4,800,189	Amazon.com Inc	1,140,909	6.31
USD	37,287	Booking Holdings Inc	176,650	0.98
USD	150,382	CDW Corp	29,947	0.16
USD	438,282	DoorDash Inc 'A'	82,761	0.46
USD	57,116	MercadoLibre Inc	109,788	0.61
USD	994,761	Meta Platforms Inc 'A'	685,569	3.79



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.86%) (cont)</b>				
<b>United States (31 July 2024: 95.90%) (cont)</b>				
<b>Internet (cont)</b>				
USD	480,589	Netflix Inc	469,420	2.60
USD	734,249	Palo Alto Networks Inc	135,410	0.75
<b>Lodging</b>				
USD	310,235	Marriott International Inc 'A'	90,151	0.50
<b>Media</b>				
USD	160,689	Charter Communications Inc 'A'^	55,516	0.31
USD	4,277,360	Comcast Corp 'A'	143,976	0.79
USD	2,733,245	Warner Bros Discovery Inc^	28,535	0.16
<b>Miscellaneous manufacturers</b>				
USD	85,917	Axon Enterprise Inc	56,033	0.31
<b>Oil and gas</b>				
USD	327,939	Diamondback Energy Inc	53,900	0.30
<b>Oil and gas services</b>				
USD	1,103,276	Baker Hughes Co	50,949	0.28
<b>Pharmaceuticals</b>				
USD	431,714	Dexcom Inc	37,486	0.21
<b>Real estate investment and services</b>				
USD	457,372	CoStar Group Inc	35,035	0.19
<b>Retail</b>				
USD	497,175	Costco Wholesale Corp	487,172	2.69
USD	133,130	Lululemon Athletica Inc	55,142	0.31
USD	65,045	O'Reilly Automotive Inc	84,196	0.47
USD	373,809	Ross Stores Inc	56,281	0.31
USD	1,277,490	Starbucks Corp	137,560	0.76
<b>Semiconductors</b>				
USD	1,820,924	Advanced Micro Devices Inc	211,136	1.17
USD	559,186	Analog Devices Inc	118,486	0.66
USD	923,396	Applied Materials Inc	166,534	0.92
USD	3,526,221	Broadcom Inc	780,247	4.31
USD	4,817,651	Intel Corp	93,607	0.52
USD	150,702	KLA Corp	111,254	0.62
USD	1,449,746	Lam Research Corp	117,502	0.65
USD	975,980	Marvell Technology Inc	110,149	0.61

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 95.90%) (cont)</b>				
<b>Semiconductors (cont)</b>				
USD	607,491	Microchip Technology Inc	32,987	0.18
USD	1,246,665	Micron Technology Inc	113,746	0.63
USD	11,179,907	NVIDIA Corp	1,342,371	7.42
USD	474,528	ON Semiconductor Corp	24,837	0.14
USD	1,246,288	QUALCOMM Inc	215,521	1.19
USD	1,023,017	Texas Instruments Inc	188,859	1.04
<b>Software</b>				
USD	493,971	Adobe Inc^	216,088	1.20
USD	97,234	ANSYS Inc	34,080	0.19
USD	336,510	AppLovin Corp 'A'	124,371	0.69
USD	181,912	Atlassian Corp 'A'	55,807	0.31
USD	242,248	Autodesk Inc	75,421	0.42
USD	309,017	Cadence Design Systems Inc	91,970	0.51
USD	352,905	Datadog Inc 'A'	50,363	0.28
USD	290,510	Electronic Arts Inc	35,707	0.20
USD	313,988	Intuit Inc	188,867	1.04
USD	3,394,086	Microsoft Corp	1,408,749	7.79
USD	253,997	MicroStrategy Inc 'A'	85,036	0.47
USD	82,302	MongoDB Inc^	22,495	0.12
USD	2,445,863	Palantir Technologies Inc 'A'	201,759	1.12
USD	405,512	Paychex Inc^	59,882	0.33
USD	120,813	Roper Technologies Inc	69,546	0.38
USD	173,077	Synopsys Inc^	90,948	0.50
USD	197,888	Take-Two Interactive Software Inc	36,710	0.20
USD	239,995	Workday Inc 'A'	62,893	0.35
<b>Telecommunications</b>				
USD	4,472,134	Cisco Systems Inc	271,011	1.50
USD	1,303,470	T-Mobile US Inc	303,670	1.68
<b>Transportation</b>				
USD	2,150,089	CSX Corp^	70,673	0.39
USD	241,069	Old Dominion Freight Line Inc	44,745	0.25
<b>Total United States</b>			<b>17,477,647</b>	<b>96.65</b>
<b>Total equities</b>			<b>18,069,091</b>	<b>99.93</b>

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.04%)</b>							
<b>Forward currency contracts<sup>o</sup> (31 July 2024: 0.04%)</b>							
EUR	855,111,836	USD	890,147,768	888,931,224	04/02/2025	(1,216)	(0.01)
EUR	5,259,409	USD	5,405,238	5,467,417	04/02/2025	63	0.00

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2025

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.04%) (cont)</b>							
<b>Forward currency contracts<sup>o</sup> (31 July 2024: 0.04%) (cont)</b>							
EUR	779,795,271	USD	811,665,600	811,662,775	04/03/2025	(3)	0.00
USD	79,140,356	EUR	75,948,398	79,140,356	04/02/2025	188	0.00
USD	15,359,303	EUR	14,959,903	15,359,303	04/02/2025	(193)	(0.00)
USD	1,161,100	EUR	1,115,516	1,161,100	04/03/2025	-	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>251</b>	<b>0.00</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(1,412)</b>	<b>(0.01)</b>
<b>Net unrealised losses on forward currency contracts</b>						<b>(1,161)</b>	<b>(0.01)</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Futures contracts (31 July 2024: (0.00)%)</b>				
USD	27	NASDAQ 100 E-Mini Index Futures March 2025	11,658	(4) (0.00)
<b>Total unrealised losses on futures contracts</b>			<b>(4)</b>	<b>(0.00)</b>
<b>Total financial derivative instruments</b>			<b>(1,165)</b>	<b>(0.01)</b>

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	18,069,091	99.89
Over-the-counter financial derivative instruments	251	0.00
Other assets	20,473	0.11
<b>Total current assets</b>	<b>18,089,815</b>	<b>100.00</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>18,067,926</b>	<b>99.92</b>
<b>Cash<sup>†</sup></b>	<b>17,486</b>	<b>0.10</b>
<b>Other net liabilities</b>	<b>(3,152)</b>	<b>(0.02)</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>18,082,260</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD17,502,021 are held with BNY. USD(15,108) due as security for futures contracts with Bofa Securities Inc.

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

<sup>o</sup> The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Acc).

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NIKKEI 225 UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.32%)</b>				
<b>Equities (31 July 2024: 99.32%)</b>				
<b>Japan (31 July 2024: 99.32%)</b>				
<b>Advertising</b>				
JPY	43,593	Dentsu Group Inc <sup>^</sup>	157,153	0.30
<b>Aerospace and defence</b>				
JPY	4,509	IHI Corp	42,272	0.08
JPY	4,609	Kawasaki Heavy Industries Ltd <sup>^</sup>	32,567	0.06
<b>Agriculture</b>				
JPY	43,493	Japan Tobacco Inc <sup>^</sup>	172,798	0.33
<b>Airlines</b>				
JPY	4,709	ANA Holdings Inc	13,724	0.02
JPY	42,800	Japan Airlines Co Ltd	109,440	0.21
<b>Auto manufacturers</b>				
JPY	44,893	Hino Motors Ltd <sup>^</sup>	22,895	0.04
JPY	258,467	Honda Motor Co Ltd	382,144	0.73
JPY	21,200	Isuzu Motors Ltd <sup>^</sup>	44,361	0.08
JPY	9,000	Mazda Motor Corp <sup>^</sup>	9,590	0.02
JPY	5,500	Mitsubishi Motors Corp <sup>^</sup>	2,538	0.01
JPY	42,193	Nissan Motor Co Ltd <sup>^</sup>	18,050	0.03
JPY	43,493	Subaru Corp <sup>^</sup>	118,301	0.23
JPY	172,772	Suzuki Motor Corp <sup>^</sup>	322,911	0.61
JPY	216,265	Toyota Motor Corp	643,064	1.22
<b>Auto parts and equipment</b>				
JPY	43,593	Bridgestone Corp	243,641	0.46
JPY	172,572	Denso Corp <sup>^</sup>	372,324	0.71
JPY	41,893	JTEKT Corp <sup>^</sup>	51,277	0.10
JPY	43,193	NGK Insulators Ltd <sup>^</sup>	86,386	0.17
JPY	44,093	Sumitomo Electric Industries Ltd	128,421	0.24
JPY	21,500	Yokohama Rubber Co Ltd <sup>^</sup>	75,422	0.14
<b>Banks</b>				
JPY	4,709	Aozora Bank Ltd <sup>^</sup>	11,302	0.02
JPY	44,593	Chiba Bank Ltd	59,264	0.11
JPY	42,000	Concordia Financial Group Ltd <sup>^</sup>	38,056	0.07
JPY	8,818	Fukuoka Financial Group Inc <sup>^</sup>	37,362	0.07
JPY	42,593	Mitsubishi UFJ Financial Group Inc	84,270	0.16
JPY	4,378	Mizuho Financial Group Inc	18,856	0.04
JPY	4,909	Resona Holdings Inc <sup>^</sup>	5,690	0.01
JPY	43,100	Shizuoka Financial Group Inc	59,887	0.12
JPY	13,327	Sumitomo Mitsui Financial Group Inc	51,549	0.10
JPY	8,218	Sumitomo Mitsui Trust Group Inc <sup>^</sup>	31,902	0.06

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
<b>Japan (31 July 2024: 99.32%) (cont)</b>				
<b>Beverages</b>				
JPY	131,379	Asahi Group Holdings Ltd	221,242	0.42
JPY	42,693	Kirin Holdings Co Ltd	83,870	0.16
JPY	8,700	Sapporo Holdings Ltd <sup>^</sup>	62,745	0.12
<b>Building Materials</b>				
JPY	9,018	AGC Inc	40,518	0.08
JPY	43,393	Daikin Industries Ltd	797,129	1.52
JPY	4,509	Taiheiyo Cement Corp <sup>^</sup>	17,716	0.03
JPY	21,900	TOTO Ltd <sup>^</sup>	83,417	0.16
<b>Chemicals</b>				
JPY	44,493	Asahi Kasei Corp <sup>^</sup>	46,962	0.09
JPY	9,018	Denka Co Ltd <sup>^</sup>	19,952	0.04
JPY	43,893	Kuraray Co Ltd <sup>^</sup>	100,208	0.19
JPY	22,048	Mitsubishi Chemical Group Corp	17,517	0.03
JPY	8,718	Mitsui Chemicals Inc <sup>^</sup>	29,772	0.06
JPY	43,593	Nissan Chemical Corp	204,233	0.39
JPY	217,000	Nitto Denko Corp	600,656	1.14
JPY	4,600	Resonac Holdings Corp	17,475	0.03
JPY	216,965	Shin-Etsu Chemical Co Ltd	1,058,138	2.01
JPY	44,893	Sumitomo Chemical Co Ltd	15,093	0.03
JPY	8,818	Teijin Ltd	11,680	0.02
JPY	41,693	Tokai Carbon Co Ltd <sup>^</sup>	36,148	0.07
JPY	8,966	Tokuyama Corp <sup>^</sup>	23,200	0.05
JPY	43,793	Toray Industries Inc	47,275	0.09
JPY	20,646	Tosoh Corp <sup>^</sup>	42,737	0.08
JPY	4,209	UBE Corp <sup>^</sup>	9,624	0.02
<b>Commercial services</b>				
JPY	43,292	Dai Nippon Printing Co Ltd	99,485	0.19
JPY	130,000	Recruit Holdings Co Ltd	1,420,900	2.70
JPY	86,386	Secom Co Ltd <sup>^</sup>	452,058	0.86
JPY	21,446	TOPPAN Holdings Inc <sup>^</sup>	93,676	0.18
<b>Computers</b>				
JPY	42,680	Fujitsu Ltd	128,808	0.24
JPY	4,409	NEC Corp	68,450	0.13
JPY	43,400	Nomura Research Institute Ltd <sup>^</sup>	229,716	0.44
JPY	217,000	NTT Data Group Corp	657,293	1.25
<b>Cosmetics and personal care</b>				
JPY	43,693	Kao Corp <sup>^</sup>	270,110	0.51
JPY	43,193	Shiseido Co Ltd	113,058	0.22
<b>Distribution and wholesale</b>				
JPY	43,593	ITOCHU Corp <sup>^</sup>	313,129	0.59
JPY	43,193	Marubeni Corp	100,122	0.19
JPY	130,879	Mitsubishi Corp	325,823	0.62
JPY	86,886	Mitsui & Co Ltd	268,130	0.51

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
<b>Equities (31 July 2024: 99.32%) (cont)</b>				
<b>Japan (31 July 2024: 99.32%) (cont)</b>				
<b>Distribution and wholesale (cont)</b>				
JPY	4,521	Sojitz Corp <sup>^</sup>	14,476	0.03
JPY	43,093	Sumitomo Corp <sup>^</sup>	144,965	0.28
JPY	130,879	Toyota Tsusho Corp	345,586	0.66
<b>Diversified financial services</b>				
JPY	43,293	Credit Saison Co Ltd <sup>^</sup>	159,015	0.30
JPY	43,093	Daiwa Securities Group Inc	48,738	0.09
JPY	87,400	Japan Exchange Group Inc	144,254	0.28
JPY	42,893	Nomura Holdings Inc	43,708	0.08
JPY	43,300	ORIX Corp	142,760	0.27
<b>Electrical components and equipment</b>				
JPY	41,593	Casio Computer Co Ltd <sup>^</sup>	53,801	0.10
JPY	43,493	Fujikura Ltd <sup>^</sup>	273,571	0.52
JPY	4,709	Furukawa Electric Co Ltd <sup>^</sup>	33,660	0.07
JPY	9,018	GS Yuasa Corp <sup>^</sup>	22,626	0.04
<b>Electricity</b>				
JPY	4,909	Chubu Electric Power Co Inc	7,945	0.02
JPY	4,909	Kansai Electric Power Co Inc <sup>^</sup>	8,424	0.02
JPY	4,909	Tokyo Electric Power Co Holdings Inc <sup>^</sup>	2,008	0.00
<b>Electronics</b>				
JPY	44,193	Alps Alpine Co Ltd	68,897	0.13
JPY	21,700	Hoya Corp	455,157	0.86
JPY	346,044	Kyocera Corp	559,034	1.06
JPY	43,493	MINEBEA MITSUMI Inc <sup>^</sup>	109,211	0.21
JPY	103,500	Murata Manufacturing Co Ltd	255,593	0.49
JPY	69,800	NIDEC CORP	187,727	0.36
JPY	12,427	Nippon Electric Glass Co Ltd <sup>^</sup>	41,581	0.08
JPY	17,436	SCREEN Holdings Co Ltd <sup>^</sup>	190,488	0.36
JPY	43,293	Taiyo Yuden Co Ltd <sup>^</sup>	94,812	0.18
JPY	650,995	TDK Corp <sup>^</sup>	1,229,404	2.34
JPY	43,193	Yokogawa Electric Corp <sup>^</sup>	147,893	0.28
<b>Engineering &amp; construction</b>				
JPY	43,693	COMSYS Holdings Corp <sup>^</sup>	141,085	0.27
JPY	42,793	JGC Holdings Corp <sup>^</sup>	55,888	0.11
JPY	21,146	Kajima Corp <sup>^</sup>	58,553	0.11
JPY	43,693	Obayashi Corp	91,340	0.17
JPY	41,293	Shimizu Corp <sup>^</sup>	55,725	0.10
JPY	8,818	Taisei Corp	57,484	0.11
<b>Entertainment</b>				
JPY	43,800	Oriental Land Co Ltd <sup>^</sup>	153,344	0.29
JPY	4,509	Toho Co Ltd <sup>^</sup>	31,594	0.06
<b>Food</b>				
JPY	43,593	Aeon Co Ltd <sup>^</sup>	164,128	0.31

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
<b>Japan (31 July 2024: 99.32%) (cont)</b>				
<b>Food (cont)</b>				
JPY	43,393	Ajinomoto Co Inc	270,989	0.52
JPY	216,065	Kikkoman Corp <sup>^</sup>	352,186	0.67
JPY	17,500	MEIJI Holdings Co Ltd	54,653	0.10
JPY	21,946	NH Foods Ltd <sup>^</sup>	111,288	0.21
JPY	21,746	Nichirei Corp	85,875	0.16
JPY	43,900	Nisshin Seifun Group Inc <sup>^</sup>	76,781	0.15
JPY	43,893	Nissui Corp <sup>^</sup>	37,616	0.07
JPY	130,179	Seven & i Holdings Co Ltd <sup>^</sup>	321,477	0.61
<b>Forest Products and paper</b>				
JPY	42,793	Oji Holdings Corp <sup>^</sup>	26,853	0.05
<b>Gas</b>				
JPY	8,518	Osaka Gas Co Ltd	26,031	0.05
<b>Hand and machine tools</b>				
JPY	42,193	Amada Co Ltd	67,762	0.13
JPY	8,718	Fuji Electric Co Ltd	64,818	0.12
<b>Healthcare products</b>				
JPY	130,779	FUJIFILM Holdings Corp	450,534	0.86
JPY	173,972	Olympus Corp	411,792	0.78
JPY	347,300	Terumo Corp	1,017,762	1.93
<b>Home builders</b>				
JPY	42,993	Daiwa House Industry Co Ltd	210,580	0.40
JPY	9,200	Haseko Corp <sup>^</sup>	18,782	0.03
JPY	43,493	Sekisui House Ltd <sup>^</sup>	155,835	0.30
<b>Home furnishings</b>				
JPY	42,193	Panasonic Holdings Corp <sup>^</sup>	67,382	0.13
JPY	41,000	Sharp Corp <sup>^</sup>	38,319	0.07
JPY	216,965	Sony Group Corp <sup>^</sup>	746,359	1.42
<b>Insurance</b>				
JPY	3,800	Dai-ichi Life Holdings Inc	16,192	0.03
JPY	44,400	Japan Post Holdings Co Ltd	72,194	0.14
JPY	39,287	MS&AD Insurance Group Holdings Inc	127,644	0.24
JPY	25,569	Sompo Holdings Inc	111,276	0.21
JPY	8,818	T&D Holdings Inc	26,145	0.05
JPY	64,844	Tokio Marine Holdings Inc	334,595	0.64
<b>Internet</b>				
JPY	35,000	CyberAgent Inc	40,740	0.08
JPY	17,200	LY Corp	7,824	0.02
JPY	104,800	M3 Inc <sup>^</sup>	148,816	0.28
JPY	42,800	Mercari Inc <sup>^</sup>	80,828	0.15
JPY	44,700	Rakuten Group Inc	43,922	0.08
JPY	43,393	Trend Micro Inc	400,518	0.76
JPY	43,700	ZOZO Inc <sup>^</sup>	223,132	0.43

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
<b>Equities (31 July 2024: 99.32%) (cont)</b>				
<b>Japan (31 July 2024: 99.32%) (cont)</b>				
<b>Iron and steel</b>				
JPY	8,918	Japan Steel Works Ltd <sup>^</sup>	49,245	0.09
JPY	4,709	JFE Holdings Inc <sup>^</sup>	8,476	0.02
JPY	4,909	Kobe Steel Ltd <sup>^</sup>	8,144	0.01
JPY	4,800	Nippon Steel Corp	15,500	0.03
<b>Leisure time</b>				
JPY	128,979	Yamaha Corp <sup>^</sup>	142,135	0.27
JPY	130,900	Yamaha Motor Co Ltd	170,694	0.33
<b>Machinery - diversified</b>				
JPY	43,090	Ebara Corp <sup>^</sup>	111,151	0.21
JPY	216,965	FANUC Corp	1,010,840	1.92
JPY	9,818	Kanadevia Corp	10,525	0.02
JPY	4,400	Keyence Corp	295,900	0.56
JPY	42,793	Kubota Corp <sup>^</sup>	83,510	0.16
JPY	17,536	OKUMA Corp <sup>^</sup>	61,639	0.12
JPY	43,400	Omron Corp	223,076	0.43
JPY	4,300	SMC Corp	253,184	0.48
JPY	43,093	Yaskawa Electric Corp <sup>^</sup>	195,599	0.37
<b>Machinery, construction and mining</b>				
JPY	43,993	Hitachi Construction Machinery Co Ltd <sup>^</sup>	164,094	0.31
JPY	43,390	Hitachi Ltd	171,217	0.32
JPY	43,093	Komatsu Ltd	204,088	0.39
JPY	43,093	Mitsubishi Electric Corp	110,814	0.21
JPY	42,590	Mitsubishi Heavy Industries Ltd <sup>^</sup>	97,787	0.19
<b>Metal fabricate/ hardware</b>				
JPY	45,993	NSK Ltd <sup>^</sup>	31,054	0.06
JPY	46,793	NTN Corp <sup>^</sup>	11,675	0.02
<b>Mining</b>				
JPY	8,318	Dowa Holdings Co Ltd <sup>^</sup>	38,645	0.07
JPY	4,809	Mitsubishi Materials Corp	11,775	0.02
JPY	4,209	Mitsui Mining & Smelting Co Ltd <sup>^</sup>	19,395	0.04
JPY	21,146	Sumitomo Metal Mining Co Ltd	75,872	0.15
<b>Miscellaneous manufacturers</b>				
JPY	43,393	Nikon Corp <sup>^</sup>	72,488	0.14
JPY	8,418	Sumitomo Heavy Industries Ltd <sup>^</sup>	27,005	0.05
<b>Office and business equipment</b>				
JPY	65,038	Canon Inc	326,361	0.62
JPY	42,793	Konica Minolta Inc	26,959	0.05
JPY	43,893	Ricoh Co Ltd	78,415	0.15
JPY	86,300	Seiko Epson Corp	243,021	0.46
<b>Oil and gas</b>				
JPY	44,293	ENEOS Holdings Inc	34,863	0.06

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
<b>Japan (31 July 2024: 99.32%) (cont)</b>				
<b>Oil and gas (cont)</b>				
JPY	84,425	Idemitsu Kosan Co Ltd <sup>^</sup>	87,971	0.17
JPY	16,700	Inpex Corp	31,229	0.06
<b>Pharmaceuticals</b>				
JPY	215,800	Astellas Pharma Inc <sup>^</sup>	326,829	0.62
JPY	129,979	Chugai Pharmaceutical Co Ltd	875,278	1.66
JPY	129,979	Daiichi Sankyo Co Ltd <sup>^</sup>	555,920	1.06
JPY	43,593	Eisai Co Ltd	201,443	0.38
JPY	43,193	Kyowa Kirin Co Ltd	100,208	0.19
JPY	43,600	Otsuka Holdings Co Ltd <sup>^</sup>	354,730	0.68
JPY	130,179	Shionogi & Co Ltd	298,110	0.57
JPY	44,993	Sumitomo Pharma Co Ltd <sup>^</sup>	27,446	0.05
JPY	43,393	Takeda Pharmaceutical Co Ltd <sup>^</sup>	182,641	0.35
<b>Real estate investment and services</b>				
JPY	43,493	Mitsubishi Estate Co Ltd	98,642	0.19
JPY	130,779	Mitsui Fudosan Co Ltd	184,333	0.35
JPY	43,193	Sumitomo Realty & Development Co Ltd <sup>^</sup>	232,897	0.44
JPY	20,800	Tokyo Tatemono Co Ltd <sup>^</sup>	50,003	0.10
JPY	43,700	Tokyu Fudosan Holdings Corp <sup>^</sup>	43,744	0.08
<b>Retail</b>				
JPY	41,993	Citizen Watch Co Ltd <sup>^</sup>	39,599	0.08
JPY	117,179	Fast Retailing Co Ltd <sup>^</sup>	5,979,644	11.37
JPY	42,893	Isetan Mitsukoshi Holdings Ltd <sup>^</sup>	115,682	0.22
JPY	22,100	J Front Retailing Co Ltd <sup>^</sup>	48,278	0.09
JPY	43,193	Marui Group Co Ltd <sup>^</sup>	112,000	0.21
JPY	21,700	Nitori Holdings Co Ltd <sup>^</sup>	394,289	0.75
JPY	43,400	Ryohin Keikaku Co Ltd	178,895	0.34
JPY	43,592	Takashimaya Co Ltd <sup>^</sup>	57,563	0.11
JPY	8,618	Tokyo Gas Co Ltd	37,850	0.07
<b>Semiconductors</b>				
JPY	347,156	Advantest Corp	3,006,024	5.72
JPY	8,700	Disco Corp <sup>^</sup>	389,238	0.74
JPY	17,500	Lasertec Corp	270,725	0.51
JPY	43,200	Renesas Electronics Corp	91,044	0.17
JPY	42,700	Socionext Inc	103,996	0.20
JPY	4,909	SUMCO Corp <sup>^</sup>	5,680	0.01
JPY	130,179	Tokyo Electron Ltd	3,411,340	6.49
<b>Software</b>				
JPY	13,800	DeNA Co Ltd <sup>^</sup>	37,812	0.07
JPY	43,493	Konami Group Corp <sup>^</sup>	622,820	1.19
JPY	86,200	Nexon Co Ltd <sup>^</sup>	174,727	0.33
<b>Telecommunications</b>				
JPY	260,400	KDDI Corp	1,350,434	2.56

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
<b>Equities (31 July 2024: 99.32%) (cont)</b>				
<b>Japan (31 July 2024: 99.32%) (cont)</b>				
<b>Telecommunications (cont)</b>				
JPY	439,600	Nippon Telegraph & Telephone Corp	67,127	0.13
JPY	440,000	SoftBank Corp	88,088	0.17
JPY	260,366	SoftBank Group Corp	2,450,305	4.66
<b>Toys</b>				
JPY	130,600	Bandai Namco Holdings Inc <sup>^</sup>	504,247	0.96
JPY	43,400	Nintendo Co Ltd	443,982	0.84
<b>Transportation</b>				
JPY	21,415	Central Japan Railway Co <sup>^</sup>	61,868	0.12
JPY	12,827	East Japan Railway Co	35,588	0.07
JPY	38,081	Kawasaki Kisen Kaisha Ltd <sup>^</sup>	75,134	0.14
JPY	8,318	Keio Corp <sup>^</sup>	32,740	0.06
JPY	66,538	Keisei Electric Railway Co Ltd <sup>^</sup>	98,809	0.19
JPY	107,730	Mitsubishi Logistics Corp <sup>^</sup>	119,742	0.23
JPY	13,027	Mitsui OSK Lines Ltd	68,887	0.13
JPY	13,527	NIPPON EXPRESS HOLDINGS INC <sup>^</sup>	34,074	0.07
JPY	13,327	Nippon Yusen KK	65,089	0.12
JPY	21,946	Odakyu Electric Railway Co Ltd <sup>^</sup>	32,370	0.06
JPY	7,818	Tobu Railway Co Ltd	20,929	0.04
JPY	21,446	Tokyu Corp	38,045	0.07
JPY	9,018	West Japan Railway Co <sup>^</sup>	25,819	0.05
JPY	42,893	Yamato Holdings Co Ltd <sup>^</sup>	79,888	0.15
<b>Total Japan</b>			<b>52,224,398</b>	<b>99.29</b>
<b>Total equities</b>			<b>52,224,398</b>	<b>99.29</b>

Ccy	No. of contracts	Underlying exposure JPY'000	Fair Value JPY'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>					
<b>Futures contracts (31 July 2024: 0.00%)</b>					
JPY	18	Nikkei 225 Index Futures March 2025	356,580	2,330	0.00
<b>Total unrealised gains on futures contracts</b>			<b>2,330</b>	<b>0.00</b>	
<b>Total financial derivative instruments</b>			<b>2,330</b>	<b>0.00</b>	

	Fair Value JPY'000	% of net asset value
<b>Total value of investments</b>	<b>52,226,728</b>	<b>99.29</b>
<b>Cash<sup>†</sup></b>	<b>336,240</b>	<b>0.64</b>
<b>Other net assets</b>	<b>37,381</b>	<b>0.07</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>52,600,349</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of JPY 315,212,283 are held with BNY.  
JPY 21,028,000 is held as security for futures contracts with  
Morgan Stanley & Co. International.

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

Analysis of total current assets gross of all liabilities	Fair value JPY'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	52,224,398	99.25
Exchange traded financial derivatives instruments	2,330	0.00
Other assets	394,675	0.75
<b>Total current assets</b>	<b>52,621,403</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 GROWTH UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.87%)</b>				
<b>Equities (31 July 2024: 99.87%)</b>				
<b>Bermuda (31 July 2024: 0.04%)</b>				
<b>Insurance</b>				
USD	61	Everest Group Ltd	21	0.01
<b>Leisure time</b>				
USD	3,294	Norwegian Cruise Line Holdings Ltd	93	0.04
<b>Total Bermuda</b>			<b>114</b>	<b>0.05</b>
<b>Cayman Islands (31 July 2024: 0.15%)</b>				
<b>Banks</b>				
USD	25,369	NU Holdings Ltd 'A'	336	0.14
<b>Diversified financial services</b>				
USD	186	XP Inc 'A'	3	0.00
<b>Home furnishings</b>				
USD	128	SharkNinja Inc	14	0.01
<b>Total Cayman Islands</b>			<b>353</b>	<b>0.15</b>
<b>Ireland (31 July 2024: 0.13%)</b>				
<b>Building Materials</b>				
USD	616	Trane Technologies Plc	224	0.10
<b>Oil and gas</b>				
USD	543	Weatherford International Plc	34	0.01
<b>Total Ireland</b>			<b>258</b>	<b>0.11</b>
<b>Jersey (31 July 2024: 0.01%)</b>				
<b>Liberia (31 July 2024: 0.05%)</b>				
<b>Leisure time</b>				
USD	627	Royal Caribbean Cruises Ltd	167	0.07
<b>Total Liberia</b>			<b>167</b>	<b>0.07</b>
<b>Luxembourg (31 July 2024: 0.21%)</b>				
<b>Computers</b>				
USD	248	Globant SA	53	0.02
<b>Internet</b>				
USD	1,162	Spotify Technology SA	637	0.27
<b>Total Luxembourg</b>			<b>690</b>	<b>0.29</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Netherlands (31 July 2024: 0.04%)</b>				
<b>Software</b>				
USD	638	Elastic NV	72	0.03
<b>Total Netherlands</b>			<b>72</b>	<b>0.03</b>
<b>United States (31 July 2024: 99.24%)</b>				
<b>Advertising</b>				
USD	3,468	Trade Desk Inc 'A'	412	0.17
<b>Aerospace and defence</b>				
USD	916	Boeing Co <sup>^</sup>	162	0.07
USD	1,852	General Electric Co	377	0.16
USD	366	HEICO Corp	87	0.04
USD	618	HEICO Corp 'A'	118	0.05
USD	191	Howmet Aerospace Inc	24	0.01
USD	209	Loar Holdings Inc	17	0.01
USD	556	Lockheed Martin Corp	257	0.11
USD	78	TransDigm Group Inc	105	0.04
<b>Airlines</b>				
USD	929	American Airlines Group Inc	16	0.01
<b>Apparel retailers</b>				
USD	117	Crocs Inc	12	0.00
USD	1,193	Deckers Outdoor Corp	211	0.09
USD	5,750	NIKE Inc 'B'	442	0.19
USD	62	Skechers USA Inc 'A'	5	0.00
<b>Auto manufacturers</b>				
USD	21,848	Tesla Inc	8,840	3.75
<b>Banks</b>				
USD	677	Goldman Sachs Group Inc	434	0.19
USD	545	Morgan Stanley	75	0.03
<b>Beverages</b>				
USD	7	Boston Beer Co Inc 'A'	2	0.00
USD	1,309	Celsius Holdings Inc <sup>^</sup>	33	0.01
USD	17,486	Coca-Cola Co	1,110	0.47
USD	4,712	Monster Beverage Corp	229	0.10
USD	8,564	PepsiCo Inc	1,290	0.55
<b>Biotechnology</b>				
USD	920	Alnylam Pharmaceuticals Inc	250	0.11
USD	3,280	Amgen Inc	936	0.40
USD	693	Apellis Pharmaceuticals Inc	20	0.01
USD	1,799	Exelixis Inc	60	0.02
USD	178	Incyte Corp	13	0.01
USD	791	Intra-Cellular Therapies Inc	101	0.04
USD	1,185	Ionis Pharmaceuticals Inc	38	0.02
USD	63	Regeneron Pharmaceuticals Inc	42	0.02



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.87%) (cont)</b>				
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Biotechnology (cont)</b>				
USD	675	Sarepta Therapeutics Inc	77	0.03
USD	748	Ultragenyx Pharmaceutical Inc	32	0.01
USD	1,034	Vertex Pharmaceuticals Inc	477	0.20
USD	819	Viking Therapeutics Inc	27	0.01
<b>Building Materials</b>				
USD	491	AAON Inc	57	0.02
USD	123	Armstrong World Industries Inc	19	0.01
USD	758	AZEK Co Inc	39	0.02
USD	70	Builders FirstSource Inc	12	0.01
USD	186	Eagle Materials Inc	48	0.02
USD	247	Lennox International Inc	146	0.06
USD	329	Louisiana-Pacific Corp	38	0.02
USD	42	Martin Marietta Materials Inc	23	0.01
USD	786	Trex Co Inc	57	0.02
USD	252	Vulcan Materials Co	69	0.03
<b>Chemicals</b>				
USD	240	Celanese Corp	17	0.01
USD	1,677	Ecolab Inc	420	0.18
USD	186	RPM International Inc	23	0.01
USD	1,678	Sherwin-Williams Co	601	0.25
<b>Commercial services</b>				
USD	2,970	Automatic Data Processing Inc	900	0.38
USD	62	Avis Budget Group Inc	5	0.00
USD	1,817	Block Inc	165	0.07
USD	993	Booz Allen Hamilton Holding Corp	128	0.05
USD	62	Bright Horizons Family Solutions Inc	8	0.00
USD	2,584	Cintas Corp	518	0.22
USD	552	Corpay Inc	210	0.09
USD	195	Equifax Inc	54	0.02
USD	62	Grand Canyon Education Inc	11	0.00
USD	290	H&R Block Inc	16	0.01
USD	1,235	Moody's Corp	617	0.26
USD	227	Morningstar Inc	75	0.03
USD	310	Paylocity Holding Corp	64	0.03
USD	365	Quanta Services Inc	112	0.05
USD	2,159	Rollins Inc	107	0.05
USD	540	Shift4 Payments Inc 'A'	65	0.03
USD	3,415	Toast Inc 'A'	140	0.06
USD	130	TransUnion	13	0.01
USD	247	U-Haul Holding Co 'non-voting share'	16	0.01
USD	123	United Rentals Inc	93	0.04
USD	928	Valvoline Inc	34	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Commercial services (cont)</b>				
USD	1,110	Verisk Analytics Inc	319	0.14
USD	62	WEX Inc	11	0.00
USD	445	WillScot Holdings Corp	16	0.01
<b>Computers</b>				
USD	112,548	Apple Inc	26,561	11.25
USD	1,807	CrowdStrike Holdings Inc 'A'	719	0.31
USD	296	Dell Technologies Inc 'C'	31	0.01
USD	54	EPAM Systems Inc	14	0.01
USD	4,042	Fortinet Inc	408	0.17
USD	602	Gartner Inc	327	0.14
USD	1,796	HP Inc	58	0.03
USD	181	KBR Inc	10	0.00
USD	742	NetApp Inc	91	0.04
USD	2,129	Pure Storage Inc 'A'	144	0.06
USD	3,580	Super Micro Computer Inc <sup>^</sup>	102	0.04
USD	740	Zscaler Inc	150	0.06
<b>Cosmetics and personal care</b>				
USD	3,488	Colgate-Palmolive Co	303	0.13
USD	391	elf Beauty Inc	39	0.02
USD	637	Estee Lauder Cos Inc 'A'	53	0.02
USD	4,098	Procter & Gamble Co	680	0.29
<b>Distribution and wholesale</b>				
USD	6,268	Copart Inc	363	0.15
USD	806	Core & Main Inc 'A'	46	0.02
USD	3,784	Fastenal Co	277	0.12
USD	306	Pool Corp	105	0.04
USD	123	SiteOne Landscape Supply Inc	18	0.01
USD	307	WW Grainger Inc	326	0.14
<b>Diversified financial services</b>				
USD	296	Ally Financial Inc	12	0.00
USD	1,677	American Express Co	532	0.23
USD	694	Ameriprise Financial Inc	377	0.16
USD	3,156	Apollo Global Management Inc	540	0.23
USD	1,417	Ares Management Corp 'A'	281	0.12
USD	3,796	Blue Owl Capital Inc	99	0.04
USD	1,166	Charles Schwab Corp	96	0.04
USD	1,345	Coinbase Global Inc 'A'	392	0.17
USD	53	Credit Acceptance Corp	27	0.01
USD	67	Houlihan Lokey Inc	12	0.00
USD	444	Jefferies Financial Group Inc	34	0.01
USD	742	Lazard Inc	40	0.02
USD	613	LPL Financial Holdings Inc	225	0.10
USD	6,407	Mastercard Inc 'A'	3,559	1.51



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.87%) (cont)</b>				
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Diversified financial services (cont)</b>				
USD	1,733	SoFi Technologies Inc	27	0.01
USD	124	TPG Inc	8	0.00
USD	371	Tradeweb Markets Inc 'A'	47	0.02
USD	1,588	UWM Holdings Corp	10	0.00
USD	12,397	Visa Inc 'A'^	4,237	1.80
<b>Electrical components and equipment</b>				
USD	240	Generac Holdings Inc	36	0.02
USD	185	Universal Display Corp	28	0.01
<b>Electricity</b>				
USD	378	Constellation Energy Corp	113	0.05
USD	670	NRG Energy Inc	69	0.03
USD	2,657	Vistra Corp	446	0.19
<b>Electronics</b>				
USD	5,350	Amphenol Corp 'A'	379	0.16
USD	807	Honeywell International Inc	180	0.07
USD	116	Jabil Inc	19	0.01
<b>Energy - alternate sources</b>				
USD	978	Enphase Energy Inc	61	0.03
<b>Engineering &amp; construction</b>				
USD	290	Comfort Systems USA Inc	127	0.05
USD	133	EMCOR Group Inc	59	0.03
USD	2	TopBuild Corp	1	0.00
<b>Entertainment</b>				
USD	559	Churchill Downs Inc	69	0.03
USD	3,455	DraftKings Inc 'A'	145	0.06
USD	674	Light & Wonder Inc	59	0.03
USD	1,221	Live Nation Entertainment Inc^	177	0.07
USD	118	TKO Group Holdings Inc	18	0.01
USD	242	Vail Resorts Inc	41	0.02
<b>Environmental control</b>				
USD	296	Tetra Tech Inc	11	0.00
USD	851	Veralto Corp	88	0.04
USD	3,160	Waste Management Inc	696	0.30
<b>Food</b>				
USD	182	Hershey Co	27	0.01
USD	379	Lamb Weston Holdings Inc	23	0.01
USD	295	Performance Food Group Co	26	0.01
USD	2,523	Sysco Corp	184	0.08
<b>Hand and machine tools</b>				
USD	130	Lincoln Electric Holdings Inc	26	0.01
<b>Healthcare products</b>				
USD	792	10X Genomics Inc 'A'	12	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Healthcare products (cont)</b>				
USD	364	Align Technology Inc	80	0.03
USD	541	Bruker Corp	31	0.01
USD	918	Edwards Lifesciences Corp	67	0.03
USD	621	Exact Sciences Corp	35	0.02
USD	247	GE HealthCare Technologies Inc	22	0.01
USD	626	IDEXX Laboratories Inc	264	0.11
USD	247	Inspire Medical Systems Inc	48	0.02
USD	555	Insulet Corp	154	0.07
USD	2,783	Intuitive Surgical Inc	1,592	0.67
USD	187	Masimo Corp	33	0.01
USD	860	Natera Inc	152	0.06
USD	309	Penumbra Inc	82	0.04
USD	66	Repligen Corp	11	0.01
USD	314	ResMed Inc^	74	0.03
USD	854	Stryker Corp	334	0.14
USD	302	Waters Corp	125	0.05
USD	365	West Pharmaceutical Services Inc	125	0.05
<b>Healthcare services</b>				
USD	6	Chemed Corp	3	0.00
USD	185	Cigna Group	54	0.02
USD	373	DaVita Inc	66	0.03
USD	302	Elevance Health Inc	120	0.05
USD	370	HCA Healthcare Inc	122	0.05
USD	183	IQVIA Holdings Inc	37	0.02
USD	185	Medpace Holdings Inc	65	0.03
USD	301	Molina Healthcare Inc	93	0.04
USD	496	UnitedHealth Group Inc	269	0.11
<b>Home furnishings</b>				
USD	1,237	Tempur Sealy International Inc	78	0.03
<b>Household products</b>				
USD	244	Avery Dennison Corp	45	0.02
USD	929	Clorox Co	148	0.06
USD	1,117	Kimberly-Clark Corp	145	0.06
<b>Insurance</b>				
USD	312	Allstate Corp	60	0.03
USD	123	Arthur J Gallagher & Co	37	0.02
USD	787	Brown & Brown Inc	82	0.03
USD	361	Equitable Holdings Inc	20	0.01
USD	185	Kinsale Capital Group Inc	82	0.03
USD	15	Markel Group Inc	27	0.01
USD	537	Marsh & McLennan Cos Inc	117	0.05
USD	3,892	Progressive Corp	959	0.41

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.87%) (cont)</b>				
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Insurance (cont)</b>				
USD	124	RLI Corp	9	0.00
USD	704	Ryan Specialty Holdings Inc	47	0.02
<b>Internet</b>				
USD	3,411	Airbnb Inc 'A'	447	0.19
USD	46,228	Alphabet Inc 'A'	9,432	4.00
USD	38,153	Alphabet Inc 'C'	7,844	3.32
USD	73,803	Amazon.com Inc	17,542	7.43
USD	245	Booking Holdings Inc	1,161	0.49
USD	557	CDW Corp	111	0.05
USD	8,929	Coupang Inc	210	0.09
USD	2,430	DoorDash Inc 'A'	459	0.20
USD	516	Etsy Inc	28	0.01
USD	990	Expedia Group Inc	169	0.07
USD	1,113	GoDaddy Inc 'A'	237	0.10
USD	2,372	Lyft Inc 'A'	32	0.01
USD	17,231	Meta Platforms Inc 'A'	11,875	5.03
USD	3,357	Netflix Inc	3,279	1.39
USD	538	Okta Inc	51	0.02
USD	5,086	Palo Alto Networks Inc	938	0.40
USD	4,591	Pinterest Inc 'A'	151	0.06
USD	124	Roku Inc	10	0.01
USD	255	Trump Media & Technology Group Corp	8	0.00
USD	15,985	Uber Technologies Inc	1,069	0.45
USD	61	VeriSign Inc	13	0.01
<b>Iron and steel</b>				
USD	1,093	Cleveland-Cliffs Inc	11	0.00
<b>Leisure time</b>				
USD	304	Planet Fitness Inc 'A'	33	0.02
USD	249	YETI Holdings Inc	9	0.00
<b>Lodging</b>				
USD	247	Choice Hotels International Inc	37	0.02
USD	985	Hilton Worldwide Holdings Inc	252	0.11
USD	65	Hyatt Hotels Corp 'A'	10	0.00
USD	2,806	Las Vegas Sands Corp	129	0.05
USD	61	Wynn Resorts Ltd	5	0.00
<b>Machinery - diversified</b>				
USD	119	Rockwell Automation Inc	33	0.01
<b>Machinery, construction and mining</b>				
USD	124	BWX Technologies Inc	14	0.00
USD	558	Caterpillar Inc	207	0.09
USD	2,776	Vertiv Holdings Co 'A'	325	0.14

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Media</b>				
USD	123	FactSet Research Systems Inc	58	0.02
USD	186	Liberty Broadband Corp 'C'	14	0.01
USD	548	Liberty Media Corp-Liberty Formula One 'C'	53	0.02
USD	123	Nexstar Media Group Inc	19	0.01
<b>Metal fabricate/ hardware</b>				
USD	241	Advanced Drainage Systems Inc	29	0.01
<b>Mining</b>				
USD	672	Southern Copper Corp	62	0.03
<b>Miscellaneous manufacturers</b>				
USD	809	3M Co	123	0.05
USD	558	Axon Enterprise Inc	364	0.15
USD	59	Carlisle Cos Inc	23	0.01
USD	864	Illinois Tool Works Inc	224	0.10
<b>Office and business equipment</b>				
USD	104	Zebra Technologies Corp 'A'	41	0.02
<b>Oil and gas</b>				
USD	243	Civitas Resources Inc	12	0.01
USD	308	EQT Corp	16	0.01
USD	1,419	Hess Corp	197	0.08
USD	184	Matador Resources Co	11	0.00
USD	991	Permian Resources Corp	15	0.01
USD	139	Texas Pacific Land Corp	180	0.08
USD	238	Viper Energy Inc	11	0.00
<b>Packaging and containers</b>				
USD	80	Sealed Air Corp	3	0.00
<b>Pharmaceuticals</b>				
USD	6,008	AbbVie Inc	1,105	0.47
USD	1,106	Cardinal Health Inc	137	0.06
USD	1,304	Cencora Inc <sup>^</sup>	331	0.14
USD	3,162	Dexcom Inc	275	0.12
USD	6,301	Eli Lilly & Co	5,111	2.16
USD	437	McKesson Corp	260	0.11
USD	19,893	Merck & Co Inc	1,966	0.83
USD	738	Neurocrine Biosciences Inc	112	0.05
USD	2,923	Zoetis Inc	499	0.21
<b>Pipelines</b>				
USD	995	Antero Midstream Corp	16	0.01
USD	935	Cheniere Energy Inc	209	0.09
USD	500	New Fortress Energy Inc	7	0.00
USD	1,737	Targa Resources Corp	342	0.14

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.87%) (cont)</b>				
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Private Equity</b>				
USD	5,680	Blackstone Inc	1,006	0.43
USD	1,547	KKR & Co Inc	258	0.11
<b>Real estate investment and services</b>				
USD	123	Jones Lang LaSalle Inc	35	0.01
<b>Real estate investment trusts</b>				
USD	3,660	American Tower Corp (Reit)	677	0.29
USD	45	Equinix Inc (Reit)	41	0.02
USD	1,284	Iron Mountain Inc (Reit)	130	0.05
USD	257	Lamar Advertising Co (Reit) 'A'	33	0.01
USD	239	Public Storage (Reit)	71	0.03
USD	677	Simon Property Group Inc (Reit)	118	0.05
<b>Retail</b>				
USD	123	AutoZone Inc	412	0.17
USD	495	Burlington Stores Inc	140	0.06
USD	62	CarMax Inc	5	0.00
USD	304	Carvana Co	75	0.03
USD	61	Casey's General Stores Inc	26	0.01
USD	613	Cava Group Inc	83	0.04
USD	10,665	Chipotle Mexican Grill Inc	622	0.26
USD	3,483	Costco Wholesale Corp	3,413	1.45
USD	497	Darden Restaurants Inc	97	0.04
USD	57	Dick's Sporting Goods Inc	14	0.01
USD	117	Domino's Pizza Inc	53	0.02
USD	257	Dutch Bros Inc 'A'	16	0.01
USD	123	Ferguson Enterprises Inc	22	0.01
USD	327	Five Below Inc	31	0.01
USD	327	Floor & Decor Holdings Inc 'A'	33	0.01
USD	123	Freshpet Inc	20	0.01
USD	6,219	Home Depot Inc	2,562	1.09
USD	931	Lululemon Athletica Inc	386	0.16
USD	369	McDonald's Corp	106	0.04
USD	131	Murphy USA Inc	66	0.03
USD	422	O'Reilly Automotive Inc	546	0.23
USD	4	RH	2	0.00
USD	612	Ross Stores Inc	92	0.04
USD	6,838	Starbucks Corp	736	0.31
USD	495	Texas Roadhouse Inc	90	0.04
USD	5,257	TJX Cos Inc	656	0.28
USD	4,292	Tractor Supply Co	233	0.10
USD	315	Ulta Beauty Inc	130	0.06
USD	1,417	Wendy's Co	21	0.01
USD	553	Williams-Sonoma Inc	117	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Retail (cont)</b>				
USD	242	Wingstop Inc	72	0.03
USD	869	Yum! Brands Inc	113	0.05
<b>Semiconductors</b>				
USD	8,324	Advanced Micro Devices Inc	965	0.41
USD	6,007	Applied Materials Inc	1,083	0.46
USD	35,760	Broadcom Inc	7,913	3.35
USD	1,110	Entegris Inc	113	0.05
USD	1,056	KLA Corp	780	0.33
USD	10,239	Lam Research Corp	830	0.35
USD	981	Lattice Semiconductor Corp	56	0.02
USD	538	Marvell Technology Inc	61	0.03
USD	369	Monolithic Power Systems Inc	235	0.10
USD	184,021	NVIDIA Corp	22,095	9.36
USD	116	Onto Innovation Inc	24	0.01
USD	8,190	QUALCOMM Inc	1,416	0.60
USD	1,128	Teradyne Inc	131	0.05
USD	869	Texas Instruments Inc	160	0.07
<b>Software</b>				
USD	3,481	Adobe Inc	1,523	0.65
USD	179	Appfolio Inc 'A'	42	0.02
USD	2,047	AppLovin Corp 'A'	756	0.32
USD	1,234	Atlassian Corp 'A'	378	0.16
USD	1,719	Autodesk Inc	535	0.23
USD	1,068	Bentley Systems Inc 'B'	50	0.02
USD	194	BILL Holdings Inc	19	0.01
USD	815	Broadridge Financial Solutions Inc	194	0.08
USD	2,155	Cadence Design Systems Inc	641	0.27
USD	2,337	Cloudflare Inc 'A'	323	0.14
USD	1,866	Confluent Inc 'A'	55	0.02
USD	2,350	Datadog Inc 'A'	335	0.14
USD	123	Dayforce Inc	9	0.00
USD	1,621	DocuSign Inc	157	0.07
USD	630	DoubleVerify Holdings Inc	13	0.01
USD	790	Dropbox Inc 'A'	25	0.01
USD	303	Duolingo Inc	110	0.05
USD	2,250	Dynatrace Inc	130	0.05
USD	168	Fair Isaac Corp	315	0.13
USD	1,482	Fiserv Inc	320	0.14
USD	542	Five9 Inc	22	0.01
USD	889	Gitlab Inc 'A'	65	0.03
USD	307	Guidewire Software Inc	65	0.03
USD	870	HashiCorp Inc 'A'	30	0.01
USD	375	HubSpot Inc	292	0.12

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.87%) (cont)</b>				
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Software (cont)</b>				
USD	2,152	Intuit Inc	1,294	0.55
USD	490	Manhattan Associates Inc	102	0.04
USD	58,478	Microsoft Corp	24,272	10.28
USD	53	MicroStrategy Inc 'A'	18	0.01
USD	551	MongoDB Inc <sup>^</sup>	151	0.06
USD	363	MSCI Inc	217	0.09
USD	383	nCino Inc	13	0.01
USD	580	Nutanix Inc 'A'	40	0.02
USD	12,349	Oracle Corp	2,100	0.89
USD	15,671	Palantir Technologies Inc 'A'	1,293	0.55
USD	994	Paychex Inc	147	0.06
USD	250	Paycom Software Inc	52	0.02
USD	186	Paycor HCM Inc	4	0.00
USD	325	Pegasystems Inc	35	0.01
USD	826	Procure Technologies Inc	66	0.03
USD	551	PTC Inc	107	0.05
USD	628	RingCentral Inc 'A'	22	0.01
USD	3,955	ROBLOX Corp 'A' <sup>^</sup>	281	0.12
USD	6,157	Salesforce Inc	2,104	0.89
USD	423	SentinelOne Inc 'A'	10	0.00
USD	1,612	ServiceNow Inc	1,642	0.70
USD	2,460	Snowflake Inc 'A'	446	0.19
USD	1,185	Synopsys Inc	623	0.26
USD	803	Teradata Corp	26	0.01
USD	247	Twilio Inc 'A'	36	0.01
USD	292	Tyler Technologies Inc	176	0.07
USD	3,034	UiPath Inc 'A' <sup>^</sup>	43	0.02
USD	981	Unity Software Inc	22	0.01
USD	1,178	Veeva Systems Inc 'A'	275	0.12
USD	1,673	Workday Inc 'A'	438	0.19
<b>Telecommunications</b>				
USD	8,103	Arista Networks Inc	934	0.40
USD	180	Iridium Communications Inc	5	0.00
USD	624	Motorola Solutions Inc	293	0.12
<b>Toys</b>				
USD	943	Hasbro Inc	55	0.02
<b>Transportation</b>				
USD	185	Expeditors International of Washington Inc	21	0.01
USD	1,496	Old Dominion Freight Line Inc	278	0.12
USD	122	Saia Inc	58	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 99.24%) (cont)</b>				
<b>Transportation (cont)</b>				
USD	2,297	Union Pacific Corp	569	0.24
USD	861	XPO Inc	115	0.05
<b>Total United States</b>			<b>233,975</b>	<b>99.13</b>
<b>Total equities</b>			<b>235,629</b>	<b>99.83</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>				
<b>Futures contracts (31 July 2024: 0.00%)</b>				
USD	5	NASDAQ 100 Micro E-Mini Index Futures March 2025	216	(6)
<b>Total unrealised losses on futures contracts</b>			<b>(6)</b>	<b>(0.00)</b>
<b>Total financial derivative instruments</b>			<b>(6)</b>	<b>(0.00)</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>235,623</b>	<b>99.83</b>
<b>Cash equivalents (31 July 2024: 0.00%)</b>		
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.00%)</b>		
<b>Cash<sup>†</sup></b>	<b>411</b>	<b>0.17</b>
<b>Other net liabilities</b>	<b>(4)</b>	<b>(0.00)</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>236,030</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD 391,773 are held with BNY. USD 18,930 is held as security for futures contracts with Morgan Stanley & Co. International.

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

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 January 2025

<b>Analysis of total current assets gross of all liabilities</b>	<b>Fair value USD'000</b>	<b>% of total current assets</b>
Transferable securities admitted to an official stock exchange listing	235,629	99.81
Other assets	439	0.19
<b>Total current assets</b>	<b>236,068</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.72%)</b>				
<b>Equities (31 July 2024: 99.72%)</b>				
<b>Bermuda (31 July 2024: 0.44%)</b>				
<b>Biotechnology</b>				
USD	1,226	Roivant Sciences Ltd	13	0.02
<b>Chemicals</b>				
USD	787	Axalta Coating Systems Ltd	28	0.03
<b>Computers</b>				
USD	804	Genpact Ltd	39	0.04
<b>Diversified financial services</b>				
USD	1,550	Invesco Ltd	30	0.03
<b>Insurance</b>				
USD	1,302	Arch Capital Group Ltd	121	0.13
USD	260	Assured Guaranty Ltd	25	0.03
USD	318	Axis Capital Holdings Ltd	29	0.03
USD	117	Everest Group Ltd	41	0.04
USD	198	RenaissanceRe Holdings Ltd	46	0.05
USD	8	White Mountains Insurance Group Ltd	15	0.02
<b>Media</b>				
USD	990	Liberty Global Ltd 'A'	12	0.01
USD	112	Liberty Global Ltd 'C'	1	0.00
<b>Total Bermuda</b>			<b>400</b>	<b>0.43</b>
<b>British Virgin Islands (31 July 2024: 0.02%)</b>				
<b>Apparel retailers</b>				
USD	209	Capri Holdings Ltd	5	0.01
<b>Total British Virgin Islands</b>			<b>5</b>	<b>0.01</b>
<b>Canada (31 July 2024: 0.08%)</b>				
<b>Commercial services</b>				
USD	638	RB Global Inc	57	0.06
<b>Electricity</b>				
USD	552	Brookfield Renewable Corp	15	0.02
<b>Total Canada</b>			<b>72</b>	<b>0.08</b>
<b>Cayman Islands (31 July 2024: 0.06%)</b>				
<b>Diversified financial services</b>				
USD	1,308	XP Inc 'A'	18	0.02
<b>Home furnishings</b>				
USD	198	SharkNinja Inc	22	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Cayman Islands (31 July 2024: 0.06%) (cont)</b>				
<b>Semiconductors</b>				
USD	318	GLOBALFOUNDRIES Inc	13	0.02
<b>Total Cayman Islands</b>			<b>53</b>	<b>0.06</b>
<b>Curacao (31 July 2024: 0.28%)</b>				
<b>Oil and gas services</b>				
USD	5,099	Schlumberger NV	205	0.22
<b>Total Curacao</b>			<b>205</b>	<b>0.22</b>
<b>Guernsey (31 July 2024: 0.05%)</b>				
<b>Computers</b>				
USD	463	Amdocs Ltd	41	0.04
<b>Total Guernsey</b>			<b>41</b>	<b>0.04</b>
<b>Ireland (31 July 2024: 4.05%)</b>				
<b>Building Materials</b>				
USD	2,526	CRH Plc	250	0.27
USD	2,431	Johnson Controls International Plc	190	0.20
USD	555	Trane Technologies Plc	201	0.22
<b>Chemicals</b>				
USD	1,736	Linde Plc	775	0.84
<b>Computers</b>				
USD	2,268	Accenture Plc 'A'	873	0.94
<b>Cosmetics and personal care</b>				
USD	617	Perrigo Co Plc	15	0.02
<b>Electrical components and equipment</b>				
USD	1,424	Eaton Corp Plc	465	0.50
<b>Electronics</b>				
USD	289	Allegion Plc	38	0.04
USD	624	nVent Electric Plc	41	0.04
<b>Environmental control</b>				
USD	637	Pentair Plc	66	0.07
<b>Healthcare products</b>				
USD	4,596	Medtronic Plc	417	0.45
USD	325	STERIS Plc	72	0.08
<b>Insurance</b>				
USD	698	Aon Plc 'A'	259	0.28
USD	348	Willis Towers Watson Plc	115	0.12
<b>Packaging and containers</b>				
USD	1,860	Smurfit WestRock Plc	99	0.11
<b>Pharmaceuticals</b>				
USD	204	Jazz Pharmaceuticals Plc	25	0.03
<b>Total Ireland</b>			<b>3,901</b>	<b>4.21</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>Jersey (31 July 2024: 0.36%)</b>				
<b>Apparel retailers</b>				
USD	186	Birkenstock Holding Plc	11	0.01
<b>Auto parts and equipment</b>				
USD	930	Aptiv Plc	58	0.06
<b>Commercial services</b>				
USD	548	Clarivate Plc	3	0.01
<b>Diversified financial services</b>				
USD	265	Janus Henderson Group Plc	12	0.01
<b>Packaging and containers</b>				
USD	5,980	Ancor Plc	58	0.06
<b>Total Jersey</b>			<b>142</b>	<b>0.15</b>
<b>Liberia (31 July 2024: 0.10%)</b>				
<b>Leisure time</b>				
USD	550	Royal Caribbean Cruises Ltd	147	0.16
<b>Total Liberia</b>			<b>147</b>	<b>0.16</b>
<b>Luxembourg (31 July 2024: 0.01%)</b>				
<b>Computers</b>				
USD	53	Globant SA	11	0.01
<b>Total Luxembourg</b>			<b>11</b>	<b>0.01</b>
<b>Netherlands (31 July 2024: 0.19%)</b>				
<b>Chemicals</b>				
USD	983	LyondellBasell Industries NV 'A'	75	0.08
<b>Healthcare products</b>				
USD	852	QIAGEN NV	38	0.04
<b>Machinery - diversified</b>				
USD	2,900	CNH Industrial NV	37	0.04
<b>Total Netherlands</b>			<b>150</b>	<b>0.16</b>
<b>Panama (31 July 2024: 0.07%)</b>				
<b>Leisure time</b>				
USD	3,870	Carnival Corp <sup>^</sup>	107	0.12
<b>Total Panama</b>			<b>107</b>	<b>0.12</b>
<b>Puerto Rico (31 July 2024: 0.03%)</b>				
<b>Banks</b>				
USD	159	Popular Inc	16	0.02
<b>Total Puerto Rico</b>			<b>16</b>	<b>0.02</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Switzerland (31 July 2024: 0.63%)</b>				
<b>Agriculture</b>				
USD	491	Bunge Global SA	38	0.04
<b>Electronics</b>				
USD	528	Garmin Ltd	114	0.12
<b>Insurance</b>				
USD	1,450	Chubb Ltd	394	0.43
<b>Total Switzerland</b>			<b>546</b>	<b>0.59</b>
<b>United Kingdom (31 July 2024: 0.14%)</b>				
<b>Biotechnology</b>				
USD	1,484	Royalty Pharma Plc 'A'	47	0.05
<b>Electronics</b>				
USD	620	Sensata Technologies Holding Plc	17	0.02
<b>Machinery - diversified</b>				
USD	364	Gates Industrial Corp Plc	8	0.01
<b>Oil and gas services</b>				
USD	1,642	TechnipFMC Plc	49	0.05
<b>Total United Kingdom</b>			<b>121</b>	<b>0.13</b>
<b>United States (31 July 2024: 93.21%)</b>				
<b>Advertising</b>				
USD	1,141	Interpublic Group of Cos Inc	33	0.04
USD	638	Omnicom Group Inc	55	0.06
<b>Aerospace and defence</b>				
USD	2,125	Boeing Co <sup>^</sup>	375	0.41
USD	145	Curtiss-Wright Corp	50	0.05
USD	991	General Dynamics Corp	255	0.28
USD	3,043	General Electric Co	619	0.67
USD	330	Hexcel Corp	22	0.02
USD	1,329	Howmet Aerospace Inc	168	0.18
USD	668	L3Harris Technologies Inc	142	0.15
USD	519	Lockheed Martin Corp	240	0.26
USD	493	Northrop Grumman Corp	240	0.26
USD	4,816	RTX Corp	621	0.67
USD	412	Spirit AeroSystems Holdings Inc 'A'	14	0.02
USD	152	TransDigm Group Inc	206	0.22
<b>Agriculture</b>				
USD	6,183	Altria Group Inc	323	0.35
USD	1,775	Archer-Daniels-Midland Co	91	0.10
USD	331	Darling Ingredients Inc	12	0.01
USD	5,538	Philip Morris International Inc	721	0.78
<b>Airlines</b>				
USD	523	Alaska Air Group Inc	38	0.04



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Airlines (cont)</b>				
USD	2,369	American Airlines Group Inc	40	0.04
USD	2,340	Delta Air Lines Inc	157	0.17
USD	2,002	Southwest Airlines Co	62	0.07
USD	1,266	United Airlines Holdings Inc	134	0.15
<b>Apparel retailers</b>				
USD	156	Carter's Inc	8	0.01
USD	144	Columbia Sportswear Co	13	0.01
USD	172	Crocs Inc	18	0.02
USD	1,625	NIKE Inc 'B'	125	0.14
USD	232	PVH Corp	21	0.02
USD	116	Ralph Lauren Corp	29	0.03
USD	502	Skechers USA Inc 'A'	38	0.04
USD	871	Tapestry Inc	63	0.07
USD	956	Under Armour Inc 'A'	8	0.01
USD	955	Under Armour Inc 'C'	7	0.01
USD	1,470	VF Corp	38	0.04
<b>Auto manufacturers</b>				
USD	492	Cummins Inc	175	0.19
USD	14,283	Ford Motor Co	144	0.15
USD	4,064	General Motors Co	201	0.22
USD	3,652	Lucid Group Inc	10	0.01
USD	1,829	PACCAR Inc	203	0.22
USD	2,738	Rivian Automotive Inc 'A'	35	0.04
<b>Auto parts and equipment</b>				
USD	318	Allison Transmission Holdings Inc	37	0.04
USD	934	BorgWarner Inc	30	0.03
USD	951	Gentex Corp	25	0.03
USD	144	Lear Corp	13	0.01
USD	1,492	QuantumScape Corp	8	0.01
<b>Banks</b>				
USD	24,047	Bank of America Corp	1,113	1.20
USD	2,635	Bank of New York Mellon Corp	227	0.25
USD	468	Bank OZK	24	0.03
USD	115	BOK Financial Corp	13	0.01
USD	6,782	Citigroup Inc	552	0.60
USD	1,572	Citizens Financial Group Inc	75	0.08
USD	855	Columbia Banking System Inc	24	0.03
USD	477	Comerica Inc	32	0.03
USD	331	Commerce Bancshares Inc	22	0.02
USD	200	Cullen/Frost Bankers Inc	28	0.03
USD	407	East West Bancorp Inc	42	0.05
USD	2,583	Fifth Third Bancorp	115	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Banks (cont)</b>				
USD	46	First Citizens BancShares Inc 'A'	101	0.11
USD	566	First Hawaiian Inc	16	0.02
USD	1,821	First Horizon Corp	40	0.04
USD	1,488	FNB Corp	23	0.02
USD	814	Goldman Sachs Group Inc	521	0.56
USD	5,583	Huntington Bancshares Inc	96	0.10
USD	10,142	JPMorgan Chase & Co	2,711	2.93
USD	3,027	KeyCorp	54	0.06
USD	577	M&T Bank Corp	116	0.13
USD	3,884	Morgan Stanley	538	0.58
USD	665	Northern Trust Corp	75	0.08
USD	289	Pinnacle Financial Partners Inc	36	0.04
USD	1,450	PNC Financial Services Group Inc	291	0.31
USD	347	Prosperity Bancshares Inc	28	0.03
USD	3,177	Regions Financial Corp	78	0.08
USD	1,045	State Street Corp	106	0.11
USD	584	Synovus Financial Corp	33	0.04
USD	4,705	Truist Financial Corp	224	0.24
USD	5,518	US Bancorp	264	0.29
USD	700	Webster Financial Corp	42	0.05
USD	12,008	Wells Fargo & Co	946	1.02
USD	405	Western Alliance Bancorp	36	0.04
USD	231	Wintrust Financial Corp	30	0.03
USD	571	Zions Bancorp NA	33	0.04
<b>Beverages</b>				
USD	30	Boston Beer Co Inc 'A'	7	0.01
USD	57	Brown-Forman Corp 'A'	2	0.00
USD	671	Brown-Forman Corp 'B'	22	0.02
USD	5,969	Coca-Cola Co	379	0.41
USD	26	Coca-Cola Consolidated Inc	35	0.04
USD	551	Constellation Brands Inc 'A'	100	0.11
USD	3,774	Keurig Dr Pepper Inc	121	0.13
USD	688	Molson Coors Beverage Co 'B'	38	0.04
USD	531	Monster Beverage Corp	26	0.03
USD	1,041	PepsiCo Inc	157	0.17
<b>Biotechnology</b>				
USD	32	Alynam Pharmaceuticals Inc	9	0.01
USD	432	Amgen Inc	123	0.13
USD	496	Biogen Inc	72	0.08
USD	809	BioMarin Pharmaceutical Inc	51	0.05
USD	56	Bio-Rad Laboratories Inc 'A'	20	0.02
USD	370	Certara Inc	5	0.01
USD	2,502	Corteva Inc	163	0.18



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Biotechnology (cont)</b>				
USD	84	Exelixis Inc	3	0.00
USD	4,434	Gilead Sciences Inc	431	0.47
USD	61	GRAIL Inc	2	0.00
USD	551	Illumina Inc	73	0.08
USD	609	Incyte Corp	45	0.05
USD	1,170	Moderna Inc	46	0.05
USD	347	Regeneron Pharmaceuticals Inc	234	0.25
USD	174	United Therapeutics Corp	61	0.07
USD	463	Vertex Pharmaceuticals Inc	214	0.23
<b>Building Materials</b>				
USD	116	Armstrong World Industries Inc	17	0.02
USD	182	AZEK Co Inc	9	0.01
USD	380	Builders FirstSource Inc	64	0.07
USD	2,987	Carrier Global Corp	195	0.21
USD	7	Eagle Materials Inc	2	0.00
USD	492	Fortune Brands Innovations Inc	35	0.04
USD	205	Hayward Holdings Inc	3	0.00
USD	61	Louisiana-Pacific Corp	7	0.01
USD	205	Martin Marietta Materials Inc	112	0.12
USD	741	Masco Corp	59	0.06
USD	203	Mohawk Industries Inc	25	0.03
USD	289	Owens Corning	53	0.06
USD	118	Simpson Manufacturing Co Inc	20	0.02
USD	350	Vulcan Materials Co	96	0.10
<b>Chemicals</b>				
USD	785	Air Products and Chemicals Inc	263	0.28
USD	347	Albemarle Corp	29	0.03
USD	203	Ashland Inc	13	0.01
USD	294	Celanese Corp	21	0.02
USD	633	CF Industries Holdings Inc	58	0.06
USD	681	Chemours Co	13	0.01
USD	2,506	Dow Inc	98	0.11
USD	1,481	DuPont de Nemours Inc	114	0.12
USD	373	Eastman Chemical Co	37	0.04
USD	117	Ecolab Inc	29	0.03
USD	891	Element Solutions Inc	23	0.03
USD	436	FMC Corp	24	0.03
USD	752	Huntsman Corp	13	0.01
USD	872	International Flavors & Fragrances Inc	76	0.08
USD	876	Mosaic Co	24	0.03
USD	29	NewMarket Corp	15	0.02
USD	527	Olin Corp	15	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Chemicals (cont)</b>				
USD	786	PPG Industries Inc	91	0.10
USD	315	RPM International Inc	40	0.04
USD	85	Sherwin-Williams Co	31	0.03
USD	116	Westlake Corp	13	0.02
<b>Commercial services</b>				
USD	1,097	ADT Inc	8	0.01
USD	938	Affirm Holdings Inc	57	0.06
USD	785	API Group Corp	30	0.03
USD	116	Automatic Data Processing Inc	35	0.04
USD	57	Avis Budget Group Inc	5	0.01
USD	1,156	Block Inc	105	0.11
USD	202	Bright Horizons Family Solutions Inc	25	0.03
USD	52	Cintas Corp	11	0.01
USD	1,245	Dun & Bradstreet Holdings Inc	15	0.02
USD	346	Equifax Inc	95	0.10
USD	175	Euronet Worldwide Inc	17	0.02
USD	115	FTI Consulting Inc	23	0.02
USD	895	Global Payments Inc	101	0.11
USD	87	Grand Canyon Education Inc	15	0.02
USD	559	GXO Logistics Inc	25	0.03
USD	408	H&R Block Inc	23	0.02
USD	212	ManpowerGroup Inc	13	0.01
USD	164	MarketAxess Holdings Inc	36	0.04
USD	3,659	PayPal Holdings Inc	324	0.35
USD	351	Quanta Services Inc	108	0.12
USD	417	Robert Half Inc	27	0.03
USD	1,130	S&P Global Inc	589	0.64
USD	519	Service Corp International	41	0.04
USD	662	TransUnion	66	0.07
USD	59	U-Haul Holding Co	4	0.00
USD	116	U-Haul Holding Co 'non-voting share'	8	0.01
USD	175	United Rentals Inc	133	0.14
USD	600	Vestis Corp	8	0.01
USD	87	WEX Inc	16	0.02
USD	587	WillScot Holdings Corp	22	0.02
<b>Computers</b>				
USD	441	Amentum Holdings Inc	9	0.01
USD	87	CACI International Inc 'A'	34	0.04
USD	1,797	Cognizant Technology Solutions Corp 'A'	148	0.16
USD	214	Crane NXT Co	14	0.02
USD	843	Dell Technologies Inc 'C'	87	0.09
USD	462	DXC Technology Co	10	0.01
USD	175	EPAM Systems Inc	44	0.05

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Computers (cont)</b>				
USD	428	Fortinet Inc	43	0.05
USD	4,512	Hewlett Packard Enterprise Co	96	0.10
USD	2,643	HP Inc	86	0.09
USD	3,300	International Business Machines Corp	844	0.91
USD	488	KBR Inc	26	0.03
USD	805	Kyndryl Holdings Inc	31	0.03
USD	462	Leidos Holdings Inc	66	0.07
USD	263	Lumentum Holdings Inc	22	0.02
USD	407	NetApp Inc	50	0.05
USD	118	Parsons Corp	9	0.01
USD	230	Pure Storage Inc 'A'	16	0.02
USD	203	Science Applications International Corp	22	0.02
USD	1,219	Western Digital Corp	79	0.09
<b>Cosmetics and personal care</b>				
USD	1,331	Colgate-Palmolive Co	115	0.13
USD	1,631	Coty Inc 'A'	12	0.01
USD	528	Estee Lauder Cos Inc 'A'	44	0.05
USD	7,037	Kenvue Inc	150	0.16
USD	6,602	Procter & Gamble Co	1,096	1.18
<b>Distribution and wholesale</b>				
USD	241	Copart Inc	14	0.02
USD	214	Core & Main Inc 'A'	12	0.01
USD	347	Fastenal Co	25	0.03
USD	1,049	LKQ Corp	39	0.04
USD	116	SiteOne Landscape Supply Inc	17	0.02
USD	115	Watsco Inc	55	0.06
USD	174	WESCO International Inc	32	0.03
USD	17	WW Grainger Inc	18	0.02
<b>Diversified financial services</b>				
USD	86	Affiliated Managers Group Inc	16	0.02
USD	416	Air Lease Corp	19	0.02
USD	837	Ally Financial Inc	33	0.03
USD	1,274	American Express Co	404	0.44
USD	27	Ameriprise Financial Inc	15	0.02
USD	500	Apollo Global Management Inc	86	0.09
USD	523	Blackrock Inc~	562	0.61
USD	1,335	Capital One Financial Corp	272	0.29
USD	405	Cboe Global Markets Inc	83	0.09
USD	4,780	Charles Schwab Corp	395	0.43
USD	1,322	CME Group Inc	313	0.34
USD	115	Coinbase Global Inc 'A'	34	0.04
USD	2	Credit Acceptance Corp	1	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Diversified financial services (cont)</b>				
USD	872	Discover Financial Services	175	0.19
USD	107	Evercore Inc 'A'	31	0.03
USD	1,188	Franklin Resources Inc	26	0.03
USD	202	Houlihan Lokey Inc	37	0.04
USD	405	Interactive Brokers Group Inc 'A'	88	0.09
USD	2,002	Intercontinental Exchange Inc	320	0.34
USD	432	Jefferies Financial Group Inc	33	0.03
USD	1,474	Nasdaq Inc	121	0.13
USD	471	OneMain Holdings Inc	26	0.03
USD	666	Raymond James Financial Inc	112	0.12
USD	451	Rocket Cos Inc 'A'	6	0.01
USD	405	SEI Investments Co	35	0.04
USD	777	SLM Corp	22	0.02
USD	3,113	SoFi Technologies Inc	49	0.05
USD	388	Stifel Financial Corp	45	0.05
USD	1,425	Synchrony Financial	98	0.11
USD	754	T Rowe Price Group Inc	88	0.09
USD	224	TPG Inc	15	0.02
USD	290	Tradeweb Markets Inc 'A'	37	0.04
USD	361	UWM Holdings Corp	2	0.00
USD	437	Virtu Financial Inc 'A'	18	0.02
USD	377	Voya Financial Inc	27	0.03
<b>Electrical components and equipment</b>				
USD	116	Acuity Brands Inc	38	0.04
USD	812	AMETEK Inc	150	0.16
USD	2,032	Emerson Electric Co	264	0.29
USD	113	Generac Holdings Inc	17	0.02
USD	79	Littelfuse Inc	19	0.02
USD	59	Universal Display Corp	9	0.01
<b>Electricity</b>				
USD	2,492	AES Corp	27	0.03
USD	967	Alliant Energy Corp	57	0.06
USD	1,016	Ameren Corp	96	0.10
USD	1,881	American Electric Power Co Inc	185	0.20
USD	2,100	CenterPoint Energy Inc	68	0.07
USD	109	Clearway Energy Inc 'A'	3	0.00
USD	244	Clearway Energy Inc 'C'	6	0.01
USD	1,112	CMS Energy Corp	73	0.08
USD	1,243	Consolidated Edison Inc	117	0.13
USD	931	Constellation Energy Corp	279	0.30
USD	2,986	Dominion Energy Inc	166	0.18
USD	696	DTE Energy Co	84	0.09
USD	2,831	Duke Energy Corp	317	0.34

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Electricity (cont)</b>				
USD	1,336	Edison International	72	0.08
USD	1,446	Entergy Corp	117	0.13
USD	663	Evergy Inc	43	0.05
USD	1,345	Eversource Energy	78	0.08
USD	3,599	Exelon Corp	144	0.15
USD	2,092	FirstEnergy Corp	83	0.09
USD	184	IDACORP Inc	20	0.02
USD	7,458	NextEra Energy Inc	534	0.58
USD	460	NRG Energy Inc	47	0.05
USD	787	OGE Energy Corp	33	0.04
USD	7,966	PG&E Corp	125	0.13
USD	434	Pinnacle West Capital Corp	38	0.04
USD	2,638	PPL Corp	89	0.10
USD	1,768	Public Service Enterprise Group Inc	148	0.16
USD	2,260	Sempra	187	0.20
USD	3,911	Southern Co	328	0.35
USD	1,189	WEC Energy Group Inc	118	0.13
USD	2,164	Xcel Energy Inc	145	0.16
<b>Electronics</b>				
USD	1,793	Amphenol Corp 'A'	127	0.14
USD	140	Arrow Electronics Inc	16	0.02
USD	359	Avnet Inc	19	0.02
USD	462	Coherent Corp	42	0.04
USD	1,244	Fortive Corp	101	0.11
USD	1,971	Honeywell International Inc	441	0.48
USD	201	Hubbell Inc	85	0.09
USD	376	Jabil Inc	61	0.06
USD	607	Keysight Technologies Inc	108	0.12
USD	76	Mettler-Toledo International Inc	104	0.11
USD	198	TD SYNNEX Corp	28	0.03
USD	939	Trimble Inc	70	0.07
USD	438	Vontier Corp	17	0.02
USD	231	Woodward Inc	43	0.05
<b>Energy - alternate sources</b>				
USD	375	First Solar Inc	63	0.07
<b>Engineering &amp; construction</b>				
USD	493	AECOM	52	0.06
USD	111	EMCOR Group Inc	50	0.05
USD	214	Everus Construction Group Inc	15	0.02
USD	409	Jacobs Solutions Inc	57	0.06
USD	232	MasTec Inc	33	0.04
USD	87	TopBuild Corp	30	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Entertainment</b>				
USD	760	Caesars Entertainment Inc	27	0.03
USD	58	Liberty Media Corp-Liberty Live 'A'	4	0.00
USD	196	Liberty Media Corp-Liberty Live 'C'	15	0.02
USD	86	Madison Square Garden Sports Corp	19	0.02
USD	27	Marriott Vacations Worldwide Corp	2	0.00
USD	691	Penn Entertainment Inc	14	0.01
USD	232	TKO Group Holdings Inc	36	0.04
USD	27	Vail Resorts Inc	5	0.01
<b>Environmental control</b>				
USD	202	Clean Harbors Inc	47	0.05
USD	727	Republic Services Inc	158	0.17
USD	877	Tetra Tech Inc	32	0.03
USD	491	Veralto Corp	51	0.06
<b>Food</b>				
USD	1,552	Albertsons Cos Inc 'A'	31	0.03
USD	1,864	Conagra Brands Inc	48	0.05
USD	821	Flowers Foods Inc	16	0.02
USD	2,010	General Mills Inc	121	0.13
USD	470	Grocery Outlet Holding Corp	8	0.01
USD	436	Hershey Co	65	0.07
USD	1,146	Hormel Foods Corp	34	0.04
USD	249	Ingredion Inc	34	0.04
USD	310	J M Smucker Co	33	0.04
USD	985	Kellanova	81	0.09
USD	3,200	Kraft Heinz Co	95	0.10
USD	2,476	Kroger Co	153	0.16
USD	332	Lamb Weston Holdings Inc	20	0.02
USD	968	McCormick & Co Inc 'non-voting share'	75	0.08
USD	4,781	Mondelez International Inc 'A'	277	0.30
USD	463	Performance Food Group Co	42	0.05
USD	207	Pilgrim's Pride Corp	10	0.01
USD	112	Post Holdings Inc	12	0.01
USD	607	Sysco Corp	44	0.05
USD	759	The Campbell's Company	29	0.03
USD	1,055	Tyson Foods Inc 'A'	60	0.06
USD	852	US Foods Holding Corp	60	0.06
<b>Food Service</b>				
USD	957	Aramark	37	0.04
<b>Forest Products and paper</b>				
USD	1,883	International Paper Co <sup>^</sup>	105	0.11
<b>Gas</b>				
USD	549	Atmos Energy Corp	78	0.08
USD	859	MDU Resources Group Inc	15	0.02

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Gas (cont)</b>				
USD	359	National Fuel Gas Co	25	0.03
USD	1,600	NiSource Inc	60	0.06
USD	861	UGI Corp	27	0.03
<b>Hand and machine tools</b>				
USD	118	Lincoln Electric Holdings Inc	24	0.03
USD	116	MSA Safety Inc	19	0.02
USD	260	Regal Rexnord Corp	41	0.04
USD	172	Snap-on Inc	61	0.07
USD	580	Stanley Black & Decker Inc	51	0.05
<b>Healthcare products</b>				
USD	6,147	Abbott Laboratories	786	0.85
USD	1,018	Agilent Technologies Inc	154	0.17
USD	114	Align Technology Inc	25	0.03
USD	2,643	Avantor Inc	59	0.06
USD	272	Azenta Inc	15	0.02
USD	1,956	Baxter International Inc	64	0.07
USD	546	Bio-Techne Corp	40	0.04
USD	5,244	Boston Scientific Corp	537	0.58
USD	173	Bruker Corp	10	0.01
USD	668	Cooper Cos Inc	64	0.07
USD	2,303	Danaher Corp	513	0.55
USD	898	DENTSPLY SIRONA Inc	18	0.02
USD	1,714	Edwards Lifesciences Corp	124	0.13
USD	237	Enovis Corp	11	0.01
USD	763	Envista Holdings Corp	16	0.02
USD	463	Exact Sciences Corp	26	0.03
USD	1,420	GE HealthCare Technologies Inc	125	0.13
USD	448	Globus Medical Inc 'A'	42	0.05
USD	785	Hologic Inc	57	0.06
USD	85	Masimo Corp	15	0.02
USD	238	QuidelOrtho Corp	10	0.01
USD	201	Repligen Corp	33	0.04
USD	375	ResMed Inc^	89	0.10
USD	396	Revvity Inc	50	0.05
USD	547	Solventum Corp	40	0.04
USD	930	Stryker Corp	364	0.39
USD	174	Teleflex Inc	31	0.03
USD	1,360	Thermo Fisher Scientific Inc	813	0.88
USD	84	Waters Corp	35	0.04
USD	122	West Pharmaceutical Services Inc	42	0.05
USD	723	Zimmer Biomet Holdings Inc	79	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Healthcare services</b>				
USD	363	Acadia Healthcare Co Inc	16	0.02
USD	116	Amedisys Inc	11	0.01
USD	1,893	Centene Corp	121	0.13
USD	202	Charles River Laboratories International Inc	33	0.03
USD	53	Chemed Corp	30	0.03
USD	899	Cigna Group	265	0.29
USD	696	Elevance Health Inc	275	0.30
USD	347	Encompass Health Corp	35	0.04
USD	66	Fortrea Holdings Inc	1	0.00
USD	521	HCA Healthcare Inc	172	0.19
USD	432	Humana Inc	127	0.14
USD	607	IQVIA Holdings Inc	122	0.13
USD	289	Labcorp Holdings Inc	72	0.08
USD	84	Molina Healthcare Inc	26	0.03
USD	434	Quest Diagnostics Inc	71	0.08
USD	924	Sotera Health Co	13	0.01
USD	293	Tenet Healthcare Corp	41	0.04
USD	3,090	UnitedHealth Group Inc	1,676	1.81
USD	173	Universal Health Services Inc 'B'	33	0.03
<b>Home builders</b>				
USD	1,073	DR Horton Inc	152	0.16
USD	794	Lennar Corp 'A'	104	0.11
USD	58	Lennar Corp 'B'	7	0.01
USD	426	Millrose Properties Inc (Reit) 'A'	5	0.01
USD	9	NVR Inc	72	0.08
USD	754	PulteGroup Inc	86	0.09
USD	202	Thor Industries Inc	21	0.02
USD	354	Toll Brothers Inc	48	0.05
<b>Home furnishings</b>				
USD	231	Dolby Laboratories Inc 'A'	20	0.02
USD	669	Leggett & Platt Inc	7	0.01
USD	203	Whirlpool Corp	21	0.02
<b>Household products</b>				
USD	171	Avery Dennison Corp	32	0.03
USD	841	Church & Dwight Co Inc	89	0.09
USD	694	Kimberly-Clark Corp	90	0.10
USD	245	Reynolds Consumer Products Inc	7	0.01
USD	86	Spectrum Brands Holdings Inc	7	0.01
<b>Housewares</b>				
USD	1,790	Newell Brands Inc	18	0.02
USD	168	Scotts Miracle-Gro Co	12	0.01

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Insurance</b>				
USD	1,997	Aflac Inc	214	0.23
USD	843	Allstate Corp	162	0.17
USD	290	American Financial Group Inc	40	0.04
USD	2,402	American International Group Inc	177	0.19
USD	818	Arthur J Gallagher & Co	247	0.27
USD	225	Assurant Inc	48	0.05
USD	6,591	Berkshire Hathaway Inc 'B'	3,089	3.33
USD	295	Brighthouse Financial Inc	18	0.02
USD	550	Brown & Brown Inc	58	0.06
USD	580	Cincinnati Financial Corp	79	0.09
USD	117	CNA Financial Corp	6	0.01
USD	934	Fidelity National Financial Inc	54	0.06
USD	388	First American Financial Corp	25	0.03
USD	347	Globe Life Inc	42	0.05
USD	99	Hanover Insurance Group Inc	15	0.02
USD	1,070	Hartford Financial Services Group Inc	119	0.13
USD	106	Kemper Corp	7	0.01
USD	63	Lincoln National Corp	2	0.00
USD	605	Loews Corp	52	0.06
USD	31	Markel Group Inc	57	0.06
USD	1,507	Marsh & McLennan Cos Inc	327	0.35
USD	2,175	MetLife Inc	188	0.20
USD	715	MGIC Investment Corp	18	0.02
USD	839	Old Republic International Corp	31	0.03
USD	117	Primerica Inc	34	0.04
USD	788	Principal Financial Group Inc	65	0.07
USD	345	Progressive Corp	85	0.09
USD	1,305	Prudential Financial Inc	158	0.17
USD	259	Reinsurance Group of America Inc	59	0.06
USD	288	RLI Corp	21	0.02
USD	860	Travelers Cos Inc	211	0.23
USD	348	Unum Group	27	0.03
USD	1,188	W R Berkley Corp	70	0.08
<b>Internet</b>				
USD	7	Booking Holdings Inc	33	0.04
USD	232	CDW Corp	46	0.05
USD	148	DoorDash Inc 'A'	28	0.03
USD	1,758	eBay Inc	119	0.13
USD	214	Etsy Inc	12	0.01
USD	232	F5 Inc	69	0.07
USD	1,843	Gen Digital Inc	50	0.05
USD	323	IAC Inc	14	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Internet (cont)</b>				
USD	619	Maplebear Inc	30	0.03
USD	937	Match Group Inc	33	0.04
USD	315	Okta Inc	30	0.03
USD	2,314	Robinhood Markets Inc 'A'	120	0.13
USD	429	Roku Inc	35	0.04
USD	538	TripAdvisor Inc	9	0.01
USD	290	VeriSign Inc	62	0.07
USD	186	Wayfair Inc 'A'	9	0.01
USD	225	Zillow Group Inc 'A'	18	0.02
USD	462	Zillow Group Inc 'C'	38	0.04
<b>Iron and steel</b>				
USD	418	ATI Inc	24	0.03
USD	1,287	Cleveland-Cliffs Inc	13	0.01
USD	844	Nucor Corp	109	0.12
USD	200	Reliance Inc	58	0.06
USD	524	Steel Dynamics Inc	67	0.07
USD	903	United States Steel Corp	33	0.04
<b>Leisure time</b>				
USD	261	Brunswick Corp	17	0.02
USD	188	Harley-Davidson Inc	5	0.01
USD	173	Planet Fitness Inc 'A'	19	0.02
USD	209	Polaris Inc	10	0.01
USD	288	YETI Holdings Inc	11	0.01
<b>Lodging</b>				
USD	301	Boyd Gaming Corp	23	0.02
USD	435	Hilton Worldwide Holdings Inc	112	0.12
USD	114	Hyatt Hotels Corp 'A'	18	0.02
USD	820	Marriott International Inc 'A'	238	0.26
USD	877	MGM Resorts International	30	0.03
USD	188	Travel + Leisure Co	10	0.01
USD	227	Wyndham Hotels & Resorts Inc	24	0.03
USD	258	Wynn Resorts Ltd	23	0.03
<b>Machinery - diversified</b>				
USD	232	AGCO Corp	24	0.03
USD	399	Cognex Corp	16	0.02
USD	174	Crane Co	30	0.03
USD	924	Deere & Co	440	0.48
USD	492	Dover Corp	100	0.11
USD	231	Esab Corp	29	0.03
USD	503	Flowserve Corp	31	0.03
USD	576	Graco Inc	48	0.05
USD	261	IDEX Corp	59	0.06
USD	1,420	Ingersoll Rand Inc	133	0.14

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Machinery - diversified (cont)</b>				
USD	203	Middleby Corp	35	0.04
USD	231	Nordson Corp	51	0.06
USD	1,478	Otis Worldwide Corp	141	0.15
USD	351	Rockwell Automation Inc	98	0.11
USD	373	Toro Co	31	0.03
USD	610	Westinghouse Air Brake Technologies Corp	127	0.14
USD	844	Xylem Inc	105	0.11
<b>Machinery, construction and mining</b>				
USD	289	BWX Technologies Inc	33	0.04
USD	1,509	Caterpillar Inc	560	0.60
USD	992	GE Vernova Inc	370	0.40
USD	260	Oshkosh Corp	30	0.03
<b>Media</b>				
USD	350	Charter Communications Inc 'A'^	121	0.13
USD	13,595	Comcast Corp 'A'	458	0.49
USD	85	FactSet Research Systems Inc	40	0.04
USD	786	Fox Corp 'A'	40	0.04
USD	555	Fox Corp 'B'	27	0.03
USD	373	Liberty Broadband Corp 'C'	29	0.03
USD	87	Liberty Media Corp-Liberty Formula One 'A'	8	0.01
USD	404	Liberty Media Corp-Liberty Formula One 'C'	39	0.04
USD	641	New York Times Co 'A'	35	0.04
USD	1,500	News Corp 'A'	42	0.05
USD	142	News Corp 'B'	4	0.00
USD	87	Nexstar Media Group Inc	13	0.01
USD	2,386	Paramount Global 'B'	26	0.03
USD	1,149	Sirius XM Holdings Inc	27	0.03
USD	6,524	Walt Disney Co	738	0.80
USD	8,612	Warner Bros Discovery Inc	90	0.10
<b>Metal fabricate/ hardware</b>				
USD	144	Advanced Drainage Systems Inc	17	0.02
USD	115	RBC Bearings Inc	40	0.04
USD	172	Timken Co	14	0.02
USD	86	Valmont Industries Inc	29	0.03
<b>Mining</b>				
USD	996	Alcoa Corp	35	0.04
USD	5,085	Freeport-McMoRan Inc	182	0.19
USD	531	MP Materials Corp	12	0.01
USD	4,099	Newmont Corp	175	0.19
USD	181	Royal Gold Inc	26	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Miscellaneous manufacturers</b>				
USD	1,595	3M Co	243	0.26
USD	435	A O Smith Corp	29	0.03
USD	146	Carlisle Cos Inc	57	0.06
USD	319	Donaldson Co Inc	23	0.03
USD	673	Illinois Tool Works Inc	174	0.19
USD	319	ITT Inc	48	0.05
USD	462	Parker-Hannifin Corp	327	0.35
USD	175	Teledyne Technologies Inc	89	0.10
USD	637	Textron Inc	49	0.05
<b>Office and business equipment</b>				
USD	143	Zebra Technologies Corp 'A'	56	0.06
<b>Oil and gas</b>				
USD	1,140	Antero Resources Corp	43	0.05
USD	1,177	APA Corp	26	0.03
USD	6,196	Chevron Corp	924	1.00
USD	202	Chord Energy Corp	23	0.02
USD	239	Civitas Resources Inc	12	0.01
USD	4,696	ConocoPhillips	464	0.50
USD	2,943	Coterra Energy Inc	82	0.09
USD	2,242	Devon Energy Corp	76	0.08
USD	637	Diamondback Energy Inc	105	0.11
USD	2,058	EOG Resources Inc	259	0.28
USD	1,981	EQT Corp	101	0.11
USD	868	Expand Energy Corp	88	0.10
USD	16,161	Exxon Mobil Corp	1,726	1.86
USD	347	Hess Corp	48	0.05
USD	559	HF Sinclair Corp	20	0.02
USD	1,247	Marathon Petroleum Corp	182	0.20
USD	357	Matador Resources Co	21	0.02
USD	2,460	Occidental Petroleum Corp	115	0.12
USD	933	Ovintiv Inc	39	0.04
USD	1,645	Permian Resources Corp	24	0.03
USD	1,413	Phillips 66	167	0.18
USD	628	Range Resources Corp	23	0.02
USD	1,159	Valero Energy Corp	154	0.17
USD	297	Viper Energy Inc	14	0.02
<b>Oil and gas services</b>				
USD	3,585	Baker Hughes Co	166	0.18
USD	3,469	Halliburton Co	90	0.10
USD	1,603	NOV Inc	23	0.02
<b>Packaging and containers</b>				
USD	260	AptarGroup Inc	41	0.04
USD	1,171	Ball Corp	65	0.07



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Packaging and containers (cont)</b>				
USD	475	Berry Global Group Inc	32	0.04
USD	406	Crown Holdings Inc	36	0.04
USD	966	Graphic Packaging Holding Co	27	0.03
USD	290	Packaging Corp of America	62	0.07
USD	31	Sealed Air Corp	1	0.00
USD	353	Silgan Holdings Inc	19	0.02
USD	408	Sonoco Products Co	19	0.02
<b>Pharmaceuticals</b>				
USD	3,627	AbbVie Inc	667	0.72
USD	1,017	Becton Dickinson & Co	252	0.27
USD	456	BellRing Brands Inc	35	0.04
USD	7,214	Bristol-Myers Squibb Co	425	0.46
USD	348	Cardinal Health Inc	43	0.05
USD	4,501	CVS Health Corp	254	0.27
USD	2,001	Elanco Animal Health Inc	24	0.03
USD	503	Henry Schein Inc	40	0.04
USD	8,661	Johnson & Johnson	1,318	1.42
USD	262	McKesson Corp	156	0.17
USD	1,114	Organon & Co	18	0.02
USD	20,220	Pfizer Inc	536	0.58
USD	569	Premier Inc 'A'	13	0.01
USD	3,864	Viatis Inc	44	0.05
USD	264	Zoetis Inc	45	0.05
<b>Pipelines</b>				
USD	1,009	Antero Midstream Corp	16	0.02
USD	378	Cheniere Energy Inc	85	0.09
USD	375	DT Midstream Inc	38	0.04
USD	7,075	Kinder Morgan Inc	194	0.21
USD	2,115	ONEOK Inc	205	0.22
USD	4,341	Williams Cos Inc	241	0.26
<b>Private Equity</b>				
USD	845	Carlyle Group Inc <sup>^</sup>	47	0.05
USD	1,710	KKR & Co Inc	286	0.31
<b>Real estate investment and services</b>				
USD	1,073	CBRE Group Inc 'A'	155	0.17
USD	1,445	CoStar Group Inc	111	0.12
USD	144	Howard Hughes Holdings Inc	11	0.01
USD	115	Jones Lang LaSalle Inc	32	0.03
USD	36	Seaport Entertainment Group Inc	1	0.00
<b>Real estate investment trusts</b>				
USD	2,425	AGNC Investment Corp (Reit)	24	0.03
USD	348	Agree Realty Corp (Reit)	25	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
USD	580	Alexandria Real Estate Equities Inc (Reit)	57	0.06
USD	1,017	American Homes 4 Rent (Reit) 'A'	35	0.04
USD	947	Americold Realty Trust Inc (Reit)	21	0.02
USD	1,991	Annaly Capital Management Inc (Reit)	41	0.04
USD	496	AvalonBay Communities Inc (Reit)	110	0.12
USD	1,207	Brixmor Property Group Inc (Reit)	31	0.03
USD	466	BXP Inc (Reit)	34	0.04
USD	317	Camden Property Trust (Reit)	36	0.04
USD	637	Cousins Properties Inc (Reit)	19	0.02
USD	1,478	Crown Castle Inc (Reit)	132	0.14
USD	875	CubeSmart (Reit)	37	0.04
USD	1,159	Digital Realty Trust Inc (Reit)	190	0.20
USD	173	EastGroup Properties Inc (Reit)	29	0.03
USD	323	EPR Properties (Reit)	15	0.02
USD	330	Equinix Inc (Reit)	302	0.33
USD	632	Equity LifeStyle Properties Inc (Reit)	41	0.04
USD	1,417	Equity Residential (Reit)	100	0.11
USD	229	Essex Property Trust Inc (Reit)	65	0.07
USD	752	Extra Space Storage Inc (Reit)	116	0.13
USD	301	Federal Realty Investment Trust (Reit)	33	0.04
USD	525	First Industrial Realty Trust Inc (Reit)	28	0.03
USD	991	Gaming and Leisure Properties Inc (Reit)	48	0.05
USD	1,569	Healthcare Realty Trust Inc (Reit)	26	0.03
USD	2,834	Healthpeak Properties Inc (Reit)	59	0.06
USD	466	Highwoods Properties Inc (Reit) <sup>^</sup>	14	0.02
USD	2,786	Host Hotels & Resorts Inc (Reit)	47	0.05
USD	2,364	Invitation Homes Inc (Reit)	74	0.08
USD	465	Iron Mountain Inc (Reit)	47	0.05
USD	469	Kilroy Realty Corp (Reit)	18	0.02
USD	2,642	Kimco Realty Corp (Reit)	59	0.06
USD	176	Lamar Advertising Co (Reit) 'A'	22	0.02
USD	224	Lineage Inc (Reit)	13	0.01
USD	2,834	Medical Properties Trust Inc (Reit)	13	0.01
USD	435	Mid-America Apartment Communities Inc (Reit)	66	0.07
USD	352	National Storage Affiliates Trust (Reit)	13	0.01
USD	471	NNN REIT Inc	19	0.02
USD	931	Omega Healthcare Investors Inc (Reit)	35	0.04
USD	983	Park Hotels & Resorts Inc (Reit)	13	0.01
USD	3,279	Prologis Inc (Reit)	391	0.42
USD	465	Public Storage (Reit)	139	0.15
USD	614	Rayonier Inc (Reit)	16	0.02

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
USD	3,244	Realty Income Corp (Reit)	177	0.19
USD	720	Regency Centers Corp (Reit)	52	0.06
USD	852	Rexford Industrial Realty Inc (Reit)	35	0.04
USD	2,050	Rithm Capital Corp (Reit)	24	0.03
USD	376	SBA Communications Corp (Reit)	74	0.08
USD	842	Simon Property Group Inc (Reit)	146	0.16
USD	730	STAG Industrial Inc (Reit)	25	0.03
USD	1,230	Starwood Property Trust Inc (Reit)	24	0.03
USD	376	Sun Communities Inc (Reit)	48	0.05
USD	1,222	UDR Inc (Reit)	51	0.05
USD	1,497	Ventas Inc (Reit)	90	0.10
USD	4,041	VICI Properties Inc (Reit)	120	0.13
USD	474	Vornado Realty Trust (Reit)	21	0.02
USD	2,259	Welltower Inc (Reit)	308	0.33
USD	2,328	Weyerhaeuser Co (Reit)	71	0.08
USD	823	WP Carey Inc (Reit)	46	0.05
<b>Retail</b>				
USD	243	Advance Auto Parts Inc	12	0.01
USD	116	AutoNation Inc	22	0.02
USD	4	AutoZone Inc	13	0.01
USD	911	Bath & Body Works Inc	34	0.04
USD	755	Best Buy Co Inc	65	0.07
USD	462	BJ's Wholesale Club Holdings Inc	46	0.05
USD	579	CarMax Inc	50	0.05
USD	234	Carvana Co	58	0.06
USD	115	Casey's General Stores Inc	48	0.05
USD	200	Darden Restaurants Inc	39	0.04
USD	203	Dick's Sporting Goods Inc	49	0.05
USD	781	Dollar General Corp	55	0.06
USD	737	Dollar Tree Inc	54	0.06
USD	85	Domino's Pizza Inc	38	0.04
USD	295	Dutch Bros Inc 'A'	18	0.02
USD	670	Ferguson Enterprises Inc	121	0.13
USD	229	Floor & Decor Holdings Inc 'A'	23	0.03
USD	143	Freshpet Inc	23	0.03
USD	1,101	GameStop Corp 'A'	30	0.03
USD	813	Gap Inc	20	0.02
USD	467	Genuine Parts Co	54	0.06
USD	725	Home Depot Inc	299	0.32
USD	523	Kohl's Corp	7	0.01
USD	86	Lithia Motors Inc	32	0.04
USD	2,054	Lowe's Cos Inc	534	0.58

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Retail (cont)</b>				
USD	1,137	Macy's Inc	18	0.02
USD	2,415	McDonald's Corp	697	0.75
USD	174	MSC Industrial Direct Co Inc 'A'	14	0.02
USD	536	Nordstrom Inc	13	0.01
USD	173	Ollie's Bargain Outlet Holdings Inc	19	0.02
USD	19	O'Reilly Automotive Inc	25	0.03
USD	86	Penske Automotive Group Inc	14	0.02
USD	31	RH	13	0.01
USD	947	Ross Stores Inc	143	0.15
USD	897	Starbucks Corp	97	0.11
USD	1,707	Target Corp	235	0.25
USD	1,626	TJX Cos Inc	203	0.22
USD	28	Ulta Beauty Inc	12	0.01
USD	2,940	Walgreens Boots Alliance Inc	30	0.03
USD	15,685	Walmart Inc	1,540	1.66
USD	176	Williams-Sonoma Inc	37	0.04
USD	609	Yum! Brands Inc	79	0.09
<b>Savings and loans</b>				
USD	243	TFS Financial Corp	3	0.00
<b>Semiconductors</b>				
USD	2,031	Advanced Micro Devices Inc	235	0.25
USD	425	Allegro MicroSystems Inc	10	0.01
USD	410	Amkor Technology Inc	10	0.01
USD	1,769	Analog Devices Inc	375	0.41
USD	259	Applied Materials Inc	47	0.05
USD	373	Astera Labs Inc	38	0.04
USD	202	Cirrus Logic Inc	20	0.02
USD	15,777	Intel Corp	307	0.33
USD	116	IPG Photonics Corp	9	0.01
USD	175	MACOM Technology Solutions Holdings Inc	23	0.03
USD	2,810	Marvell Technology Inc	317	0.34
USD	1,870	Microchip Technology Inc	102	0.11
USD	4,019	Micron Technology Inc	367	0.40
USD	260	MKS Instruments Inc	29	0.03
USD	1,537	ON Semiconductor Corp	80	0.09
USD	118	Onto Innovation Inc	24	0.03
USD	387	Qorvo Inc	32	0.03
USD	260	QUALCOMM Inc	45	0.05
USD	608	Skyworks Solutions Inc	54	0.06
USD	32	Teradyne Inc	4	0.00
USD	2,844	Texas Instruments Inc	525	0.57
USD	565	Wolfspeed Inc	3	0.00



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.72%) (cont)</b>				
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Shipbuilding</b>				
USD	145	Huntington Ingalls Industries Inc	29	0.03
<b>Software</b>				
USD	580	Akamai Technologies Inc	58	0.06
USD	293	ANSYS Inc	103	0.11
USD	115	Aspen Technology Inc	30	0.03
USD	339	BILL Holdings Inc	33	0.04
USD	30	Broadridge Financial Solutions Inc	7	0.01
USD	1,781	CCC Intelligent Solutions Holdings Inc	20	0.02
USD	185	Concentrix Corp	10	0.01
USD	527	Dayforce Inc	37	0.04
USD	274	Doximity Inc 'A'	16	0.02
USD	648	Dropbox Inc 'A'	21	0.02
USD	958	Electronic Arts Inc	118	0.13
USD	16	Fair Isaac Corp	30	0.03
USD	1,998	Fidelity National Information Services Inc	163	0.18
USD	1,395	Fiserv Inc	301	0.32
USD	148	Guidewire Software Inc	31	0.03
USD	116	HashiCorp Inc 'A'	4	0.00
USD	187	Informatica Inc 'A'	5	0.01
USD	260	Jack Henry & Associates Inc	45	0.05
USD	526	MicroStrategy Inc 'A'	176	0.19
USD	116	MSCI Inc	69	0.07
USD	311	nCino Inc	11	0.01
USD	580	Nutanix Inc 'A'	40	0.04
USD	727	Paychex Inc	107	0.12
USD	61	Paycom Software Inc	13	0.01
USD	116	Paycor HCM Inc	3	0.00
USD	147	PTC Inc	28	0.03
USD	378	Roper Technologies Inc	218	0.24
USD	519	Salesforce Inc	177	0.19
USD	1,032	SentinelOne Inc 'A'	25	0.03
USD	835	SS&C Technologies Holdings Inc	68	0.07
USD	578	Take-Two Interactive Software Inc	107	0.12
USD	453	Twilio Inc 'A'	66	0.07
USD	30	Tyler Technologies Inc	18	0.02
USD	431	UiPath Inc 'A'^	6	0.01
USD	792	Unity Software Inc	18	0.02
USD	972	Zoom Communications Inc	84	0.09
USD	762	ZoomInfo Technologies Inc	8	0.01
<b>Telecommunications</b>				
USD	25,707	AT&T Inc	610	0.66
USD	586	Ciena Corp	51	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 93.21%) (cont)</b>				
<b>Telecommunications (cont)</b>				
USD	14,309	Cisco Systems Inc	867	0.94
USD	2,873	Corning Inc	150	0.16
USD	969	Frontier Communications Parent Inc	35	0.04
USD	493	Iridium Communications Inc	14	0.01
USD	1,251	Juniper Networks Inc	44	0.05
USD	314	Motorola Solutions Inc	147	0.16
USD	1,714	T-Mobile US Inc	399	0.43
USD	15,025	Verizon Communications Inc	592	0.64
<b>Toys</b>				
USD	56	Hasbro Inc	3	0.00
USD	1,460	Mattel Inc	27	0.03
<b>Transportation</b>				
USD	402	CH Robinson Worldwide Inc	40	0.04
USD	6,864	CSX Corp	226	0.24
USD	436	Expeditors International of Washington Inc	50	0.05
USD	810	FedEx Corp	215	0.23
USD	260	JB Hunt Transport Services Inc	44	0.05
USD	232	Kirby Corp	25	0.03
USD	643	Knight-Swift Transportation Holdings Inc	37	0.04
USD	88	Landstar System Inc	14	0.02
USD	811	Norfolk Southern Corp	207	0.22
USD	174	Ryder System Inc	28	0.03
USD	32	Saia Inc	15	0.02
USD	245	Schneider National Inc 'B'	7	0.01
USD	1,132	Union Pacific Corp	280	0.30
USD	2,579	United Parcel Service Inc 'B'	295	0.32
<b>Water</b>				
USD	669	American Water Works Co Inc	84	0.09
USD	962	Essential Utilities Inc	34	0.04
<b>Total United States</b>			<b>86,420</b>	<b>93.27</b>
<b>Total equities</b>			<b>92,337</b>	<b>99.66</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 January 2025

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value	
<b>Financial Derivative Instruments (31 July 2024: 0.02%)</b>					
<b>Futures contracts (31 July 2024: 0.02%)</b>					
USD	2	E-mini Russell 1000 Futures March 2025	191	4	0.00
USD	3	Micro E-mini Russell 2000 Index Futures March 2025	35	1	0.00
<b>Total unrealised gains on futures contracts</b>				<b>5</b>	<b>0.00</b>
<b>Total financial derivative instruments</b>				<b>5</b>	<b>0.00</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>			<b>92,342</b>	<b>99.66</b>
<b>Cash equivalents (31 July 2024: 0.11%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.11%)</b>				
USD	70,497	BlackRock ICS US Dollar Liquidity Fund <sup>~</sup>	70	0.08
<b>Cash</b>			<b>215</b>	<b>0.23</b>
<b>Other net assets</b>			<b>29</b>	<b>0.03</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>92,656</b>	<b>100.00</b>

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

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	92,332	99.60
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	5	0.01
Exchange traded financial derivatives instruments	5	0.01
UCITS collective investment schemes - Money Market Funds	70	0.08
Other assets	288	0.30
<b>Total current assets</b>	<b>92,700</b>	<b>100.00</b>

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 99.69%)</b>				
<b>Equities (31 July 2024: 99.69%)</b>				
<b>Bermuda (31 July 2024: 0.14%)</b>				
<b>Insurance</b>				
USD	7,843	Arch Capital Group Ltd	730	0.07
<b>Leisure time</b>				
USD	5,548	Norwegian Cruise Line Holdings Ltd <sup>^</sup>	157	0.02
<b>Total Bermuda</b>			<b>887</b>	<b>0.09</b>
<b>Ireland (31 July 2024: 1.15%)</b>				
<b>Computers</b>				
USD	17,635	Accenture Plc 'A'	6,789	0.68
<b>Electrical components and equipment</b>				
USD	3,487	Eaton Corp Plc	1,138	0.11
<b>Electronics</b>				
USD	953	Allegion Plc	127	0.02
USD	7,569	TE Connectivity Plc	1,120	0.11
<b>Healthcare products</b>				
USD	30,173	Medtronic Plc	2,740	0.28
<b>Insurance</b>				
USD	4,775	Aon Plc 'A'	1,771	0.18
USD	991	Willis Towers Watson Plc	326	0.03
<b>Packaging and containers</b>				
USD	9,173	Smurfit WestRock Plc	487	0.05
<b>Total Ireland</b>			<b>14,498</b>	<b>1.46</b>
<b>Jersey (31 July 2024: 0.11%)</b>				
<b>Auto parts and equipment</b>				
USD	9,324	Aptiv Plc <sup>^</sup>	582	0.06
<b>Packaging and containers</b>				
USD	62,602	Amtcor Plc	609	0.06
<b>Total Jersey</b>			<b>1,191</b>	<b>0.12</b>
<b>Liberia (31 July 2024: 0.04%)</b>				
<b>Leisure time</b>				
USD	2,976	Royal Caribbean Cruises Ltd	794	0.08
<b>Total Liberia</b>			<b>794</b>	<b>0.08</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Panama (31 July 2024: 0.00%)</b>				
<b>Leisure time</b>				
USD	16,746	Carnival Corp	463	0.05
<b>Total Panama</b>			<b>463</b>	<b>0.05</b>
<b>Switzerland (31 July 2024: 0.55%)</b>				
<b>Electronics</b>				
USD	1,466	Garmin Ltd	316	0.03
<b>Insurance</b>				
USD	6,385	Chubb Ltd	1,736	0.17
<b>Total Switzerland</b>			<b>2,052</b>	<b>0.20</b>
<b>United States (31 July 2024: 97.70%)</b>				
<b>Advertising</b>				
USD	10,475	Interpublic Group of Cos Inc	300	0.03
USD	986	Omnicom Group Inc	86	0.01
<b>Airlines</b>				
USD	7,300	Delta Air Lines Inc	491	0.05
USD	6,658	United Airlines Holdings Inc	705	0.07
<b>Apparel retailers</b>				
USD	2,935	Deckers Outdoor Corp	521	0.05
USD	37,512	NIKE Inc 'B'	2,885	0.29
USD	1,504	Ralph Lauren Corp	375	0.04
USD	6,653	Tapestry Inc	485	0.05
<b>Auto manufacturers</b>				
USD	70,128	Tesla Inc	28,374	2.85
<b>Banks</b>				
USD	285,359	Bank of America Corp	13,212	1.33
USD	31,042	Bank of New York Mellon Corp	2,668	0.27
USD	42,394	Citigroup Inc	3,452	0.34
USD	5,663	Citizens Financial Group Inc	269	0.03
USD	27,871	Fifth Third Bancorp	1,235	0.12
USD	2,465	Goldman Sachs Group Inc	1,579	0.16
USD	50,646	Huntington Bancshares Inc	871	0.09
USD	15,686	JPMorgan Chase & Co	4,193	0.42
USD	15,797	KeyCorp <sup>^</sup>	284	0.03
USD	4,935	M&T Bank Corp <sup>^</sup>	993	0.10
USD	5,552	Northern Trust Corp	623	0.06
USD	5,351	PNC Financial Services Group Inc	1,075	0.11
USD	21,739	Regions Financial Corp	536	0.05
USD	12,717	State Street Corp	1,292	0.13
USD	35,005	Truist Financial Corp	1,667	0.17
USD	20,605	US Bancorp	985	0.10
USD	36,286	Wells Fargo & Co	2,859	0.29

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.69%) (cont)</b>				
<b>United States (31 July 2024: 97.70%) (cont)</b>				
<b>Beverages</b>				
USD	2,621	Brown-Forman Corp 'B'^	86	0.01
USD	134,014	Coca-Cola Co	8,507	0.85
USD	2,618	Constellation Brands Inc 'A'	473	0.05
USD	36,752	Keurig Dr Pepper Inc	1,180	0.12
USD	4,524	Molson Coors Beverage Co 'B'	248	0.02
USD	13,441	Monster Beverage Corp	655	0.07
USD	46,442	PepsiCo Inc	6,998	0.70
<b>Biotechnology</b>				
USD	16,179	Amgen Inc	4,618	0.46
USD	9,385	Biogen Inc	1,351	0.14
USD	14,653	Corteva Inc^	956	0.10
USD	51,703	Gilead Sciences Inc	5,026	0.50
USD	7,063	Moderna Inc^	278	0.03
USD	4,925	Regeneron Pharmaceuticals Inc	3,315	0.33
USD	813	Vertex Pharmaceuticals Inc	375	0.04
<b>Building Materials</b>				
USD	1,792	Martin Marietta Materials Inc	975	0.10
USD	4,009	Vulcan Materials Co	1,099	0.11
<b>Chemicals</b>				
USD	2,349	Albemarle Corp^	198	0.02
USD	2,109	Celanese Corp	150	0.01
USD	12,640	Ecolab Inc	3,162	0.32
USD	12,210	FMC Corp	681	0.07
USD	8,184	International Flavors & Fragrances Inc	713	0.07
USD	8,944	PPG Industries Inc	1,032	0.10
USD	16,859	Sherwin-Williams Co	6,038	0.61
<b>Commercial services</b>				
USD	28,142	Automatic Data Processing Inc	8,527	0.86
USD	11,668	Cintas Corp	2,340	0.24
USD	6,652	Equifax Inc	1,828	0.18
USD	3,537	Global Payments Inc	399	0.04
USD	1,312	MarketAxess Holdings Inc	289	0.03
USD	10,867	Moody's Corp	5,427	0.55
USD	54,230	PayPal Holdings Inc	4,804	0.48
USD	5,210	Quanta Services Inc	1,603	0.16
USD	6,477	Rollins Inc	321	0.03
USD	11,485	S&P Global Inc	5,988	0.60
USD	3,970	United Rentals Inc	3,010	0.30
USD	13,442	Verisk Analytics Inc	3,864	0.39
<b>Computers</b>				
USD	331,668	Apple Inc	78,274	7.87
USD	7,103	Fortinet Inc	716	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 97.70%) (cont)</b>				
<b>Computers (cont)</b>				
USD	63,859	Hewlett Packard Enterprise Co	1,353	0.14
USD	55,177	HP Inc	1,793	0.18
USD	3,331	NetApp Inc	407	0.04
<b>Cosmetics and personal care</b>				
USD	35,834	Colgate-Palmolive Co	3,107	0.31
USD	13,050	Estee Lauder Cos Inc 'A'	1,088	0.11
USD	29,133	Procter & Gamble Co	4,836	0.49
<b>Distribution and wholesale</b>				
USD	34,892	Copart Inc	2,021	0.20
USD	19,426	Fastenal Co^	1,423	0.14
USD	8,120	LKQ Corp	304	0.03
USD	1,087	Pool Corp^	374	0.04
<b>Diversified financial services</b>				
USD	11,259	American Express Co	3,574	0.36
USD	1,968	Ameriprise Financial Inc	1,069	0.11
USD	5,633	Blackrock Inc^	6,058	0.61
USD	7,337	Capital One Financial Corp	1,495	0.15
USD	2,450	Cboe Global Markets Inc	501	0.05
USD	9,921	CME Group Inc	2,347	0.24
USD	3,958	Discover Financial Services	796	0.08
USD	20,433	Intercontinental Exchange Inc	3,266	0.33
USD	38,146	Mastercard Inc 'A'	21,187	2.13
USD	25,881	Nasdaq Inc	2,131	0.21
USD	8,176	Synchrony Financial	564	0.06
USD	5,353	T Rowe Price Group Inc	626	0.06
USD	97,915	Visa Inc 'A'^	33,467	3.36
<b>Electricity</b>				
USD	16,641	Consolidated Edison Inc	1,560	0.16
USD	3,903	Edison International	211	0.02
USD	18,821	Eversource Energy	1,086	0.11
USD	30,861	Exelon Corp	1,234	0.12
USD	16,648	FirstEnergy Corp	663	0.07
USD	10,789	Public Service Enterprise Group Inc	901	0.09
<b>Electronics</b>				
USD	1,893	Keysight Technologies Inc	337	0.03
USD	565	Mettler-Toledo International Inc	771	0.08
<b>Energy - alternate sources</b>				
USD	1,150	First Solar Inc	193	0.02
<b>Entertainment</b>				
USD	6,491	Caesars Entertainment Inc^	234	0.02

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.69%) (cont)</b>				
<b>United States (31 July 2024: 97.70%) (cont)</b>				
<b>Environmental control</b>				
USD	3,545	Republic Services Inc	769	0.08
USD	20,699	Waste Management Inc	4,559	0.46
<b>Food</b>				
USD	7,031	Conagra Brands Inc	182	0.02
USD	29,229	General Mills Inc	1,758	0.18
USD	9,222	Hershey Co	1,376	0.14
USD	3,532	J M Smucker Co <sup>^</sup>	378	0.04
USD	14,679	Kellanova	1,200	0.12
USD	36,124	Kraft Heinz Co	1,078	0.11
USD	12,740	Kroger Co	785	0.08
USD	11,395	McCormick & Co Inc 'non-voting share'	880	0.09
USD	83,314	Mondelez International Inc 'A'	4,831	0.48
USD	22,622	Sysco Corp	1,650	0.16
USD	8,381	The Campbell's Company	325	0.03
<b>Hand and machine tools</b>				
USD	9,485	Stanley Black & Decker Inc	835	0.08
<b>Healthcare products</b>				
USD	103,869	Abbott Laboratories	13,288	1.34
USD	10,518	Agilent Technologies Inc	1,594	0.16
USD	10,952	Baxter International Inc	357	0.04
USD	44,887	Boston Scientific Corp	4,595	0.46
USD	19,234	Danaher Corp	4,284	0.43
USD	26,635	Edwards Lifesciences Corp	1,930	0.19
USD	3,940	Hologic Inc	284	0.03
USD	3,566	ResMed Inc	842	0.08
USD	2,096	Revvity Inc	264	0.03
USD	5,725	Stryker Corp	2,240	0.22
USD	2,662	Thermo Fisher Scientific Inc	1,591	0.16
USD	1,857	Waters Corp	772	0.08
USD	2,487	Zimmer Biomet Holdings Inc	272	0.03
<b>Healthcare services</b>				
USD	4,227	Cigna Group	1,244	0.12
USD	960	DaVita Inc	169	0.02
USD	3,416	Elevance Health Inc	1,352	0.14
USD	2,563	Quest Diagnostics Inc	418	0.04
USD	26,543	UnitedHealth Group Inc	14,399	1.45
<b>Home builders</b>				
USD	13,851	DR Horton Inc	1,965	0.20
USD	2,961	Lennar Corp 'A'	389	0.04
USD	1,480	Millrose Properties Inc (Reit) 'A'	16	0.00
USD	43	NVR Inc	345	0.03
USD	7,056	PulteGroup Inc	803	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 97.70%) (cont)</b>				
<b>Household products</b>				
USD	3,644	Avery Dennison Corp	677	0.07
USD	12,403	Church & Dwight Co Inc	1,309	0.13
USD	5,080	Clorox Co	806	0.08
<b>Insurance</b>				
USD	13,873	Aflac Inc	1,490	0.15
USD	7,095	Allstate Corp	1,365	0.14
USD	7,729	American International Group Inc	569	0.06
USD	2,696	Arthur J Gallagher & Co	814	0.08
USD	1,977	Globe Life Inc	241	0.02
USD	8,539	Hartford Financial Services Group Inc	952	0.10
USD	5,544	Marsh & McLennan Cos Inc	1,202	0.12
USD	13,962	MetLife Inc	1,208	0.12
USD	7,702	Principal Financial Group Inc	635	0.06
USD	1,110	Progressive Corp	274	0.03
USD	3,422	Prudential Financial Inc	413	0.04
<b>Internet</b>				
USD	8,085	Airbnb Inc 'A'	1,061	0.11
USD	155,954	Alphabet Inc 'A'	31,818	3.20
USD	128,028	Alphabet Inc 'C'	26,323	2.65
USD	124,277	Amazon.com Inc	29,538	2.97
USD	699	Booking Holdings Inc	3,312	0.33
USD	40,354	eBay Inc	2,723	0.27
USD	4,355	Expedia Group Inc	744	0.08
USD	8,508	Gen Digital Inc	229	0.02
USD	2,385	GoDaddy Inc 'A'	507	0.05
USD	28,071	Meta Platforms Inc 'A'	19,346	1.94
USD	18,801	Palo Alto Networks Inc	3,467	0.35
USD	165,195	Uber Technologies Inc	11,043	1.11
<b>Lodging</b>				
USD	6,462	Hilton Worldwide Holdings Inc	1,655	0.17
USD	6,540	Las Vegas Sands Corp	300	0.03
USD	4,205	Marriott International Inc 'A'	1,222	0.12
USD	6,513	MGM Resorts International	224	0.02
USD	1,352	Wynn Resorts Ltd	117	0.01
<b>Machinery - diversified</b>				
USD	10,032	Deere & Co	4,781	0.48
USD	3,094	Dover Corp	630	0.06
<b>Media</b>				
USD	27,659	Comcast Corp 'A'	931	0.09
USD	880	FactSet Research Systems Inc	418	0.04
USD	2,986	News Corp 'A'	84	0.01
USD	35,973	Walt Disney Co	4,067	0.41

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.69%) (cont)</b>				
<b>United States (31 July 2024: 97.70%) (cont)</b>				
<b>Mining</b>				
USD	22,106	Freeport-McMoRan Inc	792	0.08
USD	19,748	Newmont Corp	844	0.09
<b>Miscellaneous manufacturers</b>				
USD	1,491	Axon Enterprise Inc	972	0.10
USD	698	Parker-Hannifin Corp	494	0.05
<b>Packaging and containers</b>				
USD	14,446	Ball Corp	804	0.08
USD	2,914	Packaging Corp of America	620	0.06
<b>Pharmaceuticals</b>				
USD	96,894	AbbVie Inc	17,819	1.79
USD	6,737	Becton Dickinson & Co	1,668	0.17
USD	66,149	Bristol-Myers Squibb Co	3,900	0.39
USD	24,359	Cardinal Health Inc	3,012	0.30
USD	15,088	Cencora Inc	3,836	0.39
USD	4,860	Dexcom Inc	422	0.04
USD	14,541	Eli Lilly & Co	11,794	1.19
USD	1,200	Henry Schein Inc	96	0.01
USD	3,118	McKesson Corp	1,854	0.19
USD	61,103	Merck & Co Inc	6,038	0.61
USD	2,588	Zoetis Inc	442	0.04
<b>Private Equity</b>				
USD	6,044	Blackstone Inc	1,070	0.11
USD	6,378	KKR & Co Inc	1,066	0.11
<b>Real estate investment and services</b>				
USD	4,154	CoStar Group Inc	318	0.03
<b>Real estate investment trusts</b>				
USD	4,431	Alexandria Real Estate Equities Inc (Reit)	431	0.04
USD	8,105	American Tower Corp (Reit)	1,499	0.15
USD	1,911	AvalonBay Communities Inc (Reit)	423	0.04
USD	3,256	BXP Inc (Reit)	238	0.02
USD	3,475	Crown Castle Inc (Reit)	310	0.03
USD	13,027	Digital Realty Trust Inc (Reit)	2,135	0.22
USD	3,558	Equinix Inc (Reit)	3,251	0.33
USD	10,819	Equity Residential (Reit)	764	0.08
USD	4,107	Extra Space Storage Inc (Reit)	633	0.06
USD	3,132	Federal Realty Investment Trust (Reit)	340	0.03
USD	21,012	Healthpeak Properties Inc (Reit)	434	0.04
USD	22,004	Host Hotels & Resorts Inc (Reit)	368	0.04
USD	7,457	Iron Mountain Inc (Reit)	757	0.08
USD	21,826	Kimco Realty Corp (Reit)	490	0.05
USD	39,982	Prologis Inc (Reit)	4,768	0.48

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>United States (31 July 2024: 97.70%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
USD	1,655	Public Storage (Reit)	494	0.05
USD	4,410	Realty Income Corp (Reit)	241	0.03
USD	3,160	Regency Centers Corp (Reit)	227	0.02
USD	2,544	SBA Communications Corp (Reit)	503	0.05
USD	13,756	Ventas Inc (Reit)	831	0.08
USD	22,448	Welltower Inc (Reit)	3,064	0.31
USD	24,567	Weyerhaeuser Co (Reit)	752	0.08
<b>Retail</b>				
USD	22,511	Chipotle Mexican Grill Inc	1,313	0.13
USD	9,507	Costco Wholesale Corp	9,316	0.94
USD	3,740	Dollar General Corp	266	0.03
USD	1,871	Dollar Tree Inc	137	0.01
USD	182	Domino's Pizza Inc	82	0.01
USD	4,776	Genuine Parts Co	555	0.05
USD	8,662	Home Depot Inc	3,569	0.36
USD	16,421	Lowe's Cos Inc	4,270	0.43
USD	2,846	Lululemon Athletica Inc	1,179	0.12
USD	13,716	McDonald's Corp	3,960	0.40
USD	1,076	O'Reilly Automotive Inc	1,393	0.14
USD	7,810	Ross Stores Inc	1,176	0.12
USD	25,129	Starbucks Corp	2,706	0.27
USD	14,335	Target Corp	1,977	0.20
USD	29,701	TJX Cos Inc	3,706	0.37
USD	1,655	Ulta Beauty Inc	682	0.07
USD	39,232	Walgreens Boots Alliance Inc	403	0.04
USD	12,548	Yum! Brands Inc	1,637	0.16
<b>Semiconductors</b>				
USD	40,081	Advanced Micro Devices Inc	4,647	0.47
USD	5,872	Applied Materials Inc	1,059	0.11
USD	148,579	Intel Corp	2,887	0.29
USD	4,218	KLA Corp	3,114	0.31
USD	41,002	Lam Research Corp	3,323	0.33
USD	29,526	Micron Technology Inc	2,694	0.27
USD	654,566	NVIDIA Corp	78,594	7.90
USD	10,464	ON Semiconductor Corp	548	0.06
USD	46,829	QUALCOMM Inc	8,098	0.81
<b>Software</b>				
USD	16,072	Adobe Inc	7,031	0.71
USD	4,492	Akamai Technologies Inc	449	0.05
USD	1,650	ANSYS Inc	578	0.06
USD	6,888	Autodesk Inc	2,144	0.22
USD	8,579	Broadridge Financial Solutions Inc	2,044	0.21
USD	4,744	Cadence Design Systems Inc	1,412	0.14

# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Equities (31 July 2024: 99.69%) (cont)</b>				
<b>United States (31 July 2024: 97.70%) (cont)</b>				
<b>Software (cont)</b>				
USD	12,745	Dayforce Inc <sup>^</sup>	902	0.09
USD	2,600	Electronic Arts Inc	320	0.03
USD	15,973	Fidelity National Information Services Inc	1,301	0.13
USD	14,696	Fiserv Inc	3,175	0.32
USD	5,417	Intuit Inc	3,258	0.33
USD	656	Jack Henry & Associates Inc	114	0.01
USD	184,578	Microsoft Corp	76,611	7.70
USD	2,911	MSCI Inc	1,737	0.17
USD	14,317	Oracle Corp	2,435	0.24
USD	21,908	Paychex Inc	3,235	0.33
USD	990	Paycom Software Inc	205	0.02
USD	35,943	Salesforce Inc	12,282	1.23
USD	5,166	ServiceNow Inc	5,261	0.53
USD	2,966	Take-Two Interactive Software Inc	550	0.06
USD	576	Tyler Technologies Inc	347	0.03
<b>Telecommunications</b>				
USD	5,370	Arista Networks Inc	619	0.06
USD	329,946	AT&T Inc	7,830	0.79
USD	168,847	Cisco Systems Inc	10,232	1.03
USD	1,890	Motorola Solutions Inc	887	0.09
USD	19,513	T-Mobile US Inc	4,546	0.46
USD	64,541	Verizon Communications Inc	2,542	0.25
<b>Toys</b>				
USD	3,500	Hasbro Inc	202	0.02
<b>Transportation</b>				
USD	91,030	CSX Corp	2,992	0.30
USD	10,846	Expeditors International of Washington Inc	1,232	0.12
USD	9,113	FedEx Corp	2,414	0.24
USD	3,957	JB Hunt Transport Services Inc	678	0.07
USD	6,931	Norfolk Southern Corp	1,770	0.18
USD	8,897	Old Dominion Freight Line Inc	1,651	0.17
USD	38,506	Union Pacific Corp	9,541	0.96
USD	50,960	United Parcel Service Inc 'B'	5,821	0.58
<b>Water</b>				
USD	4,375	American Water Works Co Inc	545	0.06
<b>Total United States</b>			<b>972,008</b>	<b>97.71</b>
<b>Total equities</b>			<b>991,893</b>	<b>99.71</b>

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
<b>Financial Derivative Instruments (31 July 2024: 0.00%)</b>				
<b>Futures contracts (31 July 2024: (0.00)%)</b>				
USD	81	S&P 500 Micro E-Mini Index Futures March 2025	2,457	(8) (0.00)
<b>Total unrealised losses on futures contracts</b>			<b>(8)</b>	<b>(0.00)</b>
<b>Total financial derivative instruments</b>			<b>(8)</b>	<b>(0.00)</b>

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>			<b>991,885</b>	<b>99.71</b>
<b>Cash equivalents (31 July 2024: 0.03%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2024: 0.03%)</b>				
USD	155,526	BlackRock ICS US Dollar Liquidity Fund <sup>~</sup>	156	0.02
<b>Cash<sup>†</sup></b>			<b>2,256</b>	<b>0.23</b>
<b>Other net assets</b>			<b>479</b>	<b>0.04</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>			<b>994,776</b>	<b>100.00</b>

<sup>†</sup> Cash holdings of USD2,295,876 are held with BNY. USD(40,049) due as security for futures contracts with Bofa Securities Inc.

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

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

<sup>~</sup> Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	991,877	99.70
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	16	0.00
UCITS collective investment schemes - Money Market Funds	156	0.02
Other assets	2,834	0.28
<b>Total current assets</b>	<b>994,883</b>	<b>100.00</b>



# iSHARES VII PLC

## SCHEDULE OF INVESTMENTS (continued)

### iShares S&P 500 TOP 20 UCITS ETF USD (Acc)

As at 31 January 2025

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2024: 0.00%)</b>				
<b>Equities (31 July 2024: 0.00%)</b>				
<b>United States (31 July 2024: 0.00%)</b>				
<b>Auto manufacturers</b>				
USD	4,679	Tesla Inc	1,893	4.71
<b>Banks</b>				
USD	4,716	JPMorgan Chase & Co	1,261	3.13
<b>Computers</b>				
USD	25,306	Apple Inc	5,972	14.84
<b>Cosmetics and personal care</b>				
USD	3,932	Procter & Gamble Co	653	1.62
<b>Diversified financial services</b>				
USD	1,368	Mastercard Inc 'A'	760	1.89
USD	2,889	Visa Inc 'A'	987	2.45
<b>Healthcare services</b>				
USD	1,545	UnitedHealth Group Inc	838	2.08
<b>Insurance</b>				
USD	3,076	Berkshire Hathaway Inc 'B'	1,442	3.58
<b>Internet</b>				
USD	9,777	Alphabet Inc 'A'	1,995	4.96
USD	7,952	Alphabet Inc 'C'	1,635	4.07
USD	15,672	Amazon.com Inc	3,725	9.26
USD	3,650	Meta Platforms Inc 'A'	2,516	6.25
USD	714	Netflix Inc	697	1.73
<b>Oil and gas</b>				
USD	7,332	Exxon Mobil Corp	783	1.95
<b>Pharmaceuticals</b>				
USD	1,323	Eli Lilly & Co	1,073	2.67
<b>Retail</b>				
USD	741	Costco Wholesale Corp	726	1.81
USD	1,671	Home Depot Inc	689	1.71
USD	7,264	Walmart Inc	713	1.77
<b>Semiconductors</b>				
USD	7,831	Broadcom Inc	1,733	4.31
USD	41,031	NVIDIA Corp	4,926	12.24
<b>Software</b>				
USD	12,442	Microsoft Corp	5,164	12.84
<b>Total United States</b>			<b>40,181</b>	<b>99.87</b>
<b>Total equities</b>			<b>40,181</b>	<b>99.87</b>

	Fair Value USD'000	% of net asset value
<b>Total value of investments</b>	<b>40,181</b>	<b>99.87</b>
<b>Cash<sup>†</sup></b>	<b>56</b>	<b>0.14</b>
<b>Other net liabilities</b>	<b>(3)</b>	<b>(0.01)</b>
<b>Net asset value attributable to redeemable shareholders at the end of the financial period</b>	<b>40,234</b>	<b>100.00</b>

<sup>†</sup> Substantially all cash positions are held with BNY.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	40,181	99.85
Other assets	59	0.15
<b>Total current assets</b>	<b>40,240</b>	<b>100.00</b>



# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial period ended 31 January 2025

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

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
14,110,000	United States Treasury Note/Bond 4.250% 15/01/2028	14,114	18,700,000	United States Treasury Note/Bond 2.000% 15/08/2025	18,286
14,120,000	United States Treasury Note/Bond 3.375% 15/09/2027	14,050	16,867,000	United States Treasury Note/Bond 0.375% 31/12/2025	16,219
12,140,000	United States Treasury Note/Bond 3.750% 15/08/2027	12,133	16,658,000	United States Treasury Note/Bond 0.250% 31/10/2025	16,007
13,150,000	United States Treasury Note/Bond 0.750% 31/01/2028	11,878	16,519,000	United States Treasury Note/Bond 0.375% 31/01/2026	15,876
12,990,000	United States Treasury Note/Bond 0.375% 30/09/2027	11,821	15,945,000	United States Treasury Note/Bond 2.250% 15/11/2025	15,620
12,780,000	United States Treasury Note/Bond 0.625% 30/11/2027	11,534	15,702,000	United States Treasury Note/Bond 0.375% 30/11/2025	15,092
11,002,000	United States Treasury Note/Bond 3.750% 31/08/2026	10,961	14,091,000	United States Treasury Note/Bond 0.250% 31/08/2025	13,532
10,809,000	United States Treasury Note/Bond 3.500% 30/09/2026	10,759	13,715,000	United States Treasury Note/Bond 0.250% 30/09/2025	13,221
10,750,000	United States Treasury Note/Bond 4.125% 15/11/2027	10,754	12,895,000	United States Treasury Note/Bond 3.875% 15/01/2026	12,851
10,333,000	United States Treasury Note/Bond 4.250% 31/12/2026	10,333	11,685,000	United States Treasury Note/Bond 2.625% 31/01/2026	11,491
10,400,000	United States Treasury Note/Bond 3.875% 30/11/2027	10,330	11,251,000	United States Treasury Note/Bond 3.500% 15/09/2025	11,201
9,926,000	United States Treasury Note/Bond 4.000% 15/12/2027	9,849	9,154,000	United States Treasury Note/Bond 4.250% 31/01/2026	9,156
9,725,000	United States Treasury Note/Bond 3.875% 15/10/2027	9,658	8,967,000	United States Treasury Note/Bond 4.000% 15/02/2026	8,945
9,436,000	United States Treasury Note/Bond 3.125% 31/08/2027	9,266	8,709,000	United States Treasury Note/Bond 4.000% 15/12/2025	8,680
9,015,000	United States Treasury Note/Bond 4.125% 31/10/2026	9,005	8,289,000	United States Treasury Note/Bond 4.250% 15/10/2025	8,288
9,166,000	United States Treasury Note/Bond 2.250% 15/08/2027	8,781	7,983,000	United States Treasury Note/Bond 5.000% 30/09/2025	8,061
8,765,000	United States Treasury Note/Bond 4.250% 30/11/2026	8,777	7,443,000	United States Treasury Note/Bond 0.750% 31/08/2026	7,008
9,490,000	United States Treasury Note/Bond 0.625% 31/12/2027	8,523	6,761,000	United States Treasury Note/Bond 5.000% 31/08/2025	6,800
7,340,000	United States Treasury Note/Bond 4.125% 31/01/2027	7,329	6,428,000	United States Treasury Note/Bond 4.875% 30/11/2025	6,461
7,302,000	United States Treasury Note/Bond 4.125% 31/10/2027	7,303	6,196,000	United States Treasury Note/Bond 4.250% 31/12/2025	6,195
7,960,000	United States Treasury Note/Bond 0.500% 31/10/2027	7,155	5,525,000	United States Treasury Note/Bond 4.500% 15/11/2025	5,533
6,530,000	United States Treasury Note/Bond 3.875% 31/12/2027	6,457	5,589,000	United States Treasury Note/Bond 0.750% 31/05/2026	5,302
6,431,000	United States Treasury Note/Bond 4.125% 30/09/2027	6,456	5,124,000	United States Treasury Note/Bond 0.750% 30/04/2026	4,871
5,982,000	United States Treasury Note/Bond 0.500% 31/08/2027	5,430	4,989,000	United States Treasury Note/Bond 0.375% 30/09/2027	4,495
5,050,000	United States Treasury Note/Bond 4.875% 30/04/2026	5,109	4,408,000	United States Treasury Note/Bond 0.875% 30/06/2026	4,180
4,584,000	United States Treasury Note/Bond 4.375% 31/07/2026	4,610	4,182,000	United States Treasury Note/Bond 0.750% 31/03/2026	3,989
4,527,000	United States Treasury Note/Bond 4.625% 30/06/2026	4,568	3,817,000	United States Treasury Note/Bond 4.500% 15/04/2027	3,866
4,726,000	United States Treasury Note/Bond 0.500% 30/04/2027	4,333	3,780,000	United States Treasury Note/Bond 4.125% 15/02/2027	3,795
3,688,000	United States Treasury Note/Bond 4.875% 31/05/2026	3,734	3,796,000	United States Treasury Note/Bond 3.375% 15/09/2027	3,736
			3,742,000	United States Treasury Note/Bond 3.750% 15/04/2026	3,723
			3,922,000	United States Treasury Note/Bond 0.625% 31/07/2026	3,696
			3,786,000	United States Treasury Note/Bond 2.500% 31/03/2027	3,663
			3,800,000	United States Treasury Note/Bond 0.875% 30/09/2026	3,579

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

# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES \$ TREASURY BOND 3-7YR UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
263,466,000	United States Treasury Note/Bond 1.250% 15/08/2031	222,290	157,551,000	United States Treasury Note/Bond 0.750% 31/01/2028	141,766
161,205,000	United States Treasury Note/Bond 3.500% 30/09/2029	159,759	136,555,400	United States Treasury Note/Bond 4.125% 30/09/2027	138,363
189,716,000	United States Treasury Note/Bond 1.375% 15/11/2031	158,085	128,952,000	United States Treasury Note/Bond 0.625% 31/12/2027	115,985
148,660,000	United States Treasury Note/Bond 4.125% 31/10/2029	148,501	103,710,000	United States Treasury Note/Bond 0.500% 31/10/2027	93,669
126,154,000	United States Treasury Note/Bond 3.625% 31/08/2029	125,545	97,449,000	United States Treasury Note/Bond 0.625% 30/11/2027	87,939
109,480,000	United States Treasury Note/Bond 4.250% 31/01/2030	109,091	88,905,000	United States Treasury Note/Bond 3.500% 31/01/2028	87,171
100,479,000	United States Treasury Note/Bond 4.125% 30/11/2029	100,393	87,623,000	United States Treasury Note/Bond 3.875% 30/11/2027	87,022
89,181,000	United States Treasury Note/Bond 4.375% 31/12/2029	89,100	87,042,000	United States Treasury Note/Bond 3.875% 31/12/2027	86,118
82,606,000	United States Treasury Note/Bond 3.750% 31/08/2031	82,473	87,244,000	United States Treasury Note/Bond 2.250% 15/11/2027	82,714
82,289,000	United States Treasury Note/Bond 3.625% 30/09/2031	81,879	81,630,000	United States Treasury Note/Bond 3.125% 31/08/2027	80,095
77,510,000	United States Treasury Note/Bond 4.125% 31/10/2031	77,434	78,732,000	United States Treasury Note/Bond 4.125% 31/10/2027	78,779
75,906,000	United States Treasury Note/Bond 4.500% 31/12/2031	75,958	85,084,000	United States Treasury Note/Bond 0.375% 30/09/2027	77,445
70,040,000	United States Treasury Note/Bond 4.375% 31/01/2032	69,753	79,294,000	United States Treasury Note/Bond 2.750% 15/02/2028	76,044
64,818,000	United States Treasury Note/Bond 4.125% 30/11/2031	63,487	66,335,000	United States Treasury Note/Bond 0.500% 31/08/2027	60,207
58,554,400	United States Treasury Note/Bond 4.125% 30/09/2027	59,527	65,597,000	United States Treasury Note/Bond 1.250% 15/08/2031	54,908
48,599,000	United States Treasury Note/Bond 0.750% 31/01/2028	43,774	50,180,000	United States Treasury Note/Bond 2.250% 15/08/2027	48,038
33,672,000	United States Treasury Note/Bond 3.250% 30/06/2029	32,959	40,901,000	United States Treasury Note/Bond 3.500% 30/09/2029	39,820
31,939,000	United States Treasury Note/Bond 4.500% 31/05/2029	32,868	40,558,000	United States Treasury Note/Bond 1.625% 15/05/2031	35,027
34,768,000	United States Treasury Note/Bond 1.625% 15/05/2031	30,046	40,341,000	United States Treasury Note/Bond 0.875% 15/11/2030	33,665
34,809,000	United States Treasury Note/Bond 0.875% 15/11/2030	29,035	38,959,000	United States Treasury Note/Bond 1.125% 15/02/2031	32,843
34,234,000	United States Treasury Note/Bond 1.125% 15/02/2031	28,855	34,635,000	United States Treasury Note/Bond 0.625% 15/05/2030	28,963
			33,442,000	United States Treasury Note/Bond 0.625% 15/08/2030	27,647
			26,097,000	United States Treasury Note/Bond 4.125% 31/10/2029	25,988
			24,861,000	United States Treasury Note/Bond 4.250% 28/02/2029	25,161
			24,723,000	United States Treasury Note/Bond 4.125% 31/03/2029	24,905

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

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

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
426,581,000	United States Treasury Note/Bond 3.875% 15/08/2034	420,643	559,960,000	United States Treasury Note/Bond 1.375% 15/11/2031	469,424
314,136,000	United States Treasury Note/Bond 4.250% 15/11/2034	309,989	441,531,000	United States Treasury Note/Bond 1.250% 15/08/2031	372,813
120,405,000	United States Treasury Note/Bond 4.375% 15/05/2034	123,071	241,124,000	United States Treasury Note/Bond 1.875% 15/02/2032	208,197
135,416,000	United States Treasury Note/Bond 1.375% 15/11/2031	113,172	188,574,000	United States Treasury Note/Bond 4.000% 15/02/2034	189,150
125,326,000	United States Treasury Note/Bond 1.875% 15/02/2032	106,838	180,794,000	United States Treasury Note/Bond 4.500% 15/11/2033	188,355
93,989,000	United States Treasury Note/Bond 4.000% 15/02/2034	92,649	202,840,000	United States Treasury Note/Bond 2.875% 15/05/2032	187,482
90,071,000	United States Treasury Note/Bond 4.500% 15/11/2033	92,333	153,843,000	United States Treasury Note/Bond 4.375% 15/05/2034	158,418
91,804,000	United States Treasury Note/Bond 2.750% 15/08/2032	83,864	156,823,000	United States Treasury Note/Bond 3.875% 15/08/2033	156,296
75,707,000	United States Treasury Note/Bond 3.500% 15/02/2033	72,964	140,578,000	United States Treasury Note/Bond 2.750% 15/08/2032	129,107
72,549,000	United States Treasury Note/Bond 3.875% 15/08/2033	71,222	122,158,000	United States Treasury Note/Bond 4.125% 15/11/2032	124,223
78,399,000	United States Treasury Note/Bond 2.875% 15/05/2032	71,136	111,478,000	United States Treasury Note/Bond 3.500% 15/02/2033	108,505
74,412,000	United States Treasury Note/Bond 3.375% 15/05/2033	70,979	109,577,000	United States Treasury Note/Bond 3.375% 15/05/2033	105,767
67,469,000	United States Treasury Note/Bond 4.125% 15/11/2032	67,940	34,969,000	United States Treasury Note/Bond 3.875% 15/08/2034	33,890
8,972,000	United States Treasury Note/Bond 1.250% 15/08/2031	7,597			

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

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

Purchases		Cost	Sales		Proceeds
Quantity	Investment	EUR'000	Quantity	Investment	EUR'000
290,273,000	French Republic Government Bond OAT 2.500% 24/09/2027	291,480	156,952,000	Bundesschatzanweisungen 3.100% 12/12/2025	158,201
126,131,000	Bundesschatzanweisungen 2.000% 10/12/2026	125,931	129,333,000	Italy Buoni Poliennali Del Tesoro 3.500% 15/01/2026	130,671
113,477,000	Bundesschatzanweisungen 2.700% 17/09/2026	114,565	92,491,000	Italy Buoni Poliennali Del Tesoro 3.200% 28/01/2026	93,203
111,071,000	French Republic Government Bond OAT 2.500% 24/09/2026	111,470	83,118,000	Bundesschatzanweisungen 3.100% 18/09/2025	83,585
92,761,000	Italy Buoni Poliennali Del Tesoro 3.100% 28/08/2026	93,612	80,620,000	Italy Buoni Poliennali Del Tesoro 3.600% 29/09/2025	81,284
79,817,000	Italy Buoni Poliennali Del Tesoro 2.700% 15/10/2027	80,304	72,284,000	French Republic Government Bond OAT 2.500% 24/09/2026	72,492
73,055,000	Spain Government Bond 2.500% 31/05/2027	73,305	66,147,000	Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	65,015
62,140,000	Spain Government Bond 2.800% 31/05/2026	62,552	24,387,000	Spain Government Bond 2.800% 31/05/2026	24,516
58,315,000	Bundesschatzanweisungen 3.100% 12/12/2025	58,829	15,180,000	Italy Buoni Poliennali Del Tesoro 3.800% 15/04/2026	15,432
56,189,000	Italy Buoni Poliennali Del Tesoro 3.450% 15/07/2027	57,503	13,465,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/09/2026	13,762
43,151,000	Italy Buoni Poliennali Del Tesoro 3.800% 15/04/2026	43,935	12,846,000	Spain Government Bond 2.500% 31/05/2027	12,896
39,751,000	Italy Buoni Poliennali Del Tesoro 3.500% 15/01/2026	40,200	7,577,000	Bundesschatzanweisungen 2.900% 18/06/2026	7,645
35,845,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/09/2026	36,725	6,102,000	Italy Buoni Poliennali Del Tesoro 2.950% 15/02/2027	6,138
30,235,000	Bundesschatzanweisungen 2.500% 19/03/2026	30,359	4,957,000	Bundesschatzanweisungen 2.500% 19/03/2026	4,967
29,600,000	Bundesschatzanweisungen 2.200% 11/03/2027	29,654	4,072,000	French Republic Government Bond OAT 2.500% 24/09/2027	4,080
29,092,000	Bundesschatzanweisungen 2.900% 18/06/2026	29,408	2,172,000	Bundesschatzanweisungen 2.700% 17/09/2026	2,193
24,391,000	Italy Buoni Poliennali Del Tesoro 2.950% 15/02/2027	24,651	1,415,000	Italy Buoni Poliennali Del Tesoro 3.450% 15/07/2027	1,447
23,320,000	Italy Buoni Poliennali Del Tesoro 2.550% 25/02/2027	23,373	1,146,000	Italy Buoni Poliennali Del Tesoro 3.100% 28/08/2026	1,159
10,771,000	Italy Buoni Poliennali Del Tesoro 3.200% 28/01/2026	10,865	925,000	Bundesschatzanweisungen 2.000% 10/12/2026	923
7,876,000	Bundesschatzanweisungen 3.100% 18/09/2025	7,906	442,000	Italy Buoni Poliennali Del Tesoro 2.700% 15/10/2027	444

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES € GOVT BOND 3-7YR UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	EUR'000	Quantity	Investment	EUR'000
30,784,000	French Republic Government Bond OAT 0.000% 25/11/2031	25,662	18,941,000	Bundesobligation 1.300% 15/10/2027	18,478
22,314,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	19,311	18,806,000	Spain Government Bond 0.000% 31/01/2028	17,493
12,928,000	French Republic Government Bond OAT 2.750% 25/02/2030	12,990	17,255,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	17,006
14,330,000	Spain Government Bond 0.500% 31/10/2031	12,229	17,727,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	16,892
11,140,000	Bundesobligation 2.500% 11/10/2029	11,305	15,400,000	Spain Government Bond 1.450% 31/10/2027	14,922
11,073,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	9,732	13,546,000	Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	12,955
8,880,000	Italy Buoni Poliennali Del Tesoro 3.000% 01/10/2029	8,937	12,508,000	Italy Buoni Poliennali Del Tesoro 2.650% 01/12/2027	12,597
8,879,000	Italy Buoni Poliennali Del Tesoro 3.150% 15/11/2031	8,925	13,236,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2027	12,512
7,852,000	French Republic Government Bond OAT 2.750% 25/02/2029	7,880	7,891,000	French Republic Government Bond OAT 0.750% 25/02/2028	7,469
7,717,000	French Republic Government Bond OAT 0.750% 25/02/2028	7,322	6,412,000	French Republic Government Bond OAT 2.750% 25/02/2029	6,452
6,294,000	Italy Buoni Poliennali Del Tesoro 4.000% 30/10/2031	6,604	6,307,000	French Republic Government Bond OAT 0.750% 25/11/2028	5,873
5,474,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	4,749	6,431,000	French Republic Government Bond OAT 0.500% 25/05/2029	5,857
4,895,000	French Republic Government Bond OAT 0.750% 25/11/2028	4,570	5,931,000	French Republic Government Bond OAT 0.750% 25/05/2028	5,581
4,420,000	Italy Buoni Poliennali Del Tesoro 3.450% 15/07/2031	4,509	6,123,000	French Republic Government Bond OAT 0.000% 25/11/2030	5,213
4,083,000	Spain Government Bond 2.700% 31/01/2030	4,109	4,964,000	Bundesobligation 1.300% 15/10/2027	4,844
3,979,000	French Republic Government Bond OAT 0.750% 25/05/2028	3,749	5,318,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	4,647
3,757,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	3,586	4,648,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	4,434
3,633,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	3,584	5,006,000	French Republic Government Bond OAT 0.000% 25/11/2029	4,390
3,769,000	French Republic Government Bond OAT 0.500% 25/05/2029	3,438	4,347,000	Bundesobligation 2.200% 13/04/2028	4,378
3,568,000	Spain Government Bond 1.450% 30/04/2029	3,412	4,410,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030	3,978
3,193,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	3,346	3,773,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	3,954
3,565,000	French Republic Government Bond OAT 0.000% 25/11/2030	3,037	4,040,000	Spain Government Bond 1.450% 30/04/2029	3,871
2,955,000	Bundesobligation 2.200% 13/04/2028	2,975	3,733,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029	3,394
2,826,000	Spain Government Bond 3.500% 31/05/2029	2,951	3,702,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	3,292
2,820,000	Bundesobligation 2.400% 18/04/2030	2,842	3,192,000	Bundesobligation 2.400% 19/10/2028	3,233
2,781,000	Bundesrepublik Deutschland Bundesanleihe 2.400% 15/11/2030	2,830	3,316,000	Netherlands Government Bond 0.750% 15/07/2028	3,136
2,726,000	Netherlands Government Bond 2.500% 15/01/2030	2,745	3,001,000	Spain Government Bond 3.500% 31/05/2029	3,128
2,609,000	Spain Government Bond 3.100% 30/07/2031	2,694	3,370,000	Spain Government Bond 0.800% 30/07/2029	3,098
2,820,000	Spain Government Bond 0.000% 31/01/2028	2,619	3,201,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	2,971
			3,046,000	Spain Government Bond 1.400% 30/04/2028	2,939
			3,100,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	2,903

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

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

Purchases		Cost	Sales		Proceeds
Quantity	Investment	EUR'000	Quantity	Investment	EUR'000
36,356,000	French Republic Government Bond OAT 3.000% 25/11/2034	36,442	48,053,000	French Republic Government Bond OAT 0.000% 25/11/2031	40,016
33,554,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2034	34,514	22,562,000	Spain Government Bond 0.500% 31/10/2031	19,292
23,102,000	Spain Government Bond 3.450% 31/10/2034	23,837	20,136,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	17,402
16,900,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/02/2035	17,371	17,862,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	15,615
13,655,000	French Republic Government Bond OAT 3.000% 25/05/2033	13,705	9,591,000	French Republic Government Bond OAT 3.000% 25/05/2033	9,647
14,511,000	French Republic Government Bond OAT 2.000% 25/11/2032	13,548	11,060,000	French Republic Government Bond OAT 0.000% 25/05/2032	8,971
12,579,000	French Republic Government Bond OAT 3.500% 25/11/2033	13,034	8,595,000	Spain Government Bond 0.700% 30/04/2032	7,424
14,878,000	French Republic Government Bond OAT 0.000% 25/05/2032	12,034	6,783,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	6,845
9,738,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	9,781	6,383,000	French Republic Government Bond OAT 3.500% 25/11/2033	6,691
9,117,000	Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034	9,044	7,519,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2032	6,482
10,100,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2032	8,655	5,482,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2034	5,624
9,671,000	Spain Government Bond 0.700% 30/04/2032	8,337	5,956,000	French Republic Government Bond OAT 2.000% 25/11/2032	5,616
8,089,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2033	8,302	5,272,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2033	5,440
8,100,000	Spain Government Bond 3.250% 30/04/2034	8,255	5,502,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	5,325
6,944,000	Spain Government Bond 3.550% 31/10/2033	7,283	4,929,000	Spain Government Bond 3.550% 31/10/2033	5,175
7,473,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	7,124	5,821,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	5,032
6,969,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	6,727	4,807,000	Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034	4,809
6,498,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/07/2034	6,682	4,408,000	Italy Buoni Poliennali Del Tesoro 4.200% 01/03/2034	4,689
6,642,000	Spain Government Bond 2.550% 31/10/2032	6,508	4,016,000	Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	4,344
6,351,000	Spain Government Bond 3.150% 30/04/2033	6,471	3,991,000	Spain Government Bond 3.250% 30/04/2034	4,093
7,812,000	French Republic Government Bond OAT 0.000% 25/11/2031	6,432	4,727,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032	4,033
5,882,000	Italy Buoni Poliennali Del Tesoro 4.200% 01/03/2034	6,261	3,298,000	Spain Government Bond 3.150% 30/04/2033	3,376
5,557,000	Italy Buoni Poliennali Del Tesoro 4.350% 01/11/2033	5,986	3,039,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/07/2034	3,143
5,447,000	Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	5,885	2,731,000	Italy Buoni Poliennali Del Tesoro 4.350% 01/11/2033	2,944
5,996,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032	5,111	2,592,000	Spain Government Bond 2.550% 31/10/2032	2,551
5,129,000	Netherlands Government Bond 2.500% 15/07/2034	5,099	2,626,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	2,495
4,991,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	5,038	2,392,000	Netherlands Government Bond 2.500% 15/07/2034	2,386
4,517,000	Netherlands Government Bond 0.500% 15/07/2032	3,905	2,660,000	Netherlands Government Bond 0.500% 15/07/2032	2,310
4,000,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	3,421			
3,338,000	Netherlands Government Bond 2.500% 15/07/2033	3,336			

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES CORE EURO STOXX 50 UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	EUR'000	Quantity	Investment	EUR'000
57,054	ASML Holding NV	40,769	26,896	ASML Holding NV	18,915
94,784	Anheuser-Busch InBev SA	4,564	76,893	SAP SE	18,778
19,250	adidas AG	4,552	297,331	TotalEnergies SE	16,037
162,784	Deutsche Telekom AG	4,352	19,400	LVMH Moet Hennessy Louis Vuitton SE	12,209
11,594	SAP SE	2,745	2,844,472	Intesa Sanpaolo SpA	11,063
1,370	Adyen NV	1,944	54,933	Siemens AG	10,497
51,545	Deutsche Post AG	1,908	263,735	UniCredit SpA	10,285
2,708	LVMH Moet Hennessy Louis Vuitton SE	1,706	40,123	Schneider Electric SE	10,012
41,101	Prosus NV	1,639	178,799	Mercedes-Benz Group AG	9,849
7,976	Siemens AG	1,510	28,623	Allianz SE	8,561
6,103	Schneider Electric SE	1,468	225,060	AXA SA	7,918
5,972	EssilorLuxottica SA	1,310	81,190	Sanofi SA	7,767
291,256	Nokia Oyj	1,230	1,557,108	Banco Santander SA	7,254
4,154	Allianz SE	1,224	241,430	Deutsche Telekom AG	7,243
12,584	Sanofi SA	1,152	196,571	Prosus NV	6,760
6,255	Airbus SE	968	494,107	Iberdrola SA	6,591
372	Hermes International SCA	860	43,050	Airbus SE	6,464
4,017	Safran SA	846	29,001	Safran SA	6,390
5,371	Air Liquide SA	837	38,983	Air Liquide SA	6,105
61,775	Iberdrola SA	808	2,546	Hermes International SCA	5,837
			17,363	L'Oreal SA	5,783
			517,596	Banco Bilbao Vizcaya Argentaria SA	5,211
			20,886	EssilorLuxottica SA	4,931
			9,783	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,843
			78,156	BNP Paribas SA	4,804
			343,624	Eni SpA	4,566
			27,696	Wolters Kluwer NV	4,526
			291,614	ING Groep NV	4,524
			43,300	Vinci SA	4,359
			81,447	Industria de Diseno Textil SA	4,128
			569,218	Enel SpA	3,984
			309,251	Stellantis NV	3,817
			8,864	Ferrari NV	3,705
			74,130	Anheuser-Busch InBev SA	3,476
			40,099	Cie de Saint-Gobain SA	3,431
			95,823	Infineon Technologies AG	3,128
			13,844	Deutsche Boerse AG	3,123
			13,016	adidas AG	3,082
			46,921	Danone SA	3,012

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES CORE FTSE 100 UCITS ETF GBP (ACC)

Purchases		Cost	Sales		Proceeds
Quantity	Investment	GBP'000	Quantity	Investment	GBP'000
1,557,727	Haleon Plc	5,962	1,521,765	DS Smith PLC	8,859
436,590	Alliance Witan Plc	5,496	311,244	Shell Plc	7,823
594,181	St James's Place Plc	5,154	1,003,735	HSBC Holdings Plc	7,179
1,280,020	Polar Capital Technology Trust Plc	4,825	43,612	AstraZeneca PLC	4,501
1,102,076	British Land Co Plc (Reit)	4,812	1,086,477	BP Plc	4,208
35,632	Games Workshop Group Plc	4,657	1,014,696	B&M European Value Retail SA	3,680
341,463	Hiscox Ltd	3,903	71,774	Unilever PLC	3,296
847,843	NatWest Group Plc	3,115	462,884	Darktrace PLC	2,699
446,941	Barratt Redrow Plc	2,412	386,290	Burberry Group Plc	2,335
21,376	AstraZeneca PLC	2,359	338,738	Vistry Group Plc	2,235
35,199	Unilever PLC	1,662	54,508	RELX Plc	1,994
159,280	National Grid Plc	1,618	776,087	Barclays Plc	1,950
218,970	Rolls-Royce Holdings Plc	1,190	3,148,592	Lloyds Banking Group Plc	1,725
26,766	RELX Plc	975	58,273	British American Tobacco Plc	1,677
57,326	GSK Plc	819	14,497	London Stock Exchange Group Plc	1,582
28,626	British American Tobacco Plc	819	116,672	GSK Plc	1,579
31,892	Diageo Plc	801	64,880	Diageo Plc	1,526
7,122	London Stock Exchange Group Plc	776	173,738	Scottish Mortgage Investment Trust Plc	1,518
15,327	Rio Tinto Plc	729	31,191	Rio Tinto Plc	1,511
174,491	Glencore Plc	637	149,833	Standard Chartered Plc	1,404
24,447	Compass Group Plc	623	142,642	National Grid Plc	1,385
			248,365	Rolls-Royce Holdings Plc	1,373
			354,870	Glencore Plc	1,344
			49,715	Compass Group Plc	1,317
			26,737	Reckitt Benckiser Group Plc	1,276
			354,774	Tesco Plc	1,256
			88,687	BAE Systems Plc	1,167
			26,821	Experian Plc	1,009
			27,171	3i Group Plc	947

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES CORE MSCI EMU UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	EUR'000	Quantity	Investment	EUR'000
26,814	ASML Holding NV	19,314	258,216	Stellantis NV	3,534
72,509	SAP SE	16,231	56,711	Mercedes-Benz Group AG	3,477
481,740	Deutsche Telekom AG	12,994	4,678	ASML Holding NV	3,341
18,432	LVMH Moet Hennessy Louis Vuitton SE	11,928	32,431	Volkswagen AG	3,275
46,170	Safran SA	9,900	12,201	SAP SE	2,880
40,558	Schneider Electric SE	9,694	101,845	Generali	2,820
52,771	Siemens AG	9,682	642,532	Telefonica SA	2,630
159,370	TotalEnergies SE	9,163	562,817	Banco Santander SA	2,554
82,918	Sanofi SA	7,959	64,152	Prosus NV	2,459
27,196	Allianz SE	7,888	70,959	AXA SA	2,412
583,003	Iberdrola SA	7,646	204,172	Umicore SA	2,292
41,115	Air Liquide SA	6,730	119,484	voestalpine AG	2,267
40,868	Airbus SE	6,064	31,782	Bayerische Motoren Werke AG	2,229
16,543	L'Oreal SA	5,967	3,405	LVMH Moet Hennessy Louis Vuitton SE	2,206
1,030,882	BPER Banca SpA	5,933	160,642	Iberdrola SA	2,133
22,592	EssilorLuxottica SA	5,088	54,305	Ferrovial SE	2,097
220,250	CVC Capital Partners Plc	4,934	738,430	Canal+ SA	2,014
2,202	Hermes International SCA	4,891	27,905	KBC Group NV	1,993
838,929	AIB Group Plc	4,766	47,483	ACS Actividades de Construcción y Servicios SA	1,989
408,769	Unipol Assicurazioni SpA	4,755	739,558	Vivendi SE	1,936
1,041,923	Banco Santander SA	4,718	47,590	UniCredit SpA	1,778
307,967	Eni SpA	4,391	29,849	TotalEnergies SE	1,619
119,030	AXA SA	4,059	10,192	Wolters Kluwer NV	1,602
			21,653	Remy Cointreau SA	1,598
			48,883	Deutsche Telekom AG	1,452
			41,528	Daimler Truck Holding AG	1,449
			2,890	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,424
			7,654	Siemens AG	1,421
			94,361	Commerzbank AG	1,344
			738,430	Havas NV	1,340
			5,498	Schneider Electric SE	1,311
			3,695	L'Oreal SA	1,298
			113,708	OCI NV	1,290
			20,193	BNP Paribas SA	1,220

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
605,060	Rio Tinto Ltd	40,953	597,139	Rio Tinto Ltd	40,241
262,927	Commonwealth Bank of Australia	25,308	214,694	Commonwealth Bank of Australia	19,791
801,954	BHP Group Ltd	22,011	650,742	BHP Group Ltd	17,763
77,611	CSL Ltd	14,789	1,679,600	AIA Group Ltd	12,368
1,536,200	AIA Group Ltd	12,010	62,059	CSL Ltd	12,342
454,805	National Australia Bank Ltd	11,403	411,502	National Australia Bank Ltd	10,223
1,491,673	Infratil Ltd	11,174	461,528	Westpac Banking Corp	9,423
508,991	Westpac Banking Corp	10,712	415,389	ANZ Group Holdings Ltd	8,333
313,700	DBS Group Holdings Ltd	9,483	1,743,540	Dexus (Reit)	7,975
458,296	ANZ Group Holdings Ltd	9,193	4,655,683	Pilbara Minerals Ltd	7,695
179,302	Wesfarmers Ltd	8,437	255,500	DBS Group Holdings Ltd	7,313
4,002,200	Yangzijiang Shipbuilding Holdings Ltd	7,842	388,372	Ampol Ltd	7,261
52,211	Macquarie Group Ltd	7,795	46,847	Macquarie Group Ltd	6,854
286,694	Goodman Group (Reit)	6,889	146,095	Wesfarmers Ltd	6,851
530,500	Oversea-Chinese Banking Corp Ltd	6,270	2,821,560	Aurizon Holdings Ltd	6,469
62,839	Sea Ltd ADR	6,237	2,168,700	Singapore Telecommunications Ltd	5,133
205,000	United Overseas Bank Ltd	5,243	2,865,453	Spark New Zealand Ltd	5,090
305,591	Woodside Energy Group Ltd	5,121	220,607	Goodman Group (Reit)	5,083
114,700	Hong Kong Exchanges & Clearing Ltd	4,579	435,500	Oversea-Chinese Banking Corp Ltd	4,956
509,522	Transurban Group	4,434	245,449	Woodside Energy Group Ltd	4,127
53,897	WiseTech Global Ltd	4,361	47,734	Sea Ltd ADR	4,060
193,522	Woolworths Group Ltd	4,141	161,500	United Overseas Bank Ltd	3,935
764,804	Auckland International Airport Ltd	3,602	103,300	Hong Kong Exchanges & Clearing Ltd	3,577
			400,529	Transurban Group	3,506
			158,055	Woolworths Group Ltd	3,494
			1,858,600	Swire Properties Ltd	3,429

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES CORE S&P 500 UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
36,774,009	Apple Inc	5,046,399	31,884,819	Apple Inc	3,924,385
17,287,229	Microsoft Corp	4,380,581	15,573,717	Microsoft Corp	3,656,790
22,026,357	Amazon.com Inc	2,883,245	19,471,419	Amazon.com Inc	2,368,375
57,199,862	NVIDIA Corp	2,318,831	51,701,665	NVIDIA Corp	1,586,348
6,492,164	Tesla Inc	1,604,190	5,813,950	Tesla Inc	1,384,727
5,080,628	Meta Platforms Inc 'A'	1,480,359	12,344,365	Alphabet Inc 'A'	1,229,379
13,624,371	Alphabet Inc 'A'	1,453,142	4,602,835	Meta Platforms Inc 'A'	1,205,654
4,282,957	Berkshire Hathaway Inc 'B'	1,263,297	3,818,552	Berkshire Hathaway Inc 'B'	1,050,096
11,183,277	Alphabet Inc 'C'	1,192,912	10,347,083	Alphabet Inc 'C'	1,044,863
11,408,656	Broadcom Inc	983,667	9,504,529	Exxon Mobil Corp	813,480
6,615,464	JPMorgan Chase & Co	932,277	6,082,313	JPMorgan Chase & Co	806,089
10,331,281	Exxon Mobil Corp	910,428	5,043,880	Johnson & Johnson	739,296
4,189,571	Visa Inc 'A'	884,875	1,935,654	UnitedHealth Group Inc	708,962
2,147,024	UnitedHealth Group Inc	829,512	9,701,212	Broadcom Inc	677,874
5,599,645	Johnson & Johnson	825,299	3,481,910	Visa Inc 'A'	673,001
5,474,625	Procter & Gamble Co	725,417	4,945,808	Procter & Gamble Co	635,678
1,834,924	Eli Lilly & Co	683,658	1,674,989	Eli Lilly & Co	555,680
2,308,391	Home Depot Inc	635,729	2,075,521	Home Depot Inc	542,816
1,918,517	Mastercard Inc 'A'	618,168	1,732,722	Mastercard Inc 'A'	523,503
3,954,447	Chevron Corp	526,862	3,656,503	Chevron Corp	480,519

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

Purchases		Cost	Sales		Cost
Quantity	Investment	USD'000	Quantity	Investment	USD'000
209,115	Sherwin-Williams Co	80,129	18,519	UnitedHealth Group Inc	11,100
209,211	NVIDIA Corp	30,962	18,521	Goldman Sachs Group Inc	10,199
38,741	UnitedHealth Group Inc	22,527	199,606	Dow Inc	9,783
38,743	Goldman Sachs Group Inc	22,157	18,530	Microsoft Corp	7,839
38,765	Microsoft Corp	16,434	18,532	Home Depot Inc	7,313
38,776	Home Depot Inc	15,613	18,533	Caterpillar Inc	7,267
38,776	Caterpillar Inc	15,003	18,533	Amgen Inc	5,980
38,780	Salesforce Inc	12,176	18,536	Visa Inc 'A'	5,494
38,784	Visa Inc 'A'	11,774	18,536	Salesforce Inc	5,468
38,793	Amgen Inc	11,770	18,534	McDonald's Corp	5,462
38,796	McDonald's Corp	11,360	198,025	Intel Corp	5,160
38,799	American Express Co	11,200	18,538	American Express Co	5,133
38,813	Travelers Cos Inc	9,667	18,546	Travelers Cos Inc	4,544
38,811	JPMorgan Chase & Co	9,210	18,547	JPMorgan Chase & Co	4,220
38,817	Apple Inc	8,933	18,545	Apple Inc	4,194
38,822	Honeywell International Inc	8,535	18,548	International Business Machines Corp	3,938
38,825	International Business Machines Corp	8,468	18,548	Honeywell International Inc	3,936
38,823	Amazon.com Inc	8,003	18,551	Amazon.com Inc	3,715
38,862	Procter & Gamble Co	6,547	18,557	Procter & Gamble Co	3,085
38,866	Boeing Co	6,121	18,559	Johnson & Johnson	2,948
38,876	Johnson & Johnson	6,038	18,559	Boeing Co	2,859
38,873	Chevron Corp	6,014	18,563	Chevron Corp	2,844
38,910	3M Co	5,170	18,572	3M Co	2,463
39,146	Walt Disney Co	4,051	18,583	Merck & Co Inc	1,962
38,966	Merck & Co Inc	4,005	18,783	Walt Disney Co	1,813
			18,112	Walmart Inc	1,485
			18,950	NIKE Inc 'B'	1,474

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

# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF

Sales Quantity	Investment	Proceeds EUR'000	Sales Quantity	Investment	Proceeds EUR'000
12,874	Reply SpA	1,760	56,504	Tamburi Investment Partners SpA	524
49,268	Buzzi SpA	1,680	28,207	Carel Industries SpA	490
31,164	Banca Generali SpA	1,237	24,683	ACEA SpA	411
39,703	De' Longhi SpA	1,110	4,161	Sesa SpA	405
100,944	BFF Bank SpA	991	40,030	Credito Emiliano SpA	396
20,811	SOL SpA	733	9,018	Multiply Group SpA	317
61,385	Lottomatica Group Spa	703	19,950	Intercos SpA	317
370,091	Iren SpA	703	12,008	Salcef Group SpA	308
75,575	Technogym SpA	690	7,916	Sanlorenzo SpA	295
90,274	Maire SpA	660	29,492	El.En. SpA	284
85,277	Technoprobe SpA	627	13,533	Banca IFIS SpA	283
122,293	Anima Holding SpA	598	36,539	Salvatore Ferragamo SpA	271
250,023	Webuild SpA	585	103,653	OVS SpA	268
350,361	Saras SpA	560	39,921	GVS SpA	265
144,276	Enav SpA	558	52,385	RAI Way SpA	261

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

iSHARES FTSE MIB UCITS ETF EUR (ACC)

Purchases		Cost	Sales		Proceeds
Quantity	Investment	EUR'000	Quantity	Investment	EUR'000
94,780	UniCredit SpA	3,959	391,506	UniCredit SpA	14,834
959,193	Intesa Sanpaolo SpA	3,760	3,791,411	Intesa Sanpaolo SpA	14,177
496,670	Enel SpA	3,358	1,815,282	Enel SpA	12,344
7,502	Ferrari NV	3,126	27,425	Ferrari NV	11,299
79,018	Generali	2,085	561,789	Eni SpA	7,812
141,998	Eni SpA	1,984	298,640	Generali	7,720
139,169	Stellantis NV	1,764	483,901	Stellantis NV	6,399
23,831	Prysmian SpA	1,522	65,847	Prysmian SpA	4,110
24,853	Moncler SpA	1,212	154,148	STMicroelectronics NV	3,801
42,865	STMicroelectronics NV	1,065	333,671	Terna - Rete Elettrica Nazionale	2,621
28,211	Buzzi SpA	1,028	53,026	Moncler SpA	2,596
134,984	Banco BPM SpA	984	539,998	Snam SpA	2,386
38,232	Leonardo SpA	919	148,446	FinecoBank Banca Fineco SpA	2,223
92,345	Terna - Rete Elettrica Nazionale	723	325,467	Banco BPM SpA	2,070
145,262	Snam SpA	629	129,014	Mediobanca Banca di Credito Finanziario SpA	1,893
97,273	Banca Monte dei Paschi di Siena SpA	599	106,426	Tenaris SA	1,583
38,151	FinecoBank Banca Fineco SpA	593	107,310	Poste Italiane SpA	1,351
35,717	Mediobanca Banca di Credito Finanziario SpA	519	251,004	BPER Banca SpA	1,339
27,433	Tenaris SA	483	120,029	Unipol Assicurazioni SpA	1,289
65,620	BPER Banca SpA	402	209,847	Nexi SpA	1,219
29,725	Poste Italiane SpA	397	221,766	Banca Monte dei Paschi di Siena SpA	1,206

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI CANADA UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
197,496	Royal Bank of Canada	24,181	130,839	Royal Bank of Canada	15,921
168,761	Shopify Inc 'A'	17,277	111,996	Shopify Inc 'A'	11,768
326,476	Enbridge Inc	14,305	165,443	Toronto-Dominion Bank/The	9,264
232,469	Toronto-Dominion Bank/The	13,460	201,181	Enbridge Inc	8,495
193,139	Brookfield Corp	11,400	126,202	Brookfield Corp	7,134
128,709	Canadian Pacific Kansas City Ltd	10,289	132,086	Bank of Nova Scotia	7,054
195,808	Bank of Nova Scotia	10,254	201,855	Canadian Natural Resources Ltd	6,639
100,553	Bank of Montreal	9,904	86,382	Canadian Pacific Kansas City Ltd	6,601
280,419	Canadian Natural Resources Ltd	8,983	67,559	Bank of Montreal	6,325
2,742	Constellation Software Inc	8,822	1,859	Constellation Software Inc	5,874
133,178	Canadian Imperial Bank of Commerce	8,383	87,357	Canadian Imperial Bank of Commerce	5,497
69,473	Canadian National Railway Co	7,425	175,683	Manulife Financial Corp	5,495
233,534	Manulife Financial Corp	7,105	49,761	Canadian National Railway Co	5,404
141,526	TC Energy Corp	6,705	123,724	Suncor Energy Inc	4,766
166,971	Suncor Energy Inc	6,522	96,094	TC Energy Corp	4,578
70,310	Agnico Eagle Mines Ltd	6,186	73,498	Alimentation Couche-Tard Inc	4,134
101,789	Alimentation Couche-Tard Inc	5,442	46,322	Agnico Eagle Mines Ltd	3,664
79,728	Sun Life Financial Inc	4,646	55,135	Sun Life Financial Inc	3,251
24,394	Intact Financial Corp	4,450	16,544	Intact Financial Corp	3,100
47,654	National Bank of Canada	4,388	31,549	National Bank of Canada	2,943
239,518	Barrick Gold Corp	4,045	27,481	Dollarama Inc	2,790
40,636	Dollarama Inc	4,031	163,042	Barrick Gold Corp	2,748
61,957	Wheaton Precious Metals Corp	3,746	2,048	Fairfax Financial Holdings Ltd	2,735
2,725	Fairfax Financial Holdings Ltd	3,746	42,127	Wheaton Precious Metals Corp	2,493
20,948	WSP Global Inc	3,736	111,601	South Bow Corp	2,424
69,455	Nutrien Ltd	3,584	14,632	Thomson Reuters Corp	2,415
21,551	Thomson Reuters Corp	3,539	144,144	Northland Power Inc	2,211
27,212	Franco-Nevada Corp	3,507	18,366	Franco-Nevada Corp	2,180
60,436	Cameco Corp	3,262	46,073	Nutrien Ltd	2,172
79,868	Pembina Pipeline Corp	3,038	137,580	Cenovus Energy Inc	2,167
			53,866	Pembina Pipeline Corp	2,137
			40,498	Cameco Corp	2,112

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI EM ASIA UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
1,752,000	Taiwan Semiconductor Manufacturing Co Ltd	54,563	428,000	Taiwan Semiconductor Manufacturing Co Ltd	13,976
1,577,032	HDFC Bank Ltd	32,351	164,100	Tencent Holdings Ltd	8,128
472,700	Tencent Holdings Ltd	24,551	773,780	New Oriental Education & Technology Group Inc	5,493
1,552,100	Alibaba Group Holding Ltd	17,685	359,800	Alibaba Group Holding Ltd	3,748
343,013	Samsung Electronics Co Ltd	16,240	82,196	Samsung Electronics Co Ltd	3,363
89,483	PDD Holdings Inc ADR	9,594	143,000	Meituan 'B'	2,606
369,600	Meituan 'B'	6,888	4,842,000	Bank of China Ltd 'H'	2,279
309,645	Bharti Airtel Ltd	6,126	48,500	BYD Co Ltd 'H'	1,591
834,280	New Oriental Education & Technology Group Inc	5,904	9,585	Maruti Suzuki India Ltd	1,383
177,260	Reliance Industries Ltd	5,856	9,547	SK Hynix Inc	1,332
361,068	ICICI Bank Ltd	5,647	56,601	Infosys Ltd	1,249
238,591	Infosys Ltd	5,380	69,000	Asustek Computer Inc	1,249
878,000	Hon Hai Precision Industry Co Ltd	5,228	209,000	Hon Hai Precision Industry Co Ltd	1,189
6,861,000	China Construction Bank Corp 'H'	5,225	1,541,000	China Construction Bank Corp 'H'	1,173
39,456	SK Hynix Inc	5,033	14,734	Kia Corp	1,124
70,200	Trip.com Group Ltd	4,050	57,314	HDFC Bank Ltd	1,094
106,000	MediaTek Inc	4,025	1,043,000	CTBC Financial Holding Co Ltd	1,089
6,774,000	Industrial & Commercial Bank of China Ltd 'H'	4,018	10,663	PDD Holdings Inc ADR	1,085
232,400	JD.com Inc 'A'	3,683	1,482	Korea Zinc Co Ltd	1,030
118,000	International Games System Co Ltd	3,561	58,020	Reliance Industries Ltd	1,011

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

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

Purchases		Cost	Sales		Proceeds
Quantity	Investment	CHF'000	Quantity	Investment	CHF'000
247	ASML Holding NV	175	525	ASML Holding NV	352
6,970	Deutsche Telekom AG	172	1,370	SAP SE	275
646	SAP SE	126	361	LVMH Moet Hennessy Louis Vuitton SE	217
619	Safran SA	124	998	Siemens AG	167
18,740	BPER Banca SpA	100	2,832	TotalEnergies SE	156
156	LVMH Moet Hennessy Louis Vuitton SE	94	717	Schneider Electric SE	154
1,522	TotalEnergies SE	86	1,496	Sanofi SA	144
389	Schneider Electric SE	86	514	Allianz SE	141
6,929	Iberdrola SA	84	4,582	Deutsche Telekom AG	120
4,004	CVC Capital Partners Plc	84	759	Air Liquide SA	117
7,431	Unipol Assicurazioni SpA	80	9,313	Iberdrola SA	116
470	Siemens AG	77	316	L'Oreal SA	111
775	Sanofi SA	71	3,421	AXA SA	111
242	Allianz SE	65	781	Airbus SE	104
4,650	Eni SpA	64	1,800	Mercedes-Benz Group AG	102
377	Air Liquide SA	58	2,773	Prosus NV	94
140	L'Oreal SA	49	461	Safran SA	89
368	Airbus SE	49	6,933	Stellantis NV	88
90	ASM International NV	48	43	Hermes International SCA	87
1,220	Sampo Oyj 'A'	47	179	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	84
228	EssilorLuxottica SA	47	396	EssilorLuxottica SA	83
1,204	Deutsche Post AG	44	19,370	Banco Santander SA	82
8,265	AIB Group Plc	43	1,353	BNP Paribas SA	80
21	Hermes International SCA	42	2,175	UniCredit SpA	79
			510	Wolters Kluwer NV	75

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	EUR'000	Quantity	Investment	EUR'000
19,579	ASML Holding NV	13,313	1,754,785	Iberdrola SA	23,513
58,218	SAP SE	12,965	10,344	Rheinmetall AG	6,299
42,017	Schneider Electric SE	10,155	118,001	AXA SA	4,020
13,877	LVMH Moet Hennessy Louis Vuitton SE	8,707	7,915	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,874
1,216,931	Enel SpA	8,248	79,669	Accor SA	3,461
38,381	Siemens AG	7,136	74,060	Bouygues SA	2,111
21,930	Allianz SE	6,414	55,758	Daimler Truck Holding AG	1,990
62,961	Sanofi SA	6,032	283,054	AIB Group Plc	1,472
196,190	Deutsche Telekom AG	5,691	21,378	Industria de Diseno Textil SA	1,133
13,323	L'Oreal SA	4,642	18,364	Brenntag SE	1,126
17,563	Hannover Rueck SE	4,386	10,024	Vinci SA	1,006
9,108	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,378	27,645	Cellnex Telecom SA	920
124,423	AXA SA	4,218	2,652	MTU Aero Engines AG	824
40,149	Vinci SA	4,076	10,857	Remy Cointreau SA	801
190,467	Warehouses De Pauw CVA (Reit)	3,983	9,350	Eiffage SA	795
17,288	EssilorLuxottica SA	3,917	44,056	Wartsila OYJ Abp	782
1,798	Hermes International SCA	3,891	4,834	Capgemini SE	741
72,176	Industria de Diseno Textil SA	3,756	246,765	Vivendi SE	643
8,881	Ferrari NV	3,712	246,765	Canal+ SA	623
139,752	Koninklijke Philips NV	3,609	6,222	SEB SA	564
44,636	Verbund AG	3,377			
84,179	UniCredit SpA	3,340			
421,019	Terna - Rete Elettrica Nazionale	3,297			
112,897	Klepierre SA (Reit)	3,237			
36,671	Elia Group SA	3,113			
51,530	Dr Ing hc F Porsche AG (Pref)	3,087			
679,633	Banco Santander SA	3,075			

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI EMU SMALL CAP UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	EUR'000	Quantity	Investment	EUR'000
304,200	Azelis Group NV	5,483	1,897,999	BPER Banca SpA	10,881
378,903	Umicore SA	4,317	756,919	Unipol Assicurazioni SpA	8,775
207,830	voestalpine AG	3,826	234,194	Encavis AG	4,098
1,361,927	Vivendi SE	3,563	4,339,662	Banco Comercial Portugues SA 'R'	1,933
45,035	Remy Cointreau SA	3,316	5,397	Esker SA	1,413
1,367,426	Havas NV	2,429	819,547	Saras SpA	1,310
203,809	OCI NV	2,308	41,577	Salcef Group SpA	1,081
1,367,426	Louis Hachette Group	1,908	106,606	Greenvolt-Energias Renovaveis SA	885
292,397	Banca Monte dei Paschi di Siena SpA	1,696	103,933	Lar Espana Real Estate Socimi SA (Reit)	861
58,785	RENK Group AG	1,329	23,032	Buzzi SpA	825
51,118	Koninklijke Heijmans N.V	1,318	80,835	OVH Groupe SAS	632
61,436	Douglas AG	1,274	41,757	PVA TePla AG	621
197,504	Pirelli & C SpA	1,055	36,721	Hamburger Hafen und Logistik AG	615
33,164	Planisware SA	937	12,810	Colruyt Group N.V	591
11,431	BAWAG Group AG	838	14,852	HUGO BOSS AG	577
38,974	Exosens SAS	755	108,559	Italgas SpA	564
132,126	Schaeffler AG	653	5,853	Wendel SE	540
162,676	Sacyr SA	527	41,535	Alfen N.V.	470
20,722	Azimut Holding SpA	480	142,365	Borussia Dortmund GmbH & Co KGaA	465
10,454	KBC Ancora	479	9,016	IPSOS SA	415

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

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

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
1,906	ASML Holding NV	1,342	1,529	ASML Holding NV	1,209
4,984	SAP SE	1,165	3,999	SAP SE	926
1,314	LVMH Moet Hennessy Louis Vuitton SE	857	1,078	LVMH Moet Hennessy Louis Vuitton SE	748
3,628	Siemens AG	693	2,911	Siemens AG	558
22,720	Deutsche Telekom AG	677	2,005	Schneider Electric SE	498
2,613	Schneider Electric SE	658	7,934	TotalEnergies SE	486
10,309	TotalEnergies SE	618	1,500	Allianz SE	452
1,869	Allianz SE	579	4,324	Sanofi SA	444
5,530	Sanofi SA	567	2,186	Air Liquide SA	378
2,438	Safran SA	549	920	L'Oreal SA	357
2,766	Air Liquide SA	472	2,279	Airbus SE	354
2,840	Airbus SE	440	71,012	Banco Santander SA	338
29,108	Iberdrola SA	419	8,829	AXA SA	316
1,130	L'Oreal SA	417	10,759	Deutsche Telekom AG	316
74,111	Banco Santander SA	348	606	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	313
151	Hermes International SCA	340	4,743	Mercedes-Benz Group AG	304
1,421	EssilorLuxottica SA	339	1,352	Safran SA	298
638	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	329	4,431	BNP Paribas SA	287
8,569	AXA SA	312	7,064	UniCredit SpA	286
4,869	BNP Paribas SA	312	121	Hermes International SCA	284
38,929	Enel SpA	288	20,100	Iberdrola SA	275
7,051	UniCredit SpA	286	7,107	Prosus NV	270
70,000	Intesa Sanpaolo SpA	283	24,747	Banco Bilbao Vizcaya Argentaria SA	254
5,221	Industria de Diseno Textil SA	279	1,062	EssilorLuxottica SA	252
			16,646	Stellantis NV	243

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI JAPAN UCITS ETF

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
483,600	Toyota Motor Corp	8,772	274,400	Toyota Motor Corp	5,025
533,300	Mitsubishi UFJ Financial Group Inc	6,054	44,300	Recruit Holdings Co Ltd	2,913
215,100	Sony Group Corp	5,929	245,100	Mitsubishi UFJ Financial Group Inc	2,810
222,500	Hitachi Ltd	5,489	137,800	Sony Group Corp	2,723
66,600	Recruit Holdings Co Ltd	4,359	102,100	Hitachi Ltd	2,578
9,300	Keyence Corp	4,188	13,700	Tokyo Electron Ltd	2,236
132,500	Sumitomo Mitsui Financial Group Inc	4,095	33,200	SoftBank Group Corp	1,962
11,800	Fast Retailing Co Ltd	3,823	82,600	Sumitomo Mitsui Financial Group Inc	1,901
21,300	Tokyo Electron Ltd	3,616	4,200	Keyence Corp	1,842
86,200	Shin-Etsu Chemical Co Ltd	3,331	54,300	Daiichi Sankyo Co Ltd	1,628
90,400	Tokio Marine Holdings Inc	3,319	41,600	Tokio Marine Holdings Inc	1,511
161,100	Mitsubishi Corp	2,950	39,500	Shin-Etsu Chemical Co Ltd	1,421
49,900	Nintendo Co Ltd	2,880	4,200	Fast Retailing Co Ltd	1,366
83,500	Daiichi Sankyo Co Ltd	2,836	26,200	ITOCHU Corp	1,298
57,300	ITOCHU Corp	2,815	22,800	Nintendo Co Ltd	1,295
115,800	Mizuho Financial Group Inc	2,711	73,800	Mitsubishi Corp	1,291
45,600	SoftBank Group Corp	2,685	60,800	Mitsui & Co Ltd	1,271
79,700	KDDI Corp	2,606	53,500	Mizuho Financial Group Inc	1,257
118,500	Mitsui & Co Ltd	2,478	33,900	KDDI Corp	1,091
78,100	Takeda Pharmaceutical Co Ltd	2,196	71,000	Mitsubishi Heavy Industries Ltd	1,042
155,500	Mitsubishi Heavy Industries Ltd	2,182	7,700	Hoya Corp	1,032
15,900	Hoya Corp	2,139	30,700	Canon Inc	1,016
211,500	Honda Motor Co Ltd	2,063			
37,600	Advantest Corp	1,974			

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

# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025  
iSHARES MSCI KOREA UCITS ETF USD (ACC)

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
132,302	Samsung Electronics Co Ltd	5,453	150,217	Samsung Electronics Co Ltd	7,559
22,920	Samsung Electronics Co Ltd (Pref)	797	23,544	SK Hynix Inc	2,808
14,291	Hyundai Rotem Co Ltd	610	18,264	KB Financial Group Inc	1,108
3,611	SK Hynix Inc	485	15,061	Kia Corp	1,105
2,688	NAVER Corp	370	25,729	Samsung Electronics Co Ltd (Pref)	1,032
2,900	LS Electric Co Ltd	363	5,843	Hyundai Motor Co	949
1,619	Samsung C&T Corp	165	6,709	Celltrion Inc	909
2,528	KB Financial Group Inc	153	3,432	POSCO Holdings Inc	762
1,026	Celltrion Inc	133	18,651	Shinhan Financial Group Co Ltd	713
11,447	Woori Financial Group Inc	132	13,477	Hana Financial Group Inc	572
856	Hyundai Motor Co	130	4,754	NAVER Corp	571
480	HD Hyundai Electric Co Ltd	113	907	Korea Zinc Co Ltd	531
1,599	Kia Corp	112	768	Samsung Biologics Co Ltd	516
2,827	Shinhan Financial Group Co Ltd	100	2,344	Samsung SDI Co Ltd	502
485	POSCO Holdings Inc	96	2,023	LG Energy Solution Ltd	499
502	Hyundai Mobis Co Ltd	86	2,758	Hyundai Mobis Co Ltd	435
1,949	Hana Financial Group Inc	80	2,112	LG Chem Ltd	429
606	Enchem Co Ltd	78	13,373	Kakao Corp	360
110	Samsung Biologics Co Ltd	77	1,719	Alteogen Inc	350
289	LG Energy Solution Ltd	77	17,211	Hyundai Engineering & Construction Co Ltd	349
			3,638	Samsung C&T Corp	345

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025  
iSHARES MSCI MEXICO CAPPED UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
165,677	Grupo Comercial Chedraui Sa de CV	1,248	460,800	Fomento Economico Mexicano SAB de CV	4,327
159,764	Grupo Financiero Banorte SAB de CV 'O'	1,163	560,525	Grupo Financiero Banorte SAB de CV 'O'	3,951
191,727	Grupo Mexico SAB de CV	1,023	672,686	Grupo Mexico SAB de CV	3,485
322,707	Wal-Mart de Mexico SAB de CV	926	1,131,102	Wal-Mart de Mexico SAB de CV	3,215
1,140,516	America Movil SAB de CV	882	4,056,323	America Movil SAB de CV	3,070
90,734	Fomento Economico Mexicano SAB de CV	856	3,227,504	Cemex SAB de CV	1,828
206,855	Prologis Property Mexico Sa de CV (Reit)	708	83,032	Grupo Aeroportuario del Pacifico SAB de CV 'B'	1,504
1,117,812	Cemex SAB de CV	667	39,031	Grupo Aeroportuario del Sureste SAB de CV 'B'	1,042
23,320	Grupo Aeroportuario del Pacifico SAB de CV 'B'	432	114,424	Arca Continental SAB de CV	1,017
34,609	Arca Continental SAB de CV	311	470,104	Banco del Bajio SA	972
470,235	Alfa SAB de CV 'A'	303	113,747	Coca-Cola Femsa SAB de CV	919
11,210	Grupo Aeroportuario del Sureste SAB de CV 'B'	303	396,695	Grupo Financiero Inbursa SAB de CV 'O'	881
32,573	Coca-Cola Femsa SAB de CV	274	284,504	Grupo Bimbo SAB de CV	843
114,335	Grupo Financiero Inbursa SAB de CV 'O'	272	122,515	Grupo Carso SAB de CV	721
72,369	Grupo Bimbo SAB de CV	223	40,970	Gruma SAB de CV 'B'	699
35,367	Grupo Carso SAB de CV	215	625,420	Fibra Uno Administracion Sa de CV (Reit)	685
11,263	Gruma SAB de CV 'B'	198	221,088	Prologis Property Mexico Sa de CV (Reit)	682
12,572	Industrias Penoles SAB de CV	189	43,288	Industrias Penoles SAB de CV	638
164,741	Fibra Uno Administracion Sa de CV (Reit)	187	769,560	Alfa SAB de CV 'A'	561
17,665	Grupo Aeroportuario del Centro Norte SAB de CV	155	61,940	Grupo Aeroportuario del Centro Norte SAB de CV	545
94,751	Kimberly-Clark de Mexico SAB de CV 'A'	138	553,744	Orbia Advance Corp SAB de CV	514
49,755	Banco del Bajio SA	118	329,798	Kimberly-Clark de Mexico SAB de CV 'A'	474
11,949	Promotora y Operadora de Infraestructura SAB de CV	111	41,459	Promotora y Operadora de Infraestructura SAB de CV	368
			54,000	Grupo Comercial Chedraui Sa de CV	342

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI UK IMI ESG LEADERS UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	GBP'000	Quantity	Investment	GBP'000
3,993	AstraZeneca PLC	436	33,104	National Grid Plc	325
34,720	HSBC Holdings Plc	235	54,658	DS Smith PLC	317
3,924	Unilever PLC	189	40,128	HSBC Holdings Plc	295
16,467	National Grid Plc	166	6,197	Unilever PLC	295
4,981	3i Group Plc	165	6,569	RELX Plc	243
264,796	Lloyds Banking Group Plc	157	2,064	AstraZeneca PLC	238
4,232	RELX Plc	154	4,086	3i Group Plc	151
6,502	Anglo American Plc	153	277,221	Lloyds Banking Group Plc	149
3,077	Reckitt Benckiser Group Plc	145	2,967	Reckitt Benckiser Group Plc	139
2,236	Ashtead Group Plc	129	5,333	Anglo American Plc	131
6,017	SSE Plc	112	9,295	Britvic Plc	120
13,017	Prudential Plc	88	1,833	Ashtead Group Plc	116
27,973	Legal & General Group Plc	63	12,395	Prudential Plc	82
12,654	Aviva Plc	61	4,431	SSE Plc	76
714	InterContinental Hotels Group Plc	60	702	InterContinental Hotels Group Plc	70
7,052	Segro Plc (Reit)	59	16,782	Network International Holdings PLC	67
1,640	Bunzl Plc	58	45,428	Centamin Plc	65
545	Next Plc	56	24,831	Legal & General Group Plc	59
5,147	Sage Group Plc	54	4,217	Sage Group Plc	55
1,942	Halma Plc	50	10,969	Aviva Plc	53
12,916	Rentokil Initial Plc	49	1,409	Bunzl Plc	50
33,180	BT Group Plc	48	499	Next Plc	50
5,758	Informa Plc	48	5,589	Informa Plc	47
8,405	Yellow Cake Plc	45			

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI UK SMALL CAP UCITS ETF

Purchases		Cost GBP'000	Sales		Proceeds GBP'000
Quantity	Investment		Quantity	Investment	
216,602	Burberry Group Plc	1,510	807,803	DS Smith PLC	4,645
388,417	Canal+ SA	870	1,157,731	Marks & Spencer Group Plc	4,372
20,920	Bank of Georgia Group Plc	532	138,851	Britvic Plc	1,790
118,612	British Land Co Plc (Reit)	472	248,489	Darktrace PLC	1,431
82,098	Conduit Holdings Ltd	407	604,028	Virgin Money UK PLC	1,316
17,221	Intermediate Capital Group Plc	383	143,852	Redrow PLC	1,120
466,649	SigmaRoc Plc	371	44,748	Keywords Studios Plc	1,096
7,944	Diploma Plc	356	260,654	Network International Holdings PLC	1,043
15,388	Weir Group Plc	348	656,603	Centamin Plc	943
110,222	XPS Pensions Group Plc	346	113,697	Ascential PLC	646
58,987	DS Smith PLC	317	20,622	Bank of Georgia Group Plc	508
32,725	Howden Joinery Group Plc	277	21,972	Intermediate Capital Group Plc	485
42,790	Rightmove Plc	273	10,141	Diploma Plc	464
30,974	St James's Place Plc	273	58,626	Beazley Plc	444
32,453	Beazley Plc	258	19,641	Weir Group Plc	426
1,959	Games Workshop Group Plc	254	60,067	Rightmove Plc	388
16,919	JET2 Plc	253	399,585	Balanced Commercial Property Trust Ltd (Reit)	383
125,371	LondonMetric Property Plc (Reit)	243	41,604	Howden Joinery Group Plc	369
12,933	IMI Plc	242	19,774	IMI Plc	358
98,013	ConvaTec Group Plc	232	55,530	Investec Plc	331

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI UK UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	GBP'000	Quantity	Investment	GBP'000
97,293	Marks & Spencer Group Plc	376	8,760	Flutter Entertainment Plc	1,419
96,374	Haleon Plc	368	11,755	AstraZeneca PLC	1,311
2,687	AstraZeneca PLC	343	51,101	Shell Plc	1,298
1,953	London Stock Exchange Group Plc	202	151,824	HSBC Holdings Plc	1,118
3,620	Unilever PLC	177	19,090	Unilever PLC	901
5,625	Shell Plc	150	139,897	BP Plc	550
12,903	National Grid Plc	128	14,238	RELX Plc	528
33,539	NatWest Group Plc	126	31,668	GSK Plc	448
21,694	Barratt Redrow Plc	118	8,615	Rio Tinto Plc	438
7,023	GSK Plc	113	15,260	British American Tobacco Plc	432
20,527	Rolls-Royce Holdings Plc	105	16,998	Diageo Plc	417
13,497	HSBC Holdings Plc	94	3,657	London Stock Exchange Group Plc	402
1,905	Rio Tinto Plc	92	65,262	Rolls-Royce Holdings Plc	373
2,571	RELX Plc	92	37,120	National Grid Plc	369
3,696	Diageo Plc	91	13,042	Compass Group Plc	338
2,908	British American Tobacco Plc	82	79,538	Glencore Plc	317
5,398	BAE Systems Plc	72	121,409	Barclays Plc	313
17,952	Glencore Plc	72	23,268	BAE Systems Plc	292
2,935	Compass Group Plc	72	504,925	Lloyds Banking Group Plc	287
1,975	3i Group Plc	65	7,058	Experian Plc	269
1,593	Experian Plc	59	7,506	3i Group Plc	266
13,796	BP Plc	56	5,364	Reckitt Benckiser Group Plc	258
2,227	Anglo American Plc	50	9,776	Anglo American Plc	243
776	Ashtead Group Plc	43	60,510	Haleon Plc	230
			52,589	NatWest Group Plc	204
			3,372	Ashtead Group Plc	197
			53,429	Tesco Plc	193
			18,613	Standard Chartered Plc	175

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI USA SMALL CAP ESG ENHANCED UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
145,230	US Foods Holding Corp	9,249	47,853	Carvana Co	12,063
226,766	Zurn Elkay Water Solutions Corp	8,969	139,547	Nutanix Inc 'A'	9,900
22,352	Curtiss-Wright Corp	8,290	325,708	MDU Resources Group Inc	6,564
304,770	MDU Resources Group Inc	6,808	55,046	Sprouts Farmers Market Inc	6,339
67,725	DT Midstream Inc	6,510	49,685	UMB Financial Corp	6,136
33,533	Paylocity Holding Corp	5,843	69,224	DT Midstream Inc	6,020
111,382	Lazard Inc	5,841	387,238	EnLink Midstream LLC	5,601
35,348	Choice Hotels International Inc	5,364	127,654	Omega Healthcare Investors Inc (Reit)	5,007
80,754	KBR Inc	5,232	61,006	First American Financial Corp	4,142
135,823	Caesars Entertainment Inc	5,217	19,640	Herc Holdings Inc	4,102
102,931	Lattice Semiconductor Corp	5,195	11,935	Acuity Brands Inc	3,540
57,713	Axis Capital Holdings Ltd	5,153	62,487	Smartsheet Inc 'A'	3,502
13,301	Lithia Motors Inc	5,073	61,826	Glacier Bancorp Inc	3,376
34,042	Repligen Corp	5,060	52,607	Hexcel Corp	3,314
114,957	PotlatchDeltic Corp (Reit)	5,029	8,391	Comfort Systems USA Inc	3,234
165,904	TechnipFMC Plc	4,873	26,556	Pinnacle Financial Partners Inc	3,234
35,913	Sprouts Farmers Market Inc	4,831	155,783	OPENLANE Inc	3,097
83,027	Flowserve Corp	4,543	26,652	Innospec Inc	3,088
122,298	Hess Midstream LP 'A'	4,498	18,006	Guidewire Software Inc	2,959
112,952	United Bankshares Inc	4,474	55,177	Frontdoor Inc	2,833

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES MSCI USA UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
130,104	Apple Inc	29,878	65,691	Apple Inc	14,897
182,170	NVIDIA Corp	24,987	122,130	NVIDIA Corp	14,518
52,995	Microsoft Corp	22,337	31,120	Microsoft Corp	12,995
73,292	Amazon.com Inc	14,860	40,812	Amazon.com Inc	7,429
16,403	Meta Platforms Inc 'A'	9,413	9,870	Meta Platforms Inc 'A'	5,227
42,647	Alphabet Inc 'A'	7,538	26,478	Alphabet Inc 'A'	4,331
21,456	Tesla Inc	6,731	23,783	Alphabet Inc 'C'	3,929
36,682	Alphabet Inc 'C'	6,539	3,524	Eli Lilly & Co	3,296
34,240	Broadcom Inc	6,075	19,254	Broadcom Inc	3,194
21,375	JPMorgan Chase & Co	5,027	13,876	JPMorgan Chase & Co	3,131
6,012	Eli Lilly & Co	4,824	12,505	Tesla Inc	2,888
10,407	Berkshire Hathaway Inc 'B'	4,793	5,768	Berkshire Hathaway Inc 'B'	2,709
14,683	Visa Inc 'A'	4,470	21,179	Exxon Mobil Corp	2,469
6,972	UnitedHealth Group Inc	4,013	4,007	UnitedHealth Group Inc	2,342
33,628	Exxon Mobil Corp	3,954	6,925	Visa Inc 'A'	1,931
6,025	Mastercard Inc 'A'	3,083	10,272	Procter & Gamble Co	1,760
18,082	Procter & Gamble Co	3,049	3,615	Mastercard Inc 'A'	1,753
3,225	Costco Wholesale Corp	2,958	1,935	Costco Wholesale Corp	1,727
7,200	Home Depot Inc	2,868	10,470	Johnson & Johnson	1,716
17,450	Johnson & Johnson	2,710	4,320	Home Depot Inc	1,604

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025  
iSHARES NASDAQ 100 EX-TOP 30 UCITS ETF

Purchases Quantity	Investment	Cost '000	Purchases Quantity	Investment	Cost '000
1,234	Gilead Sciences Inc	118	106	Roper Technologies Inc	57
491	Analog Devices Inc	106	519	PACCAR Inc	57
296	AppLovin Corp 'A'	102	211	Workday Inc 'A'	56
1,103	Micron Technology Inc	101	429	Airbnb Inc 'A'	55
1,274	Lam Research Corp	96	954	Copart Inc	55
132	KLA Corp	93	252	NXP Semiconductors NV	54
50	MercadoLibre Inc	92	527	American Electric Power Co Inc	54
992	PayPal Holdings Inc	90	445	Trade Desk Inc 'A'	53
232	CrowdStrike Holdings Inc 'A'	87	356	Paychex Inc	53
4,270	Intel Corp	87	141	Charter Communications Inc 'A'	52
858	Marvell Technology Inc	86	289	Diamondback Energy Inc	50
310	Constellation Energy Corp	85	328	Ross Stores Inc	48
399	Cintas Corp	81	963	Monster Beverage Corp	48
275	Marriott International Inc 'A'	79	116	Lululemon Athletica Inc	47
272	Cadence Design Systems Inc	79	76	Axon Enterprise Inc	46
152	Synopsys Inc	78	310	Datadog Inc 'A'	44
223	MicroStrategy Inc 'A'	78	567	Fastenal Co	43
1,324	Mondelez International Inc 'A'	77	160	Atlassian Corp 'A'	43
759	Fortinet Inc	73	1,343	Keurig Dr Pepper Inc	43
661	PDD Holdings Inc ADR	73	980	Baker Hughes Co	43
107	Regeneron Pharmaceuticals Inc	73	211	Old Dominion Freight Line Inc	41
57	O'Reilly Automotive Inc	73	995	Exelon Corp	41
385	DoorDash Inc 'A'	70	576	AstraZeneca Plc ADR	40
1,909	CSX Corp	64	452	GE HealthCare Technologies Inc	40
213	Autodesk Inc	64	140	Verisk Analytics Inc	40
88	ASML Holding NV	61	491	Cognizant Technology Solutions Corp 'A'	40

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025  
iSHARES NASDAQ 100 TOP 30 UCITS ETF

Purchases Quantity	Investment	Cost '000	Purchases Quantity	Investment	Cost '000
1,001	Apple Inc	230	58	Intuitive Surgical Inc	33
493	Microsoft Corp	214	72	Adobe Inc	32
1,622	NVIDIA Corp	192	181	QUALCOMM Inc	31
696	Amazon.com Inc	164	264	Advanced Micro Devices Inc	30
512	Broadcom Inc	104	46	Intuit Inc	28
145	Meta Platforms Inc 'A'	96	149	Texas Instruments Inc	28
240	Tesla Inc	95	355	Palantir Technologies Inc 'A'	27
387	Alphabet Inc 'A'	74	88	Amgen Inc	25
366	Alphabet Inc 'C'	71	106	Honeywell International Inc	24
72	Costco Wholesale Corp	70	622	Comcast Corp 'A'	24
70	Netflix Inc	68	134	Applied Materials Inc	23
189	T-Mobile US Inc	42	5	Booking Holdings Inc	23
649	Cisco Systems Inc	38	107	Palo Alto Networks Inc	20
224	PepsiCo Inc	35	66	Automatic Data Processing Inc	20
78	Linde Plc	34			

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES NASDAQ 100 UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
1,130,156	Apple Inc	270,864	1,812,895	Broadcom Inc	395,103
585,595	Microsoft Corp	251,754	554,762	Meta Platforms Inc 'A'	325,525
1,879,925	NVIDIA Corp	249,707	508,700	Tesla Inc	208,272
2,514,684	Palantir Technologies Inc 'A'	202,158	395,837	Apple Inc	91,539
871,700	Amazon.com Inc	184,178	591,556	NVIDIA Corp	82,164
348,857	AppLovin Corp 'A'	102,770	180,202	Microsoft Corp	78,249
525,900	Broadcom Inc	96,477	256,247	Amazon.com Inc	55,967
259,830	MicroStrategy Inc 'A'	95,747	141,122	Alphabet Inc 'A'	26,125
147,580	Meta Platforms Inc 'A'	84,572	27,320	Costco Wholesale Corp	25,634
442,339	Alphabet Inc 'A'	80,775	137,119	Alphabet Inc 'C'	25,350
405,171	Alphabet Inc 'C'	74,461	180,256	Illumina Inc	24,525
223,002	Tesla Inc	69,158	25,929	Netflix Inc	23,098
63,524	Costco Wholesale Corp	58,460	654,607	Super Micro Computer Inc	20,752
87,944	Axon Enterprise Inc	55,475	432,425	Moderna Inc	17,151
58,501	Netflix Inc	47,696	242,318	Dollar Tree Inc	15,581
157,105	T-Mobile US Inc	34,208	69,530	T-Mobile US Inc	15,441
242,469	Advanced Micro Devices Inc	32,913	29,989	Adobe Inc	14,370
197,035	PepsiCo Inc	31,721	243,312	Cisco Systems Inc	14,264
158,021	Diamondback Energy Inc	30,086	31,417	Linde Plc	14,041
530,009	Cisco Systems Inc	29,555	83,928	PepsiCo Inc	13,169

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

# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES NIKKEI 225 UCITS ETF

Purchases		Cost JPY'000	Sales		Proceeds JPY'000
Quantity	Investment		Quantity	Investment	
19,300	Fast Retailing Co Ltd	926,930	45,500	Fast Retailing Co Ltd	2,190,417
21,100	Tokyo Electron Ltd	573,596	34,300	Tokyo Electron Ltd	816,367
55,900	Advantest Corp	413,981	91,100	Advantest Corp	674,090
42,200	SoftBank Group Corp	378,413	68,600	SoftBank Group Corp	593,522
52,200	Nomura Research Institute Ltd	276,555	57,400	Shin-Etsu Chemical Co Ltd	333,797
35,300	Shin-Etsu Chemical Co Ltd	217,591	68,600	KDDI Corp	324,761
86,200	TDK Corp	205,126	142,500	TDK Corp	320,148
42,200	KDDI Corp	200,091	33,800	Recruit Holdings Co Ltd	310,013
20,400	Recruit Holdings Co Ltd	189,797	91,300	Terumo Corp	257,914
56,200	Terumo Corp	160,118	33,800	Chugai Pharmaceutical Co Ltd	232,755
35,300	FANUC Corp	154,424	57,400	FANUC Corp	226,723
20,400	Chugai Pharmaceutical Co Ltd	144,438	11,200	Daikin Industries Ltd	206,094
52,200	Ryohin Keikaku Co Ltd	139,572	33,800	Daiichi Sankyo Co Ltd	164,241
6,800	Daikin Industries Ltd	136,298	11,200	Konami Group Corp	157,340
20,300	Daiichi Sankyo Co Ltd	102,883	47,500	Sony Group Corp	156,659
28,200	Sony Group Corp	99,957	92,100	Kyocera Corp	155,310
6,800	Konami Group Corp	96,891	57,400	Toyota Motor Corp	148,696
55,400	Kyocera Corp	96,586	57,400	NTT Data Group Corp	140,933
34,600	Toyota Motor Corp	94,408	47,500	Nitto Denko Corp	137,779
34,700	NTT Data Group Corp	89,498	46,200	Olympus Corp	126,273

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES RUSSELL 1000 GROWTH UCITS ETF

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
97,267	Apple Inc	21,908	36,009	Apple Inc	8,521
50,066	Microsoft Corp	21,002	58,421	NVIDIA Corp	8,311
158,534	NVIDIA Corp	19,575	17,825	Microsoft Corp	7,623
63,277	Amazon.com Inc	12,243	22,253	Amazon.com Inc	4,246
14,746	Meta Platforms Inc 'A'	8,290	5,245	Meta Platforms Inc 'A'	3,055
39,569	Alphabet Inc 'A'	6,914	14,082	Alphabet Inc 'A'	2,330
32,946	Alphabet Inc 'C'	5,806	12,174	Alphabet Inc 'C'	2,044
30,605	Broadcom Inc	5,510	2,233	Eli Lilly & Co	2,023
18,696	Tesla Inc	5,370	10,889	Broadcom Inc	1,946
5,535	Eli Lilly & Co	4,697	6,652	Tesla Inc	1,499
10,615	Visa Inc 'A'	3,037	3,781	Visa Inc 'A'	1,083
5,529	Mastercard Inc 'A'	2,712	2,036	Mastercard Inc 'A'	1,047
2,982	Costco Wholesale Corp	2,677	1,064	Costco Wholesale Corp	955
2,872	Netflix Inc	2,141	1,026	Netflix Inc	791
5,326	Home Depot Inc	2,027	1,900	Home Depot Inc	766
17,033	Merck & Co Inc	1,843	3,762	Oracle Corp	661
10,563	Oracle Corp	1,627	6,081	Merck & Co Inc	647
5,322	Salesforce Inc	1,534	1,972	Salesforce Inc	577
2,968	Adobe Inc	1,497	1,064	Adobe Inc	526
1,378	ServiceNow Inc	1,282	494	ServiceNow Inc	457

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES RUSSELL 1000 VALUE UCITS ETF

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
4,118	Berkshire Hathaway Inc 'B'	1,887	451	Berkshire Hathaway Inc 'B'	197
6,364	JPMorgan Chase & Co	1,470	785	JPMorgan Chase & Co	166
10,108	Exxon Mobil Corp	1,177	1,100	Exxon Mobil Corp	131
1,936	UnitedHealth Group Inc	1,103	210	UnitedHealth Group Inc	123
5,405	Johnson & Johnson	839	601	Ferguson Enterprises Inc	120
9,823	Walmart Inc	817	592	Johnson & Johnson	96
4,124	Procter & Gamble Co	689	1,066	Walmart Inc	79
15,209	Bank of America Corp	657	1,959	Bank of America Corp	78
3,873	Chevron Corp	588	1,252	Wells Fargo & Co	77
7,687	Wells Fargo & Co	503	450	Procter & Gamble Co	77
1,422	Accenture Plc 'A'	500	422	Chevron Corp	63
8,982	Cisco Systems Inc	496	1,163	Cisco Systems Inc	59
1,089	Linde Plc	494	94	Thermo Fisher Scientific Inc	56
846	Thermo Fisher Scientific Inc	481	119	Linde Plc	55
1,511	McDonald's Corp	443	203	Danaher Corp	53
2,065	International Business Machines Corp	440	154	Accenture Plc 'A'	52
3,816	Abbott Laboratories	436	1,206	Comcast Corp 'A'	48
2,276	AbbVie Inc	426	424	Abbott Laboratories	48
3,438	Philip Morris International Inc	423	247	Texas Instruments Inc	48
4,050	Walt Disney Co	406	165	McDonald's Corp	48

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025

### iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
410,119	NVIDIA Corp	49,888	106,544	Amazon.com Inc	20,894
153,048	Apple Inc	35,109	21,515	Meta Platforms Inc 'A'	12,224
76,891	Microsoft Corp	32,397	55,897	JPMorgan Chase & Co	11,846
64,800	Visa Inc 'A'	18,689	47,660	Broadcom Inc	8,139
111,510	Alphabet Inc 'A'	18,579	40,751	Alphabet Inc 'A'	7,689
93,327	Alphabet Inc 'C'	15,676	18,181	Tesla Inc	7,320
70,101	Amazon.com Inc	12,921	36,405	Alphabet Inc 'C'	6,931
67,171	AbbVie Inc	12,853	8,809	Netflix Inc	6,173
24,072	Mastercard Inc 'A'	11,965	39,728	NVIDIA Corp	5,160
41,327	Tesla Inc	10,816	10,666	Microsoft Corp	4,585
78,852	Abbott Laboratories	8,975	151,365	Pfizer Inc	4,451
16,024	Meta Platforms Inc 'A'	8,772	5,758	Thermo Fisher Scientific Inc	3,490
15,428	UnitedHealth Group Inc	8,330	12,706	Progressive Corp	3,281
171,889	Bank of America Corp	7,081	3,660	Eli Lilly & Co	3,274
94,623	Uber Technologies Inc	6,855	6,213	Intuitive Surgical Inc	3,021
125,846	Cisco Systems Inc	6,712	12,258	Apple Inc	2,871
21,248	Salesforce Inc	5,943	17,005	Oracle Corp	2,844
260,466	AT&T Inc	5,715	3,021	Costco Wholesale Corp	2,747
6,304	Eli Lilly & Co	5,363	12,150	International Business Machines Corp	2,641
31,340	QUALCOMM Inc	5,188	20,338	United Parcel Service Inc 'B'	2,614
			4,341	McKesson Corp	2,421

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# iSHARES VII PLC

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2025  
iShares S&P 500 TOP 20 UCITS ETF USD (Acc)

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
27,369	Apple Inc	6,621	2,063	Apple Inc	477
44,302	NVIDIA Corp	6,010	3,271	NVIDIA Corp	450
13,429	Microsoft Corp	5,809	987	Microsoft Corp	424
16,899	Amazon.com Inc	3,779	1,227	Amazon.com Inc	277
3,948	Meta Platforms Inc 'A'	2,404	1,656	Johnson & Johnson	239
5,039	Tesla Inc	2,038	1,211	AbbVie Inc	213
10,563	Alphabet Inc 'A'	1,994	298	Meta Platforms Inc 'A'	183
8,440	Broadcom Inc	1,786	786	Alphabet Inc 'A'	154
8,604	Alphabet Inc 'C'	1,638	360	Tesla Inc	154
3,318	Berkshire Hathaway Inc 'B'	1,529	609	Broadcom Inc	144
5,113	JPMorgan Chase & Co	1,258	652	Alphabet Inc 'C'	129
1,428	Eli Lilly & Co	1,119	242	Berkshire Hathaway Inc 'B'	113
3,111	Visa Inc 'A'	988	397	JPMorgan Chase & Co	102
1,680	UnitedHealth Group Inc	898	105	Eli Lilly & Co	76
7,928	Exxon Mobil Corp	875	222	Visa Inc 'A'	71
1,485	Mastercard Inc 'A'	784	135	UnitedHealth Group Inc	69
798	Costco Wholesale Corp	763	596	Exxon Mobil Corp	67
1,806	Home Depot Inc	734	117	Mastercard Inc 'A'	61
7,816	Walmart Inc	725	135	Home Depot Inc	55
4,235	Procter & Gamble Co	711	57	Costco Wholesale Corp	54
768	Netflix Inc	696	552	Walmart Inc	51
			303	Procter & Gamble Co	49
			54	Netflix Inc	46

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# iSHARES VII PLC

## INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

The following table summarises the performance on a calendar year basis for each Fund registered for offer in Switzerland.

Further information on these performance measures and calculation methodologies used is detailed in the Performance summary section within the Investment Manager's Report. The currency of each class is listed in the Net asset value attributable to redeemable shareholders note to the financial statements.

Fund name	Launch date	2024		2023		2022	
		Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	Jun-09	4.10	4.09	4.26	4.24	(3.88)	(3.79)
iShares \$ Treasury Bond 3-7yr UCITS ETF	Jun-09	2.27	2.22	4.50	4.35	(9.48)	(9.31)
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	Jun-09	0.20	0.13	3.72	3.39	(15.09)	(14.80)
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Jun-09	3.20	3.33	3.50	3.62	(4.28)	(4.09)
iShares € Govt Bond 3-7yr UCITS ETF	Jun-09	2.53	2.65	6.09	6.22	(12.22)	(12.05)
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Jun-09	1.68	1.81	8.89	9.04	(20.09)	(19.94)
iShares Core EURO STOXX 50 UCITS ETF	Jan-10	17.13	16.59	22.78	22.23	(9.04)	(9.49)
iShares Core FTSE 100 UCITS ETF GBP (Acc)	Jan-10	17.77	17.92	7.77	7.90	4.62	4.67
iShares Core MSCI EMU UCITS ETF	Jan-10	15.45	14.95	19.29	18.78	(12.03)	(12.47)
iShares Core MSCI Pacific ex-Japan UCITS ETF	Jan-10	12.11	12.24	6.26	6.44	(6.10)	(5.94)
iShares Core S&P 500 UCITS ETF	May-10	26.04	25.86	25.92	25.67	(18.35)	(18.51)
iShares Dow Jones Industrial Average UCITS ETF	Jan-10	18.20	18.27	15.42	15.43	(7.45)	(7.44)
iShares FTSE MIB UCITS ETF EUR (Acc)	Jan-10	24.69	23.55	33.85	32.83	(9.66)	(10.32)
iShares MSCI Canada UCITS ETF	Jan-10	15.58	15.93	15.09	15.44	(13.16)	(12.87)
iShares MSCI EM Asia UCITS ETF	Aug-10	19.05	19.00	7.57	7.76	(21.00)	(21.11)
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	Jun-15	12.44	12.23	16.34	16.09	(12.38)	(12.57)
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	Jul-21	14.14	13.71	17.54	17.15	(15.04)	(15.38)
iShares MSCI EMU Small Cap UCITS ETF	Jul-09	6.15	5.89	14.28	14.02	(16.80)	(17.11)
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	Jun-15	17.16	17.02	22.23	22.08	(9.70)	(9.88)
iShares MSCI Japan UCITS ETF	Jan-10	5.07	5.15	19.81	20.32	(16.99)	(16.65)
iShares MSCI Korea UCITS ETF USD (Acc)	Aug-10	(8.87)	(8.50)	21.79	22.91	(29.23)	(28.99)
iShares MSCI Mexico Capped UCITS ETF	Aug-10	(23.46)	(22.98)	40.05	40.92	(2.60)	(2.02)
iShares MSCI UK Small Cap UCITS ETF	Jul-09	11.60	12.38	9.15	9.76	(22.82)	(22.40)
iShares MSCI UK UCITS ETF	Jan-10	17.06	17.53	7.24	7.66	6.74	7.15
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	Jul-09	18.47	18.81	15.63	15.53	(16.94)	(16.79)
iShares MSCI USA UCITS ETF	Jan-10	26.57	26.41	26.74	26.49	(19.81)	(19.85)
iShares NASDAQ 100 UCITS ETF	Jan-10	25.77	26.03	54.43	54.70	(32.67)	(32.56)
iShares Nikkei 225 UCITS ETF	Jan-10	10.18	10.59	30.01	30.40	(8.05)	(7.75)
iShares S&P 500 Paris-Aligned Climate UCITS ETF	Apr-21	25.61	25.47	30.28	30.14	(22.73)	(22.86)

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

# iSHARES VII PLC

## INFORMATION FOR INVESTORS IN FRANCE (continued)

The PEA (Plan d'Épargne en Actions) is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. Each PEA eligible Fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

As at 31 January 2025, each Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares Core EURO STOXX 50 UCITS ETF	97.57%
iShares Core MSCI EMU UCITS ETF	91.20%
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	87.75%

## TRANSACTIONS WITH CONNECTED PERSONS

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between each Fund and the Manager or Depositary to a Fund, the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodians appointed by a Depositary) and any associated or group company of the Manager, Depositary, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and in the best interests of the shareholders.

The Directors are satisfied that there are arrangements in place, as evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Persons and that transactions with Connected Persons entered into during the financial period complied with this obligation.

## SOFT COMMISSIONS

There were no soft commission arrangements entered into by the Investment Manager on behalf of the Funds during the financial period ended 31 January 2025.

## CROSS INVESTMENTS

As at 31 January 2025, there were no cross-umbrella investments held by any Fund within the Entity.

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS

### Efficient portfolio management techniques

The Entity may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the relevant Fund and the general provisions of the Directive. These techniques and instruments may include investments in FDI such as interest rate and bond futures (which may be used to manage interest rate risk), index futures (which may be used to manage cash flows on a short term basis), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps (which may be used to manage currency risk) and investments in money market instruments and/or money market collective investment schemes. New techniques and instruments may be developed which may be suitable for use by the Entity and the Entity (subject to the Central Bank's requirements) may employ such techniques and instruments.

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management subject to the conditions and limits set out in the Central Bank UCITS Regulations and in accordance with the requirements of the CBI.

The underlying exposure obtained through FDIs and the identity of the counterparties to these FDIs at the financial period end are disclosed on the relevant Fund's schedule of investments.

### Securities lending

All securities lending transactions entered into by each Fund are subject to a written legal agreement between each Fund and the securities lending agent, BlackRock Advisors (UK) Limited, a related party to the Entity, and separately between the securities lending agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary on behalf of each Fund. Collateral received is segregated from the assets belonging to each Fund's Depositary or the securities lending agent.

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and as a proportion of the Fund's NAV, as at 31 January 2025. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

Fund	Currency	% of lendable assets	% of NAV
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD	78.56	74.89
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD	96.17	93.80
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD	91.77	90.08
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR	24.65	22.13
iShares € Govt Bond 3-7yr UCITS ETF	EUR	38.10	36.60
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR	39.23	37.33
iShares Core EURO STOXX 50 UCITS ETF	EUR	1.48	1.48
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP	3.27	3.12
iShares Core MSCI EMU UCITS ETF	EUR	6.35	6.32
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD	8.78	8.53
iShares Core S&P 500 UCITS ETF	USD	3.01	3.01
iShares Dow Jones Industrial Average UCITS ETF	USD	6.29	6.28
iShares MSCI Canada UCITS ETF	USD	16.43	16.43

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Fund	Currency	% of lendable assets	% of NAV
iShares MSCI EM Asia UCITS ETF	USD	20.95	13.64
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	6.36	6.26
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	6.72	6.66
iShares MSCI EMU Small Cap UCITS ETF	EUR	33.94	33.30
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	6.59	6.44
iShares MSCI Japan UCITS ETF	USD	17.90	17.74
iShares MSCI Korea UCITS ETF USD (Acc)	USD	10.15	9.62
iShares MSCI UK IMI ESG Leaders UCITS ETF	GBP	8.07	7.84
iShares MSCI UK Small Cap UCITS ETF	GBP	19.46	18.38
iShares MSCI UK UCITS ETF	GBP	1.54	1.52
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	USD	24.70	24.70
iShares MSCI USA UCITS ETF	USD	2.73	2.70
iShares NASDAQ 100 UCITS ETF	USD	1.29	1.29
iShares Nikkei 225 UCITS ETF	JPY	26.59	26.33
iShares Russell 1000 Growth UCITS ETF	USD	1.94	1.87
iShares Russell 1000 Value UCITS ETF	USD	0.74	0.66
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD	1.04	1.03

Income earned during the period by the Funds from securities lending transactions is disclosed in the related parties section.

All revenue generated from securities lending activities during the financial year net of the Securities Lending Agent's fee will be returned to the relevant Fund (see further the operating income note). If there is securities lending revenue generated the Securities Lending Agent will receive a fee of 37.5% of such securities lending revenue and will pay any third party operational and administrative costs associated with, and incurred in respect of, such activity, out of its fee. To the extent that the securities lending costs payable to third parties exceed the fee received by the Securities Lending Agent, the Securities Lending Agent will discharge any excess amounts out of its own assets.

The following tables detail the value of securities on loan (individually identified in the relevant Fund's Schedule of Investments), analysed by counterparty as at 31 January 2025.

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
		USD'000	USD'000
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>			
BNP Paribas SA	France	150,806	163,802
The Hongkong and Shanghai Bank	United Kingdom	127,970	141,089
Banco Santander SA	Spain	97,690	111,603
RBC Europe Limited	United Kingdom	89,955	98,584
The Bank of Nova Scotia	Canada	70,579	75,247



# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B (continued)</b>		<b>USD'000</b>	<b>USD'000</b>
Societe Generale SA	United Kingdom	8,666	8,985
Natixis SA	France	684	756
<b>Total</b>		<b>546,350</b>	<b>600,066</b>
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
HSBC Bank Plc	United Kingdom	1,591,812	1,744,868
The Bank of Nova Scotia	Canada	1,417,334	1,525,561
J.P. Morgan Securities Plc	United Kingdom	1,154,059	1,264,764
Zurcher Kantonalbank	Switzerland	675,965	729,092
RBC Europe Limited	United Kingdom	647,257	707,147
Natixis SA	France	529,285	580,569
Societe Generale SA	United Kingdom	423,135	466,511
Banco Santander SA	Spain	402,293	459,585
BNP Paribas SA	France	227,905	249,518
Barclays Capital Securities Ltd	United Kingdom	98,477	107,839
The Hongkong and Shanghai Bank	United Kingdom	56,136	58,186
ING Bank NV	Netherlands	12,587	13,907
<b>Total</b>		<b>7,236,245</b>	<b>7,907,547</b>
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>		<b>USD'000</b>	<b>USD'000</b>
RBC Europe Limited	United Kingdom	845,585	910,153
BNP Paribas SA	France	758,132	823,466
HSBC Bank Plc	United Kingdom	577,771	633,194
J.P. Morgan Securities Plc	United Kingdom	382,159	401,394
Barclays Capital Securities Ltd	United Kingdom	195,209	213,721
The Hongkong and Shanghai Bank	United Kingdom	182,806	202,640
Merrill Lynch International	United Kingdom	137,443	150,161
Banco Santander SA	Spain	129,539	147,988
ING Bank NV	Netherlands	95,455	104,703
The Bank of Nova Scotia	Canada	91,260	97,172
Societe Generale SA	United Kingdom	63,093	65,397
Natixis SA	France	61,435	67,733
<b>Total</b>		<b>3,519,887</b>	<b>3,817,722</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>		<b>EUR'000</b>	<b>EUR'000</b>
BNP Paribas SA	France	347,135	360,369
HSBC Bank Plc	United Kingdom	106,117	115,085
<b>Total</b>		<b>453,252</b>	<b>475,454</b>
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>		<b>EUR'000</b>	<b>EUR'000</b>
BNP Paribas SA	France	99,961	103,229
Societe Generale SA	United Kingdom	75,027	78,945
UBS AG	Switzerland	63,180	68,340
RBC Europe Limited	United Kingdom	33,186	34,492
The Bank of Nova Scotia	Canada	25,740	26,713
Citigroup Global Markets Ltd	United Kingdom	12,469	12,794
Morgan Stanley & Co. International Plc	United Kingdom	11,559	11,872
J.P. Morgan Securities Plc	United Kingdom	1,492	1,558
<b>Total</b>		<b>322,614</b>	<b>337,943</b>
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>		<b>EUR'000</b>	<b>EUR'000</b>
BNP Paribas SA	France	109,002	116,029
J.P. Morgan Securities Plc	United Kingdom	52,042	57,027
Morgan Stanley & Co. International Plc	United Kingdom	51,340	55,533
Citigroup Global Markets Ltd	United Kingdom	16,898	17,338
HSBC Bank Plc	United Kingdom	2,392	2,479
Merrill Lynch International	United Kingdom	1,063	1,104
<b>Total</b>		<b>232,737</b>	<b>249,510</b>
<b>iShares Core EURO STOXX 50 UCITS ETF</b>		<b>EUR'000</b>	<b>EUR'000</b>
BNP Paribas SA	France	26,068	28,999
Morgan Stanley & Co. International Plc	United Kingdom	20,722	22,923
Societe Generale SA	United Kingdom	19,782	20,903
<b>Total</b>		<b>66,572</b>	<b>72,825</b>
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>		<b>GBP'000</b>	<b>GBP'000</b>
HSBC Bank Plc	United Kingdom	17,635	19,385
The Bank of Nova Scotia	Canada	11,418	11,981
Citigroup Global Markets Ltd	United Kingdom	9,842	10,895
Goldman Sachs International	United Kingdom	8,576	9,785
Barclays Capital Securities Ltd	United Kingdom	7,777	8,651
Societe Generale SA	United Kingdom	7,344	8,092

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc) (continued)</b>		<b>GBP'000</b>	<b>GBP'000</b>
J.P. Morgan Securities Plc	United Kingdom	4,003	4,438
Morgan Stanley & Co. International Plc	United Kingdom	3,049	3,222
UBS AG	Switzerland	2,577	2,841
BNP Paribas SA	France	604	634
<b>Total</b>		<b>72,825</b>	<b>79,924</b>
<b>iShares Core MSCI EMU UCITS ETF</b>		<b>EUR'000</b>	<b>EUR'000</b>
BNP Paribas SA	France	94,378	99,033
Societe Generale SA	United Kingdom	58,695	62,020
HSBC Bank Plc	United Kingdom	57,305	62,989
UBS AG	Switzerland	53,052	57,729
Barclays Capital Securities Ltd	United Kingdom	34,262	38,115
J.P. Morgan Securities Plc	United Kingdom	30,671	34,005
Goldman Sachs International	United Kingdom	10,866	12,398
Citigroup Global Markets Ltd	United Kingdom	10,858	12,020
Morgan Stanley & Co. International Plc	United Kingdom	6,428	7,556
The Bank of Nova Scotia	Canada	5,865	6,483
<b>Total</b>		<b>362,380</b>	<b>392,348</b>
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
BNP Paribas SA	France	72,546	76,124
J.P. Morgan Securities Plc	United Kingdom	49,212	57,843
Goldman Sachs International	United Kingdom	46,503	51,116
Citigroup Global Markets Ltd	United Kingdom	40,506	46,217
Societe Generale SA	United Kingdom	13,519	14,909
Barclays Capital Securities Ltd	United Kingdom	12,870	14,317
Morgan Stanley & Co. International Plc	United Kingdom	7,137	7,864
HSBC Bank Plc	United Kingdom	4,697	5,207
Macquarie Bank Limited	Australia	304	321
<b>Total</b>		<b>247,294</b>	<b>273,918</b>
<b>iShares Core S&amp;P 500 UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
Barclays Bank Plc	United Kingdom	1,636,513	1,800,446
UBS AG	Switzerland	1,017,086	1,121,261
J.P. Morgan Securities Plc	United Kingdom	438,425	486,075
HSBC Bank Plc	United Kingdom	221,837	243,842

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
<b>iShares Core S&amp;P 500 UCITS ETF (continued)</b>		<b>USD'000</b>	<b>USD'000</b>
BNP Paribas SA	France	151,539	159,014
The Bank of Nova Scotia	Canada	1,174	1,240
<b>Total</b>		<b>3,466,574</b>	<b>3,811,878</b>
<b>iShares Dow Jones Industrial Average UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
HSBC Bank Plc	United Kingdom	51,917	57,559
The Bank of Nova Scotia	Canada	34,431	37,969
BNP Paribas SA	France	9,270	10,190
<b>Total</b>		<b>95,618</b>	<b>105,718</b>
<b>iShares MSCI Canada UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
HSBC Bank Plc	United Kingdom	88,032	97,599
J.P. Morgan Securities Plc	United Kingdom	68,749	75,750
Citigroup Global Markets Ltd	United Kingdom	28,395	31,435
Societe Generale SA	United Kingdom	10,904	12,025
Goldman Sachs International	United Kingdom	5,649	6,445
Barclays Capital Securities Ltd	United Kingdom	3,526	3,922
<b>Total</b>		<b>205,255</b>	<b>227,176</b>
<b>iShares MSCI EM Asia UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
J.P. Morgan Securities Plc	United Kingdom	113,535	125,875
Goldman Sachs International	United Kingdom	77,762	88,727
BNP Paribas SA	France	68,853	72,249
Morgan Stanley & Co. International Plc	United Kingdom	43,395	45,854
The Bank of Nova Scotia	Canada	37,043	40,850
Merrill Lynch International	United Kingdom	20,089	21,289
UBS AG	Switzerland	15,872	17,010
Barclays Capital Securities Ltd	United Kingdom	13,756	15,302
Barclays Bank Plc	United Kingdom	8,704	9,576
Citigroup Global Markets Ltd	United Kingdom	8,590	9,509
HSBC Bank Plc	United Kingdom	2,160	2,374
Societe Generale SA	United Kingdom	1,531	1,687
<b>Total</b>		<b>411,290</b>	<b>450,302</b>
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>		<b>CHF'000</b>	<b>CHF'000</b>
J.P. Morgan Securities Plc	United Kingdom	2,455	2,731
Barclays Capital Securities Ltd	United Kingdom	1,763	1,961

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc) (continued)</b>		<b>CHF'000</b>	<b>CHF'000</b>
Goldman Sachs International	United Kingdom	718	795
UBS AG	Switzerland	541	596
BNP Paribas SA	France	508	534
The Bank of Nova Scotia	Canada	134	140
Macquarie Bank Limited	Australia	41	48
<b>Total</b>		<b>6,160</b>	<b>6,805</b>
<b>iShares MSCI EMU Paris-Aligned Climate UCITS ETF</b>		<b>EUR'000</b>	<b>EUR'000</b>
Morgan Stanley & Co. International Plc	United Kingdom	30,889	32,509
BNP Paribas SA	France	29,901	31,370
UBS AG	Switzerland	16,215	18,050
HSBC Bank Plc	United Kingdom	10,092	11,157
Goldman Sachs International	United Kingdom	5,221	6,512
<b>Total</b>		<b>92,318</b>	<b>99,598</b>
<b>iShares MSCI EMU Small Cap UCITS ETF</b>		<b>EUR'000</b>	<b>EUR'000</b>
BNP Paribas SA	France	58,816	61,717
Barclays Capital Securities Ltd	United Kingdom	57,498	63,964
J.P. Morgan Securities Plc	United Kingdom	39,427	43,713
The Bank of Nova Scotia	Canada	35,587	39,234
HSBC Bank Plc	United Kingdom	31,572	34,703
Goldman Sachs International	United Kingdom	26,108	29,789
UBS AG	Switzerland	12,350	12,959
Merrill Lynch International	United Kingdom	11,507	12,183
Citigroup Global Markets Ltd	United Kingdom	10,935	12,105
Morgan Stanley & Co. International Plc	United Kingdom	7,382	7,800
Macquarie Bank Limited	Australia	596	700
Societe Generale SA	United Kingdom	233	258
<b>Total</b>		<b>292,011</b>	<b>319,125</b>
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>		<b>USD'000</b>	<b>USD'000</b>
Citigroup Global Markets Ltd	United Kingdom	3,789	4,194
BNP Paribas SA	France	2,340	2,456
Barclays Capital Securities Ltd	United Kingdom	2,201	2,449
J.P. Morgan Securities Plc	United Kingdom	1,709	1,894
UBS AG	Switzerland	1,469	1,620

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc) (continued)</b>		<b>USD'000</b>	<b>USD'000</b>
The Bank of Nova Scotia	Canada	887	931
HSBC Bank Plc	United Kingdom	753	828
Goldman Sachs International	United Kingdom	174	199
<b>Total</b>		<b>13,322</b>	<b>14,571</b>
<b>iShares MSCI Japan UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
UBS AG	Switzerland	59,483	65,558
Barclays Capital Securities Ltd	United Kingdom	30,590	34,030
BNP Paribas SA	France	23,135	24,276
J.P. Morgan Securities Plc	United Kingdom	11,955	13,255
HSBC Bank Plc	United Kingdom	5,823	6,400
Macquarie Bank Limited	Australia	1,152	1,354
Societe Generale SA	United Kingdom	199	210
<b>Total</b>		<b>132,337</b>	<b>145,083</b>
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>		<b>USD'000</b>	<b>USD'000</b>
UBS AG	Switzerland	7,147	7,881
HSBC Bank Plc	United Kingdom	3,045	3,475
Merrill Lynch International	United Kingdom	1,583	1,755
Goldman Sachs International	United Kingdom	783	867
Societe Generale SA	United Kingdom	295	313
Citigroup Global Markets Ltd	United Kingdom	146	163
<b>Total</b>		<b>12,999</b>	<b>14,454</b>
<b>iShares MSCI UK IMI ESG Leaders UCITS ETF</b>		<b>GBP'000</b>	<b>GBP'000</b>
UBS AG	Switzerland	1,120	1,243
The Bank of Nova Scotia	Canada	471	521
HSBC Bank Plc	United Kingdom	374	413
BNP Paribas SA	France	287	301
Morgan Stanley & Co. International Plc	United Kingdom	46	49
Goldman Sachs International	United Kingdom	8	10
<b>Total</b>		<b>2,306</b>	<b>2,537</b>
<b>iShares MSCI UK Small Cap UCITS ETF</b>		<b>GBP'000</b>	<b>GBP'000</b>
HSBC Bank Plc	United Kingdom	9,283	10,204
Barclays Capital Securities Ltd	United Kingdom	5,935	6,603
The Bank of Nova Scotia	Canada	5,030	5,547

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
<b>iShares MSCI UK Small Cap UCITS ETF (continued)</b>		<b>GBP'000</b>	<b>GBP'000</b>
BNP Paribas SA	France	3,446	3,616
J.P. Morgan Securities Plc	United Kingdom	1,915	2,123
Goldman Sachs International	United Kingdom	1,800	2,054
Societe Generale SA	United Kingdom	1,231	1,291
Citigroup Global Markets Ltd	United Kingdom	463	513
Macquarie Bank Limited	Australia	142	156
<b>Total</b>		<b>29,245</b>	<b>32,107</b>
<b>iShares MSCI UK UCITS ETF</b>		<b>GBP'000</b>	<b>GBP'000</b>
BNP Paribas SA	France	519	575
HSBC Bank Plc	United Kingdom	381	423
Morgan Stanley & Co. International Plc	United Kingdom	199	209
Barclays Capital Securities Ltd	United Kingdom	133	148
J.P. Morgan Securities Plc	United Kingdom	124	137
<b>Total</b>		<b>1,356</b>	<b>1,492</b>
<b>iShares MSCI USA Small Cap ESG Enhanced UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
J.P. Morgan Securities Plc	United Kingdom	359,074	395,503
UBS AG	Switzerland	161,470	179,098
The Bank of Nova Scotia	Canada	41,868	46,283
HSBC Bank Plc	United Kingdom	31,648	34,985
BNP Paribas SA	France	12,566	13,183
Goldman Sachs International	United Kingdom	3,666	4,572
Citigroup Global Markets Ltd	United Kingdom	2,768	3,122
Barclays Capital Securities Ltd	United Kingdom	2,215	2,926
Morgan Stanley & Co. International Plc	United Kingdom	414	436
<b>Total</b>		<b>615,689</b>	<b>680,108</b>
<b>iShares MSCI USA UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
UBS AG	Switzerland	21,291	23,479
HSBC Bank Plc	United Kingdom	15,653	17,205
J.P. Morgan Securities Plc	United Kingdom	12,180	13,504
The Bank of Nova Scotia	Canada	2,797	2,935
<b>Total</b>		<b>51,921</b>	<b>57,123</b>
<b>iShares NASDAQ 100 UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
UBS AG	Switzerland	86,344	95,218

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
<b>iShares NASDAQ 100 UCITS ETF (continued)</b>		<b>USD'000</b>	<b>USD'000</b>
J.P. Morgan Securities Plc	United Kingdom	67,195	74,498
HSBC Bank Plc	United Kingdom	46,659	51,287
BNP Paribas SA	France	33,926	35,599
<b>Total</b>		<b>234,124</b>	<b>256,602</b>
<b>iShares Nikkei 225 UCITS ETF</b>		<b>JPY'000</b>	<b>JPY'000</b>
Barclays Capital Securities Ltd	United Kingdom	7,183,916	7,991,804
Societe Generale SA	United Kingdom	2,433,762	2,681,608
UBS AG	Switzerland	2,322,311	2,558,580
HSBC Bank Plc	United Kingdom	874,060	960,759
BNP Paribas SA	France	651,654	683,796
J.P. Morgan Securities Plc	United Kingdom	347,093	384,817
Macquarie Bank Limited	Australia	27,595	32,435
Citigroup Global Markets Ltd	United Kingdom	9,948	11,013
Goldman Sachs International	United Kingdom	380	433
<b>Total</b>		<b>13,850,719</b>	<b>15,305,245</b>
<b>iShares Russell 1000 Growth UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
HSBC Bank Plc	United Kingdom	4,182	4,598
BNP Paribas SA	France	237	248
<b>Total</b>		<b>4,419</b>	<b>4,846</b>
<b>iShares Russell 1000 Value UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
BNP Paribas SA	France	364	382
HSBC Bank Plc	United Kingdom	243	268
<b>Total</b>		<b>607</b>	<b>650</b>
<b>iShares S&amp;P 500 Paris-Aligned Climate UCITS ETF</b>		<b>USD'000</b>	<b>USD'000</b>
UBS AG	Switzerland	5,640	6,256
HSBC Bank Plc	United Kingdom	3,770	4,168
The Bank of Nova Scotia	Canada	854	944
<b>Total</b>		<b>10,264</b>	<b>11,368</b>

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



# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Total return swaps

All total return swaps are entered into by each Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement (“ISDA Master Agreement”) or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs OTC FDIs (including total return swaps) entered into by the parties. The parties’ exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by a Fund under the ISDA Master Agreement, not just total return swaps.

All collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The collateral received/posted by iShares MSCI EMU Paris-Aligned Climate UCITS ETF under the ISDA Master Agreement in respect of variation margin is transferred bilaterally under a title transfer arrangement. Collateral received by each Fund in respect of variation margin is held in an account in the name of the Depository on behalf of each Fund. Collateral received is segregated from the assets belonging to the Fund’s Depository. The collateral posted by the Fund under the ISDA Master Agreement that constitutes the Independent Amount (sometimes referred to as initial margin) is posted by the Fund under a security interest arrangement.

The following table details the value of total return swaps as a proportion of the Fund’s NAV, as at 31 January 2025 and the income/returns earned for the period ended 31 January 2025. The value of total return swaps is based on the underlying exposure value on a gross absolute basis.

Fund Name		% of NAV	Total returns earned '000
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	0.00	51

The total returns earned from total return swaps is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from total return swaps will accrue to each Fund’s and are not subject to any returns or costs sharing arrangements with the Fund’s Manager or any other third parties.

The following table details the underlying exposure value for total return swaps, analysed by counterparty as at 31 January 2025.

Counterparty	Counterparty’s country of establishment	Underlying exposure
<b>iShares MSCI EMU Paris-Aligned Climate UCITS ETF</b>		<b>USD’000</b>
Goldman Sachs	United States	796
HSBC Bank Plc	United Kingdom	1,212
JP Morgan	United States	1,039
Merril Lynch International	United States	244
<b>Total</b>		<b>3,291</b>

The following table provides an analysis of the maturity tenor of total return swaps as at 31 January 2025.

	Currency	Maturity Tenor						Open	Total
		1 day	2 - 7	8 - 30	31 - 90	91 - 365	More than		
		USD’000	USD’000	USD’000	USD’000	USD’000	USD’000	USD’000	USD’000
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	-	-	-	-	-	3	-	3

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Total return swaps (continued)

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are callable or terminable daily.

### Analysis of collateral currency

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Fund by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 January 2025.

Currency	Non-cash collateral received
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	521
BMD	27
CAD	11,807
CHF	394
DKK	10
EUR	124,807
GBP	61,832
HKD	3,283
ILS	43
JPY	470
SEK	251
USD	396,621
<b>Total</b>	<b>600,066</b>
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	11,345
BMD	89
CAD	118,488
CHF	134,575
DKK	18,325
EUR	959,080
GBP	525,492
HKD	88,210
ILS	546
JPY	127,111
SEK	17,672
SGD	3,468
USD	5,903,138
<b>Total</b>	<b>7,907,547</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	8,377
BMD	13
CAD	31,413
CHF	77,933
DKK	12,468
EUR	485,393
GBP	146,657
HKD	38,144
ILS	273
JPY	64,750
SEK	10,845
SGD	681
USD	2,940,775
<b>Total</b>	<b>3,817,722</b>
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>
<i>Securities lending transactions</i>	
AUD	550
CAD	1,130
EUR	276,619
GBP	30,715
HKD	1,505
JPY	22,762
USD	142,173
<b>Total</b>	<b>475,454</b>
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	<b>EUR'000</b>
<i>Securities lending transactions</i>	
AUD	2,450
CAD	372
EUR	179,866
GBP	52,960
HKD	2,813
JPY	22,749
USD	76,733
<b>Total</b>	<b>337,943</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>
<i>Securities lending transactions</i>	
AUD	7,905
CHF	3,231
DKK	2,918
EUR	70,582
GBP	8,382
HKD	2,286
JPY	32,778
USD	121,428
<b>Total</b>	<b>249,510</b>
<b>iShares Core EURO STOXX 50 UCITS ETF</b>	<b>EUR'000</b>
<i>Securities lending transactions</i>	
CHF	96
DKK	100
EUR	20,497
GBP	13
HKD	1,836
JPY	11,500
SEK	12
USD	38,771
<b>Total</b>	<b>72,825</b>
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	<b>GBP'000</b>
<i>Securities lending transactions</i>	
AUD	84
CHF	175
DKK	32
EUR	7,205
GBP	15,999
HKD	1,660
JPY	15,069
NOK	32
SEK	1,550
USD	38,118
<b>Total</b>	<b>79,924</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares Core MSCI EMU UCITS ETF</b>	
	<b>EUR'000</b>
<i>Securities lending transactions</i>	
AUD	1,020
CHF	600
DKK	365
EUR	116,772
GBP	25,452
HKD	14,295
JPY	42,692
NOK	105
SEK	5,347
USD	185,700
<b>Total</b>	<b>392,348</b>
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	
	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	293
CHF	432
DKK	136
EUR	48,920
GBP	15,398
HKD	6,459
JPY	29,326
NOK	85
SEK	4,309
USD	168,560
<b>Total</b>	<b>273,918</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares Core S&amp;P 500 UCITS ETF</b>	
	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	11,308
CHF	1,833
DKK	3,889
EUR	193,002
GBP	94,825
HKD	494,316
JPY	188,071
NOK	406
SEK	20,268
USD	2,803,960
<b>Total</b>	<b>3,811,878</b>
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	
	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	387
CHF	77
DKK	403
EUR	10,007
GBP	3,166
HKD	21,961
JPY	6,576
NOK	17
SEK	860
USD	62,264
<b>Total</b>	<b>105,718</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares MSCI Canada UCITS ETF</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	114
CHF	13
DKK	663
EUR	14,456
GBP	2,089
HKD	16,835
JPY	82,972
SEK	81
USD	109,953
<b>Total</b>	<b>227,176</b>
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	391
CHF	68
DKK	957
EUR	91,534
GBP	31,151
HKD	31,591
JPY	51,571
NOK	4
SEK	515
USD	242,520
<b>Total</b>	<b>450,302</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>CHF'000</b>
<i>Securities lending transactions</i>	
AUD	4
CHF	8
DKK	16
EUR	802
GBP	247
HKD	500
JPY	269
SEK	11
USD	4,948
<b>Total</b>	<b>6,805</b>
<b>iShares MSCI EMU Paris-Aligned Climate UCITS ETF</b>	<b>EUR'000</b>
<i>Securities lending transactions</i>	
AUD	29
CHF	8,160
EUR	14,520
GBP	9,046
HKD	1,407
JPY	42,885
NOK	283
SEK	1,666
SGD	791
USD	20,811
<b>Total</b>	<b>99,598</b>



# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>EUR'000</b>
<i>Securities lending transactions</i>	
AUD	376
CHF	474
DKK	383
EUR	54,549
GBP	24,068
HKD	15,771
JPY	32,882
NOK	58
SEK	2,989
USD	187,575
<b>Total</b>	<b>319,125</b>
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	18
CHF	15
DKK	17
EUR	1,861
GBP	1,144
HKD	867
JPY	834
NOK	1
SEK	75
USD	9,739
<b>Total</b>	<b>14,571</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

<b>Currency</b>	<b>Non-cash collateral received</b>
<b>iShares MSCI Japan UCITS ETF</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	229
CHF	160
DKK	129
EUR	18,357
GBP	1,820
HKD	9,733
JPY	48,370
NOK	11
SEK	595
USD	65,679
<b>Total</b>	<b>145,083</b>
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	73
DKK	15
EUR	287
GBP	1,205
HKD	3,264
JPY	2,400
SEK	2
USD	7,208
<b>Total</b>	<b>14,454</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares MSCI UK IMI ESG Leaders UCITS ETF</b>	
	<b>GBP'000</b>
<i>Securities lending transactions</i>	
AUD	3
CAD	52
CHF	87
EUR	191
GBP	160
HKD	50
JPY	507
NOK	10
SEK	28
SGD	18
USD	1,431
<b>Total</b>	<b>2,537</b>
<b>iShares MSCI UK Small Cap UCITS ETF</b>	
	<b>GBP'000</b>
<i>Securities lending transactions</i>	
AUD	82
CHF	99
DKK	21
EUR	4,322
GBP	2,983
HKD	2,426
JPY	2,605
NOK	17
SEK	826
USD	18,726
<b>Total</b>	<b>32,107</b>
<b>iShares MSCI UK UCITS ETF</b>	
	<b>GBP'000</b>
<i>Securities lending transactions</i>	
DKK	3
EUR	76
GBP	210
HKD	54
JPY	189
USD	960
<b>Total</b>	<b>1,492</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares MSCI USA Small Cap ESG Enhanced UCITS ETF</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	1,823
CAD	5,051
CHF	4,857
DKK	266
EUR	56,326
GBP	14,888
HKD	19,163
JPY	104,537
NOK	970
SEK	6,079
SGD	17,849
USD	448,299
<b>Total</b>	<b>680,108</b>
<b>iShares MSCI USA UCITS ETF</b>	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	272
CHF	129
DKK	100
EUR	4,689
GBP	5,878
HKD	10,829
JPY	5,075
NOK	29
SEK	1,383
USD	28,739
<b>Total</b>	<b>57,123</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares NASDAQ 100 UCITS ETF</b>	
	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	1,050
CHF	386
DKK	583
EUR	36,977
GBP	10,268
HKD	46,384
JPY	18,870
NOK	86
SEK	4,257
USD	137,741
<b>Total</b>	<b>256,602</b>
<b>iShares Nikkei 225 UCITS ETF</b>	
	<b>JPY'000</b>
<i>Securities lending transactions</i>	
AUD	22,023
CHF	33,666
DKK	55,312
EUR	1,233,352
GBP	307,590
HKD	825,865
JPY	3,473,634
NOK	1,603
SEK	78,946
USD	9,273,254
<b>Total</b>	<b>15,305,245</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral currency (continued)

Currency	Non-cash collateral received
<b>iShares Russell 1000 Growth UCITS ETF</b>	
	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	14
CHF	35
EUR	849
GBP	416
JPY	426
NOK	8
SEK	367
USD	2,731
<b>Total</b>	<b>4,846</b>
<b>iShares Russell 1000 Value UCITS ETF</b>	
	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	1
CHF	2
EUR	237
GBP	26
JPY	25
SEK	23
USD	336
<b>Total</b>	<b>650</b>
<b>iShares S&amp;P 500 Paris-Aligned Climate UCITS ETF</b>	
	<b>USD'000</b>
<i>Securities lending transactions</i>	
AUD	17
CAD	94
CHF	51
EUR	693
GBP	334
HKD	202
JPY	2,632
NOK	106
SEK	272
SGD	55
USD	6,912
<b>Total</b>	<b>11,368</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions, as at 31 January 2025.

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	4	2,356	3,124	108,730	-	114,214
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	485,852	485,852
<b>Total</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>2,356</b>	<b>3,124</b>	<b>108,730</b>	<b>485,852</b>	<b>600,066</b>
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	657	36,295	70,664	1,292,132	-	1,399,748
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	6,507,799	6,507,799
<b>Total</b>	<b>-</b>	<b>-</b>	<b>657</b>	<b>36,295</b>	<b>70,664</b>	<b>1,292,132</b>	<b>6,507,799</b>	<b>7,907,547</b>
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	140	24,542	39,675	904,178	-	968,535
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	2,849,187	2,849,187
<b>Total</b>	<b>-</b>	<b>-</b>	<b>140</b>	<b>24,542</b>	<b>39,675</b>	<b>904,178</b>	<b>2,849,187</b>	<b>3,817,722</b>
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	-	2,510	305,288	-	307,798
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	167,656	167,656
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,510</b>	<b>305,288</b>	<b>167,656</b>	<b>475,454</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	3,941	5,963	243,336	-	253,240
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	84,703	84,703
<b>Total</b>	-	-	-	<b>3,941</b>	<b>5,963</b>	<b>243,336</b>	<b>84,703</b>	<b>337,943</b>
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	-	3,798	83,841	-	87,639
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	161,871	161,871
<b>Total</b>	-	-	-	-	<b>3,798</b>	<b>83,841</b>	<b>161,871</b>	<b>249,510</b>
<b>iShares Core EURO STOXX 50 UCITS ETF</b>	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	-	-	20,849	-	20,849
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	51,976	51,976
<b>Total</b>	-	-	-	-	-	<b>20,849</b>	<b>51,976</b>	<b>72,825</b>
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	14	139	52	25,349	-	25,554
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	54,370	54,370
<b>Total</b>	-	-	<b>14</b>	<b>139</b>	<b>52</b>	<b>25,349</b>	<b>54,370</b>	<b>79,924</b>



# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Core MSCI EMU UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	2,235	1,591	8,085	166,409	-	178,320
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	214,028	214,028
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2,235</b>	<b>1,591</b>	<b>8,085</b>	<b>166,409</b>	<b>214,028</b>	<b>392,348</b>
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	1,718	1,709	6,212	105,412	-	115,051
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	158,867	158,867
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,718</b>	<b>1,709</b>	<b>6,212</b>	<b>105,412</b>	<b>158,867</b>	<b>273,918</b>
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	3,589	2,290	12,981	132,455	-	151,315
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	3,660,563	3,660,563
<b>Total</b>	<b>-</b>	<b>-</b>	<b>3,589</b>	<b>2,290</b>	<b>12,981</b>	<b>132,455</b>	<b>3,660,563</b>	<b>3,811,878</b>
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	105,718	105,718
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>105,718</b>	<b>105,718</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares MSCI Canada UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	86	-	6,360	-	6,446
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	220,730	220,730
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>86</b>	<b>-</b>	<b>6,360</b>	<b>220,730</b>	<b>227,176</b>
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	1,631	2,217	5,897	220,543	-	230,288
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	220,014	220,014
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,631</b>	<b>2,217</b>	<b>5,897</b>	<b>220,543</b>	<b>220,014</b>	<b>450,302</b>
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>	<b>CHF'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	12	12	43	865	-	932
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	5,873	5,873
<b>Total</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>12</b>	<b>43</b>	<b>865</b>	<b>5,873</b>	<b>6,805</b>
<b>iShares MSCI EMU Paris-Aligned Climate UCITS ETF</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>	<b>EUR'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	8,979	1,784	28,260	-	39,023
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	60,575	60,575
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,979</b>	<b>1,784</b>	<b>28,260</b>	<b>60,575</b>	<b>99,598</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	1,393	1,284	5,039	110,541	-	118,257
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	200,868	200,868
<b>Total</b>	-	-	<b>1,393</b>	<b>1,284</b>	<b>5,039</b>	<b>110,541</b>	<b>200,868</b>	<b>319,125</b>
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	55	39	200	3,048	-	3,342
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	11,229	11,229
<b>Total</b>	-	-	<b>55</b>	<b>39</b>	<b>200</b>	<b>3,048</b>	<b>11,229</b>	<b>14,571</b>
<b>iShares MSCI Japan UCITS ETF</b>	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	548	349	1,982	19,183	-	22,062
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	123,021	123,021
<b>Total</b>	-	-	<b>548</b>	<b>349</b>	<b>1,982</b>	<b>19,183</b>	<b>123,021</b>	<b>145,083</b>
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	46	-	3,743	-	3,789
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	10,665	10,665
<b>Total</b>	-	-	-	<b>46</b>	-	<b>3,743</b>	<b>10,665</b>	<b>14,454</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares MSCI UK IMI ESG Leaders UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	14	3	42	-	59
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	2,478	2,478
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14</b>	<b>3</b>	<b>42</b>	<b>2,478</b>	<b>2,537</b>
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	82	80	297	6,152	-	6,611
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	25,496	25,496
<b>Total</b>	<b>-</b>	<b>-</b>	<b>82</b>	<b>80</b>	<b>297</b>	<b>6,152</b>	<b>25,496</b>	<b>32,107</b>
<b>iShares MSCI UK UCITS ETF</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>	<b>GBP'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	-	-	210	-	210
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	1,282	1,282
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>210</b>	<b>1,282</b>	<b>1,492</b>
<b>iShares MSCI USA Small Cap ESG Enhanced UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	120	1,243	3,645	-	5,008
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	675,100	675,100
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>120</b>	<b>1,243</b>	<b>3,645</b>	<b>675,100</b>	<b>680,108</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares MSCI USA UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	-	-	-	2,935	-	2,935
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	54,188	54,188
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,935</b>	<b>54,188</b>	<b>57,123</b>
<b>iShares NASDAQ 100 UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	803	513	2,904	27,821	-	32,041
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	224,561	224,561
<b>Total</b>	<b>-</b>	<b>-</b>	<b>803</b>	<b>513</b>	<b>2,904</b>	<b>27,821</b>	<b>224,561</b>	<b>256,602</b>
<b>iShares Nikkei 225 UCITS ETF</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>	<b>JPY'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	15,432	9,851	55,823	534,794	-	615,900
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	14,689,345	14,689,345
<b>Total</b>	<b>-</b>	<b>-</b>	<b>15,432</b>	<b>9,851</b>	<b>55,823</b>	<b>534,794</b>	<b>14,689,345</b>	<b>15,305,245</b>
<b>iShares Russell 1000 Growth UCITS ETF</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	5	3	21	193	-	222
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	4,624	4,624
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>3</b>	<b>21</b>	<b>193</b>	<b>4,624</b>	<b>4,846</b>

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
<b>iShares Russell 1000 Value UCITS ETF</b>	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
<b>Fixed income</b>								
Investment grade	-	-	8	6	30	302	-	346
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	304	304
<b>Total</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>6</b>	<b>30</b>	<b>302</b>	<b>304</b>	<b>650</b>
<b>iShares S&amp;P 500 Paris-Aligned Climate UCITS ETF</b>	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	11,368	11,368
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,368</b>	<b>11,368</b>

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

#### Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending cannot be sold, re-invested or pledged.

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by each Fund in respect of securities lending transactions and held through a securities settlement system, as at 31 January 2025.

Custodian	Non-cash collateral received Securities lending
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	<b>USD'000</b>
Euroclear Bank SA/NV	9,240
<b>Total</b>	<b>9,240</b>
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	<b>USD'000</b>
Euroclear Bank SA/NV	60,151
<b>Total</b>	<b>60,151</b>
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>USD'000</b>
Euroclear Bank SA/NV	67,605
<b>Total</b>	<b>67,605</b>
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	<b>EUR'000</b>
Euroclear Bank SA/NV	114,041
<b>Total</b>	<b>114,041</b>
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>
Euroclear Bank SA/NV	27,520
<b>Total</b>	<b>27,250</b>

### Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund by way of title transfer collateral arrangement across securities lending transactions as at 31 January 2025.

Issuer	Value	Issuer	Value
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	<b>USD'000</b>	<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	<b>USD'000</b>
Alphabet Inc	18,279,362	Microsoft Corp	385,328,778
NVIDIA Corp	17,931,764	NVIDIA Corp	381,379,194
Microsoft Corp	16,541,398	Apple Inc	326,760,775
Tesla Inc	16,155,274	Alphabet Inc	268,320,246
Broadcom Inc	15,587,979	Broadcom Inc	203,421,893
Amazon.com Inc	15,095,150	Amazon.com Inc	192,368,017
SPDR S&P 500 ETF Trust	13,034,016	Meta Platforms Inc	158,236,971
Cisco Systems Inc	12,826,100	Alphabet Inc	140,885,834
ConocoPhillips	11,310,887	SPDR S&P 500 ETF Trust	139,679,340
Apple Inc	10,508,037	Tesla Inc	119,902,512

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

Issuer	Value
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>USD'000</b>
Microsoft Corp	202,549,595
NVIDIA Corp	171,776,316
Alphabet Inc	162,179,354
Apple Inc	155,043,730
Broadcom Inc	113,289,326
Alphabet Inc	84,960,913
Amazon.com Inc	84,768,913
Tesla Inc	81,084,027
Meta Platforms Inc	70,926,625
iShares Core S&P 500 ETF	46,772,004

Issuer	Value
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	<b>EUR'000</b>
French Republic Government Bond OAT	20,169,626
French Republic Government Bond OAT	17,485,578
Republic of Austria Government Bond	11,008,629
French Republic Government Bond OAT	10,543,932
French Republic Government Bond OAT	10,222,536
Tesla Inc	10,114,692
Alphabet Inc	8,849,399
French Republic Government Bond OAT	8,642,662
Republic of Austria Government Bond	8,278,940
Japan Government Ten Year Bond	8,074,664

Issuer	Value
<b>iShares Core EURO STOXX 50 UCITS ETF</b>	<b>EUR'000</b>
Netherlands Government Bond	5,772,509
Bundesobligation	4,820,561
Microsoft Corp	4,059,344
Spain Government Bond	3,484,111
Wells Fargo & Co	2,640,262
Home Depot Inc/The	2,640,257
iShares Core EUR Corp Bond UCITS ETF	2,432,741
Japan Government Ten Year Bond	2,352,291
QUALCOMM Inc	2,252,053
Broadcom Inc	2,182,802

Issuer	Value
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>
French Republic Government Bond OAT	55,197,328
French Republic Government Bond OAT	52,548,154
Tesla Inc	37,765,626
French Republic Government Bond OAT	35,872,175
French Republic Government Bond OAT	34,778,731
French Republic Government Bond OAT	29,403,744
Bundesobligation	20,786,789
United Kingdom Gilt	20,123,622
Alphabet Inc	14,304,474
French Republic Government Bond OAT	13,876,430

Issuer	Value
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	<b>EUR'000</b>
Microsoft Corp	12,548,233
French Republic Government Bond OAT	7,801,762
French Republic Government Bond OAT	7,427,319
Philip Morris International Inc	7,258,070
Japan Government Ten Year Bond	6,561,485
NVIDIA Corp	5,987,176
Alphabet Inc	5,640,236
AbbVie Inc	5,640,231
Halliburton Co	5,615,298
BHP Group Ltd	5,194,984

Issuer	Value
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	<b>GBP'000</b>
Microsoft Corp	3,958,355
United Kingdom Gilt	3,474,387
United Kingdom Gilt	3,474,387
United Kingdom Gilt	2,798,141
United States Treasury Note/Bond	2,538,064
Meta Platforms Inc	2,442,659
United Kingdom Gilt	2,233,730
NVIDIA Corp	2,199,423
United Kingdom Inflation-Linked Gilt	1,829,824
United States Treasury Note/Bond	1,758,656



# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

Issuer	Value
iShares Core MSCI EMU UCITS ETF	EUR'000
Netherlands Government Bond	17,127,323
Bundesobligation	14,394,573
Microsoft Corp	14,179,195
Spain Government Bond	10,337,531
Tesla Inc	9,903,257
United States Treasury Note/Bond	9,585,076
NVIDIA Corp	7,804,307
French Republic Government Bond OAT	7,729,941
Japan Government Ten Year Bond	6,979,366
Netherlands Government Bond	6,618,831

Issuer	Value
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000
United States Treasury Note/Bond	11,987,900
United Kingdom Inflation-Linked Gilt	8,642,709
United States Treasury Note/Bond	8,306,562
Tesla Inc	7,563,402
United States Treasury Note/Bond	7,367,827
Microsoft Corp	6,472,333
Japan Government Five Year Bond	6,228,738
French Republic Government Bond OAT	5,941,827
Japan Government Twenty Year Bond	5,889,781
NVIDIA Corp	5,488,408

Issuer	Value
iShares Core S&P 500 UCITS ETF	USD'000
NVIDIA Corp	215,320,897
Microsoft Corp	200,706,935
Tencent Holdings Ltd	134,249,651
Meituan	122,897,226
Alibaba Group Holding Ltd	95,690,668
Danaher Corp	87,796,937
Northrop Grumman Corp	87,721,332
Steel Dynamics Inc	79,960,762
Applied Materials Inc	68,924,243
Meta Platforms Inc	66,983,006

Issuer	Value
iShares Dow Jones Industrial Average UCITS ETF	USD'000
Microsoft Corp	6,657,888
Tencent Holdings Ltd	6,512,759
ASML Holding NV	5,758,417
iShares Core S&P 500 ETF	5,747,626
SPDR S&P 500 ETF Trust	5,747,622
Meituan	5,168,447
Alibaba Group Holding Ltd	4,727,305
UnitedHealth Group Inc	4,193,920
Broadcom Inc	2,533,768
Applied Materials Inc	2,048,353

Issuer	Value
iShares MSCI Canada UCITS ETF	USD'000
Microsoft Corp	12,932,060
ASML Holding NV	9,761,963
iShares Core S&P 500 ETF	9,745,875
SPDR S&P 500 ETF Trust	9,745,869
UnitedHealth Group Inc	7,111,358
Mitsubishi UFJ Financial Group Inc	6,886,328
Tencent Holdings Ltd	5,807,587
Broadcom Inc	4,503,785
Alibaba Group Holding Ltd	4,331,385
Meituan	3,528,124

Issuer	Value
iShares MSCI EM Asia UCITS ETF	USD'000
United States Treasury Note/Bond	23,014,171
United Kingdom Inflation-Linked Gilt	16,592,130
United States Treasury Note/Bond	15,946,800
Microsoft Corp	15,676,809
Netherlands Government Bond	12,662,775
ASML Holding NV	12,591,136
iShares Core S&P 500 ETF	12,569,318
SPDR S&P 500 ETF Trust	12,569,310
Japan Government Five Year Bond	11,957,829
Japan Government Twenty Year Bond	11,307,105

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

Issuer	Value
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000
Microsoft Corp	496,617
ASML Holding NV	242,176
iShares Core S&P 500 ETF	241,768
SPDR S&P 500 ETF Trust	241,768
Broadcom Inc	210,274
Wells Fargo & Co	178,510
Home Depot Inc/The	178,509
UnitedHealth Group Inc	176,413
Tencent Holdings Ltd	165,059
iShares Core EUR Corp Bond UCITS ETF	164,479

Issuer	Value
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR'000
Japan Government Five Year Bond	8,978,723
Japan Government Two Year Bond	8,978,690
Japan Government Twenty Year Bond	8,887,029
Japan Government Two Year Bond	5,585,995
Holcim AG	3,137,026
Logitech International SA	3,137,025
Heineken NV	3,137,025
SAP SE	3,137,024
AstraZeneca PLC	3,137,016
Siemens AG	3,137,012

Issuer	Value
iShares MSCI EMU Small Cap UCITS ETF	EUR'000
Microsoft Corp	14,334,171
United States Treasury Note/Bond	7,726,797
NVIDIA Corp	6,446,171
Tesla Inc	6,171,702
United States Treasury Note/Bond	5,973,412
Wells Fargo & Co	5,823,655
Home Depot Inc/The	5,823,643
United Kingdom Inflation-Linked Gilt	5,570,656
iShares Core EUR Corp Bond UCITS ETF	5,365,924
United States Treasury Note/Bond	5,353,992

Issuer	Value
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000
Microsoft Corp	864,701
Meta Platforms Inc	443,301
Edwards Lifesciences Corp	397,870
Amazon.com Inc	381,299
Boston Scientific Corp	381,297
Salesforce Inc	381,297
Intel Corp	381,297
United Kingdom Gilt	269,854
United Kingdom Gilt	269,854
Tencent Holdings Ltd	251,355

Issuer	Value
iShares MSCI Japan UCITS ETF	USD'000
Microsoft Corp	4,954,385
Mitsubishi UFJ Financial Group Inc	4,058,394
Wells Fargo & Co	3,098,309
Home Depot Inc/The	3,098,303
iShares Core EUR Corp Bond UCITS ETF	2,854,786
Tencent Holdings Ltd	2,699,544
QUALCOMM Inc	2,642,751
Apple Inc	2,503,166
Tesla Inc	2,427,621
NVIDIA Corp	2,408,748

Issuer	Value
iShares MSCI Korea UCITS ETF USD (Acc)	USD'000
United States Treasury Note/Bond	901,310
Tencent Holdings Ltd	863,519
Meituan	822,530
United Kingdom Inflation-Linked Gilt	649,802
United States Treasury Note/Bond	624,529
Alibaba Group Holding Ltd	612,064
Japan Government Five Year Bond	468,308
Japan Government Twenty Year Bond	442,823
Applied Materials Inc	422,521
Northrop Grumman Corp	389,983

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

Issuer	Value
iShares MSCI UK IMI ESG Leaders UCITS ETF	GBP'000
Mastercard Inc	121,543
ON Semiconductor Corp	101,660
Mettler-Toledo International Inc	97,076
Apple Inc	96,064
Sumitomo Electric Industries Ltd	82,811
AstraZeneca PLC	82,115
SMC Corp	70,167
Cintas Corp	69,819
Broadcom Inc	66,294
Cisco Systems Inc	61,027

Issuer	Value
iShares MSCI UK UCITS ETF	GBP'000
Microsoft Corp	110,588
United Kingdom Gilt	60,491
United Kingdom Gilt	60,491
Edwards Lifesciences Corp	52,781
Amazon.com Inc	52,239
Boston Scientific Corp	52,239
Salesforce Inc	52,239
Intel Corp	52,239
Meta Platforms Inc	52,238
United Kingdom Gilt	48,717

Issuer	Value
iShares MSCI USA UCITS ETF	USD'000
Tencent Holdings Ltd	2,985,052
Microsoft Corp	2,901,261
Meituan	2,669,652
Alibaba Group Holding Ltd	2,134,446
NVIDIA Corp	1,834,597
ASML Holding NV	1,351,643
iShares Core S&P 500 ETF	1,348,496
SPDR S&P 500 ETF Trust	1,348,495
Adobe Inc	1,330,168
Meta Platforms Inc	1,288,927

Issuer	Value
iShares MSCI UK Small Cap UCITS ETF	GBP'000
Microsoft Corp	1,771,683
NVIDIA Corp	1,299,915
Meta Platforms Inc	811,004
Adobe Inc	788,871
Tencent Holdings Ltd	654,857
Meituan	605,264
Wells Fargo & Co	601,155
Home Depot Inc/The	601,154
Mitsui & Co Ltd	571,431
iShares Core EUR Corp Bond UCITS ETF	553,905

Issuer	Value
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	USD'000
Apple Inc	50,361,536
Toyota Motor Corp	39,544,558
Advanced Micro Devices Inc	39,387,447
ANSYS Inc	39,387,419
Amazon.com Inc	39,387,275
Autodesk Inc	37,274,044
Banco Santander SA	36,281,449
Abbott Laboratories	26,388,699
AutoZone Inc	22,979,438
Mastercard Inc	17,518,321

Issuer	Value
iShares NASDAQ 100 UCITS ETF	USD'000
Tencent Holdings Ltd	13,036,832
Microsoft Corp	12,066,450
Meituan	11,296,920
Alibaba Group Holding Ltd	9,360,799
ASML Holding NV	7,454,936
iShares Core S&P 500 ETF	7,439,025
SPDR S&P 500 ETF Trust	7,439,020
NVIDIA Corp	5,758,729
UnitedHealth Group Inc	5,428,098
Applied Materials Inc	5,136,793

# iSHARES VII PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

Issuer	Value
iShares Nikkei 225 UCITS ETF	JPY'000
Microsoft Corp	840,467,000
Wells Fargo & Co	727,625,057
Home Depot Inc/The	727,623,607
iShares Core EUR Corp Bond UCITS ETF	670,434,751
QUALCOMM Inc	620,639,182
Blackstone Inc	546,664,022
Apple Inc	545,150,851
Amphenol Corp	525,727,864
NVIDIA Corp	483,322,652
Broadcom Inc	439,605,620

Issuer	Value
iShares Russell 1000 Growth UCITS ETF	USD'000
NVIDIA Corp	418,136
Microsoft Corp	416,240
Adobe Inc	355,449
Meta Platforms Inc	344,428
Mitsui & Co Ltd	257,475
Atlas Copco AB	201,990
Danone SA	178,136
Anheuser-Busch InBev SA/NV	145,292
Diageo PLC	131,471
Assa Abloy AB	125,486

Issuer	Value
iShares Russell 1000 Value UCITS ETF	USD'000
Tesla Inc	40,036
United States Treasury Note/Bond	36,922
French Republic Government Bond OAT	29,776
Netherlands Government Bond	25,496
Microsoft Corp	24,337
NVIDIA Corp	24,337
Bundesschatzanweisungen	20,723
Adobe Inc	20,688
Meta Platforms Inc	20,047
French Republic Government Bond OAT	19,505

Issuer	Value
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD'000
Mastercard Inc	612,946
ON Semiconductor Corp	511,840
Mettler-Toledo International Inc	488,759
Sumitomo Electric Industries Ltd	416,935
Industria de Diseno Textil SA	378,868
Atlassian Corp	378,868
Amazon.com Inc	378,865
Gilead Sciences Inc	378,865
S&P Global Inc	378,864
Alphabet Inc	378,860

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