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Semi-annual Report iShares Asia Trust

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(Sub-funds of iShares Asia Trust)

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iShares MSCI China Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares MSCI China Index ETF (the "MSCI China ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 23rd November 2001 and commenced trading under the stock code 2801 on The Stock Exchange of Hong Kong Limited (the "SEHK") on 28th November 2001. The MSCI China ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The MSCI China ETF is benchmarked against the MSCI China Index. The manager of the MSCI China ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

As of 30th June 2018, the MSCI China ETF invests in Chinese securities (including H-shares, Red Chips and P Chips) listed on the SEHK, A-shares and B-shares of Chinese securities listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange and depositary receipts. The Sub-Fund invests in China A-shares through Stock Connect.

Under the general taxing provision of the PRC corporate tax law, which came into effect on 1st January 2008, a non-PRC tax resident enterprise, e.g., QFIL or RQFIL, is subject to 10% withholding tax on PRC sourced interest income, dividends and capital gains provided that the non-PRC tax resident enterprise does not have its central management and control in the PRC or a PRC tax establishment.

Via the release of Caishui [2014] No. 79 ("Circular 79"), Caishui [2014] No. 81 ("Circular 81") and Caishui [2016] No. 127 ("Circular 127") by the Ministry of Finance ("MOF") in the PRC, the China Securities Regulatory Commission ("CSRC") and the State Administration of Taxation ("SAT"), acting with State Council's approval, a temporary exemption from tax on capital gains derived from the trading of A-Shares on or after 17th November 2014 was provided to (i) QFILs/RQFILs; and (ii) foreign investors trading in A-Shares via Stock Connect.

As at 30th June 2018, no provision was made for taxation from such gains in the financial statements as the Manager believes that the MSCI China ETF can sustain a position for not filing a tax return based on the existing tax regulations including the above temporary tax exemptions and that the enforcement of such PRC tax on capital gains from other Chinese securities is not probable.

Fund Performance

The MSCI China ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the MSCI China Index in Hong Kong dollar ("HK\$") terms. As at 30th June 2018, the net asset value,

applicable to primary market creations and redemptions ("Dealing NAV") per unit of the MSCI China ETF was HK\$27.58, and there were 94,800,000 units outstanding. The total size of the Sub-Fund was approximately HK\$2.6 billion.

A summary of the performance of the MSCI China ETF^(a) is given below.

	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	01.01.2016 to 31.12.2016	01.01.2015 to 31.12.2015	01.01.2014 to 31.12.2014
Total Return ^(b) in HK\$					
MSCI China Index ^(c)	-1.39%	55.34%	0.94%	-7.88%	7.98%
MSCI China ETF NAV-to-NAV ^(d)	-1.67%	54.10%	0.34%	-8.18%	7.33%

	01.01.2013 to 31.12.2013	01.01.2012 to 31.12.2012	01.01.2011 to 31.12.2011	23.11.2001 (date of inception) to 30.06.2018 ^(e)
Total Return ^(b) in HK\$				
MSCI China Index ^(c)	3.68%	22.50%	-18.48%	13.25%
MSCI China ETF NAV-to-NAV ^(d)	3.06%	21.46%	-18.87%	12.31%

Source: BlackRock, MSCI Barra and WM/Reuters

The MSCI China Index is a free-float adjusted market capitalization-weighted index that is compiled and published by MSCI Inc. It is designed to track the equity market performance of (i) Chinese securities (H-shares, Red Chips and P Chips) listed on the SEHK (ii) B-shares of Chinese securities listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange (and effective from 1st June 2018, China A-shares) and (iii) companies traded outside the country of classification (i.e. foreign listed companies) including those traded by way of depositary receipts. The difference in performance between the MSCI China Index and the MSCI China ETF is mainly attributed to fees and expenses, and security misweights.

Fund Activities

The average daily trading volume for the MSCI China ETF during the period was reported by Bloomberg to be approximately 201,035 units. As at 30th June 2018, the MSCI China ETF comprised 94,800,000 outstanding units.

Index Activities

The MSCI China Index underwent two regular reviews during the period. Effective from 1st June 2018, the index includes A-Shares. As at 30th June 2018, the MSCI China ETF held 329 out of 447 constituents in the MSCI China Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total return represents the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 23rd November 2001.

iShares MSCI China A International Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares MSCI China A International Index ETF (the "MSCI China A ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 25th January 2016 and commenced trading under the stock codes 83162 for the RMB counter and 3162 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 28th January 2016. The MSCI China A ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The MSCI China A ETF is benchmarked against the MSCI China A International Index (the "MSCI China A Index"). The manager of the MSCI China A ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

The MSCI China A ETF may invest in China A-Shares through a combination of RQFII quota and Stock Connect. Via the release of Caishui [2014] No. 79 ("Circular 79"), Caishui [2014] No. 81 ("Circular 81") and Caishui [2016] No. 127 ("Circular 127") by the Ministry of Finance ("MOF") in the PRC, the China Securities Regulatory Commission ("CSRC") and the State Administration of Taxation ("SAT"), acting with State Council's approval, a temporary exemption from tax on capital gains derived from the trading of A-Shares on or after 17th November 2014 was provided to (i) QFIIs/RQFIIs; and (ii) foreign investors trading in A-Shares via Stock Connect. No provision was made for taxation from such gains in the financial statements as the Sub-Fund began operations post this temporary exemption being granted.

Taking into account the relevant factors, including in particular the relatively small Net Asset Value of the Sub-Fund, the Manager decided to exercise its power under the Trust Deed to terminate the Sub-Fund. The Sub-Fund ceased trading on the SEHK from 5th March 2018. On 17th May 2018, all units in the Sub-Fund were compulsorily redeemed. On 1st June 2018, the Sub-Fund was delisted from the SEHK. The Sub-Fund will be terminated and seek to be de-authorized by the SFC on a date after the Manager and the Trustee have formed the view that there remains no actual or contingent assets or liabilities attributable to the Sub-Fund.

iShares FTSE A50 China Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares FTSE A50 China Index ETF (the "A50 China ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 15th November 2004 and commenced trading on The Stock Exchange of Hong Kong Limited (the "SEHK") under the stock codes 2823 for the HKD counter on 18th November 2004 and 82823 for the RMB counter on 7th July 2017. The A50 China ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The A50 China ETF is benchmarked against the FTSE China A50 Index (the "A50 Index"). The manager of the A50 China ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

A50 China ETF changed its base currency from Hong Kong dollar ("HKD") to Renminbi ("RMB"), effective 1st January 2018. This change has been made to align the base currency of the Sub-Fund with the currency of the Sub-Fund's underlying index for performance measurement and for creation and redemption of units. Accordingly, the Sub-Fund has changed its functional and presentation currency from HKD to RMB, effective 1st January 2018.

On 30th June 2017, the Manager announced that, as a result of the transition from a "synthetic representative" sub-strategy to a "physical representative" sub-strategy, which resulted in the A50 China ETF's holding in A-Shares and physical A-Share exchange traded funds ("Physical A-Share ETFs") in aggregate, comprising more than 70% of the Net Asset Value of the A50 China ETF on an ongoing basis, the Manager had applied for and was granted approval by the Securities and Futures Commission of Hong Kong ("SFC") to remove the SFC synthetic labelling condition (the "SFC Synthetic Labeling Condition"). The removal of the SFC Synthetic Labeling Condition took effect from 7th July 2017; accordingly, from that day onwards, the asterisk and annotation to the name of the A50 China ETF was removed and the name of A50 China ETF was changed from the "iShares FTSE A50 China Index ETF* (*This is a synthetic ETF)" to "iShares FTSE A50 China Index ETF". On 1st December 2017, the Manager further announced that the A50 China ETF had completed its transition from a "synthetic representative" strategy to a "physical representative" strategy under which its holdings in A-Shares and Physical A-Share ETFs (for cash management and contingency purposes) in aggregate comprise 90% or more of its Net Asset Value on an ongoing basis, and that the Manager had applied to the SFC for, and has been granted, approval to remove the authorization condition imposed on the A50 China ETF by the SFC on 29th August 2011 whereby the Manager was (i) required to collateralise all counterparty exposures with a view to ensuring that the collateral held by the A50 China ETF must represent at least 100% of the A50 China ETF's gross total counterparty exposure and (ii) where the A50 China ETF accepted collateral in the nature of equity

securities, the A50 China ETF had to obtain collateral that had a market value of at least 120%, and for non-equity collateral, the Manager was required to adopt a prudent haircut policy ("SFC Collateral Condition"). The removal of the SFC Collateral Condition took effect from 1st January 2018.

The A50 China ETF may invest in a combination of A-Shares and Physical A-Share ETFs (for cash management and contingency purposes and for up to 10% of Net Asset Value). The A50 China ETF will seek to invest in A-Shares and Physical A-Shares ETFs so that such investments in aggregate comprise 90% or more of the Net Asset Value of the A50 China ETF. The A50 China ETF may also invest in other investments including (i) China A-Share Access Products ("CAAPs") for cash management and contingency purposes and (ii) futures contracts, index futures contracts (investments in index futures contracts in the PRC (including CSI 300 index futures) will be for hedging purposes only), options on futures contracts and options related to the A50 China ETF's underlying index, local currency and forward currency exchange contracts, and cash and cash equivalents for both hedging and non-hedging purposes, which the Manager believes will help the A50 China ETF achieve its investment objective. CAAPs are derivative instruments linked to A-Shares or an A-Share index and are intended to provide economic performance equivalent to holding the underlying A-Shares or the A-Share index. The CAAPs are issued by one or more Qualified Foreign Institutional Investors ("QFIIs") or their affiliates (together, "CAAP Issuers"). The Manager expanded the investment universe to include direct investments in A-Shares on behalf of the A50 China ETF through QFII quota, Renminbi Qualified Foreign Institutional Investor ("RQFII") quota, the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect on 2nd August 2013, 1st September 2014, 14th November 2014 and 5th December 2016 respectively.

During the period and as of 30th June 2018, the A50 China ETF did not invest into any Physical A-Share ETFs.

Under the general taxing provision of the PRC corporate tax law, which came into effect on 1st January 2008, a non-PRC tax resident enterprise, e.g., QFII or RQFII, is subject to 10% withholding tax on PRC sourced interest income, dividends and capital gains provided that the non-PRC tax resident enterprise does not have its central management and control in the PRC or a PRC tax establishment.

Via the release of Circular 79, Caishui [2014] No. 81 ("Circular 81") and Caishui [2016] No. 127 ("Circular 127") by the Ministry of Finance ("MOF") in the PRC, the China Securities Regulatory Commission ("CSRC"), and the State Administration of Taxation ("SAT") acting with State Council's approval, a temporary exemption from tax on capital gains derived from the trading of A-Shares on or after 17th November 2014 was provided to (i) QFIIs/RQFIIs; and (ii) foreign investors trading in A-Shares via Stock Connect respectively.

iShares FTSE A50 China Index ETF (continued)

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

Pursuant to Circular 79, Circular 81 and Circular 127 the Manager realigned the provisioning policy of the A50 China ETF in respect of its underlying PRC investments in CAAPs and direct A-Shares. As at 30th June 2018, no provision was made for taxation from such gains in the financial statements based on the existing tax regulations including the above temporary tax exemptions.

Fund Performance

The A50 China ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the A50 Index in Renminbi ("RMB") terms. As of 30th June 2018, the Dealing NAV per unit of the A50 China ETF was RMB11.13 and there were 1,526,000,000 units outstanding. The total size of the Sub-Fund was approximately RMB17.0 billion.

A summary of the performance of the A50 China ETF^(a) is given below.

Total Return ^(b) in RMB ^(f)	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	01.01.2016 to 31.12.2016	01.01.2015 to 31.12.2015	01.01.2014 to 31.12.2014
A50 Index ^(c)	-11.25%	44.89%	-10.33%	-10.59%	67.53%
A50 China ETF NAV-to-NAV ^(d)	-11.68%	41.95%	-8.97%	-10.43%	61.21%

Total Return ^(b) in RMB ^(f)	01.01.2013 to 31.12.2013	01.01.2012 to 31.12.2012	01.01.2011 to 31.12.2011	15.11.2004 (date of inception) to 30.06.2018 ^(e)
A50 Index ^(c)	-8.94%	15.50%	-13.45%	9.59%
A50 China ETF NAV-to-NAV ^(d)	-12.25%	10.38%	-15.00%	8.14%

Source: BlackRock, FTSE and WM/Reuters

Effective from 4th February 2014, the Sub-Fund is tracking the Net Total Return Index that has taken into account the 10% withholding tax on dividends of China A-Shares. In the past, the Sub-Fund tracked the gross (of tax) total return index.

The A50 Index is a net total return index which means that the dividends of the securities of the A50 Index net of withholding tax are reinvested. It was launched on 13th December 2003 and is denominated in Renminbi ("RMB"). The base date of the A50 Index is 21st July 2003. The A50 Index is compiled and published by FTSE International Limited and comprises the top 50 A-Share companies by market capitalization. The difference in performance between the A50 Index and the A50 China ETF is mainly attributed to fees and expenses, including collateral costs, taxes on dividends and PRC capital gains, and a different currency exchange rate used for fund valuation and index calculation.

Fund Activities

The average trading volume for the A50 China ETF during the period was reported by Bloomberg to be approximately 41.9 million units. As at 30th June 2018, there were 1,526,000,000 units outstanding.

Index Activities

The A50 Index underwent two regular reviews during the period. As at 30th June 2018, the A50 China ETF held all the constituents in the A50 Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 15th November 2004.

^(f) The base currency of the Sub-Fund changed from Hong Kong dollar ("HK\$") to Renminbi ("RMB") on 1st January 2018. Accordingly, the total return of the Sub-Fund and benchmark index are being shown in RMB. Prior to 1st January 2018, the total return of the Sub-Fund and benchmark index are being shown in HK\$.

iShares Core S&P BSE SENSEX India Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares Core S&P BSE SENSEX India Index ETF (the "SENSEX India ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 31st October 2006 and commenced trading under the stock code 2836 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 2nd November 2006. The SENSEX India ETF commenced trading under the stock codes 9836 for the USD counter and 82836 for the RMB counter on the SEHK on 14th October 2016. The SENSEX India ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The SENSEX India ETF is benchmarked against the S&P BSE SENSEX Index (the "SENSEX Index"). The manager of the SENSEX India ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

Until June 2009, the SENSEX India ETF invested solely in derivative instruments. These derivative instruments, referred to as India Access Products ("IAPs") were linked to the underlying Indian shares and were intended to provide economic performance equivalent to holding the underlying Indian shares. On 10th June 2009, the Manager announced its intention to restructure the SENSEX India ETF to allow it to invest directly in Indian securities in addition to IAPs. The restructuring involved the establishment of iShares BSE SENSEX Mauritius Company, a wholly owned subsidiary of the SENSEX India ETF incorporated in Mauritius (the "Mauritius Subsidiary"), to invest in Indian securities and/or IAPs. The restructure was completed on 22nd June 2009.

Following the restructure: (a) the underlying investments of the Mauritius Subsidiary, together with the direct investments made by the SENSEX India ETF, must in aggregate comply with the SENSEX India ETF's investment restrictions; (b) the SENSEX India ETF will not incur additional fees and expenses as a result of the establishment of the Mauritius Subsidiary as the Manager will rebate to the SENSEX India ETF the amount of ordinary fees and expenses incurred by the Mauritius Subsidiary (other than brokerage and transaction costs, fees and charges relating to the IAPs and equities and extra ordinary expenses, if any); and (c) the various reports required to be prepared for the SENSEX India ETF will be prepared in a single entity form as the Mauritius Subsidiary is no longer consolidated to SENSEX India ETF and is accounted for at fair value through profit or loss.

Following the restructure, the SENSEX India ETF may invest up to 15% of its net asset value in IAPs, with a maximum exposure to any single issuer of 10% of its net asset value. As indicated above, an IAP is a derivative instrument and is not the same as direct holding or investment in the underlying Indian shares.

SENSEX India ETF changed its base currency from Hong Kong dollar ("HKD") to United States dollar ("USD"), effective 1st January 2018. This change has been made to align the base currency of the Sub-Fund with the currency of the Sub-Fund's underlying index for performance measurement and for creation and redemption of units. Accordingly, the Sub-Fund has changed its functional and presentation currency from HKD to USD, effective 1st January 2018.

India Tax Law Changes

On 10th May 2016, the Indian Tax Board announced a phased removal of the capital gains tax ("CGT") exemption under the India-Mauritius Tax Treaty. The change, effective from 1st April 2017, resulted in India retaining taxation rights on capital gains arising from sales of shares of Indian resident companies acquired by a Mauritius entity on or after 1st April 2017. Shares acquired prior to 1st April 2017 would still be protected from taxing rights in India. There is a transition period from 1st April 2017 to 31st March 2019 where the tax rate will be limited to 50% of India's domestic tax rate subject to a limitation of benefits clause. Taxation in India at the full domestic tax rate will apply from financial year 2019 - 2020 onwards.

Effective 1st April 2018, capital gains (exceeding INR 100,000) realized from the sale of direct investments in India-listed securities which were held for a period of more than 12 months are subject to long-term CGT under new provisions included in the Income Tax Act. For India-listed securities held on or before 31st January 2018, any notional long term capital gains up to that date are grandfathered and sheltered from tax via a cost base step up to fair market value as at 31st January 2018 (where applicable).

For the period ended 30th June 2018, gains arising on disposal of shares by the Mauritius subsidiary acquired prior to 1st April 2017 were not subject to tax in accordance with the above. Gains on disposal of shares acquired after 1st April 2017 will be subject to tax according to the relevant local laws. The Manager will continue to monitor the impact of India tax law changes on the SENSEX India ETF and the Mauritius subsidiary.

iShares Core S&P BSE SENSEX India Index ETF (continued)

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Fund Performance

The SENSEX India ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the SENSEX Index in United States dollar ("US\$") terms. As at 30th June 2018, the Dealing NAV per unit of the SENSEX India ETF was US\$3.04, and there were 42,400,000 units outstanding. The total size of the Sub-Fund was approximately US\$132.7 million.

A summary of the performance of the SENSEX India ETF^(a) is given below.

Total Return ^(b) in US\$ ^(f)	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	01.01.2016 to 31.12.2016	01.01.2015 to 31.12.2015	01.01.2014 to 31.12.2014
SENSEX Index ^(c)	-2.48%	38.91%	0.89%	-8.15%	29.24%
SENSEX India ETF NAV-to-NAV ^(d)	-3.12%	38.25%	-0.01%	-9.04%	27.78%

Total Return ^(b) in US\$ ^(f)	01.01.2013 to 31.12.2013	01.01.2012 to 31.12.2012	01.01.2011 to 31.12.2011	31.10.2006 (date of inception) to 30.06.2018 ^(e)
SENSEX Index ^(c)	-1.90%	23.80%	-35.76%	6.63%
SENSEX India ETF NAV-to-NAV ^(d)	-2.89%	22.57%	-36.38%	5.38%

Source: BlackRock, Asia Index Private Limited and WM/Reuters

The SENSEX Index is a float-adjusted market capitalization-weighted index that is compiled and published by Asia Index Private Limited, a joint venture company established by BSE (formerly known as Bombay Stock Exchange Limited) and S&P Dow Jones Indices LLC. It comprises the 30 largest and most actively traded stocks, representative of various sections, on BSE. The difference in performance between the SENSEX Index and the SENSEX India ETF is mainly attributed to fees and expenses, and a different currency exchange rate used for fund valuation and index calculation.

Fund Activities

The average daily trading volume for the SENSEX India ETF during the period was reported by Bloomberg to be approximately 111,962 units. As at 30th June 2018, a total of 42,400,000 units were outstanding.

Index Activities

The SENSEX Index had one regular review during the period. As at 30th June 2018, the SENSEX India ETF invested all, or substantially all, of its assets in Indian equity securities through the Mauritius Subsidiary, in substantially the same weightings as constituted in the SENSEX Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund. Starting on the 14th September 2011, the calculation of the Total Return Index has been adjusted by the index provider as from the date of inception. The SENSEX Index performance for comparative periods has been restated accordingly.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 31st October 2006.

^(f) The base currency of the Sub-Fund changed from Hong Kong dollars ("HK\$") to United States dollars ("US\$") on 1st January 2018. Accordingly, the total return of the Sub-Fund and benchmark index are being shown in US\$. Prior to 1st January 2018, the total return of the Sub-Fund and benchmark index are being shown in HK\$.

iShares Core MSCI AC Asia ex Japan Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares Core MSCI AC Asia ex Japan Index ETF (the "MSCI AC Asia ex Japan ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 12th March 2009 and commenced trading under the stock code 3010 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 23rd April 2009. The MSCI AC Asia ex Japan ETF commenced trading under the stock codes 9010 for the USD counter and 83010 for the RMB counter on the SEHK on 14th October 2016. The MSCI AC Asia ex Japan ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The MSCI AC Asia ex Japan ETF is benchmarked against the MSCI All Country Asia ex Japan Index, and, prior to 27th July 2015, MSCI Asia APEX 50 Index. The manager of the MSCI AC Asia ex Japan ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

MSCI AC Asia ex Japan ETF has changed its base currency from Hong Kong dollar ("HKD") to United States dollar ("USD"), effective 1st January 2018. This change has been made to align the base currency of the Sub-Fund with the currency of the Sub-Fund's underlying index for performance measurement and for creation and redemption of units. Accordingly, the Sub-Fund has changed its functional and presentation currency from HKD to USD, effective 1st January 2018.

The MSCI AC Asia ex Japan ETF invests primarily in securities (including depositary receipts and, effective from 1st June 2018, A-Shares (by investing via Stock Connect)) included in the MSCI All Country Asia ex Japan Index, or in securities that are not included in the MSCI All Country Asia ex Japan Index, but which the Manager believes will help the MSCI AC Asia ex Japan ETF achieve its investment objective.

The MSCI AC Asia ex Japan ETF obtains exposure to the India constituents in the MSCI All Country Asia ex Japan Index ("**Indian Constituents**") by (i) investing directly in India-listed securities as a Foreign Portfolio Investor registered with the Securities and Exchange Board of India; and/or (ii) other ETFs tracking indices which are highly correlated with the India portion of the MSCI All Country Asia ex Japan Index ("**Underlying Indian ETFs**"). In addition to the Underlying Indian ETFs, the Manager may also invest up to 10% of the MSCI AC Asia ex Japan ETF's NAV in other ETF(s) for cash management and contingency purposes. The MSCI AC Asia ex Japan ETF may invest in financial derivative instruments for reducing tracking error, hedging purposes or to achieve its investment objective.

Under the general taxing provision of the PRC corporate tax law, which came into effect on 1st January 2008, a non-PRC tax resident enterprise, e.g., QFII or RQFII, is subject to 10% withholding tax on PRC sourced interest income, dividends and capital gains provided that the non-PRC tax resident enterprise does not have its central management and control in the PRC or a PRC tax establishment.

Via the release of Circular 79, Caishui [2014] No. 81 ("Circular 81") and Caishui [2016] No. 127 ("Circular 127") by the Ministry of Finance ("MOF") in the PRC, the China Securities Regulatory Commission ("CSRC"), and the State Administration of Taxation ("SAT") acting with State Council's approval, a temporary exemption from tax on capital gains derived from the trading of A-Shares on or after 17th November 2014 was provided to (i) QFIIs/RQFIIs; and (ii) foreign investors trading in A-Shares via Stock Connect respectively.

As at 30th June 2018, no provision was made for taxation from such gains in the financial statements based on the existing tax regulations including the above temporary tax exemptions.

India Tax Law Changes

Effective 1st April 2018, capital gains (exceeding INR 100,000) realized from the sale of direct investments in India-listed securities which were held for a period of more than 12 months are subject to long-term CGT under new provisions included in the Income Tax Act. For India-listed securities held on or before 31st January 2018, any notional long term capital gains up to that date are grandfathered and sheltered from tax via a cost base step up to fair market value as at 31st January 2018 (where applicable).

The Manager will continue to monitor the impact of India tax law changes on the MSCI AC Asia ex Japan ETF.

Fund Performance

The MSCI AC Asia ex Japan ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the MSCI All Country Asia ex Japan Index, and, prior to 27th July 2015, the MSCI Asia APEX 50 Index, in United States dollar ("US\$") terms. As at 30th June 2018, the Dealing NAV per unit of the MSCI AC Asia ex Japan ETF was US\$6.82, and there were 105,840,000 units outstanding. The total size of the Sub-Fund was approximately US\$721.9 million.

iShares Core MSCI AC Asia ex Japan Index ETF (continued)

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Fund Performance

A summary of the performance of the MSCI AC Asia ex Japan ETF^(a) is given below.

Total Return ^(b) in US\$ ^(f)	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	01.01.2016 to 31.12.2016	01.01.2015 to 31.12.2015	01.01.2014 to 31.12.2014
MSCI All Country Asia ex Japan Index ^(c)	-4.76%	42.89%	5.48%	-7.20%	N/A
MSCI Asia APEX 50 Index ^(c)	N/A	N/A	N/A	N/A	4.41%
MSCI AC Asia ex Japan ETF NAV-to-NAV ^(d)	-4.92%	42.47%	5.17%	-8.10%	3.88%

Total Return ^(b) in US\$ ^(f)	01.01.2013 to 31.12.2013	01.01.2012 to 31.12.2012	01.01.2011 to 31.12.2011	12.03.2009 (date of inception) to 30.06.2018 ^(e)
MSCI All Country Asia ex Japan Index ^(c)	N/A	N/A	N/A	13.79%
MSCI Asia APEX 50 Index ^(c)	6.34%	24.90%	-12.71%	N/A
MSCI AC Asia ex Japan ETF NAV-to-NAV ^(d)	5.51%	24.25%	-13.45%	13.09%

Source: BlackRock, MSCI Barra and WM/Reuters

The MSCI All Country Asia ex Japan Index is a free-float adjusted market capitalization-weighted index that is compiled and published by MSCI Inc. It is designed to capture the large and mid-cap representation across two of three developed markets countries (excluding Japan) and nine emerging markets countries in Asia. The MSCI All Country Asia ex Japan Index was launched on 1st January 2001. The MSCI AC Asia ex Japan ETF tracks the total return version of the MSCI All Country Asia ex Japan Index, net of dividend withholding tax.

The difference in performance between the MSCI All Country Asia ex Japan Index and the MSCI AC Asia ex Japan ETF is mainly attributed to fees and expenses, and security misweights.

Fund Activities

The average daily trading volume for the MSCI AC Asia ex Japan ETF during the period was reported by Bloomberg to be approximately 109,350 units. As at 30th June 2018, MSCI AC Asia ex Japan ETF comprised 105,840,000 outstanding units.

Index Activities

The MSCI All Country Asia ex Japan Index underwent two regular reviews during the period. Effective from 1st June 2018, the index includes A-shares. As at 30th June 2018, the MSCI AC Asia ex Japan ETF held 838* constituents versus the 940 constituents in the MSCI All country Asia ex Japan Index.

* The MSCI AC Asia ex Japan ETF directly held 759 constituents and indirectly held 79 constituents through SG MSCI India ETF and US MSCI India ETF, out of 940 constituents comprising the MSCI All country Asia ex Japan Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund. The Index changed from the MSCI Asia APEX 50 Index to the MSCI All Country Asia ex Japan Index on 27th July 2015. The performance of the Sub-Fund prior 27th July 2015 was achieved under circumstances that no longer apply.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 12th March 2009.

^(f) The base currency of the Sub-Fund changed from Hong Kong dollars ("HK\$") to United States dollars ("US\$") on 1st January 2018. Accordingly, the total return of the Sub-Fund and benchmark index are being shown in US\$. Prior to 1st January 2018, the total return of the Sub-Fund and benchmark index are being shown in HK\$.

iShares MSCI Emerging Asia Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares MSCI Emerging Asia Index ETF (the "MSCI Emerging Asia ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 12th March 2009 and commenced trading under the stock code 2802 on The Stock Exchange of Hong Kong Limited (the "SEHK") on 23rd April 2009. The MSCI Emerging Asia ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The MSCI Emerging Asia ETF is benchmarked against the MSCI EM Asia Index. The manager of the MSCI Emerging Asia ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

The MSCI Emerging Asia ETF invests primarily in securities (including (i) depositary receipts and (ii) effective from 1st June 2018, A-Shares (by investing via Stock Connect)) in the MSCI EM Asia Index, or in securities that are not included in the MSCI EM Asia Index, but which the Manager believes will help the Emerging Asia ETF achieve its investment objective.

The MSCI Emerging Asia ETF is not a registered Foreign Portfolio Investor ("FPI") with the Securities and Exchange Investment Board of India ("SEBI") and is investing in the iShares Core S&P BSE SENSEX India Index ETF to gain exposure to the Indian market segment of the MSCI EM Asia Index.

The Emerging Asia ETF may invest in financial derivative instruments to achieve its investment objective. The Manager may also invest up to 10% of the Emerging Asia ETF's NAV in other exchange traded funds (ETFs) for cash management and contingency purposes only and if it considers that investing in them is in the best interests of the unitholders taking into account various factors including but not limited to returns to investors, fees, and market conditions.

Under the general taxing provision of the PRC corporate tax law, which came into effect on 1st January 2008, a non-PRC tax resident enterprise, e.g., QFII or RQFII, is subject to 10% withholding tax on PRC sourced interest income, dividends and capital gains provided that the non-PRC tax resident enterprise does not have its central management and control in the PRC or a PRC tax establishment.

Via the release of Circular 79, Caishui [2014] No. 81 ("Circular 81") and Caishui [2016] No. 127 ("Circular 127") by the Ministry of Finance ("MOF") in the PRC, the China Securities Regulatory Commission ("CSRC"), and the State Administration of Taxation ("SAT") acting with State Council's approval, a temporary exemption from tax on capital gains derived from the trading of A-Shares on or after 17th November 2014 was provided to (i) QFIIs/RQFIIs; and (ii) foreign investors trading in A-Shares via Stock Connect respectively.

As at 30th June 2018, no provision was made for taxation from such gains in the financial statements based on the existing tax regulations including the above temporary tax exemptions.

Fund Performance

The MSCI Emerging Asia ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the MSCI EM Asia Index in Hong Kong dollar ("HK\$") terms. As at 30th June 2018, the Dealing NAV per unit of the MSCI Emerging Asia ETF was HK\$53.76 and there were 3,200,000 units outstanding. The total size of the Sub-Fund was approximately HK\$172.0 million.

A summary of the performance of the MSCI Emerging Asia ETF^(a) is given below.

	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	01.01.2016 to 31.12.2016	01.01.2015 to 31.12.2015	01.01.2014 to 31.12.2014
Total Return^(b) in HK\$					
MSCI EM Asia Index ^(c)	-4.72%	44.02%	6.18%	-9.85%	4.91%
MSCI Emerging Asia ETF NAV-to-NAV ^(d)	-4.60%	43.74%	5.61%	-10.66%	5.12%

	01.01.2013 to 31.12.2013	01.01.2012 to 31.12.2012	01.01.2011 to 31.12.2011	12.03.2009 (date of inception) to 30.06.2018 ^(e)
Total Return^(b) in HK\$				
MSCI EM Asia Index ^(c)	2.02%	20.58%	-17.52%	13.42%
MSCI Emerging Asia ETF NAV-to-NAV ^(d)	0.53%	18.34%	-15.33%	13.11%

Source: BlackRock, MSCI Barra and WM/Reuters

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 12th March 2009.

iShares MSCI Emerging Asia Index ETF (continued)

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Fund Performance

The MSCI EM Asia Index is a free float-adjusted market capitalization-weighted index that is compiled and published by MSCI Inc. It is designed to track the equity market performance of emerging market countries of Asia.

The difference in performance between the MSCI EM Asia Index and the MSCI Emerging Asia ETF is mainly attributed to fees and expenses, and security misweights.

Fund Activities

The average daily trading volume for the MSCI Emerging Asia ETF during the period was reported by Bloomberg to be approximately 12,509 units. As at 30th June 2018, the MSCI Emerging Asia ETF comprised 3,200,000 outstanding units.

Index Activities

The MSCI EM Asia Index underwent two regular reviews during the period. Effective from 1st June 2018, the index includes A-shares. As at 30th June 2018, the MSCI Emerging Asia ETF held 503* constituents versus the 868 constituents in the MSCI EM Asia Index.

Effective from 1st June 2017, MSCI Inc. reclassified the MSCI Pakistan Index from Frontier Markets to Emerging Markets. As such, from 1st June 2017, MSCI Emerging Asia ETF may invest in such foreign listed companies as part of its investment strategy and to meet its investment objective.

* The MSCI Emerging Asia ETF directly held 476 constituents and indirectly held 27 constituents through Sensex India ETF, out of 868 constituents comprising the MSCI EM Asia Index.

iShares Core CSI 300 Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares Core CSI 300 Index ETF (the "CSI 300 ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 12th November 2009 and commenced trading under the stock code 2846 on The Stock Exchange of Hong Kong Limited (the "SEHK") on 18th November 2009. The CSI 300 ETF commenced trading under the stock codes 9846 for the USD counter and 82846 for the RMB counter on the SEHK on 28th February 2017. The CSI 300 ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The CSI 300 ETF is benchmarked against the CSI 300 Index. The manager of the CSI 300 ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

CSI 300 ETF has changed its base currency from Hong Kong dollar ("HKD") to Renminbi ("RMB"), effective 1st January 2018. This change has been made to align the base currency of the Sub-Fund with the currency of the Sub-Fund's underlying index for performance measurement and for creation and redemption of units. Accordingly, the Sub-Fund has changed its functional and presentation currency from HKD to RMB, effective 1st January 2018.

On 18th November 2016, the Manager announced the investment strategy of the CSI 300 ETF would change, effective 21st November 2016 ("Effective Date"), to introduce a "physical representative" sub-strategy, and the Manager intended to seek to decrease the CSI 300 ETF's reliance on the "synthetic representative" investment strategy. The "physical representative" sub-strategy consists of direct investments in A-Shares via (i) Stock Connect and (ii) the RQFII quota, as well as investments in Physical A-Share ETFs for cash management and contingency purposes. Prior to the Effective Date, the CSI 300 ETF adopted a "synthetic representative" investment strategy through investing solely in China A-Share Access Products ("CAAPs") or a combination of CAAPs and the iShares CSI Sector Index Funds*. On 17th February 2017, the Manager announced that the CSI 300 ETF had completed its transition from a "synthetic representative" strategy to a "physical representative" strategy under which its holding in A-Shares and Physical A-Share ETFs (for cash management and contingency purposes) in aggregate comprise 90% or more of its Net Asset Value on an ongoing basis.

From 28th February 2017 onwards, the asterisk and annotation to the name of the CSI 300 ETF was removed and the name of CSI 300 ETF was changed from the "iShares CSI 300 A-Share Index ETF* (*This is a synthetic ETF)" to "iShares Core CSI 300 Index ETF".

Pursuant to the authorization conditions imposed on the CSI 300 ETF by the SFC on 29th August 2011, the Manager was required to collateralize all counterparty exposures with a view to ensuring that the collateral held by the CSI 300 ETF must represent at least 100% of the CSI 300 ETF's gross total counterparty exposure. In addition, where the CSI 300 ETF accepted collateral in the nature of equity securities, the CSI 300 ETF had to obtain collateral that has a market value of at least 120%. Further, for non-equity collateral, the Manager was required to adopt a prudent haircut policy (the "SFC Collateral Condition"). As a result of the transition from a "synthetic representative" strategy to a "physical representative" strategy, the Manager applied to the SFC for, and was granted, approval to remove the SFC Collateral Condition with effect from 28th February 2017.

The CSI 300 ETF may also invest in other investments including (i) CAAPs for cash management and contingency purposes and (ii) futures contracts, index futures contracts (investments in index futures contracts in the PRC (including CSI 300 index futures) will be for hedging purposes only), options on futures contracts and options related to the CSI 300 Index, local currency and forward currency exchange contracts, and cash and cash equivalents for both hedging and non-hedging purposes, which the Manager believes will help the CSI 300 ETF achieve its investment objective. The CSI 300 ETF's investment in financial derivative instruments for non-hedging purposes will not exceed 10% of its NAV.

Under the general taxing provision of the PRC corporate tax law, which came into effect on 1st January 2008, a non-PRC tax resident enterprise, e.g., QFII or RQFII, is subject to 10% withholding tax on PRC sourced interest income, dividends and capital gains, provided that the non-PRC tax resident enterprise does not have its central management and control in the PRC or a PRC tax establishment.

Via the release of Circular 79, Caishui [2014] No. 81 ("Circular 81") and Caishui [2016] No. 127 ("Circular 127") by the Ministry of Finance ("MOF") in the PRC, the China Securities Regulatory Commission ("CSRC"), and the State Administration of Taxation ("SAT") acting with State Council's approval, a temporary exemption from tax on capital gains derived from the trading of A-Shares on or after 17th November 2014 was provided to (i) QFIIs/RQFIIs; and (ii) foreign investors trading in A-Shares via Stock Connect respectively.

Pursuant to Circular 79, the Manager realigned the provisioning policy of the CSI 300 ETF in respect of its underlying PRC investments in CAAPs. As at 30th June 2018, no provision was made for taxation from such gains in the financial statements based on the existing tax regulations including the above temporary tax exemptions.

* "iShares CSI Sector Index Funds" means the (i) iShares CSI A-Share Energy Index ETF* (*This is a synthetic ETF); (ii) iShares CSI A-Share Materials Index ETF* (*This is a synthetic ETF); (iii) iShares CSI A-Share Financials Index ETF* (*This is a synthetic ETF); (iv) iShares CSI A-Share Infrastructure Index ETF* (*This is a synthetic ETF); (v) iShares CSI A-Share Consumer Discretionary Index ETF* (*This is a synthetic ETF); and (vi) iShares CSI A-Share Consumer Staples Index ETF* (*This is a synthetic ETF). The iShares CSI Sector Index Funds were terminated in the first half of 2017.

iShares Core CSI 300 Index ETF (continued)

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Fund Performance

The CSI 300 ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the CSI 300 Index in Renminbi ("RMB") terms. As at 30th June 2018, the Dealing NAV per unit of the CSI 300 ETF was RMB22.89, and there were 5,000,000 units outstanding. The total size of the Sub-Fund was approximately RMB114.4 million.

A summary of the performance of the CSI 300 ETF^(a) is given below.

Total Return ^(b) in RMB ^(f)	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	01.01.2016 to 31.12.2016	01.01.2015 to 31.12.2015	01.01.2014 to 31.12.2014
CSI 300 Index ^(c)	-12.11%	32.69%	-15.21%	0.79%	54.92%
CSI 300 ETF NAV-to-NAV ^(d)	-12.46%	30.46%	-15.77%	0.34%	51.18%

Total Return ^(b) in RMB ^(f)	01.01.2013 to 31.12.2013	01.01.2012 to 31.12.2012	01.01.2011 to 31.12.2011	12.11.2009 (date of inception) to 30.06.2018 ^(e)
CSI 300 Index ^(c)	-2.54%	10.70%	-20.55%	1.76%
CSI 300 ETF NAV-to-NAV ^(d)	-6.62%	1.56%	-24.65%	-0.40%

Source: BlackRock, China Securities Index Co Ltd (CSI) and WM/Reuters

The CSI 300 Index is a net total return index calculated daily by using the official closing price of each stock exchange on which the constituent stocks are listed and assumes reinvestment of dividends net of withholding tax. It was launched on 31st December 2004 and is denominated in Renminbi ("RMB"). The base date of the CSI 300 Index is 31st December 2004. The CSI 300 Index is a free-float market capitalization-weighted index that is compiled and published by China Securities Index Co. The CSI 300 Index is a diversified index consisting of 300 constituent stocks traded on the Shanghai and Shenzhen stock exchanges, representing about 70% capitalization of the two exchanges. The difference in performance between the CSI 300 Index and the CSI 300 ETF is mainly attributed to fees and expenses, including collateral costs, taxes on dividends and PRC capital gains, and a different currency exchange rate used for fund valuation and index calculation.

Effective from 4th February 2014, the Sub-Fund is tracking the Net Total Return Index that has taken into account the 10% withholding tax on dividends of China A-Shares. In the past, the Sub-Fund tracked the gross (of tax) total return index.

Fund Activities

The average daily trading volume for the CSI 300 ETF during the period was reported by Bloomberg to be approximately 30,287 units. As at 30th June 2018, the CSI 300 ETF comprised 5,000,000 outstanding units.

Index Activities

The CSI 300 Index underwent one regular reviews during the period. As at 30th June 2018, the CSI 300 ETF held 292 constituents versus the 300 constituents in the CSI 300 Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 12th November 2009.

^(f) The base currency of the Sub-Fund changed from Hong Kong dollar ("HK\$") to Renminbi ("RMB") on 1st January 2018. Accordingly, the total return of the Sub-Fund and benchmark index are being shown in RMB. Prior to 1st January 2018, the total return of the Sub-Fund and benchmark index are being shown in HK\$.

iShares Core KOSPI 200 Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares Core KOSPI 200 Index ETF (the "KOSPI 200 ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 22nd June 2016 and commenced trading under the stock codes 83170 for the RMB counter, 9170 for the USD counter and 3170 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 29th June 2016. The KOSPI 200 ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The KOSPI 200 ETF is benchmarked against the KOSPI 200 Net Total Return USD Index. The manager of the KOSPI 200 ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

Fund Performance

The KOSPI 200 ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the KOSPI 200 Net Total Return USD Index in United States dollar ("US\$") terms. As at 30th June 2018, the Dealing NAV per unit of the KOSPI 200 Index ETF was US\$1.36 and there were 6,600,000 units outstanding. The total size of the Sub-Fund was approximately US\$8.96 million.

A summary of the performance of the KOSPI 200 ETF^(a) is given below.

	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	22.06.2016 (date of inception) to 31.12.2016	22.06.2016 (date of inception) to 30.06.2018 ^(e)
Total Return ^(b) in US\$				
KOSPI 200 Net Total Return USD Index ^(c)	-11.08%	44.53%	0.89%	13.70%
KOSPI 200 ETF NAV-to-NAV ^(d)	-10.94%	42.47%	1.73%	13.45%

Source: BlackRock, MSCI Barra and WM/Reuters

The KOSPI 200 Net Total Return USD Index is a free float-adjusted market capitalization-weighted index based on 200 blue chip companies listed on the Korea Stock Market, which are selected on the basis of such factors as their market and sector representation and liquidity. It is calculated and maintained by the Korea Exchange. The KOSPI 200 Net Total Return USD Index is a net total return index, meaning its performance is calculated on the basis that dividends net of tax are reinvested.

Fund Activities

The average daily trading volume for the KOSPI 200 ETF during the period was reported by Bloomberg to be approximately 11,792 units. As at 30th June 2018, the KOSPI 200 ETF comprised 6,600,000 outstanding units.

Index Activities

The KOSPI 200 Net Total Return USD Index underwent one regular reviews during the period. As at 30th June 2018, the KOSPI 200 ETF held 200 constituents versus the 201 constituents in the KOSPI 200 Net Total Return USD Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 22nd June 2016.

iShares Core MSCI Taiwan Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares Core MSCI Taiwan Index ETF (the "MSCI Taiwan ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 22nd June 2016 and commenced trading under the stock codes 83074 for the RMB counter, 9074 for the USD counter and 3074 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 29th June 2016. The MSCI Taiwan ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The MSCI Taiwan ETF is benchmarked against the MSCI Taiwan Index. The manager of the MSCI Taiwan ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

Fund Performance

The MSCI Taiwan ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the MSCI Taiwan Index in United States dollar ("US\$") terms. As at 30th June 2018, the Dealing NAV per unit of the MSCI Taiwan ETF was US\$1.39 and there were 109,600,000 units outstanding. The total size of the Sub-Fund was approximately US\$152.8 million.

A summary of the performance of the MSCI Taiwan ETF^(a) is given below.

Total Return ^(b) in US\$	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	22.06.2016 (date of inception) to 31.12.2016	22.06.2016 (date of inception) to 30.06.2018 ^(e)
MSCI Taiwan Index ^(c)	-0.99%	27.53%	9.57%	17.42%
MSCI Taiwan ETF NAV-to-NAV ^(d)	-1.24%	26.98%	9.31%	16.88%

Source: BlackRock, MSCI Barra and WM/Reuters

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 22nd June 2016.

The MSCI Taiwan Index is a free float-adjusted market capitalization covering approximately 85% of the Taiwan investable equity universe on a net total return basis with dividends net of tax reinvested, subject to a global minimum size requirement. It is calculated and maintained by MSCI Inc.

Fund Activities

The average daily trading volume for the MSCI Taiwan ETF during the period was reported by Bloomberg to be approximately 56,384 units. As at 30th June 2018, the MSCI Taiwan ETF comprised 109,600,000 outstanding units.

Index Activities

The MSCI Taiwan Index underwent two regular reviews during the period. As at 30th June 2018, the MSCI Taiwan ETF held all constituents in the MSCI Taiwan Index.

iShares DAX Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares DAX Index ETF (the "DAX ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 23rd June 2016 and commenced trading under the stock codes 83146 for the RMB counter, 9146 for the USD counter and 3146 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 29th June 2016. The DAX ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The DAX ETF is benchmarked against the DAX Index. The manager of the DAX ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

Fund Performance

The DAX ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the DAX Index in the Euro ("EUR") terms. As at 30th June 2018, the Dealing NAV per unit of the DAX ETF was EUR1.11 and there were 2,400,000 units outstanding. The total size of the Sub-Fund was approximately EUR2.7 million.

A summary of the performance of the DAX ETF^(a) is given below.

	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	23.06.2016 (date of inception) to 31.12.2016	23.06.2016 (date of inception) 30.06.2018 ^(e)
Total Return ^(b) in EUR				
DAX Index ^(c)	-4.73%	12.51%	11.93%	9.44%
DAX ETF NAV-to-NAV ^(d)	-5.26%	11.55%	11.82%	8.62%

Source: BlackRock, MSCI Barra and WM/Reuters

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 23rd June 2016.

The DAX Index is a free float-adjusted market capitalization weighted index that tracks the segment of the 30 largest and most important companies – known as blue chips – on the Frankfurt Stock Exchange. It is calculated and maintained by Deutsche Börse AG. The DAX Index is a gross total return index, meaning its performance is calculated on the basis that dividends gross of tax are reinvested.

Fund Activities

The average daily trading volume for the DAX ETF during the period was reported by Bloomberg to be approximately 32,428 units. As at 30th June 2018, the DAX ETF comprised 2,400,000 outstanding units.

Index Activities

The DAX Index underwent two regular reviews during the period. As at 30th June 2018, the DAX ETF held all constituents in the DAX Index.

iShares EURO STOXX 50 Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares EURO STOXX 50 Index ETF (the "EURO STOXX 50 ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 23rd June 2016 and commenced trading under the stock codes 83155 for the RMB counter, 9155 for the USD counter and 3155 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 29th June 2016. The EURO STOXX 50 ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The EURO STOXX 50 ETF is benchmarked against the EURO STOXX 50 Index. The manager of the EURO STOXX 50 ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

Fund Performance

The EURO STOXX 50 ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the EURO STOXX 50 Index in the Euro ("EUR") terms. As at 30th June 2018, the Dealing NAV per unit of the EURO STOXX 50 ETF was EUR1.10 and there were 3,000,000 units outstanding. The total size of the Sub-Fund was approximately EUR3.3 million.

A summary of the performance of the EURO STOXX 50 ETF^(a) is given below.

Total Return ^(b) in EUR	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	23.06.2016 (date of inception) to 31.12.2016	23.06.2016 (date of inception) to 30.06.2018 ^(e)
EURO STOXX 50 Index ^(c)	-0.98%	9.15%	8.93%	8.42%
EURO STOXX 50 ETF NAV-to-NAV ^(d)	-1.02%	8.96%	8.79%	8.23%

Source: BlackRock, MSCI Barra and WM/Reuters

The EURO STOXX 50 Index is a free float-adjusted market capitalization-weighted index. It represents the 50 largest companies in terms of free-float market capitalization in 11 Eurozone countries. It is calculated and maintained by STOXX Limited. The EURO STOXX 50 Index is a net total return index, meaning its performance is calculated on the basis that dividends net of tax are reinvested.

Fund Activities

The average daily trading volume for the EURO STOXX 50 ETF during the period was reported by Bloomberg to be approximately 34,527 units. As at 30th June 2018, the EURO STOXX 50 ETF comprised 3,000,000 outstanding units.

Index Activities

The EURO STOXX 50 Index underwent two regular reviews during the period. As at 30th June 2018, the EURO STOXX 50 ETF held all constituents in the EURO STOXX 50 Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 23rd June 2016.

iShares FTSE 100 Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares FTSE 100 Index ETF (the "FTSE 100 ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 23rd June 2016 and commenced trading under the stock codes 82847 for the RMB counter, 9847 for the USD counter and 2847 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 29th June 2016. The FTSE 100 ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The FTSE 100 ETF is benchmarked against the FTSE 100 Index. The manager of the FTSE 100 ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

Fund Performance

The FTSE 100 ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the FTSE 100 Index in British Pound ("GBP") terms. As at 30th June 2018, the Dealing NAV per unit of the FTSE 100 ETF was GBP0.94 and there were 2,600,000 units outstanding. The total size of the Sub-Fund was approximately GBP2.4 million.

A summary of the performance of the FTSE 100 ETF^(a) is given below.

	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	23.06.2016 (date of inception) to 31.12.2016	23.06.2016 (date of inception) to 30.06.2018 ^(e)
Total Return ^(b) in GBP				
FTSE 100 Index ^(c)	1.65%	11.91%	14.63%	14.05%
FTSE 100 ETF NAV-to-NAV ^(d)	1.41%	11.56%	14.46%	13.66%

Source: BlackRock, MSCI Barra and WM/Reuters

The FTSE 100 Index is a free float market capitalization-weighted index of UK-listed blue chips companies. It is designed to measure the performance of the 100 largest UK companies listed on the London Stock Exchange (the "LSE") by full market capitalization, i.e. before the application of any investability weights. It is calculated and maintained by FTSE International Limited ("FTSE"). The FTSE 100 Index is a net total return index, meaning its performance is calculated on the basis that dividends net of tax are reinvested.

Fund Activities

The average daily trading volume for the FTSE 100 ETF during the period was reported by Bloomberg to be approximately 10,133 units. As at 30th June 2018, the FTSE 100 ETF comprised 2,600,000 outstanding units.

Index Activities

The FTSE 100 Index underwent two regular reviews during the period. As at 30th June 2018, the FTSE 100 ETF held all constituents in the FTSE 100 Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 23rd June 2016.

iShares NASDAQ 100 Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares NASDAQ 100 Index ETF (the "NASDAQ 100 ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 22nd June 2016 and commenced trading under the stock codes 82834 for the RMB counter, 9834 for the USD counter and 2834 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 29th June 2016. The NASDAQ 100 ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The NASDAQ 100 ETF is benchmarked against the NASDAQ 100 Index. The manager of the NASDAQ 100 ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

Fund Performance

The NASDAQ 100 ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the NASDAQ 100 Index in United States dollar ("US\$") terms. As at 30th June 2018, the Dealing NAV per unit of the NASDAQ 100 ETF was US\$1.68 and there were 7,000,000 units outstanding. The total size of the Sub-Fund was approximately US\$10.1 million.

A summary of the performance of the NASDAQ 100 ETF^(a) is given below.

	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	22.06.2016 (date of inception) to 31.12.2016	22.06.2016 (date of inception) to 30.06.2018 ^(e)
Total Return ^(b) in US\$				
NASDAQ 100 Index ^(c)	10.48%	32.53%	10.91%	27.09%
NASDAQ 100 ETF NAV-to-NAV ^(d)	10.27%	32.05%	10.73%	26.64%

Source: BlackRock, MSCI Barra and WM/Reuters

The NASDAQ 100 Index is a modified market capitalization-weighted index. It includes 100 of the largest US and international non-financial companies listed on The NASDAQ Stock Market LLC ("NASDAQ") based on market capitalization. It is calculated and maintained by The NASDAQ OMX Group Inc. or its affiliates. The NASDAQ 100 Index is a net total return index, meaning its performance is calculated on the basis that dividends net of tax are reinvested.

Fund Activities

The average daily trading volume for the NASDAQ 100 ETF during the period was reported by Bloomberg to be approximately 58,123 units. As at 30th June 2018, the NASDAQ 100 ETF comprised 7,000,000 outstanding units.

Index Activities

The NASDAQ 100 Index underwent two regular reviews during the period. As at 30th June 2018, the NASDAQ 100 ETF held all constituents in the NASDAQ 100 Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 22nd June 2016.

iShares Core Hang Seng Index ETF

Report of the Manager to the Unitholders (a Sub-Fund of iShares Asia Trust)

Introduction

The iShares Core Hang Seng Index ETF (the "Hang Seng ETF") (the "Sub-Fund"), a sub-fund of the iShares Asia Trust (the "Trust"), was launched on 18th November 2016 and commenced trading under the stock codes 83115 for the RMB counter, 9115 for the USD counter and 3115 for the HKD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 23rd November 2016. The Hang Seng ETF is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The Hang Seng ETF is benchmarked against the Hang Seng Index (net total return version) ("HSI Net Total Return Index"). The manager of the Hang Seng ETF is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

Fund Performance

The Hang Seng ETF seeks to provide investment results, before fees and expenses, that closely correspond to the performance of the HSI Net Total Return Index. As at 30th June 2018, the Dealing NAV per unit of the Hang Seng ETF was HK\$104.98 and there were 2,800,000 units outstanding. The total size of the Sub-Fund was approximately HK\$294.0 million.

A summary of the performance of the Hang Seng ETF^(a) is given below.

Total Return ^(b) in HK\$	01.01.2018 to 30.06.2018	01.01.2017 to 31.12.2017	18.11.2016 (date of inception) to 31.12.2016	18.11.2016 (date of inception) to 30.06.2018 ^(e)
HSI Net Total Return Index ^(c)	-1.68%	41.04%	-1.47%	21.30%
Hang Seng ETF NAV-to-NAV ^(d)	-1.72%	40.70%	-1.48%	21.08%

Source: BlackRock, MSCI Barra and WM/Reuters

The HSI Net Total Return Index adopts a free float adjusted market capitalization-weighted methodology with a 10% cap on individual securities. The universe of securities of HSI Net Total Return Index includes stocks and real estate investment trusts primarily listed on the main board of The Stock Exchange of Hong Kong Limited ("SEHK"), excluding securities that are secondary listings, foreign companies, preference shares, debt securities, mutual funds and other derivatives. Securities need to meet eligibility requirements based on market value, turnover and listing history, and H-shares are only included if they meet specific additional requirements. Final selections are based on the market capitalization and turnover rank of securities, the representation of the relevant sub-sector within the HSI Net Total Return Index directly reflecting that of the market and the financial performance. The review of HSI Net Total Return Index is conducted quarterly.

Fund Activities

The average daily trading volume for the Hang Seng ETF during the period was reported by Bloomberg to be approximately 115,742 units. As at 30th June 2018, the Hang Seng ETF comprised 2,800,000 outstanding units.

In accordance with the Dividend Announcement on 25th May 2018, semi-annual distribution of HK\$0.61 was declared, corresponding with an ex-dividend date of 19th June 2018, and a record date of 20th June 2018. The distribution was paid on 29th June 2018.

Index Activities

The HSI Net Total Return Index underwent two regular reviews during the period. As at 30th June 2018, the Hang Seng held all constituents in the HSI Net Total Return Index.

^(a) Past performance figures shown are not indicative of the future performance of the Sub-Fund.

^(b) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions. Calculated as at 30th June/31st December.

^(c) An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.

^(d) Units in the Sub-Fund are issued and redeemed at NAV. Therefore, the Sub-Fund does not publish a bid price and the Sub-Fund's returns have been calculated from NAV.

^(e) This is the annualized return since fund inception. The Sub-Fund inception date is 18th November 2016.

Condensed Statement of Financial Position

As at 30th June 2018

	Note	iShares MSCI China Index ETF		iShares MSCI China A International Index ETF	
		30.06.2018 (Unaudited) HK\$	31.12.2017 (Audited) HK\$	30.06.2018 (Unaudited) RMB	31.12.2017 (Audited) RMB
Assets					
Current Assets					
Financial assets at fair value through profit or loss	10	2,580,350,435	2,404,732,674	-	67,058,219
Dividends receivable		12,436,306	180,089	-	-
Interest receivable		1,056	115	-	19
Other accounts receivable		-	-	1,033,862	-
Margin deposits		3,749,300	-	-	-
Bank balances	5(e)	19,785,115	3,042,526	430,090	402,529
Total assets		2,616,322,212	2,407,955,404	1,463,952	67,460,767
Liabilities					
Current Liabilities					
Financial liabilities at fair value through profit or loss		246,150	-	-	-
Margin deposits		-	38	-	-
Amounts due to brokers		49,821	-	-	-
Management fee payable	5(a)	1,173,184	1,039,811	-	24,612
Other accounts payable		-	47,817	1,463,952	1,694
Total liabilities		1,469,155	1,087,666	1,463,952	26,306
Net assets attributable to unitholders		2,614,853,057	2,406,867,738	-	67,434,461

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2018

	Note	iShares FTSE A50 China Index ETF		
		30.06.2018 (Unaudited) RMB	31.12.2017 (Audited) (Restated) RMB	31.12.2016 (Audited) (Restated) RMB
Assets				
Current Assets				
Financial assets at fair value through profit or loss	10	16,878,899,283	25,710,715,018	25,695,502,131
Interest receivable		-	29,765	141
Bank balances	5(e)	123,277,061	156,534,838	120,181,851
Total assets		17,002,176,344	25,867,279,621	25,815,684,123
Liabilities				
Current Liabilities				
Amount due to unitholders for repayment of subscription		2,307,630	-	-
Management fee payable	5(a)	13,541,611	19,365,658	21,859,332
Securities lending expenses payable in respect of the collateral arrangements		-	10,227,936	22,821,864
Other accounts payable		132,000	41,759	192,605
Total liabilities		15,981,241	29,635,353	44,873,801
Net assets attributable to unitholders		16,986,195,103	25,837,644,268	25,770,810,322

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2018

	Note	iShares Core S&P BSE SENSEX India Index ETF		
		30.06.2018 (Unaudited) US\$	31.12.2017 (Audited) (Restated) US\$	31.12.2016 (Audited) (Restated) US\$
Assets				
Current Assets				
Financial assets at fair value through profit or loss	10	128,600,526	139,989,131	102,899,831
Interest receivable		305	11	-
Amounts due from brokers		3,639,638	-	-
Bank balances	5(e)	542,405	849,141	272,651
Total assets		132,782,874	140,838,283	103,172,482
Liabilities				
Current Liabilities				
Amounts due to unitholders for redemptions		3,653,520	-	-
Management fee payable	5(a)	38,491	45,452	39,934
Other accounts payable		2,000	3,838	-
Total liabilities		3,694,011	49,290	39,934
Net assets attributable to unitholders		129,088,863	140,788,993	103,132,548

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2018

	Note	iShares Core MSCI AC Asia ex Japan Index ETF		
		30.06.2018 (Unaudited) US\$	31.12.2017 (Audited) (Restated) US\$	31.12.2016 (Audited) (Restated) US\$
Assets				
Current Assets				
Financial assets at fair value through profit or loss	10	717,480,249	946,592,837	541,907,920
Dividends receivable		2,653,922	1,296,777	88,992
Interest receivable		9,635	84	1
Bank balances	5(e)	1,924,117	2,696,433	1,345,287
Total assets		722,067,923	950,586,131	543,342,200
Liabilities				
Current Liabilities				
Amounts due to brokers		11,907	1,180,682	-
Management fee payable	5(a)	113,282	111,695	61,828
Tax payable		9,138	-	-
Other accounts payable		6,000	22,417	5,384
Total liabilities		140,327	1,314,794	67,212
Net assets attributable to unitholders		721,927,596	949,271,337	543,274,988

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2018

	Note	iShares MSCI Emerging Asia Index ETF		iShares Core CSI 300 Index ETF		
		30.06.2018 (Unaudited) HK\$	31.12.2017 (Audited) HK\$	30.06.2018 (Unaudited) RMB	31.12.2017 (Audited) (Restated) RMB	31.12.2016 (Audited) (Restated) RMB
Assets						
Current Assets						
Financial assets at fair value through profit or loss	10	170,780,694	179,930,047	113,784,033	150,163,958	172,138,268
Management fee reimbursement receivable		-	-	19,607	13,713	-
Dividends receivable		638,745	263,633	-	-	2,864
Interest receivable		4	9	20	80	2
Bank balances	5(e)	687,535	221,538	657,589	180,755	1,722,258
Total assets		172,106,978	180,415,227	114,461,249	150,358,506	173,863,392
Liabilities						
Current Liabilities						
Management fee payable	5(a)	65,647	66,569	-	-	150,719
Securities lending expenses payable in respect of the collateral arrangements		-	-	-	-	387,854
Other accounts payable		-	4,808	12,000	-	84,847
Total liabilities		65,647	71,377	12,000	-	623,420
Net assets attributable to unitholders		172,041,331	180,343,850	114,449,249	150,358,506	173,239,972

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2018

	Note	iShares Core KOSPI 200 Index ETF		iShares Core MSCI Taiwan Index ETF	
		30.06.2018 (Unaudited) US\$	31.12.2017 (Audited) US\$	30.06.2018 (Unaudited) US\$	31.12.2017 (Audited) US\$
Assets					
Current Assets					
Financial assets at fair value through profit or loss	10	8,949,030	13,611,268	151,161,334	31,310,877
Dividends receivable		-	103,008	1,566,976	-
Interest receivable		11	3	2,720	1
Margin deposits		-	-	67,610	1
Bank balances	5(e)	13,220	10,481	14,800	29,702
Total assets		8,962,261	13,724,760	152,813,440	31,340,581
Liabilities					
Current Liabilities					
Management fee payable	5(a)	1,934	2,937	28,411	5,801
Other accounts payable		-	2,540	2,000	315
Total liabilities		1,934	5,477	30,411	6,116
Net assets attributable to unitholders		8,960,327	13,719,283	152,783,029	31,334,465

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2018

	Note	iShares DAX Index ETF		iShares EURO STOXX 50 Index ETF	
		30.06.2018 (Unaudited) EUR	31.12.2017 (Audited) EUR	30.06.2018 (Unaudited) EUR	31.12.2017 (Audited) EUR
Assets					
Current Assets					
Financial assets at fair value through profit or loss	10	2,650,809	2,805,291	3,296,935	3,319,501
Dividends receivable		-	-	-	2,536
Management fee reimbursement receivable		406	-	1,591	-
Amounts due from brokers		-	1,173,753	-	668,165
Bank balances	5(e)	4,301	2,437	2,396	18,344
Total assets		2,655,516	3,981,481	3,300,922	4,008,546
Liabilities					
Current Liabilities					
Amounts due to unitholders for redemptions		-	1,173,312	-	670,753
Management fee payable	5(a)	-	818	-	631
Interest payable		4	34	4	24
Other accounts payable		-	4,321	-	2,221
Total liabilities		4	1,178,485	4	673,629
Net assets attributable to unitholders		2,655,512	2,802,996	3,300,918	3,334,917

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2018

	Note	iShares FTSE 100 Index ETF		iShares NASDAQ 100 Index ETF	
		30.06.2018 (Unaudited) GBP	31.12.2017 (Audited) GBP	30.06.2018 (Unaudited) US\$	31.12.2017 (Audited) US\$
Assets					
Current Assets					
Financial assets at fair value through profit or loss	10	2,423,000	2,762,021	11,749,555	9,116,638
Dividends receivable		12,588	13,611	1,483	1,626
Interest receivable		1	-	8	2
Management fee reimbursement receivable		3	-	-	-
Amounts due from brokers		118	736,856	-	4,173
Amount due from unitholders for subscription		-	-	1,680,214	-
Bank balances	5(e)	8,715	12,724	8,592	26,570
Total assets		2,444,425	3,525,212	13,439,852	9,149,009
Liabilities					
Current Liabilities					
Amounts due to brokers		-	-	1,677,934	4,764
Amounts due to unitholders for redemptions		-	741,564	-	-
Management fee payable	5(a)	-	387	2,173	1,958
Other accounts payable		-	1,836	-	875
Total liabilities		-	743,787	1,680,107	7,597
Net assets attributable to unitholders		2,444,425	2,781,425	11,759,745	9,141,412

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2018

	Note	iShares Core Hang Seng Index ETF	
		30.06.2018 (Unaudited) HK\$	31.12.2017 (Audited) HK\$
Assets			
Current Assets			
Financial assets at fair value through profit or loss	10	291,241,047	343,314,064
Dividends receivable		1,540,948	-
Interest receivable		14	35
Margin deposits		216,410	19,850
Bank balances	5(e)	980,350	468,849
Total assets		293,978,769	343,802,798
Liabilities			
Current Liabilities			
Financial liabilities at fair value through profit or loss		8,750	-
Management fee payable	5(a)	12,715	20,645
Other accounts payable		-	15,000
Total liabilities		21,465	35,645
Net assets attributable to unitholders		293,957,304	343,767,153

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income

For the period ended 30th June 2018

	Note	iShares MSCI China Index ETF		iShares MSCI China A International Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) HK\$	01.01.2017 to 30.06.2017 (Unaudited) HK\$	01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) RMB
Income					
Dividend income		25,473,141	20,344,184	13,043	575,397
Bank interest income		1,288	254	21,192	598
Net gain/(loss) on financial assets at fair value through profit or loss		(65,703,637)	342,826,939	44,065	6,072,003
Other income		255	-	-	-
Net foreign currency gain/(loss)		(63,555)	18,194	(2,839)	190
Total net income/(loss)		(40,292,508)	363,189,571	75,461	6,648,188
Expenses					
Management fee	5(a)	(7,724,777)	(4,735,438)	(110,824)	(204,016)
Transaction handling fee	5(b)	(5,676)	(11,491)	(156,212)	(22,705)
Transaction costs on financial assets at fair value through profit or loss	5(d)	(502,135)	(47,553)	(118,943)	(8,072)
Safe custody and bank charges	5(b)	(7,132)	(34,679)	(69,552)	(172,465)
Total operating expenses		(8,239,720)	(4,829,161)	(455,531)	(407,258)
Operating profit/(loss)		(48,532,228)	358,360,410	(380,070)	6,240,930
Finance Costs					
Interest expense		-	-	(30)	-
Profit/(loss) before taxation		(48,532,228)	358,360,410	(380,100)	6,240,930
Taxation		(1,733,678)	(1,538,926)	(1,340)	(57,596)
Total comprehensive income/(loss)		(50,265,906)	356,821,484	(381,440)	6,183,334

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2018

	Note	iShares FTSE A50 China Index ETF		iShares Core S&P BSE SENSEX India Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) (Restated) RMB	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) (Restated) US\$
Income					
Dividend income		224,150,441	243,129,523	-	-
Bank interest income		304,763	272,668	1,540	35
Net gain/(loss) on financial assets at fair value through profit or loss		(1,867,030,446)	3,464,965,055	(4,094,927)	23,705,603
Net foreign currency gain/(loss)		(18,018,905)	(40,319,270)	(77)	(1,524)
Total net income/(loss)		(1,660,594,147)	3,668,047,976	(4,093,464)	23,704,114
Expenses					
Management fee	5(a)	(98,324,124)	(121,670,630)	(283,444)	(272,484)
Transaction handling fee	5(b)	(57,890)	(511,865)	-	-
Transaction costs on financial assets at fair value through profit or loss	5(d)	(17,277,638)	(29,368,358)	-	-
Safe custody and bank charges	5(b)	(16,256)	(39,981)	(102)	(103)
Securities lending expenses in respect of the collateral arrangements		(389,335)	(82,748,723)	-	-
Total operating expenses		(116,065,243)	(234,339,557)	(283,546)	(272,587)
Operating profit/(loss)		(1,776,659,390)	3,433,708,419	(4,377,010)	23,431,527
Finance Costs					
Interest expense		(254,762)	(1,955,034)	-	-
Profit/(loss) before taxation		(1,776,914,152)	3,431,753,385	(4,377,010)	23,431,527
Taxation		(22,439,780)	(24,336,503)	-	-
Total comprehensive income/(loss)		(1,799,353,932)	3,407,416,882	(4,377,010)	23,431,527

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2018

	Note	iShares Core MSCI AC Asia ex Japan Index ETF		iShares MSCI Emerging Asia Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) (Restated) US\$	01.01.2018 to 30.06.2018 (Unaudited) HK\$	01.01.2017 to 30.06.2017 (Unaudited) HK\$
Income					
Dividend income		9,824,301	10,270,794	1,686,863	1,622,927
Bank interest income		13,613	418	24	18
Net gain/(loss) on financial assets at fair value through profit or loss		(37,963,560)	128,830,777	(9,245,905)	28,009,726
Net foreign currency gain/(loss)		(471,550)	(10,668)	(2,777)	25,451
Other income		-	41,968	-	-
Total net income/(loss)		(28,597,196)	139,133,289	(7,561,795)	29,658,122
Expenses					
Management fee	5(a)	(970,842)	(696,066)	(478,248)	(346,306)
Transaction handling fee	5(b)	(1,905)	(4,785)	(2,196)	(8,240)
Transaction costs on financial assets at fair value through profit or loss	5(d)	(564,540)	(594,881)	(21,960)	(1,509)
Safe custody and bank charges	5(b)	(11,861)	(33,785)	(13,838)	(24,743)
Total operating expenses		(1,549,148)	(1,329,517)	(516,242)	(380,798)
Operating profit/(loss)		(30,146,344)	137,803,772	(8,078,037)	29,277,324
Finance Costs					
Interest expense		-	-	-	(37)
Profit/(loss) before taxation		(30,146,344)	137,803,772	(8,078,037)	29,277,287
Taxation		(936,141)	(1,151,166)	(224,482)	(233,160)
Total comprehensive income/(loss)		(31,082,485)	136,652,606	(8,302,519)	29,044,127

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2018

	Note	iShares Core CSI 300 Index ETF		iShares Core KOSPI 200 Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) (Restated) RMB	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$
Income					
Dividend income		1,194,915	1,072,106	80,997	50,882
Bank interest income		1,180	3,466	66	19
Net gain/(loss) on financial assets at fair value through profit or loss		(16,362,679)	14,419,647	(1,131,824)	3,441,422
Net foreign currency gain/(loss)		(39,188)	(795,292)	1,706	12,723
Total net income/(loss)		(15,205,772)	14,699,927	(1,049,055)	3,505,046
Expenses					
Management fee	5(a)	(242,984)	(422,604)	(15,539)	(21,688)
Transaction handling fee	5(b)	-	(192,828)	(3,780)	(4,260)
Transaction costs on financial assets at fair value through profit or loss	5(d)	(33,207)	(633,763)	(13,833)	(15,435)
Safe custody and bank charges	5(b)	-	(30,333)	(1,912)	(1,931)
Securities lending expenses in respect of the collateral arrangements		-	(126,388)	-	-
Total operating expenses		(276,191)	(1,405,916)	(35,064)	(43,314)
Operating profit/(loss)		(15,481,963)	13,294,011	(1,084,119)	3,461,732
Finance Costs					
Interest expense		(7)	(31,798)	-	-
Profit/(loss) before taxation		(15,481,970)	13,262,213	(1,084,119)	3,461,732
Taxation		(119,586)	(107,543)	(17,685)	(11,141)
Total comprehensive income/(loss)		(15,601,556)	13,154,670	(1,101,804)	3,450,591

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2018

Note	iShares Core MSCI Taiwan Index ETF		iShares DAX Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$	01.01.2018 to 30.06.2018 (Unaudited) EUR	01.01.2017 to 30.06.2017 (Unaudited) EUR
Income				
Dividend income	1,991,380	247,932	77,158	175,190
Bank interest income	2,915	20	-	-
Net gain/(loss) on financial assets at fair value through profit or loss	(9,334,994)	4,074,175	(208,088)	271,855
Net foreign currency gain/(loss)	(73,885)	(427)	(17)	177
Other income	-	-	31	-
Total net income/(loss)	(7,414,584)	4,321,700	(130,916)	447,222
Expenses				
Management fee 5(a)	(71,708)	(32,958)	(2,731)	(6,365)
Transaction handling fee 5(b)	(675)	(675)	(448)	(2,317)
Transaction costs on financial assets at fair value through profit or loss 5(d)	(129,275)	(416)	(33)	(386)
Safe custody and bank charges 5(b)	(102)	(103)	(83)	(117)
Total operating expenses	(201,760)	(34,152)	(3,295)	(9,185)
Operating profit/(loss)	(7,616,344)	4,287,548	(134,211)	438,037
Finance Costs				
Interest expense	-	-	(1)	(2)
Profit/(loss) before taxation	(7,616,344)	4,287,548	(134,212)	438,035
Taxation	(415,364)	(49,586)	(13,272)	(39,882)
Total comprehensive income/(loss)	(8,031,708)	4,237,962	(147,484)	398,153

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2018

Note	iShares EURO STOXX 50 Index ETF		iShares FTSE 100 Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) EUR	01.01.2017 to 30.06.2017 (Unaudited) EUR	01.01.2018 to 30.06.2018 (Unaudited) GBP	01.01.2017 to 30.06.2017 (Unaudited) GBP
Income				
Dividend income	91,164	137,955	55,596	103,530
Bank interest income	-	-	2	-
Net gain/(loss) on financial assets at fair value through profit or loss	(100,322)	241,932	(12,696)	83,140
Net foreign currency gain/(loss)	(38)	174	56	421
Other income	21	-	-	-
Total net income/(loss)	(9,175)	380,061	42,958	187,091
Expenses				
Management fee 5(a)	(3,323)	(5,334)	(2,387)	(4,099)
Transaction handling fee 5(b)	(1,098)	(2,272)	(1,399)	(1,728)
Transaction costs on financial assets at fair value through profit or loss 5(d)	(179)	(298)	(595)	(866)
Safe custody and bank charges 5(b)	(600)	(1,849)	(74)	(82)
Total operating expenses	(5,200)	(9,753)	(4,455)	(6,775)
Operating profit/(loss)	(14,375)	370,308	38,503	180,316
Finance Cost				
Interest expense	-	(4)	(2)	-
Profit/(loss) before taxation	(14,375)	370,304	38,501	180,316
Taxation	(19,624)	(34,450)	(1,585)	(1,272)
Total comprehensive income/(loss)	(33,999)	335,854	36,916	179,044

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2018

	Note	iShares NASDAQ 100 Index ETF		iShares Core Hang Seng Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$	01.01.2018 to 30.06.2018 (Unaudited) HK\$	18.11.2016 (date of inception) to 30.06.2017 (Unaudited) HK\$
Income					
Dividend income		50,762	49,272	5,051,103	9,892,624
Bank interest income		40	8	57	83
Net gain/(loss) on financial assets at fair value through profit or loss		915,806	1,137,788	(7,688,730)	89,520,629
Net foreign currency gain		2	7	1,419	4,232
Total net income/(loss)		966,610	1,187,075	(2,636,151)	99,417,568
Expenses					
Management fee	5(a)	(13,628)	(10,826)	(145,561)	(341,717)
Transaction handling fee	5(b)	(775)	(1,275)	-	-
Transaction costs on financial assets at fair value through profit or loss	5(d)	(246)	(161)	(29,052)	(249,885)
Safe custody and bank charges	5(b)	(110)	(118)	-	-
Total operating expenses		(14,759)	(12,380)	(174,613)	(591,602)
Operating profit/(loss)		951,851	1,174,695	(2,810,764)	98,825,966
Finance Cost					
Interest expense		(1)	-	(1)	-
Profit/(loss) before taxation		951,850	1,174,695	(2,810,765)	98,825,966
Taxation		(13,731)	(12,537)	(143,764)	(241,071)
Total comprehensive income/(loss)		938,119	1,162,158	(2,954,529)	98,584,895

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Changes in Net Assets Attributable to Unitholders

For the period ended 30th June 2018

Note	iShares MSCI China Index ETF		iShares MSCI China A International Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) HK\$	01.01.2017 to 30.06.2017 (Unaudited) HK\$	01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) RMB
Net assets attributable to unitholders at 1st January	2,406,867,738	1,408,875,090	67,434,461	66,072,138
Proceeds on issue of units				
- in-kind	218,940,905	184,666,232	-	-
- cash component and cash subscription	92,696,170	64,797,209	-	-
Payments on redemption of units				
- in-kind	(39,501,718)	-	-	-
- cash component and cash redemption	(13,884,132)	-	(67,053,021)	-
	258,251,225	249,463,441	(67,053,021)	-
Total comprehensive income/(loss) for the period	(50,265,906)	356,821,484	(381,440)	6,183,334
Net assets attributable to unitholders at 30th June	2,614,853,057	2,015,160,015	-	72,255,472

Note	iShares FTSE A50 China Index ETF		iShares Core S&P BSE SENSEX India Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) (Restated) RMB	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) (Restated) US\$
Net assets attributable to unitholders at 1st January	25,837,644,268	25,770,810,322	140,788,993	103,132,548
Proceeds on issue of units				
- cash component and cash subscription	1,204,957,711	-	-	9,741,151
Payments on redemption of units				
- in-kind	-	(1,452,553,674)	-	-
- cash component and cash redemption	(8,257,052,944)	(1,923,740,722)	(7,323,120)	(7,438,089)
	(7,052,095,233)	(3,376,294,396)	(7,323,120)	2,303,062
Total comprehensive income/(loss) for the period	(1,799,353,932)	3,407,416,882	(4,377,010)	23,431,527
Net assets attributable to unitholders at 30th June	16,986,195,103	25,801,932,808	129,088,863	128,867,137

Note	iShares Core MSCI AC Asia ex Japan Index ETF		iShares MSCI Emerging Asia Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) (Restated) US\$	01.01.2018 to 30.06.2018 (Unaudited) HK\$	01.01.2017 to 30.06.2017 (Unaudited) HK\$
Net assets attributable to unitholders at 1st January	949,271,337	543,274,988	180,343,850	119,248,600
Proceeds on issue of units				
- in-kind	-	19,317,326	-	-
- cash component and cash subscription	58,115,027	377,912,601	-	-
Payments on redemption of units				
- cash component and cash redemption	(254,376,283)	(200,003,177)	-	-
	(196,261,256)	197,226,750	-	-
Total comprehensive income/(loss) for the period	(31,082,485)	136,652,606	(8,302,519)	29,044,127
Net assets attributable to unitholders at 30th June	721,927,596	877,154,344	172,041,331	148,292,727

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Changes in Net Assets Attributable to Unitholders (continued)

For the period ended 30th June 2018

	Note	iShares Core CSI 300 Index ETF		iShares Core KOSPI 200 Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) (Restated) RMB	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$
Net assets attributable to unitholders at 1st January		150,358,506	173,239,972	13,719,283	13,482,417
Proceeds on issue of units	6	6,213,600	-	-	-
- cash component and cash subscription					
Payments on redemption of units	6	(26,521,301)	(55,304,314)	(3,657,152)	(3,890,864)
- cash component and cash redemption					
		(20,307,701)	(55,304,314)	(3,657,152)	(3,890,864)
Total comprehensive income/(loss) for the period		(15,601,556)	13,154,670	(1,101,804)	3,450,591
Net assets attributable to unitholders at 30th June		114,449,249	131,090,328	8,960,327	13,042,144

	Note	iShares Core MSCI Taiwan Index ETF		iShares DAX Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$	01.01.2018 to 30.06.2018 (Unaudited) EUR	01.01.2017 to 30.06.2017 (Unaudited) EUR
Net assets attributable to unitholders at 1st January		31,334,465	19,839,444	2,802,996	6,072,518
Proceeds on issue of units	6	129,480,272	-	-	-
- cash component and cash subscription					
		129,480,272	-	-	-
Total comprehensive income/(loss) for the period		(8,031,708)	4,237,962	(147,484)	398,153
Net assets attributable to unitholders at 30th June		152,783,029	24,077,406	2,655,512	6,470,671

	Note	iShares EURO STOXX 50 Index ETF		iShares FTSE 100 Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) EUR	01.01.2017 to 30.06.2017 (Unaudited) EUR	01.01.2018 to 30.06.2018 (Unaudited) GBP	01.01.2017 to 30.06.2017 (Unaudited) GBP
Net assets attributable to unitholders at 1st January		3,334,917	5,100,840	2,781,425	3,988,702
Payments on redemption of units	6	-	-	(373,916)	-
- cash component and cash redemption					
		-	-	(373,916)	-
Total comprehensive income/(loss) for the period		(33,999)	335,854	36,916	179,044
Net assets attributable to unitholders at 30th June		3,300,918	5,436,694	2,444,425	4,167,746

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Changes in Net Assets Attributable to Unitholders (continued)

For the period ended 30th June 2018

	Note	iShares NASDAQ 100 Index ETF		iShares Core Hang Seng Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$	01.01.2018 to 30.06.2018 (Unaudited) HK\$	18.11.2016 (date of inception) to 30.06.2017 (Unaudited) HK\$
Net assets attributable to unitholders at 1st January/date of inception		9,141,412	7,845,869	343,767,153	-
Proceeds on issue of units	6	-	-	-	639,776,295
- in-kind		-	-	-	139,222,269
- cash component and cash subscription		1,680,214	-	-	
Payments on redemption of units	6	-	-	(45,147,320)	(602,462,363)
- in-kind		-	-	-	(15,367,613)
- cash component and cash redemption		-	(953,455)	-	(2,236,500)
Distribution to unitholders		-	-	(1,708,000)	
		1,680,214	(953,455)	(46,855,320)	158,932,088
Total comprehensive income/(loss) for the period		938,119	1,162,158	(2,954,529)	98,584,895
Net assets attributable to unitholders at 30th June		11,759,745	8,054,572	293,957,304	257,516,983

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows

For the period ended 30th June 2018

Note	iShares MSCI China Index ETF		iShares MSCI China A International Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) HK\$	01.01.2017 to 30.06.2017 (Unaudited) HK\$	01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) RMB
Operating Activities				
Payments for purchase of financial assets at fair value through profit or loss	(313,577,222)	(37,662,856)	-	(3,405,806)
Proceeds from sale of financial assets at fair value through profit or loss	251,927,427	29,387,784	67,529,535	3,558,898
Dividends received	13,216,924	6,802,174	13,043	575,397
Bank interest received	347	253	21,211	598
Other income received	255	-	-	-
Management fee paid	(7,591,404)	(4,576,486)	(135,436)	(141,272)
Taxation paid	(1,733,678)	(1,538,926)	(1,340)	(57,596)
Transaction costs paid	(502,135)	(47,553)	(118,943)	(8,072)
Other fees refunded/(paid)	(60,625)	(34,788)	(227,458)	(206,626)
Margin deposits paid	(3,749,338)	(490,228)	-	-
Net cash generated from/(used in) operating activities	(62,069,449)	(8,160,626)	67,080,612	315,521
Financing Activities				
Interest paid	-	-	(30)	-
Cash component and cash subscription received on issue of units	6 92,696,170	13,754,558	-	-
Cash component and cash redemption paid on redemption of units	6 (13,884,132)	(4,821,127)	(67,053,021)	-
Net cash generated from/(used in) financing activities	78,812,038	8,933,431	(67,053,051)	-
Net increase in cash and cash equivalents	16,742,589	772,805	27,561	315,521
Cash and cash equivalents at the beginning of the period	3,042,526	5,114,433	402,529	248,920
Cash and cash equivalents at the end of the period	19,785,115	5,887,238	430,090	564,441
Analysis of Balances of Cash and Cash Equivalents				
Bank balances	19,785,115	5,887,238	430,090	564,441

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2018

	Note	iShares FTSE A50 China Index ETF		iShares Core S&P BSE SENSEX India Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) (Restated) RMB	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) (Restated) US\$
Operating Activities					
Payments for purchase of financial assets at fair value through profit or loss		(4,624,801,396)	(11,183,801,783)	-	(92,458,045)
Proceeds from sale of financial assets at fair value through profit or loss		11,571,567,780	13,231,944,478	3,653,963	90,394,383
Dividends received		224,150,441	237,803,589	-	-
Bank interest received		334,528	272,088	1,246	35
Management fee paid		(104,148,171)	(123,683,881)	(290,405)	(262,107)
Taxation paid		(22,439,780)	(24,336,503)	-	-
Transaction costs paid		(17,277,638)	(29,368,358)	-	-
Securities lending expenses paid in respect of the collateral arrangements		(10,617,271)	(94,906,357)	-	-
Other fees refunded/(paid)		16,095	(395,413)	(1,940)	(103)
Net cash generated from/(used in) operating activities		7,016,784,588	2,013,527,860	3,362,864	(2,325,837)
Financing Activities					
Interest paid		(254,762)	(1,955,034)	-	-
Cash component and cash subscription received on issue of units	6	1,207,265,341	-	-	9,741,151
Cash component and cash redemption paid on redemption of units	6	(8,257,052,944)	(1,923,740,722)	(3,669,600)	(7,438,089)
Net cash generated from/(used in) financing activities		(7,050,042,365)	(1,925,695,756)	(3,669,600)	2,303,062
Net increase/(decrease) in cash and cash equivalents		(33,257,777)	87,832,104	(306,736)	(22,775)
Cash and cash equivalents at the beginning of the period		156,534,838	120,181,851	849,141	272,651
Cash and cash equivalents at the end of the period		123,277,061	208,013,955	542,405	249,876
Analysis of Balances of Cash and Cash Equivalents					
Bank balances		123,277,061	208,013,955	542,405	249,876

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2018

	Note	iShares Core MSCI AC Asia ex Japan Index ETF		iShares MSCI Emerging Asia Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) (Restated) US\$	01.01.2018 to 30.06.2018 (Unaudited) HK\$	01.01.2017 to 30.06.2017 (Unaudited) HK\$
Operating Activities					
Payments for purchase of financial assets at fair value through profit or loss		(106,260,949)	(421,497,593)	(9,149,434)	(2,081,377)
Proceeds from sale of financial assets at fair value through profit or loss		295,769,652	239,775,204	9,050,105	1,234,697
Dividends received		8,467,156	6,654,214	1,311,751	991,848
Bank interest received		4,062	419	29	18
Other income received		-	41,968	-	-
Management fee paid		(969,255)	(683,472)	(479,170)	(337,263)
Taxation paid		(927,003)	(1,151,166)	(224,482)	(233,160)
Transaction costs paid		(564,540)	(594,881)	(21,960)	(1,509)
Other fees paid		(30,183)	(39,851)	(20,842)	(40,424)
Net cash generated from/(used in) operating activities		195,488,940	(177,495,158)	465,997	(467,170)
Financing Activities					
Interest paid		-	-	-	(37)
Cash component and cash subscription received on issue of units	6	58,115,027	377,912,601	-	-
Cash component and cash redemption paid on redemption of units	6	(254,376,283)	(200,003,177)	-	-
Net cash generated from/(used in) financing activities		(196,261,256)	177,909,424	-	(37)
Net increase/(decrease) in cash and cash equivalents		(772,316)	414,266	465,997	(467,207)
Cash and cash equivalents at the beginning of the period		2,696,433	1,345,287	221,538	667,971
Cash and cash equivalents at the end of the period		1,924,117	1,759,553	687,535	200,764
Analysis of Balances of Cash and Cash Equivalents					
Bank balances		1,924,117	1,759,553	687,535	200,764

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2018

	Note	iShares Core CSI 300 Index ETF		iShares Core KOSPI 200 Index ETF	
		01.01.2018 to 30.06.2018 (Unaudited) RMB	01.01.2017 to 30.06.2017 (Unaudited) (Restated) RMB	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$
Operating Activities					
Payments for purchase of financial assets at fair value through profit or loss		(14,036,359)	(134,395,513)	(655,068)	(877,587)
Proceeds from sale of financial assets at fair value through profit or loss		34,014,417	189,486,036	4,187,188	4,618,959
Dividends received		1,194,915	1,074,970	184,005	208,421
Bank interest received		1,240	3,468	58	19
Management fee paid		(248,878)	(580,966)	(16,542)	(21,725)
Taxation paid		(119,586)	(107,543)	(17,685)	(11,141)
Transaction costs paid		(33,207)	(633,763)	(13,833)	(15,435)
Securities lending expenses paid in respect of the collateral arrangements		-	(514,242)	-	-
Other fees refunded/(paid)		12,000	(284,008)	(8,232)	(4,961)
Net cash generated from operating activities		20,784,542	54,048,439	3,659,891	3,896,550
Financing Activities					
Interest paid		(7)	(31,798)	-	-
Cash component and cash subscription received on issue of units	6	6,213,600	-	-	-
Cash component and cash redemption paid on redemption of units	6	(26,521,301)	(55,304,314)	(3,657,152)	(3,890,864)
Net cash used in financing activities		(20,307,708)	(55,336,112)	(3,657,152)	(3,890,864)
Net increase/(decrease) in cash and cash equivalents		476,834	(1,287,673)	2,739	5,686
Cash and cash equivalents at the beginning of the period		180,755	1,722,258	10,481	20,887
Cash and cash equivalents at the end of the period		657,589	434,585	13,220	26,573
Analysis of Balances of Cash and Cash Equivalents					
Bank balances		657,589	434,585	13,220	26,573

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2018

Note	iShares Core MSCI Taiwan Index ETF		iShares DAX Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$	01.01.2018 to 30.06.2018 (Unaudited) EUR	01.01.2017 to 30.06.2017 (Unaudited) EUR
Operating Activities				
Payments for purchase of financial assets at fair value through profit or loss	(130,478,106)	(125,888)	(277,921)	(470,262)
Proceeds from sale of financial assets at fair value through profit or loss	1,218,770	120,031	1,398,051	354,968
Dividends received	424,404	49,745	77,158	175,190
Bank interest received	196	20	-	-
Other income received	-	-	31	-
Management fee paid	(49,098)	(32,368)	(3,955)	(6,587)
Taxation paid	(415,364)	(49,586)	(13,272)	(39,882)
Transaction costs paid	(129,275)	(416)	(33)	(386)
Other fees refunded/(paid)	908	(2,803)	(4,882)	(7,774)
Margin deposit paid	(67,609)	-	-	-
Net cash generated from/(used in) operating activities	(129,495,174)	(41,265)	1,175,177	5,267
Financing Activities				
Interest paid	-	-	(1)	(2)
Cash component and cash subscription received on issue of units	6 129,480,272	-	-	-
Cash component and cash redemption paid on redemption of units	6 -	-	(1,173,312)	-
Net cash generated from/(used in) financing activities	129,480,272	-	(1,173,313)	(2)
Net increase/(decrease) in cash and cash equivalents	(14,902)	(41,265)	1,864	5,265
Cash and cash equivalents at the beginning of the period	29,702	78,395	2,437	16,906
Cash and cash equivalents at the end of the period	14,800	37,130	4,301	22,171
Analysis of Balances of Cash and Cash Equivalents				
Bank balances	14,800	37,130	4,301	22,171

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2018

Note	iShares EURO STOXX 50 Index ETF		iShares FTSE 100 Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) EUR	01.01.2017 to 30.06.2017 (Unaudited) EUR	01.01.2018 to 30.06.2018 (Unaudited) GBP	01.01.2017 to 30.06.2017 (Unaudited) GBP
Operating Activities				
Payments for purchase of financial assets at fair value through profit or loss	(263,485)	(290,843)	(154,496)	(178,080)
Proceeds from sale of financial assets at fair value through profit or loss	853,856	188,364	1,217,615	90,608
Dividends received	93,700	140,833	56,619	96,328
Bank interest received	-	-	1	-
Other income received	21	-	-	-
Management fee paid	(5,545)	(5,618)	(2,777)	(4,351)
Taxation paid	(19,624)	(34,450)	(1,585)	(1,272)
Transaction costs paid	(179)	(298)	(595)	(866)
Other fees paid	(3,939)	(9,761)	(3,309)	(4,254)
Net cash generated from/(used in) operating activities	654,805	(11,773)	1,111,473	(1,887)
Financing Activities				
Interest paid	-	(4)	(2)	-
Cash component and cash redemption paid on redemption of units	6 (670,753)	-	(1,115,480)	-
Net cash used in financing activities	(670,753)	(4)	(1,115,482)	-
Net decrease in cash and cash equivalents	(15,948)	(11,777)	(4,009)	(1,887)
Cash and cash equivalents at the beginning of the period	18,344	27,172	12,724	14,809
Cash and cash equivalents at the end of the period	2,396	15,395	8,715	12,922
Analysis of Balances of Cash and Cash Equivalents				
Bank balances	2,396	15,395	8,715	12,922

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2018

Note	iShares NASDAQ 100 Index ETF		iShares Core Hang Seng Index ETF	
	01.01.2018 to 30.06.2018 (Unaudited) US\$	01.01.2017 to 30.06.2017 (Unaudited) US\$	01.01.2018 to 30.06.2018 (Unaudited) HK\$	18.11.2016 (date of inception) to 30.06.2017 (Unaudited) HK\$
Operating Activities				
Payments for purchase of financial assets at fair value through profit or loss	(228,015)	(262,523)	(13,723,658)	(167,064,566)
Proceeds from sale of financial assets at fair value through profit or loss	188,249	1,179,918	12,970,794	39,916,660
Dividends received	50,905	49,941	3,510,155	6,971,937
Bank interest received	34	8	78	83
Management fee paid	(13,413)	(11,288)	(153,491)	(329,966)
Taxation paid	(13,731)	(12,537)	(143,764)	(241,071)
Transaction costs paid	(246)	(161)	(29,052)	(249,885)
Other fees refunded/(paid)	(1,760)	(7,318)	(15,000)	30,000
Margin deposits paid	-	-	(196,560)	(152,889)
Net cash generated from/(used in) operating activities	(17,977)	936,040	2,219,502	(121,119,697)
Financing Activities				
Interest paid	(1)	-	(1)	-
Cash component and cash subscription received on issue of units	6	-	-	139,222,269
Cash component and cash redemption paid on redemption of units	6	(953,455)	-	(15,367,613)
Distribution paid	-	-	(1,708,000)	(2,236,500)
Net cash generated from/(used in) financing activities	(1)	(953,455)	(1,708,001)	121,618,156
Net increase/(decrease) in cash and cash equivalents	(17,978)	(17,415)	511,501	498,459
Cash and cash equivalents at the beginning of the period	26,570	29,686	468,849	-
Cash and cash equivalents at the end of the period	8,592	12,271	980,350	498,459
Analysis of Balances of Cash and Cash Equivalents				
Bank balances	8,592	12,271	980,350	498,459

The accompanying notes form part of these condensed financial statements.

Notes to the Unaudited Condensed Financial Statements

1 The Trust

iShares Asia Trust (the "Trust") is an umbrella unit trust governed by its Trust Deed dated 16th November 2001, as amended, (the "Trust Deed") and authorized by the Securities and Futures Commission of Hong Kong (the "SFC") pursuant to Section 104(1) of the Securities and Futures Ordinance.

As at 30th June 2018, the Trust has established fourteen sub-funds:

Name of Sub-Fund	Listing date on The Stock Exchange of Hong Kong Limited (The "SEHK")
iShares MSCI China Index ETF	28th November 2001
iShares MSCI China A International Index ETF ¹	28th January 2016
iShares FTSE A50 China Index ETF	18th November 2004 for HKD counter 7th July 2017 for RMB counter
iShares Core S&P BSE SENSEX India Index ETF	2nd November 2006 for HKD counter 14th October 2016 for USD and RMB counter
iShares Core MSCI AC Asia ex Japan Index ETF	23rd April 2009 for HKD counter 14th October 2016 for USD and RMB counter
iShares MSCI Emerging Asia Index ETF	23rd April 2009
iShares Core CSI 300 Index ETF	18th November 2009 for HKD counter 28th February 2017 for USD and RMB counter
iShares Core KOSPI 200 Index ETF	29th June 2016
iShares Core MSCI Taiwan Index ETF	29th June 2016
iShares DAX Index ETF	29th June 2016
iShares EURO STOXX 50 Index ETF	29th June 2016
iShares FTSE 100 Index ETF	29th June 2016
iShares NASDAQ 100 Index ETF	29th June 2016
iShares Core Hang Seng Index ETF	23rd November 2016

The manager of the Trust is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

iShares MSCI China Index ETF ("MSCI China ETF")

The objective of the MSCI China ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI China Index. It is designed to track the equity market performance of (i) Chinese securities (including H-Shares, Red Chips and P Chips) listed on the SEHK (ii) B-shares of Chinese securities listed on the Shanghai Stock Exchange and Shenzhen Stock Exchange (and effective from 1st June 2018, China A-shares via Stock Connect) and (iii) companies traded outside the country of classification (i.e. foreign listed companies) including those traded by way of depositary receipts.

iShares MSCI China A International Index ETF ("MSCI China A ETF")

The objective of the MSCI China A ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI China A International Index. The MSCI China A International Index captures large and mid-cap representation of the Shanghai Stock Exchange and Shenzhen Stock Exchange and includes the China A-Share constituents of the MSCI China All Shares Index. The MSCI China A ETF may invest in China A-Shares through a combination of Renminbi Qualified Foreign Institutional Investor ("RQFII") quota and the Stock Connect.

Taking into account the relevant factors, including in particular the relatively small Net Asset Value of the Sub-Fund, the Manager decided to exercise its power under the Trust Deed to terminate the Sub-Fund. The Sub-Fund ceased trading on the SEHK from 5th March 2018. On 17th May 2018, all unitholders in the Sub-Fund were compulsorily redeemed. On 1st June 2018, the Sub-Fund was delisted from the SEHK. The Sub-Fund will be terminated and seek to be de-authorized by the SFC on a date after the Manager and the Trustee have formed the view that there remains no actual or contingent assets or liabilities attributable to the Sub-Fund.

iShares FTSE A50 China Index ETF ("A50 China ETF")

The objective of the A50 China ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the FTSE China A50 Index. Until 2nd August 2013, the A50 China ETF did not hold A-Shares directly but rather gained access to the FTSE China A50 Index through China A-Share Access Products ("CAAPs"). Since 2nd August 2013, the A50 China ETF invests in A-Shares directly in addition to CAAPs. A CAAP represents only an obligation of each CAAP Issuer ("CAAP Issuer") to provide the economic performance equivalent to holding the underlying A-Shares or A-Share index.

¹ On 1st June 2018, the Manager announced that the Sub-Fund was delisted from the SEHK.

Notes to the Unaudited Condensed Financial Statements (continued)

A50 China ETF changed its base currency from Hong Kong dollar ("HKD") to Renminbi ("RMB"), effective 1st January 2018. This change has been made to align the base currency of the Sub-Fund with the currency of the Sub-Fund's underlying index for performance measurement and for creation and redemption of units. Accordingly, the Sub-Fund has changed its functional and presentation currency from HKD to RMB, effective 1st January 2018.

On 30th June 2017, the Manager announced that, as a result of the transition from a "synthetic representative" sub-strategy to a "physical representative" sub-strategy, which resulted in the A50 China ETF's holding in A-Shares and Physical A-Share ETF in aggregate, comprising more than 70% of the Net Asset Value of the A50 China ETF on an ongoing basis, the Manager had applied for and was granted approval by the Securities and Futures Commission of Hong Kong ("SFC") to remove the SFC synthetic labelling condition (the "SFC Synthetic Labeling Condition"). The removal of the SFC Synthetic Labeling Condition took effect from 7th July 2017; accordingly, from that day onwards, the asterisk and annotation to the name of the A50 China ETF was removed and the name of A50 China ETF was changed from the "iShares FTSE A50 China Index ETF* (*This is a synthetic ETF)" to "iShares FTSE A50 China Index ETF". On 1st December 2017, the Manager further announced that the A50 China ETF had completed its transition from a "synthetic representative" strategy to a "physical representative" strategy under which its holdings in A-Shares and Physical A-Share ETFs (for cash management and contingency purposes) in aggregate comprise 90% or more of its Net Asset Value on an ongoing basis, and that the Manager had applied to the SFC for, and has been granted, approval to remove the authorization condition imposed on the A50 China ETF by the SFC on 29th August 2011 whereby the Manager was (i) required to collateralize all counterparty exposures with a view to ensuring that the collateral held by the A50 China ETF must represent at least 100% of the A50 China ETF's gross total counterparty exposure and (ii) where the A50 China ETF accepted collateral in the nature of equity securities, the A50 China ETF had to obtain collateral that has a market value of at least 120%, and for not-equity collateral, the Manager was required to adopt a prudent haircut policy ("SFC Collateral Condition"). The removal of the SFC Collateral Condition took effect from 1st January 2018.

As at 30th June 2018, there were seventeen (31st December 2017: seventeen) participating dealers and Nil (31st December 2017: one) CAAP Issuers for the A50 China ETF. A list of the CAAP Issuers as at 30th June 2018 and 31st December 2017 is set out in note 5(c).

iShares Core S&P BSE SENSEX India Index ETF ("SENSEX India ETF")

The objective of the SENSEX India ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the S&P BSE SENSEX Index.

The iShares BSE SENSEX Mauritius Company, a wholly-owned subsidiary of the SENSEX India ETF was incorporated in Mauritius (the "Mauritius Subsidiary"), to hold Indian securities and India Access Products ("IAPs") on behalf of the SENSEX India ETF.

The SENSEX India ETF may invest up to 15% of its net asset value in IAPs; with a maximum exposure to any single issuer of 10% of its net asset value. For the period/year ended 30th June 2018 and 31st December 2017, the SENSEX India ETF did not hold any IAPs.

SENSEX India ETF has changed its base currency from Hong Kong dollar ("HKD") to United States dollar ("USD"), effective 1st January 2018. This change has been made to align the base currency of the Sub-Fund with the currency of the Sub-Fund's underlying index for performance measurement and for creation and redemption of units. Accordingly, the Sub-Fund has changed their functional and presentation currency from HKD to USD, effective 1st January 2018.

iShares Core MSCI AC Asia ex Japan Index ETF ("MSCI AC Asia ex Japan ETF")

The objective of the MSCI AC Asia ex Japan ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI All Country Asia ex Japan Index, and, prior to 27th July 2015, the MSCI Asia APEX 50 Index. The MSCI All Country Asia ex Japan Index consists of large and mid-cap stocks and the MSCI Asia APEX 50 Index consists of 50 largest stocks that meet the tradability criteria.

The MSCI AC Asia ex Japan ETF invests primarily in securities (including depositary receipts and, effective from 1st June 2018, A-Shares (by investing via Stock Connect)) included in the MSCI All Country Asia ex Japan Index, or in securities that are not included in the MSCI All Country Asia ex Japan Index, but which the Manager believes will help the MSCI AC Asia ex Japan ETF achieve its investment objective.

The MSCI AC Asia ex Japan ETF obtains exposure to the India constituents in the MSCI All Country Asia ex Japan Index ("**Indian Constituents**") by (i) investing directly in India-listed securities as a Foreign Portfolio Investor registered with the Securities and Exchange Board of India; and/or (ii) other ETFs tracking indices which are highly correlated with the India portion of the MSCI All Country Asia ex Japan Index ("**Underlying Indian ETFs**"). In addition to the Underlying Indian ETFs, the Manager may also invest up to 10% of the MSCI AC Asia ex Japan ETF's NAV in other ETF(s) for cash management and contingency purposes. There is no additional management fee charged to the MSCI AC Asia ex Japan ETF for holding any ETF managed by the Manager or an affiliate of the Manager, as detailed in note 5(a). The MSCI AC Asia ex Japan ETF may invest in financial derivative instruments for reducing tracking error, hedging purposes or to achieve its investment objective.

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI AC Asia ex Japan ETF has changed its base currency from Hong Kong dollar ("HKD") to United States dollar ("USD"), effective 1st January 2018. This change has been made to align the base currency of the Sub-Fund with the currency of the Sub-Fund's underlying index for performance measurement and for creation and redemption of units. Accordingly, the Sub-Fund has changed its functional and presentation currency from HKD to USD, effective 1st January 2018.

iShares MSCI Emerging Asia Index ETF ("MSCI Emerging Asia ETF")

The objective of the MSCI Emerging Asia ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI EM Asia Index. The MSCI Emerging Asia ETF is designed to track the equity market performance of emerging countries in Asia. The MSCI Emerging Asia ETF invests primarily in securities (including (i) depositary receipts and (ii) effective from 1st June 2018, A-Shares (by investing via Stock Connect)) in the MSCI EM Asia Index, or in securities that are not included in the MSCI EM Asia Index, but which the Manager believes will help the Emerging Asia ETF achieve its investment objective.

The MSCI Emerging Asia ETF is not a registered Foreign Portfolio Investor ("FPI") with the Securities and Exchange Investment Board of India ("SEBI") and is investing in the SENSEX India ETF to gain exposure to the Indian market segment of the MSCI EM Asia Index. There is no additional management fee charged on MSCI Emerging Asia ETF's holding of SENSEX India ETF, as detailed in note 5(a).

iShares Core CSI 300 Index ETF ("CSI 300 ETF")

The objective of the CSI 300 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI 300 Index. The CSI 300 Index is a diversified index consisting of 300 constituent stocks traded on the Shanghai and Shenzhen stock exchanges. Until 21st November 2016, the CSI 300 ETF did not hold A-Shares directly but rather gained access to the CSI 300 Index through investing in a combination of the iShares CSI Sector Index Funds² and CAAPs or solely in CAAPs. Since 21st November 2016, the CSI 300 ETF primarily invests in A-Shares directly. On 17th February 2017, the Manager announced that the CSI 300 ETF had completed its transition from a "synthetic representative" strategy to a "physical representative" strategy under which its holding in A-Shares and Physical A-Share ETFs (for cash management and contingency purposes) in aggregate comprise 90% or more of its Net Asset Value on an ongoing basis. As at 30th June 2018 and 31st December 2017, the CSI 300 ETF solely invested in A-Share directly.

CSI 300 ETF has changed its base currency from Hong Kong dollar ("HKD") to Renminbi ("RMB"), effective 1st January 2018. This change has been made to align the base currency of the Sub-Fund with the currency of the Sub-Fund's underlying index for performance measurement and for creation and redemption of units. Accordingly, the Sub-Fund has changed its functional and presentation currency from HKD to RMB, effective 1st January 2018.

iShares Core KOSPI 200 Index ETF ("KOSPI 200 ETF")

The objective of the KOSPI 200 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the KOSPI 200 Net Total Return USD Index. The KOSPI 200 Net Total Return USD Index is a free float-adjusted market capitalization-weighted index based on 200 blue chip companies listed on the Korea Stock Market, which are selected on the basis of such factors as their market and sector representation and liquidity. It is calculated and maintained by the Korea Exchange. The KOSPI 200 Net Total Return USD Index is a net total return index, meaning that the performance of the KOSPI 200 Net Total Return USD Index is calculated on the basis that dividends net of tax are reinvested.

iShares Core MSCI Taiwan Index ETF ("MSCI Taiwan ETF")

The objective of the MSCI Taiwan ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI Taiwan Index. The MSCI Taiwan Index is a free float-adjusted market capitalization-weighted index covering approximately 85% of the Taiwan investable equity universe on a net total return basis with dividends net of tax reinvested, subject to a global minimum size requirement. It is calculated and maintained by MSCI Inc.

iShares DAX Index ETF ("DAX ETF")

The objective of the DAX ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the DAX Index. The DAX Index is a free float-adjusted market capitalization-weighted index that tracks the segment of the 30 largest and most important companies - known as blue chips - on the Frankfurt Stock Exchange. It is calculated and maintained by Deutsche Börse AG. The DAX Index is a gross total return index, meaning that the performance of the DAX Index is calculated on the basis that dividends gross of tax are reinvested.

iShares EURO STOXX 50 Index ETF ("EURO STOXX 50 ETF")

The objective of the EURO STOXX 50 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the EURO STOXX 50 Index. The EURO STOXX 50 Index is a free float-adjusted market capitalization-weighted index. It represents the 50 largest companies - known as blue chips - in terms of free-float market capitalization in 12 Eurozone countries. It is calculated and maintained by STOXX Limited. The EURO STOXX 50 Index is net total return index, meaning the performance of the EURO STOXX 50 Index is calculated on the basis that dividends net of tax are reinvested.

² Referred to individually or collectively as the "CSI Sector Index Funds".

Notes to the Unaudited Condensed Financial Statements (continued)

iShares FTSE 100 Index ETF ("FTSE 100 ETF")

The objective of the FTSE 100 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the FTSE 100 Index. The FTSE 100 Index is a free float market capitalization-weighted index of UK-listed blue chips companies. It is designed to measure the performance of the 100 largest UK companies listed on the London Stock Exchange (the "LSE") by full market capitalization, i.e. before the application of any investability weights. It is calculated and maintained by FTSE International Limited ("FTSE"). The FTSE 100 Index is a net total return index, meaning the performance of the FTSE 100 Index is calculated on the basis that dividends net of tax are reinvested.

iShares NASDAQ 100 Index ETF ("NASDAQ 100 ETF")

The objective of the NASDAQ 100 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the NASDAQ 100 Index. The NASDAQ 100 Index is a modified market capitalization-weighted index. It includes 100 of the largest US and international non-financial companies listed on The NASDAQ Stock Market LLC ("NASDAQ") based on market capitalization. It is calculated and maintained by The NASDAQ OMX Group Inc. or its affiliates. The NASDAQ 100 Index is a net total return index, meaning the performance of the NASDAQ 100 Index is calculated on the basis that dividends net of tax are reinvested.

iShares Core Hang Seng Index ETF ("Hang Seng ETF")

The objective of the Hang Seng ETF is to provide investment results that, before fees and expenses, closely correspond to performance of the Hang Seng Index (net total return version) ("HSI Net Total Return Index"). The HSI Net Total Return Index is a net total return index, meaning that the performance of the index is calculated on the basis that dividends net of tax are reinvested. The HSI Net Total Return Index is compiled and managed by Hang Seng Indexes Company Limited ("HSIL"), a wholly-owned subsidiary of Hang Seng Bank Limited and which is a fellow subsidiary under the same group of the Trustee.

2 Summary of Significant Accounting Policies

These condensed semi-annual financial statements for the six months ended 30th June 2018 have been prepared in accordance with the International Accounting Standard ("IAS 34") "Interim Financial Reporting". The condensed semi-annual financial statements should be read in conjunction with the annual financial statements for the year ended 31st December 2017, which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

The accounting policies and methods of computation adopted in the preparation of the half year financial report are consistent with those of the annual financial statements for the year ended 31st December 2017, except for the translation of foreign currencies for A50 China ETF, SENSEX India ETF, MSCI AC Asia ex Japan ETF and CSI 300 ETF (see note 3(a)) as set out below.

Translation of foreign currencies

Functional and presentation currency

From 1st January 2018

A50 China ETF and CSI 300 ETF

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Funds operate (the "functional currency"). The performance of the Sub-Funds are measured and reported to the unitholders in Renminbi ("RMB"). The Management considers the RMB as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in RMB, which is each Sub-Fund's functional and presentation currency.

SENSEX India ETF and MSCI AC Asia ex Japan ETF

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Funds operate (the "functional currency"). The performance of the Sub-Funds are measured and reported to the unitholders in the United States dollar ("US dollar"). The Management considers the US dollar as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in US dollar, which is each Sub-Fund's functional and presentation currency.

Prior to 1st January 2018

A50 China ETF, SENSEX India ETF, MSCI AC Asia ex Japan ETF and CSI 300 ETF

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Funds operate (the "functional currency"). The performance of the Sub-Funds are measured and reported to the unitholders in Hong Kong dollar. The Management considers the Hong Kong dollar as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in Hong Kong dollar, which is each Sub-Fund's functional and presentation currency.

Notes to the Unaudited Condensed Financial Statements (continued)

3 Critical Accounting Estimates and Judgements

The preparation of condensed financial statements in conformity with IFRS requires the Management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are outlined below.

(a) Functional Currency

MSCI China ETF, MSCI Emerging Asia ETF and Hang Seng ETF

Management considers the Hong Kong dollar to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The Hong Kong dollar is the currency in which the Sub-Funds measure their performance and report their results, as well as the currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Funds are all listed on SEHK and their units are quoted in Hong Kong dollars.

MSCI China A ETF

Management considers the RMB to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The RMB is the currency in which the Sub-Fund measures its performance and reports its results, as well as the currency in which the Sub-Fund determines the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Fund is listed on SEHK with its units quoted in RMB.

A50 China ETF and CSI 300 ETF

From 1st January 2018

Management considers the RMB to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The RMB is the currency in which the Sub-Fund measures its performance and reports its results, as well as the currency in which the Sub-Fund determines the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Fund is listed on SEHK with its units quoted in RMB.

Prior to 1st January 2018

Management considers the Hong Kong dollar to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The Hong Kong dollar is the currency in which the Sub-Funds measure their performance and report their results, as well as the

currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Funds are all listed on SEHK and their units are quoted in Hong Kong dollars.

SENSEX India ETF and MSCI AC Asia ex Japan ETF

From 1st January 2018

Management considers the US dollar to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The US dollar is the currency in which the Sub-Funds measure their performance and report their results, as well as the currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Funds are all listed on SEHK and their units are quoted in US dollar.

Prior to 1st January 2018

Management considers the Hong Kong dollar to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The Hong Kong dollar is the currency in which the Sub-Funds measure their performance and report their results, as well as the currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Funds are all listed on SEHK and their units are quoted in Hong Kong dollars.

KOSPI 200 ETF, MSCI Taiwan ETF and NASDAQ 100 ETF

Management considers the US dollar to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The US dollar is the currency in which the Sub-Funds measure their performance and report their results, as well as the currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Funds are all listed on SEHK and their units are quoted in US dollar.

DAX ETF and EURO STOXX 50 ETF

Management considers the Euro ("EUR") to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The EUR is the currency in which the Sub-Funds measure their performance and report their results, as well as the currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption.

FTSE 100 ETF

Management considers the British Pounds ("GBP") to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The GBP is the currency in which the Sub-Fund measures its performance and reports its results, as well as the currency in which the Sub-Fund determines the net asset value per unit at the time of issue or redemption.

Notes to the Unaudited Condensed Financial Statements (continued)

(b) Fair value of securities not quoted in an active market

The fair value of such securities not quoted in an active market may be determined by the Management using reputable pricing sources (such as pricing agencies). Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. The Management would exercise judgment and estimates on the quantity and quality of pricing sources used. Where no market data is available, the Management may value positions using their own models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. The inputs into these models are primarily earning multiples and discounted cash flows. The models used to determine fair values are validated and periodically reviewed by experienced personnel at the Manager.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require the Management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

The determination of what constitutes “observable” requires significant judgment by the Management. The Management considers observable data 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.

4 Movement of the Redeemable Units

The movements of the redeemable units are as follows:

	MSCI China ETF Number of units		MSCI China A ETF Number of units	
	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)
Units in issue at the beginning of the period	85,800,000	76,200,000	9,000,000	10,500,000
Issue of units	10,800,000	10,800,000	-	-
Redemption of units	(1,800,000)	-	(9,000,000)	-
Units in issue at the end of the period	94,800,000	87,000,000	-	10,500,000
	HK\$	HK\$	RMB	RMB
Accounting NAV (per unit)	27.58	23.16	-	6.88

	A50 China ETF Number of units		SENSEX India ETF Number of units	
	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)
Units in issue at the beginning of the period	2,050,000,000	2,654,000,000	44,800,000	45,000,000
Issue of units	102,000,000	-	-	3,800,000
Redemption of units	(626,000,000)	(336,000,000)	(2,400,000)	(2,800,000)
Units in issue at the end of the period	1,526,000,000	2,318,000,000	42,400,000	46,000,000
	RMB	RMB (Restated)	US\$	US\$ (Restated)
Accounting NAV (per unit)	11.13	11.13	3.04	2.80

	MSCI AC Asia ex Japan ETF Number of units		MSCI Emerging Asia ETF Number of units	
	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)
Units in issue at the beginning of the period	132,320,000	105,200,000	3,200,000	3,000,000
Issue of units	8,000,000	67,440,000	-	-
Redemption of units	(34,480,000)	(34,320,000)	-	-
Units in issue at the end of the period	105,840,000	138,320,000	3,200,000	3,000,000
	US\$	US\$ (Restated)	HK\$	HK\$
Accounting NAV (per unit)	6.82	6.34	53.76	49.43

	CSI 300 ETF Number of units		KOSPI 200 ETF Number of units	
	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)
Units in issue at the beginning of the period	5,750,000	8,000,000	9,000,000	12,600,000
Issue of units	250,000	-	-	-
Redemption of units	(1,000,000)	(2,500,000)	(2,400,000)	(3,000,000)
Units in issue at the end of the period	5,000,000	5,500,000	6,600,000	9,600,000
	RMB	RMB (Restated)	US\$	US\$
Accounting NAV (per unit)	22.89	23.83	1.36	1.36

Notes to the Unaudited Condensed Financial Statements (continued)

	MSCI Taiwan ETF Number of units		DAX ETF Number of units	
	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)
Units in issue at the beginning of the period	22,200,000	17,600,000	2,400,000	5,800,000
Issue of units	87,400,000	-	-	-
Redemption of units	-	-	-	-
Units in issue at the end of the period	109,600,000	17,600,000	2,400,000	5,800,000
	US\$	US\$	EUR	EUR
Accounting NAV (per unit)	1.39	1.37	1.11	1.12

	EURO STOXX 50 ETF Number of units		FTSE 100 ETF Number of units	
	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)
Units in issue at the beginning of the period	3,000,000	5,000,000	3,000,000	4,800,000
Issue of units	-	-	-	-
Redemption of units	-	-	(400,000)	-
Units in issue at the end of the period	3,000,000	5,000,000	2,600,000	4,800,000
	EUR	EUR	GBP	GBP
Accounting NAV (per unit)	1.10	1.09	0.94	0.87

	NASDAQ 100 ETF Number of units		Hang Seng ETF Number of units	
	01.01.2018 to 30.06.2018 (Unaudited)	01.01.2017 to 30.06.2017 (Unaudited)	01.01.2018 to 30.06.2018 (Unaudited)	18.11.2016 (date of inception) to 30.06.2017 (Unaudited)
Units in issue at the beginning of the period	6,000,000	6,800,000	3,200,000	-
Issue of units	1,000,000	-	-	9,700,000
Redemption of units	-	(800,000)	(400,000)	(6,950,000)
Units in issue at the end of the period	7,000,000	6,000,000	2,800,000	2,750,000
	US\$	US\$	HK\$	HK\$
Accounting NAV (per unit)	1.68	1.34	104.98	93.64

5 Transactions with the Trustee, Manager and Connected Persons

The following is a summary of significant related party transactions/transactions entered into during the year between the Sub-Funds and the Trustee, the Manager and their Connected Persons. Connected Persons of the Manager are those as defined in the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "SFC Code"). All transactions entered into during the year between the Sub-Funds and the Manager and its Connected Persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Funds do not have any other transactions with Connected Persons except for those disclosed below.

(a) Management Fee

MSCI China ETF

The Manager is entitled to receive a management fee, currently at the annual rate of 0.59% of the net asset value of the Sub-Fund. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

MSCI China A ETF

The Manager is entitled to receive a management fee, currently at the annual rate of 0.60% of the net asset value of the Sub-Fund. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

A50 China ETF

The Manager is entitled to receive a management fee, currently at the annual rate of 0.99% of the net asset values of the Sub-Funds. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

SENSEX India ETF

Prior to 1st July 2016, the Manager was entitled to receive a management fee, at the annual rate of 0.99% of the net asset value of the Sub-Fund. The fee was accrued daily and calculated as at each dealing day and payable monthly in arrears. From 1st July 2016, the management fee was reduced from 0.99% to 0.64% per annum of the net asset value of the Sub-Fund. The management fee includes fees and expenses of the Mauritius Subsidiary but does not include certain expenses as disclosed in the prospectus. Included in "Other income" in the Statement of Comprehensive Income is a rebate from the Manager in respect of expenses of the Mauritius Subsidiary representing the amount which should have been deducted from the management fee of the Sub-Fund.

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI AC Asia ex Japan ETF

Prior to 1st July 2016, the Manager is entitled to receive a management fee, at the annual rate of 0.59% of the net asset value of the Sub-Fund. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears. From 1st July 2016, the management fee was reduced from 0.59% to 0.28% per annum of the net asset value of the Sub-Fund.

During the period ended 30th June 2018, MSCI AC Asia ex Japan ETF invested in the iShares MSCI India Index ETF (the "SG MSCI India ETF"), an exchange traded fund managed by BlackRock (Singapore) Limited ("BSL"), and iShares MSCI India ETF (the "US MSCI India ETF"), an exchange traded fund managed by BlackRock Fund Advisors ("BFA"). BSL and BFA are affiliated companies of the Manager. The Manager has waived the portion of the management fee charged on the SG MSCI India ETF and the US MSCI India ETF, which represented MSCI AC Asia ex Japan ETF's holding in the SG MSCI India ETF and the US MSCI India ETF.

MSCI Emerging Asia ETF

The Manager is entitled to receive a management fee, currently at the annual rate of 0.59% of the net asset value of the Sub-Fund. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

During the period/year ended 30th June 2018 and 31st December 2017, the Manager has waived the portion of the management fee charged on the SENSEX India ETF, which represented MSCI Emerging Asia ETF's holding in the SENSEX India ETF.

CSI 300 ETF

Prior to 28th February 2017, the Manager was entitled to receive a management fee, at the annual rate of 0.99% of the net asset value of the Sub-Fund. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears. From 28th February 2017, the management fee was reduced from 0.99% to 0.38% per annum of the net asset value of the Sub-Fund. As at 30th June 2018, the Sub-Fund had a receivable of RMB19,607 (31st December 2017: RMB13,713*) from the Manager for the expenses of the Sub-Fund paid on behalf of the Manager.

KOSPI 200 ETF and MSCI Taiwan ETF

The Manager is entitled to receive a management fee, currently at the annual rate of 0.30% of the net asset values of the Sub-Funds. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

DAX ETF, EURO STOXX 50 ETF and FTSE 100 ETF

The Manager is entitled to receive a management fee, currently at the annual rate of 0.20% of the net asset values of the Sub-Funds. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears. As at 30th June 2018, DAX ETF, EURO STOXX 50 ETF and FTSE 100 ETF had a receivable of EUR406 (31st December 2017: EURNil), EUR1,591 (31st December 2017: EURNil), GBP3 (31st December 2017: GBPNil) respectively from the Manager for the expenses of the Sub-Funds paid on behalf of the Manager.

NASDAQ 100 ETF

The Manager is entitled to receive a management fee, currently at the annual rate of 0.28% of the net asset value of the Sub-Fund. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

Hang Seng ETF

The Manager is entitled to receive a management fee, currently at the annual rate of 0.09% of the net asset value of the Sub-Fund. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears.

Apart from the fees and expenses stated in notes 5(b) to (d) below, all other fees and expenses of each Sub-Fund are paid by the Manager.

(b) Fees and Charges Paid to the Trustee and its Connected Persons

The following fees and charges are paid to the Trustee and/or its Connected Persons by the Sub-Funds (with the exception of MSCI China ETF (effective from 30th April 2018), A50 China ETF (effective from 30th April 2018), SENSEX India ETF (effective from 30th April 2018), MSCI AC Asia ex Japan ETF (effective from 30th April 2018), MSCI Emerging Asia ETF (effective from 30th April 2018), CSI 300 ETF (effective from 28th February 2017), KOSPI 200 ETF (effective from 30th April 2018), MSCI Taiwan ETF (effective from 30th April 2018), DAX ETF (effective from 30th April 2018), EURO STOXX 50 ETF (effective from 30th April 2018), FTSE 100 ETF (effective from 30th April 2018), NASDAQ 100 ETF (effective from 30th April 2018) and Hang Seng ETF):

* Restated

Notes to the Unaudited Condensed Financial Statements (continued)

- (i) The transaction handling fees for the purchase and sale of investments and handling of CAAP Issuers' collaterals across different markets.

Markets	Transaction handling fee US\$
Australia	10
Austria	30
Belgium	20
China A-shares	22
China B-shares	45
Euroclear	10
France	15
Finland	20
Germany	10
Greece	20
Hong Kong	10
India	25
Indonesia	25
Ireland	20
Italy	15
Japan	20
Luxembourg	10
Malaysia	20
Netherlands	20
Pakistan	50
Philippines	35
Portugal	20
Shanghai - Hong Kong Stock Connect	10
Singapore	15
South Korea	15
Spain	30
Switzerland	15
Taiwan	30
Thailand	20
The United Kingdom	10
The United States of America	10

- (ii) The administration fee for the purchase, sale and rebalancing of investments is US\$15 per transaction.

All other fees payable to the Trustee and its Connected Persons are borne by the Manager.

(c) CAAP Maintenance Charge

A50 China ETF and CSI 300 ETF

The CAAP Issuers are entitled to a CAAP maintenance charge. The CAAP maintenance charge equals 0.3% per annum of the daily mark to market value of the CAAPs held by the above Sub-Funds, payable at the end of each quarter based on the period's number of actual days.

³ Applicable to A50 China ETF
* Restated

From 1st April 2013, the CAAP maintenance charge was waived by the CAAP Issuers. A list of the CAAP Issuers as at 30th June 2018 and 31st December 2017 are set out as follows:

As at 30th June 2018	As at 31st December 2017
CAAP Issuers -	CAAP Issuers JP Morgan Structured Products B.V., guaranteed by JP Morgan Chase Bank, N.A. ³

- (d) Transaction Costs on Financial Assets at Fair Value through Profit or Loss

A50 China ETF and CSI 300 ETF

The CAAP Issuers also charge a 0.3% commission (excluding stamp duty of 0.1%) on each purchase and sale of each CAAP acquired for the account of the A50 China ETF and CSI 300 ETF. 0.1% stamp duty is payable on the sale of A-Shares and is added to the CAAP commission on sale.

The CAAP commission may be agreed from time to time between the Manager and the CAAP Issuers. HSBC Bank plc, the group company of the Trustee, was one of the CAAP Issuers. The transaction costs charged by HSBC Bank plc were RMBNil (30th June 2017: RMB2,033,510) and RMBNil (30th June 2017: RMB63,753) for A50 China ETF and CSI 300 ETF respectively during the period ended 30th June 2018.

SENSEX India ETF

The IAP Issuer also charges a 0.295% commission (including Indian stamp duty of 0.1%) on each purchase and sale of each IAP acquired for the account of the Mauritius Subsidiary. For the period and as of 30th June 2018 and 2017, the Mauritius Subsidiary did not hold any IAPs and therefore, did not incur any IAP transaction costs.

(e) Bank Balances

Bank balances are maintained with a group company of the Trustee, i.e. The Hongkong and Shanghai Banking Corporation Limited. Bank balances held with the group company of the Trustee as at 30th June 2018 and 31st December 2017 were as follows:

Sub-Funds	30th June 2018 (Unaudited) HK\$	31st December 2017 (Audited) HK\$
MSCI China ETF	19,785,115	3,042,526
MSCI Emerging Asia ETF	687,535	221,538
Hang Seng ETF	980,350	468,849

Notes to the Unaudited Condensed Financial Statements (continued)

Sub-Fund	30th June 2018 (Unaudited) RMB	31st December 2017 (Audited) RMB
MSCI China A ETF	393,555	159,936
A50 China ETF	-	54,744,913*
CSI 300 ETF	44,563	34,205*

Sub-Funds	30th June 2018 (Unaudited) US\$	31st December 2017 (Audited) US\$
SENSEX India ETF	542,405	849,141*
MSCI AC Asia ex Japan ETF	1,924,117	2,696,433*
KOSPI 200 ETF	13,220	10,481
MSCI Taiwan ETF	14,800	29,702
NASDAQ 100 ETF	8,592	26,570

Sub-Funds	30th June 2018 (Unaudited) EUR	31st December 2017 (Audited) EUR
DAX ETF	4,301	2,437
EURO STOXX 50 ETF	2,396	18,344

Sub-Fund	30th June 2018 (Unaudited) GBP	31st December 2017 (Audited) GBP
FTSE 100 ETF	8,715	12,724

Bank balances are maintained with a group company of the Trustee, i.e. HSBC Bank (China) Company Limited. Bank balances held with the group company of the Trustee as at 30th June 2018 and 31st December 2017 were as follows:

Sub-Fund	30th June 2018 (Unaudited) RMB	31st December 2017 (Audited) RMB
MSCI China A ETF	36,535	242,593
A50 China ETF	114,652,628	93,179,228*
CSI 300 ETF	613,026	146,550*

During the periods ended 30th June 2018 and 2017, the bank interest income of each Sub-Fund stated in the Condensed Statement of Comprehensive Income was earned from The Hongkong and Shanghai Banking Corporation Limited, a group company of the Trustee except for A50 China ETF.

* Restated

(f) Bank Overdraft

There was no bank overdraft held with the group company of the Trustee, i.e. The Hongkong and Shanghai Banking Corporation Limited, as at 30th June 2018 and 31st December 2017.

During the period ended 30th June 2018 and 2017, the interest expenses of each Sub-Fund stated in the Condensed Statement of Comprehensive Income were paid to The Hongkong and Shanghai Banking Corporation Limited.

(g) Bank Overdraft Facility

The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), which is the group company of the Trustee, has granted uncommitted banking overdraft facility lines to the Sub-Funds. The facility limit for each of the following Sub-Funds shall be the lesser of (i) the limit applicable to such Sub-Fund or (ii) an amount which is 10% of the net asset value of such Sub-Fund, except for SENSEX India ETF, which shall be the lesser of (i) the limit applicable or (ii) an amount subject to 5% of its net asset value under the custody of HSBC, the Trustee or any of its affiliates. For the other Sub-Funds of the Trust, HSBC may grant temporary overdraft from time to time with prior approval for ad hoc funding purpose. As at 30th June 2018 and 31st December 2017, the banking overdraft facility lines available to the following Sub-Funds were as follows:

Sub-Funds	30th June 2018 (Unaudited) US\$	31st December 2017 (Audited) US\$
A50 China ETF	50,000,000	50,000,000
SENSEX India ETF	5,000,000	5,000,000
MSCI AC Asia ex Japan ETF	5,000,000	5,000,000
MSCI Emerging Asia ETF	5,000,000	5,000,000
CSI 300 ETF	5,000,000	5,000,000

(h) Financial Assets at Fair Value through Profit or Loss

MSCI AC Asia ex Japan ETF

For the Sub-Fund's investments in the SG MSCI India ETF and the US MSCI India ETF, exchange traded funds managed by BSL and BFA, which are the affiliates of the Manager, please refer to Investment Portfolio for details.

As at 30th June 2018, the Sub-Fund had an investment of US\$2,957,036 (31st December 2017: US\$3,715,862*) in Hang Seng Bank Ltd, which is a fellow subsidiary of the Trustee.

During the period ended 30th June 2018, the Sub-Fund received dividend income of US\$79,024 (30th June 2017: US\$76,677*) from its investments in Hang Seng Bank Ltd, which is a fellow subsidiary of the Trustee.

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI Emerging Asia ETF

For the Sub-Fund's investments in the SENSEX India ETF, please refer to Investment Portfolio for details.

FTSE 100 ETF

As at 30th June 2018, the Sub-Fund had an investment of GBP175,273 (31st December 2017: GBP214,026) in HSBC Holdings Plc, which is the ultimate holding company of the Trustee.

During the period ended 30th June 2018, the Sub-Fund received dividend income of GBP5,496 (30th June 2017: GBP10,850) from its investments in HSBC Holdings Plc, which is the ultimate holding company of the Trustee.

Hang Seng ETF

As at 30th June 2018, the Sub-Fund had an investment of HK\$29,733,811 in HSBC Holdings Plc, which is the ultimate holding company of the Trustee, and HK\$4,773,350 in Hang Seng Bank Ltd, which is a fellow subsidiary of the Trustee.

During the period ended 30th June 2018, the Sub-Fund received dividend income of HK\$949,335 from its investments in HSBC Holdings Plc, which is the ultimate holding company of the Trustee, and HK\$107,048 from its investments in Hang Seng Bank Ltd, which is a fellow subsidiary of the Trustee.

(i) CAAPs, Collaterals and Securities Lending Expenses in respect of the Securities Lending Arrangements

A50 China ETF

During the period ended 30th June 2018, the Sub-Fund paid RMB Nil (30th June 2017: RMB5,438,579*) securities lending expenses in respect of the securities lending arrangements to HSBC Bank plc.

CSI 300 ETF

During the period ended 30th June 2018, the Sub-Fund paid RMB Nil (30th June 2017: RMB14,134*) securities lending expenses in respect of the securities lending arrangements to HSBC Bank plc.

(j) Unitholders

For the periods ended 30th June 2018 and 2017, the following table discloses the units subscribed and redeemed by one of the Participating Dealers of the Sub-Funds, The Hongkong and Shanghai Banking Corporation Limited, which is a group company of the Trustee:

Sub-Funds	30th June 2018 Subscriptions/ (Redemptions) (Unaudited) units	30th June 2017 Subscriptions/ (Redemptions) (Unaudited) units
MSCI China A ETF	(2,200,000)	-
A50 China ETF	(10,000,000)	(90,000,000)
KOSPI 200 ETF	(2,400,000)	-
FTSE 100 ETF	(400,000)	-
Hang Seng ETF	-	3,900,000

(k) Suspended Stocks Purchase Agreement

As disclosed in the Compulsory Redemption Announcement on 18th May 2018, the MSCI China A ETF held 14 Suspended Stocks, the fair value of which was approximately RMB1,401,788 and accounted for 3.3% of its Net Asset Value as of the Compulsory Redemption Date. There was no active market on any stock exchange or current market price for such Suspended Stocks.

To allow Unitholders to receive redemption proceeds of Units at fair value without undue delay, the Manager entered into a purchase agreement with the Trustee (acting on behalf of the MSCI China A ETF) (the "Suspended Stocks Purchase Agreement"), pursuant to which the Manager purchased the receivables from the Suspended Stocks, comprising (i) the dividends (if any) from the Suspended Stocks and (ii) proceeds from disposal of the Suspended Stocks as and when they become liquid (the "Suspended Stocks Receivables"), in consideration for a cash payment by the Manager to the MSCI China A ETF at the fair value of the Suspended Stocks, as valued at the Compulsory Redemption Date (the "Suspended Stocks Purchase Price"). The Manager paid the Suspended Stocks Purchase Price to the Trustee (on behalf of the MSCI China A ETF) on the Compulsory Redemption Date, so that the Suspended Stocks Purchase Price formed part of the Redemption Value. Pursuant to Chapter 10.11 of the Code, these transactions carried out on behalf of the MSCI China A ETF were at arm's length. The fair value of the suspended stocks was reviewed by the Trustee.

Upon payment of the Redemption Payment, the Suspended Stocks would be held by the Trustee on trust in the name of the MSCI China A ETF. When the Suspended Stocks become liquid or are otherwise disposed of, the Manager will, pursuant to the Suspended Stocks Purchase Agreement, be entitled to receive a payment from the Trustee (acting on behalf of the MSCI China A ETF) out of the Suspended Stocks Receivables, up to the Suspended Stocks Purchase Price. If the value of the Suspended Stocks Receivables is lower than the Suspended

* Restated

Notes to the Unaudited Condensed Financial Statements (continued)

Stocks Purchase Price (i.e. the amount the Manager paid to the MSCI China A ETF), the Manager will only recover up to the value of Suspended Stocks Receivables available and it will bear the loss in its corporate capacity, and neither the Trustee nor any Unitholder will be liable for the shortfall. If the value of the Suspended Stocks Receivables is higher than the Suspended Stocks Purchase Price, the Manager will receive the amount at the Suspended Stocks Purchase Price, and the Trustee shall donate the excess amount (after deducting the costs of holding and disposing of the Suspended Stocks following the compulsory redemption of Units) to a charity chosen by the Manager upon consultation with the Trustee, in accordance with Clause 35.8B of the Trust Deed.

6 Major Non-Cash Transactions

(a) Subscriptions

Until 14th November 2008, units could only be subscribed in kind and not for cash. Since 14th November 2008, units can be subscribed either (a) in-kind for an "Application Basket" plus a "Cash Component" (where the "Application Basket" means a portfolio of securities determined by the Manager for the relevant Sub-Fund at the start of business on the relevant dealing day for the purpose of the creation and redemption of units in an Application Unit size, notified on the relevant date by the Manager to Participating Dealers for the relevant Sub-Fund, the "Cash Component" means the difference between the aggregate Net Asset Value of the units comprising an Application Unit and the "Application Basket Value", and the "Application Basket Value" means the aggregate value of the securities constituting the Application Basket as at the valuation point on the relevant dealing day) or (b) for a cash payment equivalent to the relevant Application Basket Value plus an amount equivalent to any Cash Component, which the Manager shall use to purchase the securities comprised in the Application Basket to replicate the underlying index applicable to that Sub-Fund, provided that the Manager shall be entitled in its discretion to charge (for the account of the relevant Sub-Fund) to the applicant of any units for which cash is paid in lieu of delivering any securities such additional sum as represents the appropriate provision for duties and charges.

During the periods ended 30th June 2018 and 2017, the Sub-Funds issued units through cash subscriptions and/or in exchange for Application Baskets consisting of investments plus the relevant cash component as stated in the Condensed Statement of Changes in Net Assets Attributable to Unitholders.

(b) Redemptions

Until 14th November 2008, units could only be redeemed in kind and not for cash. Since 14th November 2008, units can be redeemed either (a) in-kind for an Application Basket plus a cash component or (b) for a cash amount equivalent to the Application Basket Value plus a cash component.

During the periods ended 30th June 2018 and 2017, the Sub-Funds redeemed units through cash redemptions and/or in exchange for Application Baskets consisting of investments plus the relevant cash component as stated in the Condensed Statement of Changes in Net Assets Attributable to Unitholders.

7 Soft Commission Arrangements

The Manager confirms that there have been no soft commission arrangements existing during the year in relation to directing transactions of the Sub-Funds through a broker or dealer (30th June 2017: Nil).

8 Investment Limitation and Prohibitions under the SFC Code

Pursuant to the SFC's Guidelines for Regulating Index Tracking Exchange Traded Funds (the "ETF Guidelines"), the Manager is permitted to overweight the holdings of the Sub-Funds relative to their respective weightings in the underlying index, on the condition that the maximum extra weighting in any constituent securities will not exceed the maximum limit reasonably determined by the Sub-Funds and after consultation with the SFC. The maximum limit for each of the Sub-Funds has been disclosed in their respective prospectus.

The Manager and Trustee have confirmed that all Sub-Funds have complied with this limit during the periods ended 30th June 2018 and 2017.

The SFC Code allows the Sub-Funds to invest in constituent securities issued by a single issuer for more than 10% of the Sub-Funds' net asset value provided that the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the Index and the Sub-Funds' holding of any such constituent securities may not exceed their respective weightings in the Index (except as a result of changes in the composition of the Index and the excess is transitional and temporary in nature).

The following Sub-Funds held constituent securities that individually accounted for more than 10% of the Sub-Funds' net asset value and their respective weightings of the underlying index as at 30th June 2018 and 31st December 2017:

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI China ETF

	Respective weighting in the Index (%)		% of net asset value	
	30.06.2018 (Unaudited)	31.12.2017 (Audited)	30.06.2018 (Unaudited)	31.12.2017 (Audited)
Alibaba Group Holding - SP ADR	12.50	12.34	12.34	12.32
Tencent Holdings Ltd	16.68	18.37	16.46	18.36
	29.18	30.71	28.80	30.68

A50 China ETF

	Respective weighting in the Index (%)		% of net asset value	
	30.06.2018 (Unaudited)	31.12.2017 (Audited)	30.06.2018 (Unaudited)	31.12.2017 (Audited)
Ping An Insurance Group Co - A	11.08	12.08	11.02	12.03

SENSEX India ETF

	Respective weighting in the Index (%)		% of net asset value	
	30.06.2018 (Unaudited)	31.12.2017 (Audited)	30.06.2018 (Unaudited)	31.12.2017 (Audited)
HDFC Bank Limited	12.25	11.42	12.16	11.39

KOSPI 200 ETF

	Respective weighting in the Index (%)		% of net asset value	
	30.06.2018 (Unaudited)	31.12.2017 (Audited)	30.06.2018 (Unaudited)	31.12.2017 (Audited)
Samsung Electronics Co Ltd	25.85	27.29	25.83	27.06

MSCI Taiwan ETF

	Respective weighting in the Index (%)		% of net asset value	
	30.06.2018 (Unaudited)	31.12.2017 (Audited)	30.06.2018 (Unaudited)	31.12.2017 (Audited)
Taiwan Semiconductor Manufac	28.70	31.04	28.42	31.01

DAX ETF

	Respective weighting in the Index (%)		% of net asset value	
	30.06.2018 (Unaudited)	31.12.2017 (Audited)	30.06.2018 (Unaudited)	31.12.2017 (Audited)
SAP SE	10.08	9.42	10.07	9.42

NASDAQ 100 ETF

	Respective weighting in the Index (%)		% of net asset value	
	30.06.2018 (Unaudited)	31.12.2017 (Audited)	30.06.2018 (Unaudited)	31.12.2017 (Audited)
Amazon.com Inc	10.35	7.70	10.31	7.65
Apple Inc	11.41	11.87	11.42	11.91
	21.76	19.57	21.73	19.56

Hang Seng ETF

	Respective weighting in the Index (%)		% of net asset value	
	30.06.2018 (Unaudited)	31.12.2017 (Audited)	30.06.2018 (Unaudited)	31.12.2017 (Audited)
HSBC Holdings Plc	10.22	10.29	10.12	10.28
Tencent Holdings Ltd	10.32	9.60	10.22	9.58
	20.54	19.89	20.34	19.86

Except as disclosed above, there were no other securities that individually accounted for more than 10% of the net asset value of the respective Sub-Funds as at 30th June 2018 and 31st December 2017.

Notes to the Unaudited Condensed Financial Statements (continued)

The following table presents the movement in the Sub-Funds' NAV per unit and their underlying index during the periods ended 30th June 2018 and 2017.

Sub-Funds	Underlying index	Movement in the NAV per unit (%)		Movement in the underlying index (%)	
		01.01.2018 to 30.06.2018	01.01.2017 to 30.06.2017	01.01.2018 to 30.06.2018	01.01.2017 to 30.06.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
MSCI China ETF	MSCI China Index	(1.67)	25.27	(1.39)	25.72
MSCI China A ETF ⁴	MSCI China A International Index	N/A	9.36	N/A	9.76
A50 China ETF ⁵	FTSE China A50 Index	(11.68)	18.11	(11.25)	19.50
SENSEX India ETF ⁶	BSE SENSEX Index	(3.12)	23.08	(2.48)	23.67
MSCI AC Asia ex Japan ETF ⁶	MSCI All Country Asia ex Japan Index	(4.92)	23.60	(4.76)	23.66
MSCI Emerging Asia ETF	MSCI EM Asia Index	(4.60)	24.35	(4.72)	24.02
CSI 300 ETF ⁵	CSI 300 Index	(12.46)	13.41	(12.11)	15.03
KOSPI 200 ETF	KOSPI 200 Net Total Return USD Index	(10.94)	26.97	(11.08)	28.25
MSCI Taiwan ETF	MSCI Taiwan Index	(1.24)	21.35	(0.99)	21.58
DAX ETF	DAX Index	(5.26)	6.55	(4.73)	7.35
EURO STOXX 50 ETF	EURO STOXX 50 Index	(1.02)	6.58	(0.98)	6.71
FTSE 100 ETF	FTSE 100 Index	1.41	4.49	1.65	4.66
NASDAQ 100 ETF	NASDAQ 100 Index	10.27	16.35	10.48	16.56
Hang Seng ETF	HSI Net Total Return Index	(1.72)	17.51	(1.68)	17.67

9 Interest in other entities

The Sub-Funds' investments in other funds are subject to the terms and conditions of the other fund's prospectuses and are susceptible to market price risk arising from uncertainties about future values of those other funds. The Manager makes investment decisions after extensive due diligence of the other funds and their strategy.

As at 30th June 2018 and 31st December 2017, no Sub-Funds held investments in other funds, except for SENSEX India ETF, MSCI AC Asia ex Japan ETF and MSCI Emerging Asia ETF.

SENSEX India ETF

As at 30th June 2018 and 31st December 2017, SENSEX India ETF invested in the Mauritius Subsidiary. The right of the SENSEX India ETF to request redemption of its investments in the Mauritius Subsidiary is on a daily basis.

SENSEX India ETF's exposure to investments in Mauritius Subsidiary at fair value is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Condensed Statement of Financial Position.

As at 30th June 2018 (Unaudited)

Strategy	Net asset value of Mauritius Subsidiary	Investment fair value	% of net asset value
	US\$ million	US\$	
Equity index tracking	129	128,600,526	99.62

As at 31st December 2017 (Audited)

Strategy	Net asset value of Mauritius Subsidiary	Investment fair value	% of net asset value
	US\$ million*	US\$*	
Equity index tracking	140	139,989,131	99.43

SENSEX India ETF's maximum exposure to loss from its interests in the Mauritius Subsidiary is equal to the total fair value of its investments in the Mauritius Subsidiary.

Once the SENSEX India ETF has disposed of its shares in the Mauritius Subsidiary, the SENSEX India ETF ceases to be exposed to any risk from the Mauritius Subsidiary.

The SENSEX India ETF's investment strategy entails trading in Mauritius Subsidiary on a regular basis. There were no purchases in the Mauritius Subsidiary during the period ended 30th June 2018. Total purchases in the Mauritius Subsidiary during the period ended 30th June 2017 were US\$9,712,128*.

As at 30th June 2018 and 31st December 2017, there were no capital commitment obligations and no amounts due to the Mauritius Subsidiary for unsettled purchases.

During the period ended 30th June 2018, total net losses incurred on investments in the Mauritius Subsidiary were US\$4,094,927 (30th June 2017: net gains of US\$23,705,603*).

⁴ On 1st June 2018, the Manager announced that the Sub-Fund was delisted from the SEHK.

⁵ The base currency of the Sub-Fund changed from HK\$ to RMB on 1st January 2018. Accordingly, the Movement in the NAV and Underlying index are being shown in RMB. Prior to 1st January 2018, it was shown in HK\$.

⁶ The base currency of the Sub-Fund changed from HK\$ to US\$ on 1st January 2018. Accordingly, the Movement in the NAV and Underlying index are being shown in US\$. Prior to 1st January 2018, it was shown in HK\$.

* Restated

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI AC Asia ex Japan ETF

As at 30th June 2018 and 31st December 2017, MSCI AC Asia ex Japan ETF invested in the SG MSCI India ETF and the US MSCI India ETF, to gain access to the India securities comprised in the Underlying Index. The rights of the MSCI AC Asia ex Japan ETF to request redemption of its investments in the SG MSCI India ETF and the US MSCI India ETF are on a daily basis.

MSCI AC Asia ex Japan ETF's exposure to investments in the SG MSCI India ETF and the US MSCI India ETF at fair value is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Condensed Statement of Financial Position.

As at 30th June 2018 (Unaudited)

Strategy	Net asset value	Investment fair value	% of net asset value
	US\$ million	US\$	
Equity index tracking			
- SG MSCI India ETF	245	6,482,614	0.90
- US MSCI India ETF	4,799	56,733,251	7.86
		63,215,865	8.76

As at 31st December 2017 (Audited)

Strategy	Net asset value	Investment fair value	% of net asset value
	US\$ million*	US\$*	
Equity index tracking			
- SG MSCI India ETF	363	34,132,010	3.60
- US MSCI India ETF	5,519	60,395,680	6.36
		94,527,690	9.96

MSCI AC Asia ex Japan ETF's maximum exposure to loss from its interests in the SG MSCI India ETF and the US MSCI India ETF are equal to the total fair value of its investments in the SG MSCI India ETF and the US MSCI India ETF.

Once the MSCI AC Asia ex Japan ETF has disposed of its shares in the SG MSCI India ETF and the US MSCI India ETF, the MSCI AC Asia ex Japan ETF ceases to be exposed to any risk from the SG MSCI India ETF and the US MSCI India ETF.

The MSCI AC Asia ex Japan ETF's investment strategy entails trading in the SG MSCI India ETF and the US MSCI India ETF on a regular basis. Total purchases in the SG MSCI India ETF and US MSCI India ETF during the period ended 30th June 2018 was US\$1,097,327 (30th June 2017: US\$73,158,920*).

* Restated

As at 30th June 2018 and 31st December 2017, there were no capital commitment obligations and no amounts due to the SG MSCI India ETF and the US MSCI India ETF for unsettled purchases.

During the period ended 30th June 2018, total net loss incurred on investments in the SG MSCI India ETF and the US MSCI India ETF was US\$6,623,231 (30th June 2017: net gains of US\$11,110,090*).

MSCI Emerging Asia ETF

As at 30th June 2018 and 31st December 2017, MSCI Emerging Asia ETF invested in the SENSEX India ETF. The right of the MSCI Emerging Asia ETF to request redemption of its investments in the SENSEX India ETF is on a daily basis.

MSCI Emerging Asia ETF's exposure to investments in the SENSEX India ETF at fair value is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Condensed Statement of Financial Position.

As at 30th June 2018 (Unaudited)

Strategy	Net asset value of SENSEX India ETF	Investment fair value	% of net asset value
	HK\$ million	HK\$	
Equity index tracking	1,013	19,742,240	11.48

As at 31st December 2017 (Audited)

Strategy	Net asset value of SENSEX India ETF	Investment fair value	% of net asset value
	HK\$ million	HK\$	
Equity index tracking	1,100	20,978,315	11.63

MSCI Emerging Asia ETF's maximum exposure to loss from its interests in the SENSEX India ETF is equal to the total fair value of its investments in the SENSEX India ETF.

Once the MSCI Emerging Asia ETF has disposed of its shares in the SENSEX India ETF, the MSCI Emerging Asia ETF ceases to be exposed to any risk from the SENSEX India ETF.

The MSCI Emerging Asia ETF's investment strategy entails trading in the SENSEX India ETF on a regular basis. Total purchases in the SENSEX India ETF during the period ended 30th June 2018 were HK\$239,000 (30th June 2017: HK\$440,100).

As at 30th June 2018 and 31st December 2017, there were no capital commitment obligations and no amounts due to the SENSEX India ETF for unsettled purchases.

Notes to the Unaudited Condensed Financial Statements (continued)

During the period ended 30th June 2018, total net loss incurred on investments in the SENSEX India ETF were HK\$650,075 (30th June 2017: net gains of HK\$3,229,586).

10 Fair Value Estimation

The fair value of investments traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date. Investments that are listed or traded on an exchange are fair valued based on the last traded market prices.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

As at 30th June 2018, 100% (31st December 2017: 100%) of the financial assets at fair value through profit or loss relate to the SENSEX India ETF's investment in the Mauritius Subsidiary that has been fair valued in accordance with the policies set out in note 2(d) of the annual financial statements for year ended 31st December 2017. The shares of the Mauritius Subsidiary are not publicly traded; redemptions can only be made by the SENSEX India ETF on the redemption dates as specified in the offering document. As a result, the carrying value of the Mauritius Subsidiary may not be indicative of the value ultimately realized on redemption.

The fair value of the investment in Mauritius Subsidiary is primarily based on the latest net asset value of the Mauritius Subsidiary's participating shares as reported by its administrator. The SENSEX India ETF may make adjustments to the value based on considerations such as; liquidity of the SENSEX India ETF's holding in the Mauritius Subsidiary or its underlying investments.

IFRS 13 requires the Sub-Funds to classify their fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Inputs for the asset or liability that are unobservable inputs (level 3).

The level in the fair value hierarchy within which the fair value measurement is categorized 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 judgment, considering factors specific to the asset or liability.

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

The following tables analyze within the fair value hierarchy the Sub-Funds' financial assets at fair value through profit or loss (by class) measured at fair value at 30th June 2018 and 31st December 2017:

MSCI China ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	RMB	RMB	RMB	RMB
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,580,277,629	-	72,806	2,580,350,435
Total assets	2,580,277,629	-	72,806	2,580,350,435
Liabilities				
Financial liabilities at fair value through profit or loss				
- Futures	(246,150)	-	-	(246,150)
Total liabilities	(246,150)	-	-	(246,150)

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	HK\$	HK\$	HK\$	HK\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,404,732,633	-	41	2,404,732,674
Total assets	2,404,732,633	-	41	2,404,732,674

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI China A ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	RMB	RMB	RMB	RMB
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	-	-	-	-
Total assets	-	-	-	-

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	RMB	RMB	RMB	RMB
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	64,430,441	853,712	1,774,066	67,058,219
Total assets	64,430,441	853,712	1,774,066	67,058,219

A50 China ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	RMB	RMB	RMB	RMB
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	16,747,409,848	131,489,435	-	16,878,899,283
Total assets	16,747,409,848	131,489,435	-	16,878,899,283

31st December 2017 (Audited)*

	Level 1	Level 2	Level 3	Total
	RMB	RMB	RMB	RMB
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	24,019,518,420	-	-	24,019,518,420
- CAAPs	-	1,691,196,598	-	1,691,196,598
Total assets	24,019,518,420	1,691,196,598	-	25,710,715,018

* Restated

Amount is less than US\$1

SENSEX India ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Investment fund	-	128,600,526	-	128,600,526
Total assets	-	128,600,526	-	128,600,526

31st December 2017 (Audited)*

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Investment fund	-	139,989,131	-	139,989,131
Total assets	-	139,989,131	-	139,989,131

MSCI AC Asia ex Japan ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	652,462,765	1,794,923	6,696	654,264,384
- Unlisted securities#	-	-	0	0
- Unlisted rights#	-	0	-	0
- Exchange traded fund	63,215,865	-	-	63,215,865
Total assets	715,678,630	1,794,923	6,696	717,480,249

31st December 2017 (Audited)*

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	852,065,146	-	1	852,065,147
- Unlisted equities	-	-	0	0
- Exchange traded fund	94,527,690	-	-	94,527,690
Total assets	946,592,836	-	1	946,592,837

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI Emerging Asia ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	HK\$	HK\$	HK\$	HK\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	150,483,105	554,212	1,138	151,038,455
- Exchange traded fund	19,742,239	-	-	19,742,239
- Unlisted rights [#]	-	0	-	0
Total assets	170,225,344	554,212	1,138	170,780,694

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	HK\$	HK\$	HK\$	HK\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	158,951,731	-	1	158,951,732
- Exchange traded fund	20,978,315	-	-	20,978,315
Total assets	179,930,046	-	1	179,930,047

CSI 300 ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	RMB	RMB	RMB	RMB
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	110,362,289	1,895,552	1,526,192	113,784,033
Total assets	110,362,289	1,895,552	1,526,192	113,784,033

31st December 2017 (Audited)*

	Level 1	Level 2	Level 3	Total
	RMB	RMB	RMB	RMB
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	145,978,089	1,113,650	3,072,219	150,163,958
Total assets	145,978,089	1,113,650	3,072,219	150,163,958

* Restated

[#] Amount is less than US\$1

KOSPI 200 ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	8,913,667	35,363	-	8,949,030
Total assets	8,913,667	35,363	-	8,949,030

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	13,581,218	30,050	-	13,611,268
Total assets	13,581,218	30,050	-	13,611,268

MSCI Taiwan ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	149,481,660	1,671,984	-	151,153,644
- Futures	7,690	-	-	7,690
- Unlisted rights [#]	-	0	-	0
Total assets	149,489,350	1,671,984	-	151,161,334

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	31,310,877	-	-	31,310,877
Total assets	31,310,877	-	-	31,310,877

Notes to the Unaudited Condensed Financial Statements (continued)

DAX ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,650,809	-	-	2,650,809
Total assets	2,650,809	-	-	2,650,809

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,805,291	-	-	2,805,291
Total assets	2,805,291	-	-	2,805,291

EURO STOXX 50 ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	3,296,935	-	-	3,296,935
- Unlisted rights*	-	0	-	0
Total assets	3,296,935	0	-	3,296,935

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	3,319,501	-	-	3,319,501
Total assets	3,319,501	-	-	3,319,501

* Amount is less than EUR1

FTSE 100 ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	GBP	GBP	GBP	GBP
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,422,858	-	-	2,422,858
- Unlisted equities	-	-	142	142
Total assets	2,422,858	-	142	2,423,000

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	GBP	GBP	GBP	GBP
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,761,857	-	-	2,761,857
- Unlisted equities	-	-	164	164
Total assets	2,761,857	-	164	2,762,021

NASDAQ 100 ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	11,749,555	-	-	11,749,555
Total assets	11,749,555	-	-	11,749,555

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	9,116,638	-	-	9,116,638
Total assets	9,116,638	-	-	9,116,638

Notes to the Unaudited Condensed Financial Statements (continued)

Hang Seng ETF

30th June 2018 (Unaudited)

	Level 1	Level 2	Level 3	Total
	HK\$	HK\$	HK\$	HK\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	291,241,047	-	-	291,241,047
Total assets	291,241,047	-	-	291,241,047
Liabilities				
Financial liabilities at fair value through profit or loss				
- Future	(8,750)	-	-	(8,750)
Total liabilities	(8,750)	-	-	(8,750)

31st December 2017 (Audited)

	Level 1	Level 2	Level 3	Total
	HK\$	HK\$	HK\$	HK\$
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	343,310,604	-	-	343,310,604
- Future	3,460	-	-	3,460
Total assets	343,314,064	-	-	343,314,064

Investments whose values are based on quoted market prices in active markets are classified within level 1. The Sub-Funds do not adjust the quoted price for these instruments.

Investments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. The Sub-Funds' level 2 investments are mainly CAAPs and suspended equity securities.

As at 30th June 2018 and 31st December 2017, the SENSEX India ETF classified its investment in the Mauritius Subsidiary as level 2 within the fair value hierarchy, as the Manager believes the SENSEX India ETF could have redeemed its investment at the net asset value per share, as at the condensed statement of financial position date. The investment was valued at fair value using the net asset value as reported by the Mauritius Subsidiary's administrator.

Investments classified within level 3 have significant unobservable inputs, as they are infrequently traded. As at 30th June 2018, the level 3 investments consisted of equity securities held by the MSCI China ETF, MSCI AC Asia ex Japan ETF, MSCI Emerging Asia ETF, CSI 300 ETF and FTSE 100 ETF priced using an external pricing source, that are suspended from trading and unlisted equities.

Level 3 valuations are reviewed bi-monthly by the Manager's valuation committee who evaluates the appropriateness of the valuation of the investments.

The following present the sensitivity analysis for the level 3 investments held by the Sub-Funds as at 30th June 2018 and 31st December 2017.

MSCI China ETF

As at 30th June 2018	Fair value	Valuation technique	Unobservable inputs	Weighted average input	Reasonable possible shift +/- (absolute value)	Change in valuation
	HK\$					HK\$
Equity Securities						
- Consumer Staples	72,772	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Information Technology	34	Value by third party dealers or vendors	N/A	N/A	N/A	N/A

A sensitivity analysis for level 3 investments held by the MSCI China ETF as at 31st December 2017 was not presented, as it was deemed that the impact of reasonable changes in inputs was not significant.

MSCI China A ETF

As at 30th June 2018, there was no investments held by MSCI China A ETF. As at 31st December 2017, the level 3 investments included certain illiquid equity securities held by MSCI China A ETF.

Notes to the Unaudited Condensed Financial Statements (continued)

As at 31st December 2017	Fair value	Valuation technique	Unobservable inputs	Weighted average input	Reasonable possible shift +/- (absolute value)	Change in valuation
	RMB					RMB
Equity Securities						
- Consumer Discretionary	251,590	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Consumer Staples	27,252	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Health Care	261,615	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Industrials	152,083	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Information Technology	225,186	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Materials	636,240	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Real Estate	220,100	Value by third party dealers or vendors	N/A	N/A	N/A	N/A

MSCI AC Asia ex Japan ETF

A sensitivity analysis for level 3 investments held by the MSCI AC Asia ex Japan ETF as at 30th June 2018 and 31st December 2017 was not presented, as it was deemed that the impact of reasonable changes in inputs was not significant.

MSCI Emerging Asia ETF

A sensitivity analysis for level 3 investments held by the MSCI Emerging Asia ETF as at 30th June 2018 and 31st December 2017 was not presented, as it was deemed that the impact of reasonable changes in inputs was not significant.

CSI 300 ETF

As at 30th June 2018, the level 3 investments included certain illiquid equity securities held by CSI 300 ETF. As at 31st December 2017, the level 3 investments included certain illiquid equity securities held by CSI 300 ETF.

As at 30th June 2018	Fair value	Valuation technique	Unobservable inputs	Weighted average input	Reasonable possible shift +/- (absolute value)	Change in valuation
	RMB					RMB
Equity Securities						
- Consumer Discretionary	327,348	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Energy	71,133	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Financials	114,960	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Health Care	248,940	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Industrials	225,492	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Information Technology	303,849	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Real Estate	234,470	Value by third party dealers or vendors	N/A	N/A	N/A	N/A

Notes to the Unaudited Condensed Financial Statements (continued)

As at 31st December 2017	Fair value	Valuation technique	Unobservable inputs	Weighted average input	Reasonable possible shift +/- (absolute value)	Change in valuation
	RMB					RMB
Equity Securities						
- Consumer Discretionary	356,517	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Health Care	409,458	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Industrials	336,489	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Information Technology	882,871	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Materials	803,860	Value by third party dealers or vendors	N/A	N/A	N/A	N/A
- Real Estate	283,024	Value by third party dealers or vendors	N/A	N/A	N/A	N/A

FTSE 100 ETF

A sensitivity analysis for level 3 investments held by the FTSE 100 ETF as at 30th June 2018 and 31st December 2017 was not presented, as it was deemed that the impact of reasonable changes in inputs were not significant.

During the period/year ended 30th June 2018 and 31st December 2017, there were no transfers between levels of investments held by the Sub-Funds, except for the below.

The following table presents the transfers between levels of investments held for the period ended 30th June 2018 (Unaudited):

A50 China ETF

	Level 1	Level 2	Level 3
	RMB	RMB	RMB
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Industrials	(131,489,435)	131,489,435	-
	(131,489,435)	131,489,435	-

The equity securities transferred from level 1 to level 2 related to securities which were suspended over two months from trading as at 30th June 2018 but were actively traded on 31st December 2017.

MSCI AC Asia ex Japan ETF

	Level 1	Level 2	Level 3
	US\$	US\$	US\$
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Consumer Discretionary	(243,945)	243,945	-
Materials	(521,211)	521,211	-
Information Technology	(1,029,767)	1,029,767	-
	(1,794,923)	1,794,923	-
- Unlisted rights [#]			
Financials	(0)	0	-
	(0)	0	-
	(1,794,923)	1,794,923	-

The equity securities transferred from level 1 to level 2 related to securities which were suspended over two months from trading as at 30th June 2018 but were actively traded on 31st December 2017. The unlisted rights transferred from level 1 to level 2 related to rights which were unlisted as at 30th June 2018.

[#] Amount is less than US\$1

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI Emerging Asia ETF

	Level 1	Level 2	Level 3
	HK\$	HK\$	HK\$
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Consumer Discretionary	(43,861)	43,861	-
Materials	(97,158)	97,158	-
Information Technology	(413,193)	413,193	-
	(554,212)	554,212	-
- Unlisted rights [#]			
Financials	(0)	0	-
	(0)	0	-
	(554,212)	554,212	-

The equity securities transferred from level 1 to level 2 related to securities which were suspended over two months from trading as at 30th June 2018 but were actively traded on 31st December 2017. The unlisted rights transferred from level 1 to level 2 related to rights which were unlisted as at 30th June 2018.

CSI 300 ETF

	Level 1	Level 2	Level 3
	RMB	RMB	RMB
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Consumer Discretionary	(113,750)	113,750	-
Industrials	(880,322)	880,322	-
Materials	(901,480)	901,480	-
	(1,895,552)	1,895,552	-
Transfers from levels 1 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Energy	(71,133)	-	71,133
Financials	(114,960)	-	114,960
Health Care	(248,940)	-	248,940
Industrials	(225,492)	-	225,492
	(660,525)	-	660,525

[#] Amount is less than HK\$1

	Level 1	Level 2	Level 3
	RMB	RMB	RMB
Transfers from levels 2 to 1:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Energy	124,600	(124,600)	-
Materials	909,035	(909,035)	-
	1,033,635	(1,033,635)	-
Transfers from levels 3 to 1:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Health Care	216,885	-	(216,885)
Materials	358,464	-	(358,464)
	575,349	-	(575,349)

The equity securities transferred from level 1 to level 2 related to securities which were suspended from trading for two months or less as at 30th June 2018 but were actively traded on 31st December 2017. The equity securities transferred from level 1 to level 3 related to securities which were suspended over two months from trading as at 30th June 2018 but were actively traded on 31st December 2017. The equity securities transferred from level 2 to level 1 related to securities which were actively traded on 30th June 2018 but were suspended from trading for two months or less as at 31st December 2017. The equity securities transferred from level 3 to level 1 related to securities with active trading as at 30th June 2018 but were suspended over two months from trading on 31st December 2017.

KOSPI 200 ETF

	Level 1	Level 2	Level 3
	US\$	US\$	US\$
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Materials	(35,363)	35,363	-
	(35,363)	35,363	-
Transfers from levels 2 to 1:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Consumer Discretionary	2,867	(2,867)	-
Materials	3,373	(3,373)	-
	6,240	(6,240)	-

Notes to the Unaudited Condensed Financial Statements (continued)

The equity securities transferred from level 1 to level 2 related to securities which were suspended from trading for two months or less as at 30th June 2018 but were actively traded on 31st December 2017. The equity securities transferred from level 2 to level 1 related to securities which were actively traded on 30th June 2018 but were suspended from trading for two months or less as at 31st December 2017.

MSCI Taiwan ETF

	Level 1	Level 2	Level 3
	US\$	US\$	US\$
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Information Technology	(1,671,984)	1,671,984	-
	(1,671,984)	1,671,984	-
- Unlisted rights*			
Financials	(0)	0	-
	(0)	0	-
	(1,671,984)	1,671,984	-

The equity securities transferred from level 1 to level 2 related to securities which were suspended from trading for two months or less as at 30th June 2018 but were actively traded on 31st December 2017. The unlisted rights transferred from level 1 to level 2 related to rights which were unlisted as at 30th June 2018.

EURO STOXX 50 Index

	Level 1	Level 2	Level 3
	EUR	EUR	EUR
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Unlisted rights*			
Financials	(0)	0	-
	(0)	0	-

The unlisted rights transferred from level 1 to level 2 related to rights which were unlisted as at 30th June 2018.

* Amount is less than US\$1

* Amount is less than EUR1

FTSE 100 ETF

	Level 1	Level 2	Level 3
	GBP	GBP	GBP
Transfers from levels 1 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Industrials	(142)	-	142
	(142)	-	142

The equity securities transferred from level 1 to level 3 related to securities which were unlisted as at 30th June 2018.

The following table presents the transfers between levels of investments held for the year ended 31st December 2017 (Audited):

MSCI China ETF

	Level 1	Level 2	Level 3
	HK\$	HK\$	HK\$
Transfers from levels 1 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity securities			
Consumer Staples	(7)	-	7
	(7)	-	7

The equity securities transferred from level 1 to level 3 related to securities with active trading as at 31st December 2017 but were suspended from trading on 31st December 2016.

Notes to the Unaudited Condensed Financial Statements (continued)

MSCI China A ETF

	Level 1	Level 2	Level 3
	RMB	RMB	RMB
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity securities			
Energy	(93,744)	93,744	-
Health Care	(88,564)	88,564	-
Industrials	(108,639)	108,639	-
Information Technology	(48,789)	48,789	-
Materials	(461,082)	461,082	-
Utilities	(52,894)	52,894	-
	(853,712)	853,712	-
Transfers from levels 1 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity securities			
Consumer Discretionary	(251,590)	-	251,590
Consumer Staples	(27,252)	-	27,252
Health Care	(261,615)	-	261,615
Industrials	(152,083)	-	152,083
Materials	(419,240)	-	419,240
Real Estate	(89,956)	-	89,956
	(1,201,736)	-	1,201,736
Transfers from levels 2 to 1:			
Assets			
Financial assets at fair value through profit or loss			
- Equity securities			
Consumer Discretionary	65,412	(65,412)	-
	65,412	(65,412)	-
Transfers from levels 2 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity securities			
Information Technology	-	(181,866)	181,866
Real Estate	-	(130,144)	130,144
	-	(312,010)	312,010
Transfers from levels 3 to 1:			
Assets			
Financial assets at fair value through profit or loss			
- Equity securities			
Consumer Discretionary	49,602	-	(49,602)
Financials	34,000	-	(34,000)
	83,602	-	(83,602)

The equity securities transferred from level 1 to level 2 related to securities which were suspended from trading for two months or less as at 31st December 2017 but were actively traded on 31st December 2016. The equity securities transferred from level 1 to level 3 related to securities which were suspended over two months from trading as at 31st December 2017 but were actively traded on 31st December 2016. The equity securities transferred from level 2 to level 1 related to securities which were actively traded on 31st December 2017 but were suspended from trading for two months or less as at 31st December 2016. The equity securities transferred from level 2 to level 3 related to securities which were suspended over two months from trading as at 31st December 2017 but were suspended from trading for two months or less as at 31st December 2016. The equity securities transferred from level 3 to level 1 related to securities with active trading as at 31st December 2017 but were suspended over two months from trading on 31st December 2016.

MSCI AC Asia ex Japan ETF

	Level 1	Level 2	Level 3
	US\$	US\$	US\$
Transfers from levels 1 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity securities			
Financials	(1)	-	1
	(1)	-	1

The equity securities transferred from level 1 to level 3 related to securities which were suspended over two months from trading as at 31st December 2017 but were actively traded on 31st December 2016.

MSCI Emerging Asia ETF

	Level 1	Level 2	Level 3
	HK\$	HK\$	HK\$
Transfers from levels 1 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Consumer Staples*	(0)	-	0
	(0)	-	0

The equity securities transferred from level 1 to level 3 related to securities which were suspended over two months from trading as at 31st December 2017 but were actively traded on 31st December 2016.

* Amount less than HK\$1

Notes to the Unaudited Condensed Financial Statements (continued)

CSI 300 ETF

	Level 1	Level 2	Level 3
	RMB	RMB	RMB
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Energy	(223,440)	223,440	-
Materials	(890,210)	890,210	-
	(1,113,650)	1,113,650	-
Transfers from levels 1 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Consumer Discretionary	(356,517)	-	356,517
Health Care	(409,458)	-	409,458
Industrials	(336,489)	-	336,489
Information Technology	(396,112)	-	396,112
Materials	(803,860)	-	803,860
Real Estate	(283,024)	-	283,024
	(2,585,460)	-	2,585,460
Transfers from levels 2 to 1:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Financials	193,550	(193,550)	-
	193,550	(193,550)	-
Transfers from levels 2 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Information Technology	-	(486,759)	486,759
	-	(486,759)	486,759

The equity securities transferred from level 1 to level 2 related to securities which were suspended from trading for two months or less as at 31st December 2017 but were actively traded on 31st December 2016. The equity securities transferred from level 1 to level 3 related to securities which were suspended over two months from trading as at 31st December 2017 but were actively traded on 31st December 2016. The equity securities transferred from level 2 to level 1 related to securities which were actively traded on 31st December 2017 but were suspended from trading for two months or less as at 31st December 2016. The equity securities transferred from level 2 to level 3 related to securities which were suspended over two months from trading as at 31st December 2017 but were suspended from trading for two months or less as at 31st December 2016.

KOSPI 200 ETF

	Level 1	Level 2	Level 3
	US\$	US\$	US\$
Transfers from levels 1 to 2:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Consumer Discretionary	(7,398)	7,398	-
Materials	(22,652)	22,652	-
	(30,050)	30,050	-

The equity securities transferred from level 1 to level 2 were related to securities which were suspended from trading for two months or less as at 31st December 2017.

FTSE 100 ETF

	Level 1	Level 2	Level 3
	GBP	GBP	GBP
Transfers from levels 1 to 3:			
Assets			
Financial assets at fair value through profit or loss			
- Equity Securities			
Industrials	(164)	-	164
	(164)	-	164

The equity securities transferred from level 1 to level 3 related to securities which were unlisted as at 31st December 2017.

The following table represents the movement in level 3 equity securities held by MSCI China ETF for the period/year ended 30th June 2018 and 31st December 2017.

	As at 30th June 2018 (Unaudited) HK\$	As at 31st December 2017 (Audited) HK\$
Equity securities		
Opening balance	41	34
Transfers from level 1 to level 3	-	7
Sales	(35,246)	-
Gains recognized in Condensed Statement of Comprehensive Income	108,011	-
Closing balance	72,806	41
Total gains/(losses) for the period/year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year	72,768	(2,167,569)

Notes to the Unaudited Condensed Financial Statements (continued)

The following table represents the movement in level 3 equity securities held by MSCI China A ETF for the periods ended 30th June 2018 and 31st December 2017.

	As at 30th June 2018 (Unaudited) RMB	As at 31st December 2017 (Audited) RMB
Equity securities		
Opening balance	1,774,066	1,265,617
Transfers from level 1 into level 3	-	1,201,736
Transfers from level 2 into level 3	-	312,010
Transfers from level 3 into level 1	-	(83,602)
Sales	(1,508,251)	(857,508)
Losses recognized in Condensed Statement of Comprehensive Income	(265,815)	(64,187)
Closing balance	-	1,774,066
Total gains for the period included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year	-	218,595

The following table represents the movement in level 3 equity securities held by MSCI AC Asia ex Japan ETF for the period/year ended 30th June 2018 and 31st December 2017.

	As at 30th June 2018 (Unaudited) US\$	As at 31st December 2017 (Audited) US\$
Equity securities		
Opening balance	1	-
Transfers from level 1 into level 3	-	1
Sales	(3,243)	-
Gains recognized in Condensed Statement of Comprehensive Income	9,938	-
Closing balance	6,696	1
Total gains/(losses) for the period/year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year	6,695	(201,810)

The following table represents the movement in level 3 equity securities held by MSCI Emerging Asia ETF for the period/year ended 30th June 2018 and 31st December 2017.

	As at 30th June 2018 (Unaudited) HK\$	As at 31st December 2017 (Audited) HK\$
Equity securities		
Opening balance	1	1
Transfers from level 1 into level 3*	-	0
Sales	(551)	-
Losses recognized in Condensed Statement of Comprehensive Income	1,688	-
Closing balance	1,138	1
Total gains/(losses) for the year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year	1,137	(33,862)

The following table represents the movement in level 3 derivative instruments and equity securities held by CSI 300 ETF for the period/year ended 30th June 2018 and 31st December 2017.

	As at 30th June 2018 (Unaudited) RMB	As at 31st December 2017 (Audited) RMB
CAAPs and equity securities		
Opening balance	3,072,219	191,122
Transfers from level 1 to level 3	660,525	2,585,460
Transfers from level 2 to level 3	-	486,759
Transfers from level 3 to level 1	(575,349)	-
Sales	(604,228)	(186,371)
Losses recognized in Condensed Statement of Comprehensive Income	(1,026,975)	(4,751)
Closing balance	1,526,192	3,072,219
Total (losses)/gains for the period/year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year	(321,794)	309,920

* Amount is less than HK\$1

Notes to the Unaudited Condensed Financial Statements (continued)

The following table represents the movement in level 3 equity securities held by KOSPI 200 ETF for the periods ended 30th June 2018 and 31st December 2017.

	As at 30th June 2018 (Unaudited) US\$	As at 31st December 2017 (Audited) US\$
Equity securities		
Opening balance	-	9,681
Transfers from level 1 into level 3	-	-
Sales	-	(4,570)
Losses recognized in Condensed Statement of Comprehensive Income	-	(5,111)
Closing balance	-	-
Total gains/losses for the period/year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year	-	-

The following table represents the movement in level 3 equity securities held by FTSE 100 ETF for the periods ended 30th June 2018 and 31st December 2017.

	As at 30th June 2018 (Unaudited) GBP	As at 31st December 2017 (Audited) GBP
Equity securities		
Opening balance	164	313
Transfers from level 1 into level 3	142	164
Sales	(164)	(313)
Closing balance	142	164
Total gains for the period/year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year	142	164

11 Distribution

	Hang Seng ETF	
	01.01.2018 to 30.06.2018 (Unaudited) HK\$	18.11.2016 (date of inception) to 30.06.2017 (Unaudited) HK\$
Distribution		
- HK\$0.610 on 2,800,000 units paid on 29th June 2018	(1,708,000)	-
- HK\$0.710 on 3,150,000 units paid on 30th June 2017	-	(2,236,500)

12 Segment Information

The Manager makes the strategic resource allocations on behalf of the Sub-Funds and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that each Sub-Fund has a single operating segment which is investing in securities. The objectives of the Sub-Funds are to track the performance of their respective index and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked indices.

The internal financial information used by the Manager for the Sub-Funds' assets, liabilities and performance is the same as that disclosed in the Condensed Statement of Financial Position and Condensed Statement of Comprehensive Income.

The Sub-Funds are domiciled in Hong Kong. All of the Sub-Funds' income is derived from investments in securities which constitute the relevant tracked indices. The Sub-Funds' investments have been categorized by relevant geography but no geographical information for performance is provided as the Manager considers that the cost to develop it would be excessive and the information is generally not used by the Manager in managing the Sub-Funds.

The Sub-Funds have no assets classified as non-current assets. The Sub-Funds have portfolios that closely correspond to the security weight and industry weight of the relevant tracked indices. Refer to note 8 for investment holdings that account for more than 10% of each Sub-Fund's net asset value.

13 Subsequent Event

No significant events have occurred since the period end date which would impact the financial position of the Sub-Funds disclosed in the Condensed Statement of Financial Position as at 30th June 2018 or on the results and cash flows of the Sub-Funds for the period ended on that date.

iShares MSCI China Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value HK\$	% of Net Assets	Holdings	Fair value HK\$	% of Net Assets
Investments (98.67%)			China (98.68%) Continued		
Listed equities (98.68%)					
China (98.68%)					
220,576	3,930,664	0.15	4,700	143,260	0.01
4,756	3,643,237	0.14	654,279	2,636,744	0.10
17,753	9,657,694	0.37	327,309	10,326,599	0.39
140,476	15,522,598	0.59	1,929,532	4,380,038	0.17
4,600	121,535	0.00	485,149	72,772	0.00
334,737	4,472,086	0.17	192,400	2,689,752	0.10
99,400	404,756	0.02	82,200	845,016	0.03
5,572,772	20,452,073	0.78	3,600	274,476	0.01
404,127	3,063,283	0.12	8,400	132,046	0.00
221,675	322,662,668	12.34	975,188	3,842,241	0.15
650,318	4,922,907	0.19	1,431,996	28,997,919	1.11
2,545,648	2,189,257	0.08	34,400	2,535,280	0.10
740,651	2,562,652	0.10	604,995	3,823,568	0.15
28,800	189,887	0.01	281,846	4,419,345	0.17
204,000	1,444,320	0.05	527,166	14,022,616	0.54
5,900	233,822	0.01	29,800	932,666	0.04
242,096	10,894,320	0.42	750,560	21,728,712	0.83
207,511	8,622,082	0.33	254,709	4,060,061	0.15
11,162	8,844,662	0.34	10,199	165,155	0.01
24,699	136,535	0.00	10,598	238,983	0.01
469,762	2,193,789	0.08	43,900	363,757	0.01
332,000	2,490,000	0.09	1,263,019	7,085,537	0.27
52,942	100,930,977	3.86	1,177,339	82,060,528	3.14
37,500	267,668	0.01	626,541	2,380,856	0.09
74,500	318,355	0.01	745,520	5,792,690	0.22
15,210,154	59,167,499	2.26	28,700	191,946	0.01
58,700	398,840	0.01	331,925	2,459,564	0.09
1,642,528	9,871,593	0.38	739,805	19,123,959	0.73
23,099	175,267	0.01	9,000	339,313	0.01
15,800	144,572	0.01	500,683	15,195,729	0.58
9,600	185,115	0.01	39,800	305,757	0.01
13,500	251,848	0.01	4,873,066	34,160,193	1.31
28,400	261,881	0.01	753,000	1,362,930	0.05
437,000	1,267,300	0.05	19,100	194,890	0.01
334,069	2,762,751	0.11	375,861	2,988,095	0.11
98,556	3,764,839	0.14	755,934	4,475,129	0.17
1,041,015	4,455,544	0.17	267,000	1,487,190	0.06
3,300	137,813	0.00	1,000,000	1,720,000	0.07
37,700	1,837,875	0.07	279,205	10,637,711	0.41
54,600	228,794	0.01	372,000	2,957,400	0.11
580,299	8,217,034	0.31	171,959	5,846,606	0.22
3,300	186,251	0.01	534,130	14,127,739	0.54
129,723	6,168,329	0.24	312,857	3,397,627	0.13
145,137	1,558,771	0.06	371,050	5,127,911	0.20
140,000	1,097,600	0.04	652,152	12,143,070	0.46
2,066,640	4,195,279	0.16	11,100	111,027	0.00
20,600	132,408	0.00	402,391	2,482,752	0.09
361,000	1,083,000	0.04	64,960	419,843	0.02
1,719,923	4,334,206	0.17	403,029	3,244,383	0.12
1,740,042	8,543,606	0.33	309,851	7,606,842	0.29
358,000	1,163,500	0.04	2,674,072	9,813,844	0.37
850,552	6,447,184	0.25	430,000	2,919,700	0.11
529,262	2,630,432	0.10	402,000	1,230,120	0.05
315,979	9,068,597	0.35	1,176,366	11,528,387	0.44
24,100	186,856	0.01	14,100	410,585	0.02
18,402,206	133,415,994	5.10	233,573	6,411,579	0.24
39,199	307,172	0.01	22,500	429,867	0.02
270,000	1,433,700	0.05	298,400	1,238,360	0.05
90,600	392,516	0.01	3,212,000	2,922,920	0.11
434,134	1,463,032	0.06	16,700	177,913	0.01
475,439	4,820,951	0.18	120,100	952,393	0.04
181,282	2,610,461	0.10	451,106	2,106,665	0.08
505,958	10,119,160	0.39	625,588	3,121,684	0.12
606,000	3,030,000	0.12	1,117,053	12,354,606	0.47
			15,300	300,098	0.01
			450,324	7,061,080	0.27
			3,428,308	46,419,290	1.77

iShares MSCI China Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value HK\$	% of Net Assets	Holdings	Fair value HK\$	% of Net Assets		
China (98.68%) Continued			China (98.68%) Continued				
719,000	Cosco Shipping Development - H	941,890	0.04	85,400	Inner Mongolia Baotou Ste - A	156,689	0.01
200,000	Cosco Shipping Energy Tran - H	756,000	0.03	9,700	Inner Mongolia Yili Indus - A	320,350	0.01
25,000	Cosco Shipping Holdings Co - A	145,597	0.01	192,600	Inner Mongolia Yitai Coal - B	2,056,517	0.08
495,500	Cosco Shipping Holdings Co - H	1,783,800	0.07	138,433	JD.Com Inc - ADR	42,302,395	1.62
360,996	Cosco Shipping Ports Ltd	2,360,914	0.09	221,727	Jiangsu Express Co Ltd - H	2,073,147	0.08
1,454,733	Country Garden Holdings Co	20,075,315	0.77	6,200	Jiangsu Hengrui Medicine C - A	556,007	0.02
31,400	CRRC Corp Ltd - A	286,199	0.01	2,300	Jiangsu Yanghe Brewery - A	358,288	0.01
787,235	CRRC Corp Ltd - H	4,794,261	0.18	276,694	Jiangxi Copper Co Ltd - H	2,766,940	0.11
902,739	CSPC Pharmaceutical Group Lt	21,394,914	0.82	186,000	Jiayuan International Group	2,529,600	0.10
75,333	Ctrip.Com International - ADR	28,150,344	1.08	403,000	Kaisa Group Holdings Ltd	1,350,050	0.05
377,000	Dali Foods Group Co Ltd	2,280,850	0.09	8,899	Kingboard Holdings Ltd - A (formerly known as Kingboard Chemical Holdings - A)	241,016	0.01
24,100	Daqin Railway Co Ltd - A	234,212	0.01	136,941	Kingboard Chemical Holdings	3,930,207	0.15
554,000	Datang Intl Power Gen Co - H	1,329,600	0.05	203,500	Kingboard Laminates Hldg Ltd	1,971,915	0.08
500,385	Dongfeng Motor Grp Co Ltd - H	4,153,196	0.16	380,000	Kingdee International Sftwr	3,051,400	0.12
145,050	ENN Energy Holdings Ltd	11,190,608	0.43	148,971	Kingsoft Corp Ltd	3,545,510	0.14
10,500	Everbright Securitie Co - A	136,471	0.00	619,452	Kunlun Energy Co Ltd	4,255,635	0.16
39,496	Fang Holdings Ltd - ADR	1,202,272	0.05	1,842	Kweichow Moutai Co Ltd - A	1,594,882	0.06
447,665	Far East Horizon Ltd	3,406,731	0.13	239,000	KWG Property Holding Ltd	2,356,540	0.09
20,160	Focus Media Information Te - A	228,376	0.01	277,404	Lee & Man Paper Manufacturin	2,202,588	0.08
3,900	Foshan Haitian Flavouring - A	339,959	0.01	61,900	Legend Holdings Corp - H	1,479,410	0.06
496,573	Fosun International Ltd	7,329,418	0.28	1,406,145	Lenovo Group Ltd	5,976,116	0.23
23,900	Founder Securities Co Ltd - A	189,266	0.01	258,000	Logan Property Holdings Co L	2,739,960	0.10
1,330,384	Fullshare Holdings Ltd	5,161,890	0.20	283,079	Longfor Group Holdings Ltd (formerly known as Longfor Properties)	5,987,121	0.23
338,000	Future Land Development Hold	2,399,800	0.09	5,600	Longi Green Energy Technol - A	110,635	0.00
3,800	Future Land Holdings Co - A	139,307	0.01	5,900	Luxshare Precision Industr - A	157,418	0.01
103,853	Fuyao Glass Industry Group - H	2,752,105	0.10	217,500	Luye Pharma Group Ltd	1,750,875	0.07
2,291,178	GCL-Poly Energy Holdings Ltd	1,695,472	0.06	2,600	Luzhou Laojiao Co Ltd - A	187,307	0.01
11,293	GDS Holdings Ltd - ADR	3,551,921	0.14	7,800	Meinian Onehealth Healthca - A	208,666	0.01
946,761	Geely Automobile Holdings Lt	19,266,586	0.74	339,451	Meitu Inc	2,325,239	0.09
150,000	Genscript Biotech Corp	3,255,000	0.12	56,200	Metallurgical Corp of Chin - A	221,528	0.01
10,100	GF Securities Co Ltd - A	158,650	0.01	400,000	Metallurgical Corp of Chin - H	928,000	0.04
301,917	GF Securities Co Ltd - H	3,453,931	0.13	10,121	Midea Group Co Ltd - A	625,617	0.02
2,481,575	Gome Retail Holdings Ltd	1,985,260	0.08	452,000	MMG Ltd	2,481,480	0.09
593,334	Great Wall Motor Company - H	3,560,004	0.14	21,546	Momo Inc - Spon ADR	7,353,156	0.28
4,800	Gree Electric Appliances I - A	267,899	0.01	15,199	Netease Inc - ADR	30,129,127	1.15
16,500	Greenland Holdings Corp Lt - A	127,735	0.00	4,100	New China Life Insurance C - A	208,107	0.01
163,500	Greentown China Holdings	1,720,020	0.07	156,939	New China Life Insurance C - H	5,124,058	0.20
595,206	Guangdong Investment Ltd	7,416,267	0.28	27,315	New Oriental Educatio - SP ADR	20,285,493	0.78
589,872	Guangzhou Automobile Group - H	4,524,318	0.17	187,255	Nexteer Automotive Group Ltd	2,172,158	0.08
175,694	Guangzhou R&F Properties - H	2,782,993	0.11	316,004	Nine Dragons Paper Holdings	3,160,040	0.12
11,000	Guosen Securities Co Ltd - A	118,490	0.00	23,700	Ningbo Zhoushan Port Co Lt - A	118,108	0.00
25,900	Guotai Junan Securities Co - A	451,904	0.02	5,451	Noah Holdings Ltd - Spon Ads	2,230,223	0.09
93,600	Guotai Junan Securities Co - H	1,561,248	0.06	12,499	Orient Securities Co Ltd - A	135,081	0.00
235,892	Haier Electronics Group Co	6,333,700	0.24	1,398,785	People's Insurance Co Grou - H	5,161,517	0.20
115,780	Haitian International Hldgs	2,144,246	0.08	23,200	Petrochina Co Ltd - A	211,734	0.01
646,776	Haitong Securities Co Ltd - H	5,128,934	0.20	4,069,604	Petrochina Co Ltd - H	24,295,536	0.93
3,353,670	Hanergy Thin Film Power Grou	34	0.00	1,331,529	PICC Property & Casualty - H	11,278,051	0.43
14,500	Hangzhou Hikvision Digital - A	637,296	0.02	26,500	Ping An Bank Co Ltd - A	285,140	0.01
2,200	Han's Laser Technology In - A	138,516	0.01	15,800	Ping An Insurance Group Co - A	1,095,607	0.04
5,600	Henan Shuanghui Investment - A	175,067	0.01	998,568	Ping An Insurance Group Co - H	72,096,610	2.76
139,049	Hengan Intl Group Co Ltd	10,498,200	0.40	18,298	Postal Real Estate Group Co - A	264,248	0.01
4,232,000	Hengten Networks Group Ltd	1,184,960	0.05	521,000	Poly Savings Bank of Chi - H	2,662,310	0.10
32,800	Huadian Power Intl Corp - A	152,198	0.01	26,200	Power Construction Corp of - A	166,232	0.01
286,000	Huadian Power Intl Corp - H	886,600	0.03	10,800	Qingdao Haier Co Ltd - A	246,223	0.01
3,000	Huadong Medicine Co Ltd - A	171,343	0.01	11,899	Saic Motor Corp Ltd - A	492,836	0.02
825,618	Huaneng Power Intl Inc - H	4,293,214	0.16	7,898	Sanan Optoelectronics Co L - A	179,688	0.01
883,101	Huaneng Renewables Corp - H	2,304,894	0.09	14,496	Sany Heavy Industry Co Ltd - A	153,918	0.01
8,700	Huatai Securities Co Ltd - A	154,166	0.01	541,099	Semiconductor Manufacturing	5,519,210	0.21
324,005	Huatai Securities Co Ltd - H	4,043,582	0.15	385,146	Shandong Weigao Gp Medical - H	2,137,560	0.08
23,500	Huaxia Bank Co Ltd - A	207,240	0.01	625,539	Shanghai Electric Grp Co L - H	1,651,423	0.06
5,700	Huayu Automotive Systems - A	160,044	0.01	3,800	Shanghai Fosun Pharmaceuti - A	186,178	0.01
25,158	Huazhu Group Ltd - ADR	8,287,811	0.32	92,296	Shanghai Fosun Pharmaceuti - H	3,973,343	0.15
3,699	Iflytek Co Ltd - A	140,421	0.01	112,011	Shanghai Industrial Hldg Ltd	2,047,561	0.08
77,000	Ind & Comm Bk of China - A	484,898	0.02				
13,286,688	Ind & Comm Bk of China - H	77,992,859	2.98				
31,900	Industrial Bank Co Ltd - A	543,753	0.02				
21,400	Industrial Securities Co - A	133,497	0.00				

iShares MSCI China Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value HK\$	% of Net Assets	Holdings	Fair value HK\$	% of Net Assets		
China (98.68%) Continued			China (98.68%) Continued				
198,099	Shanghai Lujiazui Fin&Trad - B	2,225,580	0.08	104,573	Zhuzhou CRRC Times Electri - H	3,900,573	0.15
8,799	Shanghai Oriental Pearl Gr - A	156,858	0.01	1,113,299	Zijin Mining Group Co Ltd - H	3,339,897	0.13
10,500	Shanghai Pharmaceuticals - A	297,054	0.01	151,871	ZTE Corp - H	1,810,302	0.07
175,639	Shanghai Pharmaceuticals - H	3,802,584	0.15				
44,500	Shanghai Pudong Devel Bank - A	503,578	0.02		Total listed equity	2,580,350,435	98.68
54,200	Shenwan Hongyuan Group Co - A	280,368	0.01				
34,100	Shenzhen Energy Group Co L - A	199,402	0.01		Futures (-0.01%)		
168,000	Shenzhen Intl Holdings	2,728,320	0.10		China (-0.01%)		
500,000	Shenzhen Investment Ltd	1,430,000	0.05	57	HSCEI Futures Jul 18	(246,150)	(0.01)
15,700	Shenzhen Overseas Chinese - A	134,365	0.00				
144,483	Shenzhou International Group	13,993,179	0.53		Total futures	(246,150)	(0.01)
220,194	Shimao Property Holdings Ltd	4,535,996	0.17				
654,500	Shui On Land Ltd	1,302,455	0.05		Total investments	2,580,104,285	98.67
13,300	Sichuan Chuantou Energy Co - A	137,283	0.01		Other net assets	34,748,772	1.33
808,658	Sihuan Pharmaceutical Hldgs	1,415,152	0.05				
12,262	Sina Corp	8,147,255	0.31		Net assets attributable to		
1,285,248	Sino Biopharmaceutical	15,474,386	0.59		unitholders at 30th June 2018	2,614,853,057	100.00
609,318	Sino-Ocean Group Holding Ltd	2,778,490	0.11				
243,500	Sinopec Engineering Group - H	1,996,700	0.08		Total investments, at cost	2,153,930,645	
656,317	Sinopec Shanghai Petrochem - H	3,137,195	0.12				
229,393	Sinopharm Group Co - H	7,237,349	0.28				
374,000	Sinotrans Limited - H	1,548,360	0.06				
130,500	Sinotruk Hong Kong Ltd	1,686,060	0.06				
326,000	Skyworth Digital Hldgs Ltd	1,141,000	0.04				
343,761	Soho China Ltd	1,282,229	0.05				
284,000	SSY Group Ltd	2,473,640	0.09				
462,686	Sun Art Retail Group Ltd	4,747,158	0.18				
463,843	Sunac China Holdings Ltd	12,732,490	0.49				
16,798	Suning.Com Co Ltd - A	279,968	0.01				
136,713	Sunny Optical Tech	19,960,098	0.76				
63,522	Tal Education Group - ADR	18,339,599	0.70				
1,092,672	Tencent Holdings Ltd	430,294,234	16.46				
383,311	Tingyi (Cayman Isl) Hldg Co	6,976,260	0.27				
103,000	Tong Ren Tang Technologies - H	1,283,380	0.05				
4,600	Tonghua Dongbao Pharmaceut - A	130,519	0.00				
53,800	Tongling Nonferrous Metals - A	140,742	0.01				
186,000	Towngas China Co Ltd	1,415,460	0.05				
181,935	Travelsky Technology Ltd - H	4,157,215	0.16				
80,406	Tsingtao Brewery Co Ltd - H	3,465,499	0.13				
6,400	Tus-Sound Environmen-Res A	132,425	0.00				
243,000	Uni-President China Holdings	2,449,440	0.09				
85,055	Vipshop Holdings Ltd - ADR	7,240,148	0.28				
952,452	Want Want China Holdings Ltd	6,648,115	0.25				
8,933	Weibo Corp-Spon ADR	6,220,603	0.24				
359,721	Weichai Power Co Ltd - H	3,892,181	0.15				
5,800	Wuliangye Yibin Co Ltd - A	521,783	0.02				
94,000	Wuxi Biologics Cayman Inc	8,210,900	0.31				
119,000	Xinjiang Goldwind Sci&Tec - H	1,136,450	0.04				
10,699	Xinjiang Goldwind Sci&Tech - A	160,081	0.01				
552,000	Xinyi Solar Holdings Ltd	1,330,320	0.05				
354,097	Yanzhou Coal Mining Co - H	3,633,035	0.14				
17,100	Yonghui Superstores Co Ltd - A	154,646	0.01				
1,232,000	Yuexiu Property Co Ltd	1,848,000	0.07				
70,420	Yum China Holdings Inc	21,248,250	0.81				
1,800	Yunnan Baiyao Group Co Ltd - A	227,899	0.01				
313,000	Yuzhou Properties Co	1,442,930	0.05				
8,626	YY Inc - ADR	6,799,292	0.26				
1,199	Zhangzhou Pientzheuang Pha - A	158,860	0.01				
208,000	Zhaojin Mining Industry - H	1,245,920	0.05				
29,400	Zhejiang China Commodities - A	149,994	0.01				
3,900	Zhejiang Chint Electrics - A	103,040	0.00				
5,600	Zhejiang Dahua Technology - A	149,480	0.01				
242,994	Zhejiang Expressway Co - H	1,700,958	0.06				
1,000	Zhejiang Huayou Cobalt Co - A	115,377	0.00				
21,700	Zhejiang Zheneng Electric - A	119,700	0.00				
31,000	Zhongan Online P&C Insuran - H	1,536,050	0.06				
107,500	Zhongsheng Group Holdings	2,531,625	0.10				

iShares MSCI China Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets		
Listed equities - By Sector		
Consumer Discretionary	9.50	9.31
Consumer Staples	2.54	2.12
Energy	5.00	4.66
Financials	21.03	22.83
Health Care	3.60	2.42
Industrials	4.39	4.23
Information Technology	38.76	41.12
Materials	1.84	1.54
Real Estate	5.34	4.71
Telecommunication Services	4.05	4.86
Utilities	2.63	2.11
	98.68	99.91
Futures		
HSCEI Futures Jul 2018	(0.01)	-
Total investments	98.67	99.91
Other net assets	1.33	0.09
Net assets attributable to unitholders	100.00	100.00

iShares MSCI China Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit HK\$	Dealing Net asset value of the Sub-Fund HK\$
At end of financial period dated		
31st December 2016	18.49	1,408,897,972
31st December 2017	28.05	2,406,867,738
30th June 2018	27.58	2,614,853,057

Highest and lowest net asset value per unit

	Highest net asset value per unit HK\$	Lowest net asset value per unit HK\$
Financial period ended		
31st December 2009	22.61	11.58
31st December 2010	24.50	18.57
31st December 2011	23.35	15.00
31st December 2012	20.66	16.92
31st December 2013	21.89	17.00
31st December 2014	22.56	18.10
31st December 2015	27.37	18.21
31st December 2016	21.02	15.28
31st December 2017	29.42	18.58
30th June 2018	32.11	26.94

iShares MSCI China A International Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value RMB	% of Net Assets
Investments		
Listed equities		
China		
11,846 Beijing Xinwei Technology - A	176,562	-
3,900 China Media Group - A	30,186	-
40,400 Hainan Airlines Holding Co - A	120,546	-
3,600 Hainan Haiyao Co Ltd - A	54,864	-
4,500 Hengkang Medical Group Co - A	63,900	-
4,800 HNA Technology Co Ltd - A (formerly known as Tianjin Tianhai Investment - A)	29,040	-
10,000 Jiangsu Shagang Co Ltd - A	206,200	-
10,600 Kaidi Ecological - A	52,894	-
3,400 Wanda Film Holding Co Ltd - A	176,664	-
24,900 Zhongtian Financial Group - A	123,006	-
Total investments	1,033,862	-
Other net liabilities	(1,033,862)	-
Net assets attributable to unitholders at 30th June 2018	-	-
Total investments, at cost	1,120,431	

Remark: Percentage of net asset value is not presented due to net asset value is zero as at 30th June 2018.

Note: As pursuant to the Suspended Stocks Purchase Agreement, the suspended stocks listed above are currently held by the Trustee on trust in the name of the MSCI China A ETF.

iShares MSCI China A International Index ETF (continued)

Statement of Movements in Investment Portfolio (unaudited) as at 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	-	10.67
Consumer Staples	-	10.34
Energy	-	2.22
Financials	-	26.58
Health Care	-	6.28
Industrials	-	15.61
Information Technology	-	9.19
Materials	-	9.97
Real Estate	-	5.53
Telecommunication Services	-	0.11
Utilities	-	2.94
Total investments	-	99.44
Other net assets/(liabilities)	-	0.56
Net assets attributable to unitholders	-	100.00

Remark: Percentage of net asset value is not presented due to net asset value is zero as at 30th June 2018.

Note: As pursuant to the Suspended Stocks Purchase Agreement, the suspended stocks listed above are currently held by the Trustee on trust in the name of the MSCI China A ETF.

iShares MSCI China A International Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit RMB	Dealing Net asset value of the Sub-Fund RMB
At end of financial period dated		
31st December 2016	6.29	66,073,234
31st December 2017	7.49	67,434,460
30th June 2018	-	-

Highest and lowest net asset value per unit

	Highest net asset value per unit RMB	Lowest net asset value per unit RMB
Financial period ended		
31st December 2016 (since inception)	6.86	5.44
31st December 2017	7.81	6.29
30th June 2018	8.07	7.08

iShares FTSE A50 China Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value RMB	% of Net Assets	
Investments (99.37%)			
Listed equities (99.37%)			
China (99.37%)			
122,194,811	Agricultural Bank of China - A	420,350,150	2.48
6,055,167	Anhui Conch Cement Co Ltd - A	202,726,991	1.19
44,324,559	Bank of Beijing Co Ltd - A	267,277,091	1.57
73,541,311	Bank of China Ltd - A	265,484,133	1.56
69,372,636	Bank of Communications Co - A	398,198,931	2.34
11,139,356	Bank of Shanghai Co Ltd - A	175,556,251	1.03
18,440,283	Baoshan Iron & Steel Co - A	143,649,805	0.85
72,369,174	Boe Technology Group Co Lt - A	256,186,876	1.51
2,618,101	BYD Co Ltd - A	124,831,056	0.74
9,315,988	China Citic Bank Corp Ltd - A	57,852,285	0.34
4,820,524	China Communications Const - A	54,905,768	0.32
31,532,153	China Construction Bank - A	206,535,602	1.22
49,031,623	China Everbright Bank Co - A	179,455,740	1.06
4,984,425	China Life Insurance Co - A	112,249,251	0.66
40,695,921	China Merchants Bank - A	1,076,000,151	6.33
7,266,690	China Merchants Shekou Ind - A	138,430,445	0.82
79,755,775	China Minsheng Banking - A	558,290,425	3.29
8,729,388	China Molybdenum Co Ltd - A	54,907,851	0.32
8,756,135	China Pacific Insurance Gr - A	278,882,900	1.64
33,319,000	China Petroleum & Chemical - A	216,240,310	1.27
17,602,334	China Railway Group Ltd - A	131,489,435	0.77
6,767,697	China Shenhua Energy Co - A	134,947,878	0.79
58,186,316	China State Construction - A	317,697,285	1.87
26,023,453	China United Network - A	128,035,389	0.75
22,379,730	China Vanke Co Ltd - A	550,541,358	3.24
13,860,183	China Yangtze Power Co Ltd - A	223,703,354	1.32
26,899,325	Citic Securities Co - A	445,721,815	2.62
25,466,173	CRRC Corp Ltd - A	196,089,532	1.15
23,516,186	Focus Media Information Te - A	225,049,900	1.33
935,183	Foshan Haitian Flavouring - A	68,866,876	0.41
3,868,378	Foxconn Industrial Interne - A	71,332,890	0.42
14,724,439	Gree Electric Appliances I - A	694,257,299	4.09
11,666,852	Guotai Junan Securities Co - A	171,969,398	1.01
9,668,530	Hangzhou Hikvision Digital - A	358,992,519	2.11
74,739,270	Ind & Comm Bk of China - A	397,612,916	2.34
47,950,570	Industrial Bank Co Ltd - A	690,488,208	4.07
17,250,747	Inner Mongolia Yili Indus - A	481,295,841	2.83
5,860,913	Jiangsu Hengrui Medicine C - A	444,022,769	2.61
1,544,943	Jiangsu Yanghe Brewery - A	203,314,499	1.20
1,529,997	Kweichow Moutai Co Ltd - A	1,119,131,606	6.59
13,583,893	Midea Group Co Ltd - A	709,350,892	4.18
2,241,537	New China Life Insurance C - A	96,117,107	0.57
14,155,488	Petrochina Co Ltd - A	109,138,812	0.64
25,210,824	Ping An Bank Co Ltd - A	229,166,390	1.35
31,953,386	Ping An Insurance Group Co - A	1,871,829,352	11.02
23,763,859	Poly Real Estate Group Co - A	289,919,080	1.71
9,414,600	Saic Motor Corp Ltd - A	329,416,854	1.94
10,489,273	Shanghai International Por - A	62,516,067	0.37
49,777,522	Shanghai Pudong Devel Bank - A	475,873,110	2.80
6,092,090	Wuliangye Yibin Co Ltd - A	462,998,840	2.73
	Total investments	16,878,899,283	99.37
	Other net assets	107,295,820	0.63
	Net assets attributable to unitholders at 30th June 2018	16,986,195,103	100.00
	Total investments, at cost	15,177,960,972	

iShares FTSE A50 China Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	10.95	6.07
Consumer Staples	13.76	11.56
Energy	2.70	2.32
Financials	49.30	51.28
Health Care	2.61	1.67
Industrials	4.48	5.53
Information Technology	5.37	5.59
Materials	2.36	0.84
Real Estate	5.77	6.05
Telecommunication Services	0.75	0.90
Utilities	1.32	1.15
	99.37	92.96
CAAPs		
Consumer Discretionary	-	0.50
Consumer Staples	-	0.70
Energy	-	0.20
Financials	-	4.31
Industrials	-	0.47
Information Technology	-	0.13
Real Estate	-	0.24
	-	6.55
Total investments	99.37	99.51
Other net assets	0.63	0.49
Net assets attributable to unitholders	100.00	100.00

iShares FTSE A50 China Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit	Dealing Net asset value of the Sub-Fund
At end of financial period dated		
31st December 2016	HK\$10.86	HK\$28,814,166,352
31st December 2017	HK\$15.08	HK\$30,916,836,531
30th June 2018*	RMB11.13	RMB16,986,195,097

Highest and lowest net asset value per unit

	Highest net asset value per unit	Lowest net asset value per unit
Financial period ended		
31st December 2009	HK\$16.49	HK\$8.39
31st December 2010	HK\$14.69	HK\$10.46
31st December 2011	HK\$12.73	HK\$9.45
31st December 2012	HK\$10.85	HK\$8.79
31st December 2013	HK\$11.55	HK\$8.53
31st December 2014	HK\$14.00	HK\$7.84
31st December 2015	HK\$18.18	HK\$9.99
31st December 2016	HK\$11.99	HK\$9.70
31st December 2017	HK\$15.97	HK\$10.94
30th June 2018*	RMB14.15	RMB10.86

* For iShares FTSE A50 China Index ETF, the base currency was changed from Hong Kong dollar ("HK\$") to Renminbi ("RMB"), effective from 1st January 2018.

iShares Core S&P BSE SENSEX India Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets
Investments (99.62%)		
India (99.62%)		
Investment fund		
39,861,300 iShares BSE SENSEX Mauritius Company	<u>128,600,526</u>	<u>99.62</u>
Total investments	128,600,526	99.62
Other net assets	<u>488,337</u>	<u>0.38</u>
Net assets attributable to unitholders at 30th June 2018	<u>129,088,863</u>	<u>100.00</u>
Total investments, at cost	<u>81,398,489</u>	

iShares Core S&P BSE SENSEX India Index ETF

Investment Portfolio of iShares BSE SENSEX Mauritius Company (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets
Investments (99.64%)		
India (99.64%)		
Listed equities		
198,778 Adani Ports and Special Econ	1,079,259	0.84
113,880 Asian Paints Ltd	2,101,083	1.63
454,746 Axis Bank Ltd	3,387,614	2.63
34,355 Bajaj Auto Ltd	1,409,575	1.10
282,718 Bharti Airtel Ltd	1,572,146	1.22
329,280 Coal India Ltd	1,270,694	0.99
510,172 HDFC Bank Limited	15,696,827	12.21
32,469 Hero Motocorp Ltd	1,645,391	1.28
178,790 Hindustan Unilever Ltd	4,284,410	3.33
420,393 Housing Development Finance	11,703,081	9.10
1,607,277 ICICI Bank Ltd	6,462,889	5.03
127,183 Indusind Bank Ltd	3,599,883	2.80
476,122 Infosys Ltd	9,080,821	7.06
2,133,491 ITC Ltd	8,284,540	6.44
295,723 Kotak Mahindra Bank Ltd	5,791,449	4.50
305,311 Larsen & Toubro Ltd	5,665,064	4.40
232,441 Mahindra & Mahindra Ltd	3,042,445	2.37
33,283 Maruti Suzuki India Ltd	4,285,135	3.33
770,634 NTPC Ltd	1,793,441	1.39
713,164 Oil & Natural Gas Corp Ltd	1,646,684	1.28
555,027 Power Grid Corp of India Ltd	1,512,016	1.18
809,302 Reliance Industries Ltd	11,492,525	8.94
961,570 State Bank of India	3,639,132	2.83
267,865 Sun Pharmaceutical Indus	2,191,516	1.70
249,420 Tata Consultancy Svcs Ltd	6,724,493	5.23
474,075 Tata Motors Ltd	1,863,364	1.45
130,907 Tata Motors Ltd - A-Dvr	303,217	0.24
196,367 Tata Steel Ltd	1,627,483	1.26
465,702 Vedanta Ltd	1,602,412	1.25
289,608 Wipro Ltd	1,104,919	0.86
459,259 Yes Bank Ltd	2,276,353	1.77
Total investments	128,139,861	99.64
Other net assets	458,200	0.36
Net assets attributable to unitholders at 30th June 2018	128,598,061	100.00

iShares Core S&P BSE SENSEX India Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Investment Fund		
iShares BSE SENSEX Mauritius Company	99.62	99.43
Total investments	99.62	99.43
Other net assets	0.38	0.57
Net assets attributable to unitholders	100.00	100.00

iShares Core S&P BSE SENSEX India Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit	Dealing Net asset value of the Sub-Fund
At end of financial period dated		
31st December 2016	HK\$17.77	HK\$799,612,920
31st December 2017	HK\$24.57	HK\$1,100,585,940
30th June 2018*	US\$3.04	US\$132,742,383

Highest and lowest net asset value per unit

	Highest net asset value per unit	Lowest net asset value per unit
Financial period ended		
31st December 2009	HK\$16.54	HK\$6.98
31st December 2010	HK\$20.86	HK\$14.92
31st December 2011	HK\$20.29	HK\$12.69
31st December 2012	HK\$16.57	HK\$12.58
31st December 2013	HK\$16.58	HK\$11.80
31st December 2014	HK\$20.75	HK\$14.43
31st December 2015	HK\$21.59	HK\$16.80
31st December 2016	HK\$19.82	HK\$15.09
31st December 2017	HK\$24.57	HK\$17.67
30th June 2018*	US\$3.36	US\$2.95

* For iShares Core S&P BSE SENSEX India Index ETF, the base currency was changed from Hong Kong dollar ("HK\$") to United States dollar ("US\$"), effective from 1st January 2018.

iShares Core MSCI AC Asia ex Japan Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets	Holdings	Fair value US\$	% of Net Assets
Investments (99.38%)			China (41.59%) Continued		
Listed equities (90.62%)			499,026 China Longyuan Power Group - H	401,997	0.06
China (41.59%)			215,772 China Medical System Holding	431,244	0.06
166,444 3Sbio Inc	378,058	0.05	429,387 China Mengniu Dairy Co	1,455,837	0.20
3,797 51Job Inc - ADR	370,739	0.05	25,840 China Merchants Bank - A	103,082	0.01
14,315 58.Com Inc - ADR	992,602	0.14	604,415 China Merchants Bank - H	2,230,314	0.31
113,187 AAC Technologies Holdings In	1,594,193	0.22	188,571 China Merchants Port Holding	383,129	0.05
245,232 Agile Group Holdings Ltd	417,605	0.06	11,196 China Merchants Shekou Ind - A	32,180	0.00
153,392 Agricultural Bank of China - A	79,614	0.01	34,162 China Minsheng Banking - A	36,080	0.00
4,383,163 Agricultural Bank of China - H	2,050,387	0.28	1,082,654 China Minsheng Banking Cor - H	774,167	0.11
1,865,105 AIA Group Ltd	16,308,332	2.26	949,269 China Mobile Ltd	8,433,429	1.17
315,328 Air China Ltd - H	304,659	0.04	639,744 China Molybdenum Co Ltd - H	309,865	0.04
179,618 Alibaba Group Holding - SP ADR	33,324,528	4.62	588,594 China National Building Ma - H	582,933	0.08
539,115 Alibaba Health Information T	520,187	0.07	299,191 China Oilfield Services - H	282,585	0.04
2,130,498 Alibaba Pictures Group Ltd	233,540	0.03	604,022 China Overseas Land & Invest	1,990,194	0.28
616,955 Aluminum Corp of China Ltd - H	272,089	0.04	7,323 China Pacific Insurance Gr - A	35,191	0.00
56,291 Angang Steel Co Ltd - A	47,307	0.01	422,278 China Pacific Insurance Gr - H	1,633,576	0.23
113,382 Angang Steel Co Ltd - H	102,320	0.01	46,595 China Petroleum & Chemical - A	45,626	0.01
195,577 Anhui Conch Cement Co Ltd - H	1,121,792	0.16	3,941,721 China Petroleum & Chemical - H	3,521,973	0.49
167,811 Anta Sports Products Ltd	888,738	0.12	498,849 China Power International	115,088	0.02
46,807 Asm Pacific Technology	591,840	0.08	327,604 China Railway Construction - H	331,970	0.05
9,136 Autohome Inc - ADR	922,736	0.13	651,075 China Railway Group Ltd - H	491,287	0.07
352,597 Avichina Industry & Tech - H	209,883	0.03	241,871 China Railway Signal & Com - H	171,720	0.02
262,426 BAIC Motor Corp Ltd - H	250,871	0.03	797,411 China Reinsurance Group Co - H	174,821	0.02
42,724 Baidu Inc - Spon ADR	10,381,932	1.44	229,581 China Resources Beer Holding	1,114,918	0.15
56,691 Bank of Beijing Co Ltd - A	51,578	0.01	281,981 China Resources Cement	285,739	0.04
87,942 Bank of China Ltd - A	47,900	0.01	137,765 China Resources Gas Group Lt	597,035	0.08
12,253,934 Bank of China Ltd - H	6,075,853	0.84	428,554 China Resources Land Ltd	1,444,819	0.20
45,558 Bank of Communications Co - A	39,455	0.01	254,580 China Resources Pharmaceutical	352,400	0.05
1,472,588 Bank of Communications Co - H	1,128,075	0.16	302,814 China Resources Power Holdin	533,416	0.07
194,625 Bank of East Asia Ltd	777,711	0.11	527,948 China Shenhua Energy Co - H	1,253,005	0.17
336,198 BBMG Corp - H	124,273	0.02	24,503 China South Publishing - A	46,730	0.01
263,864 Beijing Capital Intl Airpo - H	278,143	0.04	297,031 China Southern Airlines Co - H	233,598	0.03
81,582 Beijing Enterprises Hldgs	397,228	0.05	65,846 China State Construction - A	54,244	0.01
825,375 Beijing Enterprises Water Gr	450,274	0.06	295,525 China State Construction Int	303,230	0.04
571,496 BOC Hong Kong Holdings Ltd	2,691,595	0.37	252,477 China Taiping Insurance Hold	790,052	0.11
468,945 Brilliance China Automotive	846,384	0.12	2,204,595 China Telecom Corp Ltd - H	1,031,281	0.14
100,910 BYD Co Ltd - H	611,599	0.08	341,945 China Traditional Chinese Me	295,943	0.04
115,642 BYD Electronic Intl Co Ltd	158,308	0.02	291,877 China Travel Intl Inv Hk	113,842	0.02
97,538 CAR Inc	97,470	0.01	970,225 China Unicom Hong Kong Ltd	1,211,939	0.17
1,657,123 CGN Power Co Ltd - H	428,778	0.06	12,533 China Vanke Co Ltd - A	46,518	0.01
254,504 China Agri - Industries Holdings	97,319	0.01	192,425 China Vanke Co Ltd - H	673,265	0.09
1,431,823 China Cinda Asset Manageme - H	459,909	0.06	25,103 China Yangtze Power Co Ltd - A	61,131	0.01
1,409,243 China Citic Bank Corp Ltd - H	881,961	0.12	220,479 China Zhongwang Holdings Ltd	116,627	0.02
268,611 China Coal Energy Co - H	111,273	0.02	2,945,926 Chong Sing Holdings Fintech	341,700	0.05
666,189 China Communications Const - H	643,649	0.09	33,325 Chongqing Changan Automob - A	45,253	0.01
439,097 China Communications Servi - H	278,163	0.04	65,113 Chongqing Changan Automobi - B	65,815	0.01
245,773 China Conch Venture Holdings	899,080	0.12	414,423 Chongqing Rural Commercial - H	246,685	0.03
34,262 China Construction Bank - A	33,860	0.00	544,209 CIFI Holdings Group Co Ltd	346,137	0.05
14,859,344 China Construction Bank - H	13,731,557	1.90	919,877 Citic Ltd	1,296,782	0.18
76,346 China Eastern Airlines Co - A	76,256	0.01	15,245 Citic Securities Co - A	38,114	0.01
133,437 China Eastern Airlines Co - H	90,314	0.01	355,586 Citic Securities Co Ltd - H	710,678	0.10
509,615 China Everbright Bank Co L - H	218,904	0.03	253,427 CLP Holdings Ltd	2,729,554	0.38
374,078 China Everbright Intl Ltd	483,484	0.07	2,768,309 CNOOC Ltd	4,777,661	0.66
152,921 China Everbright Ltd	280,680	0.04	41,646 Cosco Shipping Developme - A	15,646	0.00
406,484 China Evergrande Group	1,036,229	0.14	579,806 Cosco Shipping Development - H	96,814	0.01
485,479 China First Capital Group Lt	309,402	0.04	105,167 Cosco Shipping Energy Tran - H	50,670	0.01
475,325 China Galaxy Securities Co - H	244,162	0.03	47,132 Cosco Shipping Holdings Co - A	34,987	0.00
275,693 China Gas Holdings Ltd	1,108,683	0.15	328,276 Cosco Shipping Holdings Co - H	150,634	0.02
1,674,818 China Huarong Asset Manage - H	484,591	0.07	263,880 Cosco Shipping Ports Ltd	219,971	0.03
350,205 China Huishan Dairy Holdings	6,696	0.00	1,171,510 Country Garden Holdings Co	2,060,664	0.29
152,754 China International Capita - H	272,196	0.04	29,757 CRRC Corp Ltd - A	34,571	0.00
55,254 China International Marine - H	72,400	0.01	676,642 CRRC Corp Ltd - H	525,241	0.07
4,411 China International Travel - A	42,867	0.01	728,224 CSPC Pharmaceutical Group Lt	2,199,862	0.30
817,503 China Jinmao Holdings Group	410,552	0.06	60,673 Ctrip.Com International - ADR	2,889,855	0.40
1,155,246 China Life Insurance Co - H	2,981,822	0.41	282,718 Dali Foods Group Co Ltd	218,017	0.03
25,796 China Literature Ltd	242,327	0.03	397,100 Datang Intl Power Gen Co - H	121,477	0.02
			439,116 Dongfeng Motor Grp Co Ltd - H	464,558	0.06

iShares Core MSCI AC Asia ex Japan Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets	Holdings	Fair value US\$	% of Net Assets		
China (41.59%) Continued			China (41.59%) Continued				
121,497	ENN Energy Holdings Ltd	1,194,768	0.17	260,709	Meitu Inc	227,630	0.03
30,534	Fang Holdings Ltd - ADR	118,472	0.02	37,379	Melco Resorts & Entert - ADR	1,046,612	0.14
308,233	Far East Horizon Ltd	298,983	0.04	89,316	Metallurgical Corp of Chin - A	44,875	0.01
5,048	Foshan Haitian Flavouring - A	56,087	0.01	277,770	Metallurgical Corp of Chin - H	82,140	0.01
392,223	Fosun International Ltd	737,907	0.10	9,902	Midea Group Co Ltd - A	78,017	0.01
1,128,474	Fullshare Holdings Ltd	558,092	0.08	110,772	Minth Group Ltd	468,054	0.06
266,874	Future Land Development Holdings	241,516	0.03	360,464	MMG Ltd	252,241	0.04
79,360	Fuyao Glass Industry Group - H	268,059	0.04	17,595	Momo Inc - Spon ADR	765,383	0.11
2,028,309	GCL-Poly Energy Holdings Ltd	191,315	0.03	240,808	MTR Corp	1,332,118	0.18
9,041	GDS Holdings Ltd - ADR	362,454	0.05	12,311	Netease Inc - ADR	3,110,620	0.43
763,702	Geely Automobile Holdings Lt	1,980,936	0.27	129,676	New China Life Insurance C - H	539,666	0.07
120,067	Genscript Biotech Corp	332,097	0.05	21,842	New Oriental Educatio - SP ADR	2,067,564	0.29
238,000	GF Securities Co Ltd - H	347,044	0.05	149,558	Nexteer Automotive Group Ltd	221,131	0.03
1,497,316	Gome Retail Holdings Ltd	152,681	0.02	265,278	Nine Dragons Paper Holdings	338,130	0.05
463,000	Great Wall Motor Company - H	354,091	0.05	4,427	Noah Holdings Ltd - Spon ADR	230,868	0.03
144,742	Greentown China Holdings	194,085	0.03	1,234,296	People's Insurance Co Grou - H	580,534	0.08
458,976	Guangdong Investment Ltd	728,937	0.10	3,311,547	Petrochina Co Ltd - H	2,519,924	0.35
474,219	Guangzhou Automobile Group - H	463,614	0.06	1,072,889	PICC Property & Casualty - H	1,158,298	0.16
158,695	Guangzhou R&F Properties - H	320,406	0.04	25,103	Ping An Bank Co Ltd - A	34,429	0.00
8,615	Guotai Junan Securities Co - A	19,159	0.00	13,870	Ping An Insurance Group Co - A	122,590	0.02
92,590	Guotai Junan Securities Co - H	196,853	0.03	804,435	Ping An Insurance Group Co - H	7,403,043	1.03
199,576	Haier Electronics Group Co	683,022	0.09	17,081	Poly Real Estate Group Co - A	31,442	0.00
88,512	Haitian International Hldgs	208,942	0.03	394,626	Postal Savings Bank of Chi - H	257,033	0.04
32,421	Haitong Securities Co Ltd - A	46,324	0.01	49,069	Power Construction Corp of - A	39,683	0.01
498,890	Haitong Securities Co Ltd - H	504,267	0.07	11,933	SAIC Motor Corp Ltd - A	62,998	0.01
145,960	Hang Lung Group Ltd	409,297	0.06	374,238	Sands China Ltd	2,001,069	0.28
118,243	Hang Seng Bank Ltd	2,957,036	0.41	429,330	Semiconductor Manufacturing	558,179	0.08
14,507	Hangzhou Hikvision Digital - A	81,271	0.01	350,495	Shandong Weigao Gp Medical - H	247,946	0.03
112,425	Hengan Intl Group Co Ltd	1,081,912	0.15	527,864	Shanghai Electric Grp Co L - H	177,627	0.02
3,370,139	Hengten Networks Group Ltd	120,278	0.02	9,903	Shanghai Fosun Pharmaceuti - A	61,843	0.01
1,426,259	Hong Kong & China Gas	2,730,552	0.38	65,600	Shanghai Fosun Pharmaceuti - H	359,964	0.05
175,284	Huadian Power Intl Corp - H	69,261	0.01	87,631	Shanghai Industrial Hldg Ltd	204,181	0.03
616,631	Huaneng Power Intl Inc - H	408,706	0.06	118,373	Shanghai Lujiazui Fin&Trad - B	169,510	0.02
705,334	Huaneng Renewables Corp - H	234,648	0.03	16,578	Shanghai Oriental Pearl Gr - A	37,669	0.00
19,118	Huatai Securities Co Ltd - A	43,181	0.01	12,532	Shanghai Pharmaceuticals - A	45,191	0.01
227,042	Huatai Securities Co Ltd - H	361,163	0.05	127,967	Shanghai Pharmaceuticals - H	353,133	0.05
35,699	Huaxia Bank Co Ltd - A	40,128	0.01	46,095	Shanghai Pudong Devel Bank - A	66,488	0.01
20,320	Huazhu Group Ltd - ADR	853,237	0.12	201,472	Shangri-La Asia Ltd	379,038	0.05
69,462	Ind & Comm Bk of China - A	55,756	0.01	121,504	Shenwan Hongyuan Group Co - A	80,113	0.01
10,732,839	Ind & Comm Bk of China - H	8,030,357	1.11	127,989	Shenzhen Intl Holdings	264,936	0.04
34,762	Industrial Bank Co Ltd - A	75,526	0.01	498,849	Shenzhen Investment Ltd	181,852	0.03
9,359	Inner Mongolia Yili Indus - A	39,397	0.01	117,726	Shenzhou International Group	1,453,296	0.20
166,588	Inner Mongolia Yitai Coal - B	226,726	0.03	194,976	Shimao Property Holdings Ltd	511,954	0.07
111,506	JD.Com Inc - ADR	4,343,159	0.60	478,057	Shui On Land Ltd	121,259	0.02
200,901	Jiangsu Express Co Ltd - H	239,429	0.03	617,911	Sihuan Pharmaceutical Hldgs	137,831	0.02
7,822	Jiangsu Hengrui Medicine C - A	89,410	0.01	9,889	Sina Corp	837,499	0.12
2,074	Jiangsu Yanghe Brewery - A	41,181	0.01	1,039,616	Sino Biopharmaceutical	1,595,444	0.22
207,238	Jiangxi Copper Co Ltd - H	264,151	0.04	491,134	Sino-Ocean Group Holding Ltd	285,461	0.04
146,807	Jiayuan International Group	254,488	0.04	176,758	Sinopec Engineering Group - H	184,746	0.03
365,826	Kaisa Group Holdings Ltd	156,207	0.02	616,631	Sinopec Shanghai Petrochem - H	375,695	0.05
14,307	Kangmei Pharmaceutical Co - A	49,390	0.01	186,009	Sinopharm Group Co - H	748,024	0.10
109,578	Kingboard Holdings Ltd (formerly known as Kingboard Chemical Holdings)	400,855	0.06	275,296	Sinotrans Limited - H	145,272	0.02
300,299	Kingdee International Sftwr	307,363	0.04	100,012	Sinotruk Hong Kong Ltd	164,701	0.02
124,875	Kingsoft Corp Ltd	378,821	0.05	240,134	Skyworth Digital Hldgs Ltd	107,128	0.01
500,663	Kunlun Energy Co Ltd	438,414	0.06	396,466	Soho China Ltd	188,494	0.03
1,561	Kweichow Moutai Co Ltd - A	172,276	0.02	392,837	Sun Art Retail Group Ltd	513,738	0.07
187,654	KWG Property Holding Ltd	235,840	0.03	375,047	Sunac China Holdings Ltd	1,312,231	0.18
270,264	Lee & Man Paper Manufacturin	273,521	0.04	20,792	Suning.Com Co Ltd - A	44,170	0.01
48,869	Legend Holdings Corp - H	148,872	0.02	110,382	Sunny Optical Tech	2,054,155	0.28
1,156,420	Lenovo Group Ltd	626,450	0.09	51,145	Tai Education Group - ADR	1,882,136	0.26
205,235	Logan Property Holdings Co Ltd	277,817	0.04	884,647	Tencent Holdings Ltd	44,404,590	6.15
223,085	Longfor Group Holdings Ltd (formerly known as Longfor Properties)	601,399	0.08	296,688	Tingyi (Cayman Isln) Hldg Co	688,262	0.10
171,073	Luye Pharma Group Ltd	175,533	0.02	74,272	Tong Ren Tang Technologies - H	117,957	0.02
11,911	Meinian Onehealth Healthca - A	40,615	0.01	121,804	Towngas China Co Ltd	118,149	0.02
				132,000	Travelsky Technology Ltd - H	384,452	0.05
				5,848	Tsingtao Brewery Co Ltd - A	38,673	0.01
				49,099	Tsingtao Brewery Co Ltd - H	269,732	0.04
				11,833	Tus-Sound Environmen-Res A	31,208	0.00

iShares Core MSCI AC Asia ex Japan Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets	Holdings	Fair value US\$	% of Net Assets
India (0.95%) Continued			Malaysia (2.63%) Continued		
2,835 United Spirits Ltd	27,514	0.00	70,303 Kuala Lumpur Kepong BHD	420,478	0.06
3,502 UPL Ltd	31,629	0.01	599,043 Malayan Banking BHD	1,334,667	0.19
4,150 Vakrangee Ltd	4,049	0.00	142,127 Malaysia Airports Hldgs BHD	309,622	0.04
14,589 Vedanta Ltd	50,294	0.01	309,240 Maxis BHD	417,985	0.06
11,087 Wipro Ltd	42,316	0.01	207,341 MISC BHD	303,864	0.04
6,379 Yes Bank Ltd	31,623	0.00	9,920 Nestle (Malaysia) Berhad	362,223	0.05
5,174 Zee Entertainment Enterprise	41,077	0.01	384,970 Petronas Chemicals Group BHD	801,485	0.11
			28,076 Petronas Dagangan BHD	172,369	0.02
	<u>6,900,606</u>	<u>0.95</u>	113,397 Petronas Gas BHD	485,646	0.07
			84,991 PPB Group Berhad	414,067	0.06
Indonesia (2.19%)			224,101 Press Metal Aluminium Holdin	241,881	0.03
2,064,128 Adaro Energy TBK PT	257,836	0.04	452,532 Public Bank Berhad	2,616,945	0.36
294,114 Akr Corporindo TBK PT	88,255	0.01	147,666 RHB Bank BHD	199,593	0.03
3,067,480 Astra International TBK PT	1,412,796	0.20	399,308 Sime Darby Berhad	242,185	0.03
1,524,542 Bank Central Asia TBK PT	2,284,685	0.32	374,105 Sime Darby Plantation BHD	493,620	0.07
455,748 Bank Danamon Indonesia TBK	202,749	0.03	399,308 Sime Darby Property BHD	118,621	0.02
2,879,681 Bank Mandiri Persero TBK PT	1,376,540	0.19	202,874 SP Setia BHD	155,690	0.02
1,129,951 Bank Negara Indonesia Perser	555,908	0.08	207,341 Telekom Malaysia BHD	159,631	0.02
8,430,803 Bank Rakyat Indonesia Perser	1,670,864	0.23	484,477 Tenaga Nasional BHD	1,755,847	0.24
725,168 Bank Tabungan Negara Persero	123,982	0.02	100,912 Top Glove Corp Bhd	303,273	0.04
1,362,652 Bumi Serpong Damai PT	148,817	0.02	70,785 UMW Holdings BHD	104,614	0.02
1,133,870 Charoen Pokphand Indonesi PT	291,182	0.04	189,456 Westports Holdings BHD	158,994	0.02
79,276 Gudang Garam TBK PT	372,038	0.05	556,766 YTL Corp BHD	155,748	0.02
1,521,504 Hm Sampoerna TBK PT	380,111	0.05	311,100 MyEG Services BHD	74,319	0.01
412,944 Indah Kiat Pulp & Paper TBK	535,992	0.07		<u>19,005,970</u>	<u>2.63</u>
295,712 Indocement Tunggal Prakarsa	281,680	0.04	Pakistan (0.08%)		
353,853 Indofood Cbp Sukses Makmur T	218,534	0.03	94,840 Habib Bank Ltd	130,020	0.02
594,971 Indofood Sukses Makmur TBK P	276,103	0.04	23,794 Lucky Cement	99,525	0.01
13,809 Jardine Cycle & Carriage Ltd	322,261	0.05	63,484 MCB Bank Ltd	103,059	0.01
407,675 Jasa Marga (Persero) TBK PT	118,917	0.02	105,219 Oil & Gas Development Co Ltd	134,294	0.02
3,474,930 Kalbe Farma TBK PT	295,842	0.04	79,980 United Bank Ltd	110,938	0.02
390,474 Matahari Department Store Tb	239,789	0.03		<u>577,836</u>	<u>0.08</u>
2,809,306 Pakuwon Jati TBK PT	103,903	0.01	Philippines (1.06%)		
1,796,969 Perusahaan Gas Negara Perser	250,171	0.04	312,159 Aboitiz Equity Ventures Inc	318,783	0.04
488,550 Semen Indonesia Persero TBK	242,911	0.03	273,548 Aboitiz Power Corp	178,119	0.02
1,084,828 Surya Citra Media PT TBK	155,949	0.02	379,388 Alliance Global Group Inc	82,606	0.01
7,816,248 Telekomunikasi Indonesia Per	2,045,424	0.28	40,003 Ayala Corporation	689,610	0.10
357,210 Tower Bersama Infrastructure	124,388	0.02	1,150,728 Ayala Land Inc	817,213	0.11
229,511 Unilever Indonesia TBK PT	738,343	0.10	104,371 Bank of The Philippine Islan	173,080	0.02
263,416 United Tractors TBK PT	580,875	0.08	305,306 BDO Unibank Inc	717,963	0.10
786,645 Waskita Karya Persero TBK PT	105,673	0.01	740,903 DMCI Holdings Inc	145,772	0.02
	<u>15,802,518</u>	<u>2.19</u>	6,302 Globe Telecom Inc	181,854	0.02
Malaysia (2.63%)			14,553 GT Capital Holdings Inc	248,152	0.03
207,328 Airasia Group BHD	153,462	0.02	94,246 Intl Container Term Svcs Inc	136,510	0.02
195,663 Alliance Bank Malaysia BHD	195,687	0.03	465,696 JG Summit Holdings Inc	436,310	0.06
237,060 AMMB Holdings BHD	220,071	0.03	71,598 Jollibee Foods Corp	352,842	0.05
291,000 Astro Malaysia Holdings BHD	114,541	0.02	38,624 Manila Electric Company	257,361	0.04
382,312 Axiata Group Berhad	359,645	0.05	2,116,933 Megaworld Corp	169,775	0.02
22,142 British American Tobacco BHD	190,642	0.03	2,469,715 Metro Pacific Investments Co	212,876	0.03
715,464 Cimb Group Holdings BHD	965,287	0.13	132,952 Metropolitan Bank & Trust	182,858	0.03
500,256 Dialog Group BHD	382,669	0.05	10,814 PLDT Inc	261,396	0.04
446,865 Digi.Com BHD	459,089	0.06	344,117 Robinsons Land Co	119,934	0.02
238,080 FGV Holdings BHD (formerly known as Felda Global Ventures)	88,996	0.01	35,744 Security Bank Corp	133,954	0.02
18,818 Fraser & Neave Holdings BHD	181,775	0.03	38,137 SM Investments Corp	625,285	0.09
304,249 Gamuda BHD	246,291	0.03	1,356,412 SM Prime Holdings Inc	913,721	0.13
332,732 Genting BHD	692,728	0.10	142,765 Universal Robina Corp	323,691	0.04
466,936 Genting Malaysia BHD	564,092	0.08		<u>7,679,665</u>	<u>1.06</u>
42,279 Genting Plantations BHD	98,907	0.01	Singapore (3.78%)		
93,060 Hap Seng Consolidated	225,768	0.03	402,827 Ascendas Real Estate Inv Trt	779,951	0.11
217,104 Hartalega Holdings BHD	321,934	0.05	24,166 BOC Aviation Ltd	150,162	0.02
85,662 Hong Leong Bank Berhad	385,951	0.05	390,893 Capitaland Commercial Trust	475,895	0.07
43,183 Hong Leong Financial Group	192,423	0.03	397,788 Capitaland Ltd	921,900	0.13
326,128 IHH Healthcare BHD	492,482	0.07	394,404 Capitaland Mall Trust	598,765	0.08
356,538 IJM Corp BHD	157,991	0.02			
328,325 IOI Corp BHD	369,005	0.05			
361,451 IOI Properties Group BHD	143,167	0.02			

iShares Core MSCI AC Asia ex Japan Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets	Holdings	Fair value US\$	% of Net Assets
South Korea (16.45%) Continued			Taiwan (13.05%) Continued		
9,920 SK Innovation Co Ltd	1,797,972	0.25	343,420 Pou Chen	398,743	0.06
3,061 SK Telecom	639,940	0.09	98,825 Powertech Technology Inc	286,863	0.04
7,025 S-Oil Corp	690,209	0.10	88,328 President Chain Store Corp	1,000,945	0.14
1,970 Viomed Co Ltd	416,449	0.06	417,524 Quanta Computer Inc	732,654	0.10
72,995 Woori Bank	1,067,581	0.15	62,870 Realtek Semiconductor Corp	228,892	0.03
1,358 Yuhan Corp	265,020	0.04	150,402 Ruentex Development Co Ltd	173,644	0.02
			88,328 Ruentex Industries Ltd	180,199	0.02
	118,783,218	16.45	1,183,802 Shin Kong Financial Holding	456,227	0.06
			1,647,574 Sinopac Financial Holdings	594,431	0.08
Taiwan (13.05%)			67,217 Standard Foods Corp	136,028	0.02
455,727 Acer Inc	372,193	0.05	233,065 Synnex Technology Intl Corp	351,640	0.05
48,323 Advantech Co Ltd	318,577	0.04	25,689 Taimed Biologics Inc	262,885	0.04
17,844 Airtac International Group	253,714	0.03	1,455,332 Taishin Financial Holding	687,367	0.10
524,574 ASE Technology Holding Co Ltd	1,231,923	0.17	657,932 Taiwan Business Bank	203,065	0.03
344,111 Asia Cement Corp	378,101	0.05	575,171 Taiwan Cement	798,940	0.11
109,261 Asustek Computer Inc	998,055	0.14	1,327,305 Taiwan Cooperative Financial	777,093	0.11
1,371,966 Au Optronics Corp	580,493	0.08	274,864 Taiwan High Speed Rail Corp	215,466	0.03
101,629 Catcher Technology Co Ltd	1,136,674	0.16	264,600 Taiwan Mobile Co Ltd	958,994	0.13
1,261,488 Cathay Financial Holding Co	2,226,021	0.31	3,804,307 Taiwan Semiconductor Manufac	27,014,529	3.74
183,584 Chailease Holding Co Ltd	602,142	0.08	352,928 Teco Electric & Machinery	265,085	0.04
852,903 Chang Hwa Commercial Bank	495,150	0.07	743,347 Uni-President Enterprises Co	1,887,107	0.26
308,572 Cheng Shin Rubber Ind Co Ltd	464,045	0.06	1,852,274 United Microelectronics Corp	1,029,767	0.14
89,263 Chicony Electronics Co Ltd	201,137	0.03	158,760 Vanguard International Semi	363,463	0.05
485,251 China Airlines Ltd	151,519	0.02	48,275 Walsin Technology Corp	660,271	0.09
1,984,610 China Development Financial	725,795	0.10	58,704 Win Semiconductors Corp	422,636	0.06
395,542 China Life Insurance Co Ltd	416,449	0.06	500,548 Winbond Electronics Corp	320,143	0.04
2,000,964 China Steel Corp	1,555,434	0.22	415,410 Wistron Corp	308,609	0.04
586,756 Chunghwa Telecom Co Ltd	2,116,967	0.29	264,600 WPG Holdings Ltd	374,919	0.05
654,824 Compal Electronics	412,373	0.06	32,415 Yageo Corporation	1,196,086	0.17
2,699,622 CTBC Financial Holding Co Lt	1,943,576	0.27	1,629,150 Yuanta Financial Holding Co	742,745	0.10
313,238 Delta Electronics Inc	1,125,000	0.16	52,920 Zhen Ding Technology Holding	116,989	0.02
1,480,868 E.Sun Financial Holding Co	1,032,141	0.14		94,218,841	13.05
27,718 Eclat Textile Company Ltd	329,559	0.05			
381,684 Eva Airways Corp	184,654	0.03	Thailand (2.44%)		
355,172 Evergreen Marine Corp Ltd	151,442	0.02	163,042 Advanced Info Service PCL (FR)	910,437	0.13
413,123 Far Eastern New Century Corp	391,599	0.05	604,617 Airports of Thailand PCL (FR)	1,149,739	0.16
255,652 Far Eastone Telecomm Co Ltd	660,753	0.09	43,668 Bangkok Bank PCL - Foreign Reg	257,685	0.04
50,698 Feng Tay Enterprise Co Ltd	254,417	0.03	494,604 Bangkok Dusit Medical Services PCL (FR)	373,230	0.05
1,508,882 First Financial Holding Co	1,019,498	0.14	1,139,045 Bangkok Expressway and Metro	256,139	0.04
517,556 Formosa Chemicals & Fibre	2,062,517	0.29	199,987 Banpu Public Co Ltd - Foreign	117,710	0.02
192,877 Formosa Petrochemical Corp	774,962	0.11	198,350 Berli Jucker Public Co - NVDR	302,344	0.04
680,909 Formosa Plastics Corp	2,512,497	0.35	1,084,828 BTS Group Holdings PCL - Forgn	288,152	0.04
132,300 Formosa Taffeta Co.	144,717	0.02	66,150 Bumrungrad Hospital Pub Co - Foreign	332,447	0.05
149,921 Foxconn Technology Co Ltd	366,830	0.05	778,600 C.P. All PCL (FR)	1,727,350	0.24
1,032,137 Fubon Financial Holding Co	1,729,905	0.24	181,457 Central Pattana PCL (FR)	382,029	0.05
27,973 General Interface Solution	181,664	0.02	436,134 Charoen Pokphand Foods Co Ltd (FR)	318,577	0.04
43,972 Giant Manufacturing	186,050	0.03	92,550 Delta Electronics Thai PCL - Foreign	163,422	0.02
34,418 Globalwafers Co Ltd	572,345	0.08	21,596 Electricity Genera PCL - NVDR	146,016	0.02
114,788 Highwealth Construction Corp	170,364	0.02	209,034 Energy Absolute PCL - Foreign	206,636	0.03
34,901 Hiwin Technologies Corp	412,102	0.06	96,808 Glow Energy PCL (FR)	276,866	0.04
2,508,302 Hon Hai Precision Industry	6,844,900	0.95	740,903 Home Product Center PCL (FR)	299,671	0.04
43,972 Hotai Motor Company Ltd	387,244	0.05	268,858 Indorama Ventures PCL (FR)	444,310	0.06
110,305 HTC Corp	205,860	0.03	1,861,139 IRPC PCL - Foreign	325,826	0.04
1,164,868 Hua Nan Financial Holdings C	678,171	0.09	9,652 Kasikornbank PCL	56,519	0.01
1,233,495 Innolux Corp	443,012	0.06	278,060 Kasikornbank PCL - Foreign	1,628,241	0.23
440,872 Inventec Corp	346,324	0.05	648,270 Krung Thai Bank PCL (FR)	326,777	0.05
15,354 Largan Precision Co Ltd	2,261,163	0.31	500,000 Land & Houses Pub - NVDR	170,540	0.02
343,893 Lite-On Technology Corp	416,211	0.06	317,520 Minor International PCL - Foreign	311,482	0.04
280,009 Macronix International	398,589	0.05	226,736 PTT Exploration & Production PCL (FR)	961,558	0.13
233,036 Mediatek Inc	2,293,022	0.32	339,356 PTT Global Chemical PCL (FR)	747,751	0.10
1,694,657 Mega Financial Holding Co Lt	1,495,196	0.21	1,638,030 PTT PCL (FR)	2,373,240	0.33
112,615 Micro-Star International Co	347,945	0.05	82,941 Robinson PCL - NVDR	140,196	0.02
780,652 Nan Ya Plastics Corp	2,232,739	0.31	18,094 Siam Cement PCL - NVDR	226,107	0.03
162,741 Nanya Technology Corp	444,104	0.06			
25,126 Nien Made Enterprise Co Ltd	214,682	0.03			
88,328 Novatek Microelectronics Cor	398,350	0.06			
308,572 Pegatron Corp	634,582	0.09			
23,653 Phison Electronics Corp	186,968	0.03			

iShares Core MSCI AC Asia ex Japan Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets
Thailand (2.44%) <i>Continued</i>		
33,614 Siam Cement Pub Co (FR)	420,048	0.06
292,773 Siam Commercial Bank PCL (FR)	1,047,196	0.14
149,812 Thai Oil PCL - Foreign	351,581	0.05
352,928 Thai Union Group PCL - Foreign	168,315	0.02
2,458,248 TMB Bank PCL - Foreign	170,660	0.02
1,624,812 True Corp PCL (FR)	259,931	0.04
	<u>17,638,728</u>	<u>2.44</u>
Total listed equity	<u>654,264,384</u>	<u>90.62</u>
Exchange traded funds (8.76%)		
India (8.76%)		
1,704,213 iShares MSCI India ETF	56,733,251	7.86
751,172 iShares MSCI India Index ETF	6,482,614	0.90
Total exchange traded funds	<u>63,215,865</u>	<u>8.76</u>
Unlisted equities (0.00%)		
Malaysia (0.00%)		
41,075 RHB Capital BHD	<u>0</u>	<u>0.00</u>
Total unlisted equity	<u>0</u>	<u>0.00</u>
Unlisted rights (0.00%)		
Taiwan (0.00%)		
55,202 Cathay Financial Holding Co - Rights	<u>0</u>	<u>0.00</u>
Total unlisted rights	<u>0</u>	<u>0.00</u>
Total investments	<u>717,480,249</u>	<u>99.38</u>
Other net assets	<u>4,447,347</u>	<u>0.62</u>
Net assets attributable to unitholders at 30th June 2018	<u>721,927,596</u>	<u>100.00</u>
Total investments, at cost	<u>627,944,871</u>	

iShares Core MSCI AC Asia ex Japan Index ETF (continued)

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
China	41.59	38.94
Hong Kong	6.40	6.67
India	0.95	0.00
Indonesia	2.19	2.67
Malaysia	2.63	2.73
Pakistan	0.08	0.09
Philippines	1.06	1.33
Singapore	3.78	4.05
South Korea	16.45	17.70
Taiwan	13.05	12.97
Thailand	2.44	2.61
	90.62	89.76
Exchange traded funds		
India	8.76	9.96
	8.76	9.96
Unlisted equities		
Malaysia	0.00	-
	0.00	-
Unlisted rights		
Taiwan	0.00	-
	0.00	-
Total investments	99.38	99.72
Other net assets	0.62	0.28
Net assets attributable to unitholders	100.00	100.00

iShares Core MSCI AC Asia ex Japan Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit	Dealing Net asset value of the Sub-Fund
At end of financial period dated		
31st December 2016	HK\$40.04	HK\$4,212,113,896
31st December 2017	HK\$56.08	HK\$7,420,738,944
30th June 2018*	US\$6.82	US\$721,927,598

Highest and lowest net asset value per unit

	Highest net asset value per unit	Lowest net asset value per unit
Financial period ended		
31st December 2009 (since inception)	HK\$35.66	HK\$20.00
31st December 2010	HK\$40.74	HK\$31.39
31st December 2011	HK\$42.76	HK\$30.78
31st December 2012	HK\$41.51	HK\$33.48
31st December 2013	HK\$43.78	HK\$35.61
31st December 2014	HK\$46.45	HK\$38.33
31st December 2015	HK\$49.56	HK\$36.60
31st December 2016	HK\$43.99	HK\$33.73
31st December 2017	HK\$57.39	HK\$40.30
30th June 2018*	US\$7.81	US\$6.70

* For iShares Core MSCI AC Asia ex Japan Index ETF, the base currency was changed from Hong Kong dollar ("HK\$") to United States dollar ("US\$"), effective from 1st January 2018.

iShares MSCI Emerging Asia Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value HK\$	% of Net Assets	Holdings	Fair value HK\$	% of Net Assets
Investments (99.27%)			China (43.40%) Continued		
Listed equities (87.79%)			24,999 China Overseas Land & Invest	646,224	0.38
China (43.40%)			400 China Pacific Insurance Gr - A	15,081	0.01
6,000 3SBio Inc	106,920	0.06	16,800 China Pacific Insurance Gr - H	509,880	0.30
133 51Job Inc - ADR	101,882	0.06	1,800 China Petroleum & Chemical - A	13,828	0.01
468 58.Com Inc - ADR	254,594	0.15	153,641 China Petroleum & Chemical - H	1,077,023	0.63
4,768 AAC Technologies Holdings In	526,864	0.31	1,300 China Railway Construction - A	13,265	0.01
8,000 Agile Group Holdings Ltd	106,880	0.06	14,359 China Railway Construction - H	114,154	0.07
161,871 Agricultural Bank of China - H	594,067	0.34	28,102 China Railway Group Ltd - H	166,364	0.10
10,000 Air China Ltd - H	75,800	0.04	7,242 China Resources Beer Holding	275,920	0.16
6,461 Alibaba Group Holding - SP ADR	9,404,414	5.47	10,000 China Resources Cement	79,500	0.05
14,400 Alibaba Health Information T	109,008	0.06	5,564 China Resources Gas Group Lt	189,176	0.11
62,222 Alibaba Pictures Group Ltd	53,511	0.03	15,556 China Resources Land Ltd	411,456	0.24
18,167 Aluminum Corp of China Ltd - H	62,858	0.04	8,500 China Resources Pharmaceutic	92,310	0.05
400 Anhui Conch Cement Co Ltd - A	15,852	0.01	12,087 China Resources Power Holdin	167,042	0.10
8,994 Anhui Conch Cement Co Ltd - H	404,730	0.23	22,473 China Shenhua Energy Co - H	418,447	0.24
5,600 Anta Sports Products Ltd	232,680	0.13	10,000 China Southern Airlines Co - H	61,700	0.04
328 Autohome Inc - ADR	259,904	0.15	2,100 China State Construction - A	13,573	0.01
12,800 Avichina Industry & Tech - H	59,776	0.03	7,957 China State Construction Int	64,054	0.04
9,500 Baic Motor Corp Ltd - H	71,250	0.04	11,902 China Taiping Insurance Hold	292,194	0.17
1,540 Baidu Inc - Spon ADR	2,935,924	1.71	98,666 China Telecom Corp Ltd - H	362,104	0.21
1,800 Bank of Beijing Co Ltd - A	12,848	0.01	12,000 China Traditional Chinese Me	81,480	0.05
3,200 Bank of China Ltd - A	13,674	0.01	42,320 China Unicom Hong Kong Ltd	414,736	0.24
435,133 Bank of China Ltd - H	1,692,667	0.98	424 China Vanke Co Ltd - A	12,347	0.01
2,000 Bank of Communications Co - A	13,589	0.01	8,000 China Vanke Co Ltd - H	219,600	0.13
60,327 Bank of Communications Co - H	362,565	0.21	800 China Yangtze Power Co Ltd - A	15,284	0.01
800 Bank of Shanghai Co Ltd - A	14,924	0.01	92,000 Chong Sing Holdings Fintech	83,720	0.05
1,500 Baoshan Iron & Steel Co - A	13,832	0.01	19,994 Chongqing Rural Commercial - H	93,372	0.05
15,549 Beijing Capital Intl Airpo - H	128,590	0.07	18,000 CIFI Holdings Group Co Ltd	89,820	0.05
4,436 Beijing Enterprises Hldgs	169,455	0.10	29,778 Citic Ltd	329,345	0.19
29,911 Beijing Enterprises Water Gr	128,019	0.07	700 Citic Securities Co - A	13,730	0.01
3,000 BOE Technology Group Co Lt - A	12,571	0.01	12,299 Citic Securities Co Ltd - H	192,848	0.11
22,400 Brilliance China Automotive	317,184	0.18	98,090 CNOOC Ltd	1,328,139	0.77
4,407 BYD Co Ltd - H	209,553	0.12	15,261 Cosco Shipping Ports Ltd	99,807	0.06
61,334 CGN Power Co Ltd - H	124,508	0.07	41,827 Country Garden Holdings Co	577,213	0.34
45,334 China Cinda Asset Manageme - H	114,242	0.07	1,300 CRRC Corp Ltd - A	11,849	0.01
49,200 China Citic Bank Corp Ltd - H	241,572	0.14	24,599 CRRC Corp Ltd - H	149,808	0.09
29,222 China Communications Const - H	221,503	0.13	26,356 CSPC Pharmaceutical Group Lt	624,637	0.36
14,000 China Communications Servi - H	69,580	0.04	2,058 Ctrip.Com International - ADR	769,031	0.45
9,133 China Conch Venture Holdings	262,117	0.15	11,500 Dali Foods Group Co Ltd	69,575	0.04
530,476 China Construction Bank - H	3,845,951	2.23	1,500 Daqin Railway Co Ltd - A	14,577	0.01
19,191 China Everbright Intl Ltd	194,597	0.11	21,918 Dongfeng Motor Grp Co Ltd - H	181,919	0.11
9,905 China Everbright Ltd	142,632	0.08	4,468 ENN Energy Holdings Ltd	344,706	0.20
13,999 China Evergrande Group	279,980	0.16	12,444 Far East Horizon Ltd	94,699	0.05
18,000 China First Capital Group Lt	90,000	0.05	1,320 Focus Media Information Te - A	14,953	0.01
22,500 China Galaxy Securities Co - H	90,675	0.05	200 Foshan Haitian Flavouring - A	17,434	0.01
9,600 China Gas Holdings Ltd	302,880	0.18	18,879 Fosun International Ltd	278,654	0.16
55,867 China Huarong Asset Manage - H	126,818	0.07	40,000 Fullshare Holdings Ltd	155,200	0.09
7,579 China Huishan Dairy Holdings	1,137	0.00	2,987 Fuyao Glass Industry Group - H	79,156	0.05
5,600 China International Capita - H	78,288	0.05	61,671 GCL-Poly Energy Holdings Ltd	45,637	0.03
200 China International Travel - A	15,249	0.01	317 GDS Holdings Ltd - ADR	99,704	0.06
28,000 China Jinmao Holdings Group	110,320	0.06	27,222 Geely Automobile Holdings Lt	553,968	0.32
45,183 China Life Insurance Co - H	914,956	0.53	4,000 Genscript Biotech Corp	86,800	0.05
1,000 China Literature Ltd	73,700	0.04	8,000 GF Securities Co Ltd - H	91,520	0.05
22,492 China Longyuan Power Group - H	142,149	0.08	100,000 Gome Retail Holdings Ltd	80,000	0.05
11,200 China Medical System Holding	175,616	0.10	14,470 Great Wall Motor Company - H	86,820	0.05
18,564 China Mengniu Dairy Co	493,802	0.29	300 Gree Electric Appliances I - A	16,744	0.01
900 China Merchants Bank - A	28,168	0.02	22,078 Guangdong Investment Ltd	275,092	0.16
21,609 China Merchants Bank - H	625,581	0.36	17,360 Guangzhou Automobile Group - H	133,151	0.08
8,471 China Merchants Port Holding	135,028	0.08	5,200 Guangzhou R&F Properties - H	82,368	0.05
600 China Merchants Shekou Ind - A	13,530	0.01	7,327 Haier Electronics Group Co	196,730	0.11
1,600 China Minsheng Banking - A	13,258	0.01	4,000 Haitian International Hldgs	74,080	0.04
34,368 China Minsheng Banking Cor - H	192,804	0.11	14,222 Haitong Securities Co Ltd - H	112,780	0.07
33,627 China Mobile Ltd	2,343,802	1.36	57,143 Hanergy Thin Film Power Grou	1	0.00
21,000 China Molybdenum Co Ltd - H	79,800	0.05	400 Hangzhou Hikvision Digital - A	17,581	0.01
24,000 China National Building Ma - H	186,480	0.11	4,068 Hengan Intl Group Co Ltd	307,134	0.18
10,935 China Oilfield Services - H	81,028	0.05	23,927 Huaneng Power Intl Inc - H	124,420	0.07
			26,000 Huaneng Renewables Corp - H	67,860	0.04

iShares MSCI Emerging Asia Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value HK\$	% of Net Assets	Holdings	Fair value HK\$	% of Net Assets		
China (43.40%) Continued			China (43.40%) Continued				
8,999	Huatai Securities Co Ltd - H	112,308	0.06	15,367	Tingyi (Cayman Isln) Hldg Co	279,679	0.16
1,500	Huaxia Bank Co Ltd - A	13,228	0.01	2,999	Travelsky Technology Ltd - H	68,527	0.04
728	Huazhu Group Ltd - ADR	239,825	0.14	3,031	Tsingtao Brewery Co Ltd - H	130,636	0.08
2,200	Ind & Comm Bk of China - A	13,854	0.01	2,447	Vipshop Holdings Ltd - ADR	208,296	0.12
387,573	Ind & Comm Bk of China - H	2,275,054	1.32	40,567	Want Want China Holdings Ltd	283,158	0.16
900	Industrial Bank Co Ltd - A	15,341	0.01	227	Weibo Corp-Spon ADR	158,074	0.09
500	Inner Mongolia Yili Indus - A	16,513	0.01	10,000	Weichai Power Co Ltd - H	108,200	0.06
4,190	JD.Com Inc - ADR	1,280,381	0.74	200	Wuliangye Yibin Co Ltd - A	17,993	0.01
5,854	Jiangsu Express Co Ltd - H	54,735	0.03	2,500	Wuxi Biologics Cayman Inc	218,375	0.13
200	Jiangsu Hengrui Medicine C - A	17,936	0.01	10,000	Yanzhou Coal Mining Co - H	102,600	0.06
100	Jiangsu Yanghe Brewery - A	15,578	0.01	38,000	Yuexiu Property Co Ltd	57,000	0.03
9,632	Jiangxi Copper Co Ltd - H	96,320	0.06	2,009	Yum China Holdings Inc	606,188	0.35
6,000	Jiayuan International Group	81,600	0.05	200	Yunnan Baiyao Group Co Ltd - A	25,322	0.01
500	Kangmei Pharmaceutical Co - A	13,542	0.01	257	YY Inc - ADR	202,576	0.12
3,500	Kingboard Holdings Ltd	100,450	0.06	7,786	Zhejiang Expressway Co - H	54,502	0.03
6,000	Kingboard Laminates Hldg Ltd	58,140	0.03	3,000	Zhongsheng Group Holdings	70,650	0.04
10,000	Kingdee International Sftwr	80,300	0.05	3,834	Zhuzhou CRRC Times Electri - H	143,008	0.08
4,000	Kingsoft Corp Ltd	95,200	0.05	40,887	Zijin Mining Group Co Ltd - H	122,661	0.07
22,400	Kunlun Energy Co Ltd	153,888	0.09	2,496	ZTE Corp - H	29,752	0.02
97	Kweichow Moutai Co Ltd - A	83,987	0.05				
7,000	KWG Property Holding Ltd	69,020	0.04			74,672,366	43.40
9,000	Lee & Man Paper Manufacturin	71,460	0.04				
46,400	Lenovo Group Ltd	197,200	0.11	Indonesia (2.49%)			
8,000	Logan Property Holdings Co L	84,960	0.05	98,773	Adaro Energy TBK PT	96,797	0.06
8,000	Longfor Group Holdings Ltd	169,200	0.10	131,054	Astra International TBK PT	473,550	0.27
9,500	Meitu Inc	65,075	0.04	55,188	Bank Central Asia TBK PT	648,858	0.38
12,000	MMG Ltd	65,880	0.04	34,000	Bank Danamon Indonesia TBK	118,667	0.07
264	Midea Group Co Ltd - A	16,319	0.01	104,238	Bank Mandiri Persero TBK PT	390,920	0.23
649	Momo Inc - Spon ADR	221,489	0.13	54,000	Bank Negara Indonesia Perser	208,427	0.12
481	Netease Inc - ADR	953,491	0.55	310,570	Bank Rakyat Indonesia Perser	482,891	0.28
5,334	New China Life Insurance C - H	174,155	0.10	44,000	Charoen Pokphand Indonesi PT	88,649	0.05
811	New Oriental Educatio - SP ADR	602,289	0.35	2,000	Gudang Garam TBK PT	73,637	0.04
12,000	Nine Dragons Paper Holdings	120,000	0.07	17,500	Hm Sampoerna TBK PT	34,300	0.02
158	Noah Holdings Ltd - Spon Ads	64,644	0.04	6,000	Indocement Tunggal Prakarsa	44,839	0.02
26,666	People's Insurance Co Grou - H	98,398	0.06	40,000	Indofood Sukses Makmur TBK P	145,631	0.08
124,471	Petrochina Co Ltd - H	743,092	0.43	21,346	Jasa Marga (Persero) TBK PT	48,850	0.03
34,426	PICC Property & Casualty - H	291,588	0.17	147,607	Kalbe Farma TBK PT	98,591	0.06
1,200	Ping An Bank Co Ltd - A	12,912	0.01	19,209	Matahari Department Store TB	92,546	0.05
400	Ping An Insurance Group Co - A	27,737	0.02	144,960	Pakuwon Jati TBK PT	42,063	0.02
28,606	Ping An Insurance Group Co - H	2,065,353	1.20	96,000	Pengusahaan Gas Negara Perser	104,854	0.06
1,000	Poly Real Estate Group Co - A	14,441	0.01	16,000	Semen Indonesia Persero TBK	62,413	0.04
15,000	Postal Savings Bank Of Chi - H	76,650	0.04	31,303	Surya Citra Media PT TBK	35,304	0.02
700	Qingdao Haier Co Ltd - A	15,959	0.01	281,980	Telekomunikasi Indonesia Per	578,924	0.34
400	Saic Motor Corp Ltd - A	16,567	0.01	16,695	Tower Bersama Infrastructure	45,610	0.03
20,560	Semiconductor Manufacturing	209,712	0.12	9,300	Unilever Indonesia TBK PT	234,723	0.14
9,854	Shandong Weigao Gp Medical - H	54,690	0.03	8,000	United Tractors TBK PT	138,404	0.08
10,667	Shanghai Electric Grp Co L - H	28,161	0.02				
2,000	Shanghai Fosun Pharmaceuti - H	86,100	0.05			4,289,448	2.49
3,928	Shanghai Lujiazui Fin&Trad - B	44,130	0.03	Malaysia (3.10%)			
4,791	Shanghai Pharmaceuticals - H	103,725	0.06	10,000	Airasia Group BHD	58,071	0.03
1,200	Shanghai Pudong Devel Bank - A	13,580	0.01	7,840	Alliance Bank Malaysia BHD	61,516	0.04
5,000	Shenzhen Intl Holdings	81,200	0.05	6,900	AMMB Holdings BHD	50,254	0.03
3,786	Shenzhou International Group	366,674	0.21	15,895	Axiata Group Berhad	117,310	0.07
6,500	Shimao Property Holdings Ltd	133,900	0.08	640	British American Tobacco BHD	43,231	0.03
341	Sina Corp	226,571	0.13	27,098	Cimb Group Holdings BHD	286,830	0.17
43,090	Sino Biopharmaceutical	518,804	0.30	25,000	Dialog Group BHD	150,034	0.09
22,281	Sino-Ocean Group Holding Ltd	101,601	0.06	34,061	Digi.Com BHD	274,534	0.16
35,577	Sinopec Shanghai Petrochem - H	170,058	0.10	13,547	FGV Holdings BHD (formerly known as Felda Global Ventures)	39,729	0.02
7,239	Sinopharm Group Co - H	228,390	0.13	6,400	Gamuda BHD	40,646	0.02
15,107	Soho China Ltd	56,349	0.03	13,282	Genting BHD	216,945	0.13
8,000	SSY Group Ltd	69,680	0.04	26,106	Genting Malaysia BHD	247,429	0.14
13,000	Sun Art Retail Group Ltd	133,380	0.08	1,600	Genting Plantations BHD	29,366	0.02
12,000	Sunac China Holdings Ltd	329,400	0.19	2,999	Hap Seng Consolidated	57,081	0.03
800	Suning.Com Co Ltd - A	13,333	0.01	3,800	Hong Leong Bank Berhad	134,321	0.08
4,267	Sunny Optical Tech	622,982	0.36	19,823	IHH Healthcare BHD	234,849	0.14
1,820	Tal Education Group - ADR	525,457	0.30				
31,843	Tencent Holdings Ltd	12,539,773	7.29				

iShares MSCI Emerging Asia Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value HK\$	% of Net Assets	Holdings	Fair value HK\$	% of Net Assets		
Malaysia (3.10%) Continued			South Korea (19.17%) Continued				
11,062	IJM Corp BHD	38,457	0.02	103	Hyosung Corporation	97,158	0.06
30,144	IOI Corp BHD	265,795	0.15	128	Hyundai Dept Store Co	104,071	0.06
47,932	IOI Properties Group BHD	148,948	0.09	503	Hyundai Engineering & Const	203,598	0.12
2,934	Kuala Lumpur Kepong BHD	137,673	0.08	79	Hyundai Glovis Co Ltd	64,231	0.04
23,616	Malayan Banking BHD	412,799	0.24	275	Hyundai Heavy Industries	197,456	0.11
7,100	Maxis BHD	75,291	0.04	49	Hyundai Heavy Industries Hol (formerly known as Hyundai Robotics Co Ltd)	121,934	0.07
7,847	MISC BHD	90,223	0.05	393	Hyundai Marine & Fire Ins Co	93,231	0.05
12,044	Petronas Chemicals Group BHD	196,724	0.11	447	Hyundai Mobis Co Ltd	667,085	0.39
4,099	Petronas Gas BHD	137,725	0.08	924	Hyundai Motor Co	816,307	0.47
17,169	Public Bank Berhad	778,947	0.45	45	Hyundai Motor Co Ltd - 2nd Prf	28,763	0.02
19,136	Sime Darby Berhad	91,056	0.05	542	Hyundai Steel Co	200,689	0.12
19,136	Sime Darby Plantation BHD	198,093	0.12	930	Industrial Bank of Korea	100,819	0.06
19,136	Sime Darby Property BHD	44,599	0.03	183	Kakao Corp	147,501	0.09
20,679	Tenaga Nasional BHD	587,978	0.34	695	Kangwon Land Inc	127,936	0.07
4,480	Umw Holdings BHD	51,945	0.03	2,355	KB Financial Group Inc	875,311	0.51
16,114	YTL Corp BHD	35,365	0.02	50	KCC Corp	115,447	0.07
		5,333,764	3.10	100	Kepeco Plant Service & Engine	25,096	0.01
				1,771	KIA Motors Corp	384,602	0.22
Philippines (1.26%)				333	Korea Aerospace Industries	96,578	0.06
12,800	Aboitiz Equity Ventures Inc	102,553	0.06	1,524	Korea Electric Power Corp	343,299	0.20
40,240	Alliance Global Group Inc	68,739	0.04	417	Korea Investment Holdings Co	246,871	0.14
1,735	Ayala Corporation	234,654	0.14	62	Korea Zinc Co Ltd	168,468	0.10
32,400	Ayala Land Inc	180,520	0.11	567	Korean Air Lines Co Ltd	112,756	0.06
5,323	Bank of The Philippine Islan	69,253	0.04	639	KT&G Corp	481,307	0.28
16,748	BDO Unibank Inc	308,992	0.18	109	Kumho Petrochemical Co Ltd	89,390	0.05
205	GT Capital Holdings Inc	27,424	0.02	308	LG Chem Ltd	723,077	0.42
9,500	Intl Container Term Svcs Inc	107,955	0.06	50	LG Chem Ltd - Preference	70,922	0.04
16,971	JG Summit Holdings Inc	124,744	0.07	779	LG Corp	395,376	0.23
5,680	Jollibee Foods Corp	219,607	0.13	1,651	LG Display Co Ltd	212,685	0.12
26,027	Metro Pacific Investments Co	17,601	0.01	619	LG Electronics Inc	361,665	0.21
7,858	Metropolitan Bank & Trust	84,791	0.05	59	LG Household & Health Care	579,796	0.34
569	PLDT Inc	107,905	0.06	128	Lotte Chemical Corp	313,565	0.18
997	SM Investments Corp	128,246	0.07	248	Lotte Corp	100,033	0.06
44,800	SM Prime Holdings Inc	236,765	0.14	71	Lotte Shopping Co	104,958	0.06
8,000	Universal Robina Corp	142,304	0.08	3,903	Mirae Asset Daewoo Co Ltd	234,086	0.14
		2,162,053	1.26	175	Naver Corp	939,940	0.55
				90	Ncsoft Corp	235,047	0.14
South Korea (19.17%)				1,680	NH Investment & Securities C	176,802	0.10
204	Amorepacific Corp	463,124	0.27	119	OCI Co Ltd	86,282	0.05
22	Amorepacific Corp - Pref	24,004	0.01	154	Orion Corp/Republic of Korea	161,527	0.09
131	Amorepacific Group	113,887	0.07	425	POSCO	984,289	0.57
32	BGF Retail Co Ltd	43,926	0.02	70	S-1 Corporation	47,699	0.03
1,703	BNK Financial Group Inc	112,089	0.06	99	Samsung Biologics Co Ltd	290,609	0.17
473	Celltrion Inc	1,010,550	0.59	497	Samsung C&T Corp	407,587	0.24
356	Cheil Worldwide Inc	51,750	0.03	172	Samsung Card Co	46,373	0.03
39	CJ Cheiljedang Corp	96,775	0.06	335	Samsung Electro-Mechanics Co	350,194	0.20
118	CJ Corp	117,953	0.07	4,785	Samsung Electronics - Pref	1,268,191	0.74
63	CJ E&M Corp	43,861	0.02	26,488	Samsung Electronics Co Ltd	8,698,384	5.06
22	CJ Logistics	26,018	0.01	172	Samsung Fire & Marine Ins	319,647	0.19
343	Coway Co Ltd	209,098	0.12	1,230	Samsung Heavy Industries	61,822	0.04
183	Daelim Industrial Co Ltd	98,549	0.06	439	Samsung Life Insurance Co Lt	304,087	0.18
181	DB Insurance Co Ltd	75,174	0.04	334	Samsung Sdi Co Ltd	503,151	0.29
171	E-Mart Inc	306,353	0.18	205	Samsung Sds Co Ltd	289,338	0.17
289	GS Engineering & Construct	93,582	0.05	446	Samsung Securities Co Ltd	109,101	0.06
153	GS Holdings	58,591	0.03	2,468	Shinhan Financial Group Ltd	752,265	0.44
87	GS Retail Co Ltd	26,916	0.02	81	Shinsegae Inc	228,933	0.13
1,786	Hana Financial Group	538,729	0.31	184	SK Holdings Co Ltd	335,471	0.19
375	Hankook Tire Co Ltd	111,135	0.06	3,253	SK Hynix Inc	1,962,468	1.14
33	Hanmi Pharm Co Ltd	97,799	0.06	361	SK Innovation Co Ltd	513,330	0.30
68	Hanmi Science Co Ltd	30,923	0.02	83	SK Telecom	136,136	0.08
419	Hanon Systems	31,265	0.02	199	S-Oil Corp	153,393	0.09
37	Hanssem Co Ltd	27,348	0.02	1,986	Woori Bank	227,879	0.13
935	Hanwha Chemical Corp	143,814	0.08	40	Yuhan Corp	61,243	0.04
439	Hanwha Corporation	97,499	0.06				
203	HDC Hyundai Development Co - E	77,023	0.04			32,984,076	19.17
229	Hotel Shilla Co Ltd	199,086	0.12				

iShares MSCI Emerging Asia Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value HK\$	% of Net Assets	Holdings	Fair value HK\$	% of Net Assets			
Taiwan (15.51%)			Taiwan (15.51%) Continued					
16,501	Acer Inc	105,728	0.06	17,000	Winbond Electronics Corp	85,303	0.05	
1,099	Advantech Co Ltd	56,843	0.03	7,422	Wistron Corp	43,258	0.02	
25,647	ASE Technology Holding Co Lt	472,532	0.27	3,200	WPG Holdings Ltd	35,573	0.02	
4,267	Asia Cement Corp	36,783	0.02	1,407	Yageo Corporation	289,490	0.17	
5,754	Asustek Computer Inc	412,360	0.24	94,914	Yuanta Financial Holding Co	339,490	0.20	
80,951	Au Optronics Corp	268,716	0.16					
4,000	Catcher Technology Co Ltd	350,991	0.20			26,680,444	15.51	
48,671	Cathay Financial Holding Co	673,805	0.39	Thailand (2.86%)				
8,221	Chailease Holding Co Ltd	211,547	0.12	5,578	Advanced Info Service PCL (FR)	244,370	0.14	
15,733	Cheng Shin Rubber Ind Co Ltd	185,623	0.11	32,180	Airports of Thailand PCL (FR)	480,090	0.28	
20,000	China Airlines Ltd	48,995	0.03	1,407	Bangkok Bank PCL - Foreign Reg	65,138	0.04	
82,999	China Development Financial	238,138	0.14	26,250	Bangkok Dusit Medical Services PCL (FR)	155,405	0.09	
6,911	China Life Insurance Co Ltd	57,086	0.03	30,400	Bangkok Expressway and Metro (FR)	53,632	0.03	
78,110	China Steel Corp	476,362	0.28	9,300	Banpu Public Co Ltd - Foreign	42,945	0.02	
22,733	Chunghwa Telecom Co Ltd	643,474	0.37	6,700	Berli Jucker Pub Co (FR)	80,124	0.05	
45,386	Compal Electronics	224,236	0.13	37,432	BTS Group Holdings PCL (FR)	78,005	0.05	
109,732	CTBC Financial Holding Co Lt	619,797	0.36	1,125	Bumrungrad Hospital (FR)	44,357	0.03	
13,920	Delta Electronics Inc	392,225	0.23	24,750	C.P. All PCL (FR)	430,783	0.25	
43,714	E.Sun Financial Holding Co	239,035	0.14	5,250	Central Pattana PCL (FR)	86,716	0.05	
1,681	Eclat Textile Company Ltd	156,804	0.09	19,500	Charoen Pokphand Foods Co Ltd (FR)	111,750	0.06	
15,099	Eva Airways Corp	57,309	0.03	4,725	Glow Energy PCL (FR)	106,018	0.06	
10,666	Far Eastone Telecomm Co Ltd	216,277	0.13	34,721	Home Product Center PCL (FR)	110,178	0.06	
2,133	Feng Tay Enterprise Co Ltd	83,978	0.05	14,250	Indorama Ventures PCL (FR)	184,755	0.11	
57,798	First Financial Holding Co	306,381	0.18	100,000	IRPC PCL (FR)	137,349	0.08	
16,480	Formosa Chemicals & Fibre	515,247	0.30	6,929	Kasikornbank PCL - Foreign	318,324	0.18	
8,200	Formosa Petrochemical Corp	258,483	0.15	4,000	Kasikornbank PCL - NVDR	183,763	0.11	
25,137	Formosa Plastics Corp	727,692	0.42	17,212	Krung Thai Bank PCL (FR)	68,068	0.04	
5,155	Foxconn Technology Co Ltd	98,958	0.06	9,375	Minor International PCL (FR)	72,152	0.04	
34,983	Fubon Financial Holding Co	460,002	0.27	7,197	PTT Exploration & Production PCL (FR)	239,455	0.14	
887	Giant Manufacturing	29,444	0.02	12,712	PTT Global Chemical PCL (FR)	219,752	0.13	
1,000	Globalwafers Co Ltd	130,464	0.08	65,620	PTT PCL (FR)	745,888	0.43	
1,088	Hiwin Technologies Corp	100,789	0.06	2,054	Siam Cement Pub Co (FR)	201,371	0.12	
92,794	Hon Hai Precision Industry	1,986,667	1.15	9,891	Siam Commercial Bank PCL (FR)	277,559	0.16	
1,873	Hotai Motor Company Ltd	129,409	0.07	6,262	Thai Oil PCL (FR)	115,295	0.07	
3,811	HTC Corp	55,800	0.03	50,245	True Corp PCL (FR)	63,062	0.04	
45,494	Hua Nan Financial Holdings C	207,795	0.12			4,916,304	2.86	
54,993	Innolux Corp	154,954	0.09	Total listed equity			151,038,455	87.79
10,667	Inventec Corp	65,740	0.04	Exchange traded fund (11.48%)				
604	Largan Precision Co Ltd	697,855	0.41	India (11.48%)				
18,675	Lite-On Technology Corp	177,324	0.10	834,767	iShares Asia Trust - iShares S&P BSE Sensex India Index ETF	19,742,239	11.48	
11,000	Macronix International	122,847	0.07			19,742,239	11.48	
9,499	Mediatek Inc	733,299	0.43	Unlisted Rights (0.00%)				
63,791	Mega Financial Holding Co Lt	441,564	0.26	Taiwan (0.00%)				
4,267	Micro-Star International Co	103,432	0.06	2,034	Cathay Financial Holding Co Ltd - Rights	0.00	0.00	
29,010	Nan Ya Plastics Corp	650,948	0.38			0.00	0.00	
1,067	Nien Made Enterprise Co Ltd	71,524	0.04	Total investments			170,780,694	99.27
1,778	Novatek Microelectronics Corp	62,909	0.04	Other net assets			1,260,637	0.73
11,588	Pegatron Corp	186,964	0.11	Net assets attributable to unitholders at 30th June 2018			172,041,331	100.00
22,000	Pou Chen	200,405	0.12	Total investments, at cost			130,681,486	
2,133	Powertech Technology Inc	48,575	0.03					
3,556	President Chain Store Corp	316,149	0.18					
16,000	Quanta Computer Inc	220,270	0.13					
2,133	Realtek Semiconductor Corp	60,925	0.03					
3,200	Ruentex Industries Ltd	51,218	0.03					
43,257	Sinopac Financial Holdings	122,442	0.07					
12,599	Synnex Technology Intl Corp	149,134	0.09					
999	Taimed Biologics Inc	80,205	0.05					
51,162	Taishin Financial Holding	189,580	0.11					
72,218	Taiwan Business Bank	174,871	0.10					
30,413	Taiwan Cement	331,432	0.19					
48,980	Taiwan Cooperative Financial	224,977	0.13					
10,267	Taiwan Mobile Co Ltd	291,936	0.17					
135,581	Taiwan Semiconductor Manufac	7,553,331	4.39					
4,267	Teco Electric & Machinery	25,144	0.01					
29,297	Uni-President Enterprises Co	583,507	0.34					
94,733	United Microelectronics Corp	413,193	0.24					
1,778	Vanguard International Semi	31,935	0.02					
2,000	Win Semiconductors Corp	112,966	0.07					

iShares MSCI Emerging Asia Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
China	43.40	40.66
Indonesia	2.49	3.20
Malaysia	3.10	3.00
Philippines	1.26	1.52
South Korea	19.17	21.13
Taiwan	15.51	15.51
Thailand	2.86	3.12
	87.79	88.14
Exchange traded funds		
India	11.48	11.63
	11.48	11.63
Unlisted rights		
Taiwan	0.00	-
Total investments	99.27	99.77
Other net assets	0.73	0.23
Net assets attributable to unitholders	100.00	100.00

iShares MSCI Emerging Asia Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit HK\$	Dealing Net asset value of the Sub-Fund HK\$
At end of financial period dated		
31st December 2016	39.75	119,250,293
31st December 2017	56.36	180,343,850
30th June 2018	53.76	172,041,331

Highest and lowest net asset value per unit

	Highest net asset value per unit HK\$	Lowest net asset value per unit HK\$
Financial period ended		
31st December 2009 (since inception)	38.30	20.00
31st December 2010	45.33	33.63
31st December 2011	47.81	34.56
31st December 2012	43.99	36.30
31st December 2013	44.41	37.56
31st December 2014	48.00	39.33
31st December 2015	50.31	36.60
31st December 2016	44.18	33.70
31st December 2017	57.77	40.02
30th June 2018	61.74	52.83

iShares Core CSI 300 Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value RMB	% of Net Assets	Holdings	Fair value RMB	% of Net Assets		
Investments (99.42%)			China (99.42%) Continued				
Listed equities (99.42%)							
China (99.42%)							
4,300	360 Security Technology In - A	124,270	0.11	49,600	China National Nuclear Pow - A	280,240	0.25
9,600	AECC Aviation Power Co - A	214,272	0.19	24,400	China Northern Rare Earth - A	277,672	0.24
406,100	Agricultural Bank of China - A	1,396,984	1.22	6,800	China Nuclear Engineering - A	53,720	0.05
10,100	Aier Eye Hospital Group Co - A	326,129	0.29	6,300	China Oilfield Services - A	60,102	0.05
31,700	Air China Ltd - A	281,813	0.25	33,400	China Pacific Insurance Gr - A	1,063,790	0.93
11,900	Aisino Corp - A	300,713	0.26	111,700	China Petroleum & Chemical - A	724,933	0.63
69,800	Aluminum Corp of China Ltd - A	268,032	0.23	17,800	China Petroleum Engineering	79,922	0.07
19,600	Angang Steel Co Ltd - A	109,172	0.10	48,900	China Railway Construction - A	421,518	0.37
21,200	Anhui Conch Cement Co Ltd - A	709,776	0.62	59,600	China Railway Group Ltd - A	445,212	0.39
23,472	Anxin Trust Co Ltd - A	169,937	0.15	7,600	China Reform Health Manage - A (formerly known as Searainbow Hldg Corp Co - A)	241,528	0.21
15,800	Avic Aircraft Co Ltd - A	247,112	0.22	21,000	China Shenhua Energy Co - A	418,740	0.37
50,800	Avic Capital Co Ltd - A	237,236	0.21	100,100	China Shipbuilding Industry Co Ltd - A	404,404	0.35
2,800	Avic Helicopter Co Ltd - A	111,972	0.10	9,200	China Shipbuilding Industry Group Power Co Ltd - A	160,540	0.14
157,240	Bank of Beijing Co Ltd - A	948,157	0.83	37,300	China Southern Airlines Co - A	315,185	0.27
223,900	Bank of China Ltd - A	808,279	0.71	7,200	China Spacesat Co Ltd - A	137,520	0.12
291,800	Bank of Communications Co - A	1,674,932	1.46	223,020	China State Construction - A	1,217,689	1.06
14,600	Bank of Guiyang Co Ltd - A	180,456	0.16	93,400	China United Network - A	459,528	0.40
15,600	Bank of Hangzhou Co Ltd - A	173,004	0.15	51,600	China Vanke Co Ltd - A	1,269,360	1.11
73,100	Bank of Jiangsu Co Ltd - A	468,571	0.41	70,100	China Yangtze Power Co Ltd - A	1,131,414	0.99
58,460	Bank of Nanjing Co Ltd - A	451,896	0.40	7,100	Chinese Universe Publishin - A	91,235	0.08
26,900	Bank of Ningbo Co Ltd - A	438,201	0.38	20,600	Chongqing Changan Automob - A	185,400	0.16
41,490	Bank of Shanghai Co Ltd - A	653,882	0.57	5,400	Chongqing Zhifei Biologica - A	246,996	0.22
94,616	Baoshan Iron & Steel Co - A	737,059	0.64	30,500	Citic Guoan Information - A	144,265	0.13
35,400	BBMG Corporation - A	116,112	0.10	83,600	Citic Securities Co - A	1,385,252	1.21
25,500	Beijing Capital Co Ltd - A	107,610	0.09	37,900	Cosco Shipping Developme - A	94,371	0.08
11,800	Beijing Capital Developmen - A	82,954	0.07	44,400	Cosco Shipping Holdings Co - A	218,448	0.19
25,200	Beijing Dabeinong Technolo - A	104,076	0.09	77,500	CRRC Corp Ltd - A	596,750	0.52
10,700	Beijing Enlight Media Co L - A	108,926	0.10	63,200	Daqin Railway Co Ltd - A	518,872	0.45
9,500	Beijing New Building Mater - A	176,035	0.15	26,300	Datang Intl Power Gen Co - A	79,689	0.07
12,400	Beijing Orient Landscape - A	166,284	0.15	20,000	DHC Software Co Ltd - A	172,000	0.15
20,000	Beijing Originwater Techno - A	278,600	0.24	4,900	Dong-E-E-Jiaoco Ltd - A	263,669	0.23
10,550	Beijing Sanju Environmenta - A	245,604	0.21	12,800	Dongxing Securities Co Lt - A	166,912	0.15
3,400	Beijing Shiji Information - A	98,600	0.09	40,700	Dongxu Optoelectronic Tech - A	246,642	0.22
18,000	Beijing Shougang Co Ltd - A	73,980	0.06	13,900	Dr Peng Telcom & Media Gr - A	166,800	0.15
5,800	Beijing Tongrentang Co - A	204,624	0.18	35,712	East Money Information Co - A	470,684	0.41
27,300	Beijing Xinwei Technology - A	303,849	0.27	20,300	Everbright Securitie Co - A	222,894	0.20
251,800	BOE Technology Group Co Lt - A	891,372	0.78	11,400	Fangda Carbon New Material - A	277,932	0.24
24,000	Bohai Capital Holding Co - A	114,960	0.10	6,500	Fiberhome Telecom Tech Co - A	161,525	0.14
9,500	BYD Co Ltd - A	452,960	0.40	13,800	Financial Street Holdings - A	111,090	0.10
4,200	Caitong Securities Co Ltd - A	47,376	0.04	22,340	First Capital Securities C - A	151,242	0.13
37,200	Changjiang Securities Co L - A	201,996	0.18	77,976	Focus Media Information Te - A	746,230	0.65
11,100	Chaozhou Three-Circle Grou - A	260,850	0.23	8,600	Foshan Haitian Flavouring - A	633,304	0.55
6,900	China Avionics Systems Co - A	90,114	0.08	43,700	Founder Securities Co Ltd - A	292,353	0.26
35,500	China Citic Bank Corp Ltd - A	220,455	0.19	10,000	Future Land Holdings Co - A	309,700	0.27
20,600	China Coal Energy Co - A	99,498	0.09	14,900	Fuyao Glass Industry Group - A	383,079	0.33
17,800	China Communications Const - A	202,742	0.18	125,200	GD Power Development Co - A	328,024	0.29
78,600	China Construction Bank - A	514,830	0.45	26,000	Gemdale Corp - A	264,940	0.23
41,700	China Eastern Airlines Co - A	276,054	0.24	31,200	GF Securities Co Ltd - A	414,024	0.36
169,100	China Everbright Bank Co - A	618,906	0.54	6,500	Giant Network Group Co Ltd - A	154,570	0.14
6,400	China Film Co Ltd - A	102,656	0.09	22,800	Goertek Inc - A	232,332	0.20
13,400	China Fortune Land Develop - A	345,050	0.30	14,800	Great Wall Motor Co Ltd - A	145,336	0.13
13,800	China Galaxy Securities Co - A	112,194	0.10	51,100	Gree Electric Appliances I - A	2,409,365	2.11
28,900	China Gezhouba Group Co Lt - A	208,369	0.18	41,500	Greenland Holdings Corp Lt - A	271,410	0.24
26,260	China Grand Automotive Ser - A	153,884	0.13	40,000	Guangshen Railway Co Ltd - A	170,000	0.15
14,600	China Hainan Rubber Indust - A	96,652	0.08	6,860	Guangzhou Automobile Group - A	76,420	0.07
10,100	China High-Speed Railway - A	50,096	0.04	6,000	Guangzhou Baiyunshan Phar - A	228,300	0.20
10,400	China International Travel - A	669,864	0.59	19,700	Guangzhou Port Co Ltd - A	114,457	0.10
22,300	China Jushi Co Ltd - A	228,129	0.20	25,600	Guosen Securities Co Ltd - A	232,960	0.20
18,200	China Life Insurance Co - A	409,864	0.36	39,900	Guotai Junan Securities Co - A	588,126	0.51
109,600	China Merchants Bank - A	2,897,824	2.53	6,890	Guoxuan High-Tech Co Ltd - A	96,873	0.08
24,200	China Merchants Securities - A	331,056	0.29	19,450	Guoyuan Securities Co Ltd - A	143,930	0.13
25,200	China Merchants Shekou Ind - A	480,060	0.42	87,400	Hainan Airlines Holding Co - A	225,492	0.20
251,100	China Minsheng Banking - A	1,757,700	1.54	86,000	Haitong Securities Co Ltd - A	814,420	0.71
24,400	China Molybdenum Co Ltd - A	153,476	0.13	9,100	Han's Laser Technology In - A	484,029	0.42
22,500	China National Chemical - A	151,425	0.13	39,200	Hangzhou Hikvision Digital - A	1,455,496	1.27

iShares Core CSI 300 Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value RMB	% of Net Assets	Holdings	Fair value RMB	% of Net Assets		
China (99.42%) Continued			China (99.42%) Continued				
5,300	Hangzhou Robam Appliances - A	162,286	0.14	51,700	Power Construction Corp of - A	277,112	0.24
19,100	Heilan Home Co Ltd - A	243,334	0.21	38,900	Qingdao Haier Co Ltd - A	749,214	0.65
10,500	Henan Shuanghui Investment - A	277,305	0.24	12,900	Qinghai Salt Lake Industry - A	139,578	0.12
8,100	Hengli Petrochemical Co L - A	118,746	0.10	3,400	Red Star Macalline Group C - A	51,952	0.05
14,140	Hengtong Optic-Electric Co - A	311,787	0.27	14,700	Risesun Real Estate Devel - A	128,331	0.11
48,800	Hesteel Co Ltd - A	143,960	0.13	18,200	Rongsheng Petro Chemical - A	187,824	0.16
2,700	Hithink Royalfly Informa - A	104,949	0.09	2,400	S F Holding Co Ltd - A	108,000	0.09
16,100	Huaan Securities Co Ltd - A	92,092	0.08	37,200	Saic Motor Corp Ltd - A	1,301,628	1.14
7,800	Huadong Medicine Co Ltd - A	376,350	0.33	25,800	Sanan Optoelectronics Co L - A	495,876	0.43
6,500	Hualan Biological Engineer - A	209,040	0.18	49,400	Sany Heavy Industry Co Ltd - A	443,118	0.39
19,100	Huaneng Lancang River Hydr - A	58,064	0.05	9,500	Sdic Capital Co Ltd - A (formerly known as Sdic Essence Holdings Co L - A)	88,160	0.08
46,800	Huaneng Power Intl Inc - A	297,648	0.26	43,100	Sdic Power Holdings Co Ltd - A	313,337	0.27
34,500	Huatai Securities Co Ltd - A	516,465	0.45	42,700	Shaanxi Coal Industry Co L - A	350,994	0.31
67,720	Huaxia Bank Co Ltd - A	504,514	0.44	3,600	Shandong Buchang Pharmaceu - A	154,044	0.13
19,400	Huayi Brothers Media Corp - A	119,504	0.10	7,600	Shandong Gold Mining Co Lt - A	181,792	0.16
17,500	Huayu Automotive Systems - A	415,100	0.36	62,200	Shandong Nanshan Aluminum - A	168,562	0.15
11,700	Hubei Biocause Pharmaceuti - A	82,134	0.07	52,515	Shanghai Construction Grou - A	159,646	0.14
5,200	Hundsun Technologies Inc - A	275,340	0.24	34,500	Shanghai Electric Grp Co L - A	218,730	0.19
15,450	Iflytek Co Ltd - A	495,482	0.43	10,693	Shanghai Fosun Pharmaceuti - A	442,583	0.39
229,100	Ind & Comm Bk of China - A	1,218,812	1.07	10,200	Shanghai International Air - A	565,896	0.49
132,400	Industrial Bank Co Ltd - A	1,906,560	1.67	34,800	Shanghai International Por - A	207,408	0.18
51,300	Industrial Securities Co - A	270,351	0.24	7,800	Shanghai Lujiazui Fin&Trad - A	123,162	0.11
153,580	Inner Mongolia Baotou Ste - A	238,049	0.21	14,700	Shanghai Oriental Pearl Gr - A	221,382	0.19
35,500	Inner Mongolia Junzheng En - A	119,635	0.10	12,300	Shanghai Pharmaceuticals - A	293,970	0.26
64,600	Inner Mongolia Yili Indus - A	1,802,340	1.58	124,682	Shanghai Pudong Devel Bank - A	1,191,960	1.04
3,400	Jiangsu Bicon Pharmaceutic - A	96,356	0.08	10,800	Shanghai RAAS Blood Produc - A	248,940	0.22
20,000	Jiangsu Broadcasting Cable - A	102,000	0.09	21,800	Shanghai Tunnel Engineerin - A	128,838	0.11
23,444	Jiangsu Hengrui Medicine C - A	1,776,118	1.55	13,100	Shanxi Meijin Energy Co Lt - A	71,133	0.06
6,400	Jiangsu Yanghe Brewery - A	842,240	0.74	17,600	Shanxi Securities Co Ltd - A	118,624	0.10
14,600	Jiangsu Zhongnan Construct - A	92,126	0.08	2,800	Shanxi Xinghuacun Fen Wine - A	176,092	0.15
22,800	Jiangsu Zhongtian Technolo - A	200,868	0.18	19,200	Shanxi Xishan Coal & Elec - A	144,192	0.13
10,400	Jiangxi Copper Co Ltd - A	164,840	0.14	71,800	Shenwan Hongyuan Group Co - A	313,766	0.27
8,500	Jiangxi Ganfeng Lithium Co - A	327,930	0.29	1,000	Shenzhen Goodix Technology - A	64,890	0.06
16,000	Jihua Group Corp Ltd - A	64,320	0.06	10,600	Shenzhen Inovance Technolo - A	347,892	0.30
9,810	Jilin Aodong Pharmaceutica - A	176,384	0.15	34,900	Shenzhen Overseas Chinese - A	252,327	0.22
9,200	Jinduicheng Molybdenum Co - A	57,684	0.05	4,800	Shenzhen Salubris Pharm - A	178,416	0.16
27,100	Kangde Xin Composite Mater - A	462,868	0.40	8,900	Shenzhen Sunway Communicat - A	273,497	0.24
31,700	Kangmei Pharmaceutical Co - A	725,296	0.63	25,300	Shenzhen Zhongjin Lingnan - A	122,958	0.11
16,700	Kingenta Ecological Engine - A	114,896	0.10	12,900	Siasun Robot & Automation - A	224,460	0.20
4,600	Kuang-Chi Technologies Co - A	53,866	0.05	25,100	Sichuan Chuantou Energy Co - A	218,872	0.19
5,400	Kweichow Moutai Co Ltd - A	3,949,884	3.45	23,700	Sinolink Securities Co Ltd - A	168,507	0.15
5,600	Lens Technology Co Ltd - A	117,488	0.10	16,300	Sinopec Shanghai Petroche - A	92,747	0.08
12,000	Lepu Medical Technology - A	440,160	0.38	7,100	Songcheng Performance Deve - A	166,850	0.15
12,800	Liaoning Cheng Da Co Ltd - A	194,304	0.17	24,900	Soochow Securities Co Ltd - A	170,067	0.15
6,500	Lomon Billions Group Co - A	84,045	0.07	32,900	Southwest Securities Co Lt - A	126,665	0.11
21,820	Longi Green Energy Technol - A	364,176	0.32	2,900	Spring Airlines Co Ltd - A	101,587	0.09
20,250	Luxshare Precision Industr - A	456,435	0.40	3,300	STO Express Co Ltd - A	56,595	0.05
8,100	Luzhou Laojiao Co Ltd - A	492,966	0.43	39,600	Suning.Com Co Ltd - A (formerly known as Suning Commerce Group Co - A)	557,568	0.49
13,320	Meinian Onehealth Healthca - A	301,032	0.26	6,200	Suofeiya Home Collection C - A	199,516	0.17
61,100	Metallurgical Corp of Chin - A	203,463	0.18	18,500	Suzhou Gold Mantis Constr - A	186,850	0.16
49,000	Midea Group Co Ltd - A	2,558,780	2.24	10,020	Tasly Pharmaceutical Group - A	258,716	0.23
3,900	Muyuan Foodstuff Co Ltd - A	173,394	0.15	42,166	TBEA Co Ltd - A	292,210	0.26
5,500	Nanjing Xinjiekou Dept - A	90,420	0.08	115,100	TCL Corp - A	333,790	0.29
16,600	Nari Technology Co Ltd - A	262,280	0.23	7,260	Tianqi Lithium Corp - A	360,023	0.31
8,900	New China Life Insurance C - A	381,632	0.33	15,300	Tonghua Dongbao Pharmaceut - A	366,741	0.32
24,300	New Hope Liuhe Co Ltd - A	154,062	0.13	70,100	Tongling Nonferrous Metals - A	154,921	0.14
42,000	Ningbo Zhoushan Port Co Lt - A	176,820	0.15	20,600	Tongwei Co Ltd - A	142,140	0.12
23,500	Offshore Oil Engineering - A	123,610	0.11	20,700	Tsinghua Tongfang Co Ltd - A	181,746	0.16
20,200	O-film Tech Co Ltd - A	325,826	0.28	8,100	Tus-Sound Environmen-Res A	141,588	0.12
1,300	Opplein Home Group Inc - A	165,789	0.15	1,800	Unisplendour Corp Ltd - A (formerly known as Tsinghua Unisplendour Co - A)	112,680	0.10
33,200	Orient Securities Co Ltd - A	303,116	0.26	6,300	Wanda Film Holding Co Ltd - A	327,348	0.29
72,400	Pacific Securities Co/The - A	169,416	0.15				
4,300	Perfect World Co Ltd - A	133,343	0.12				
64,900	Petrochina Co Ltd - A	500,379	0.44				
91,200	Ping An Bank Co Ltd - A	829,008	0.72				
115,100	Ping An Insurance Group Co - A	6,742,558	5.89				
75,600	Poly Real Estate Group Co - A	922,320	0.81				

iShares Core CSI 300 Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value RMB	% of Net Assets
China (99.42%) Continued		
17,671 Wangsu Science & Technolog - A	189,256	0.17
17,380 Wanhua Chemical Group Co - A	789,400	0.69
14,680 Wanxiang Qianchao Co Ltd - A	99,824	0.09
51,400 Weichai Power Co Ltd - A	449,750	0.39
20,680 Western Securities Co Ltd - A	156,134	0.14
70,000 Wintime Energy Co Ltd - A	124,600	0.11
19,900 Wuchan Zhongda Group Co L - A	104,077	0.09
4,800 Wuhu Shunrong Sanqi Intera - A	58,320	0.05
20,600 Wuliangye Yibin Co Ltd - A	1,565,600	1.37
44,700 XCMG Construction Machin - A	189,528	0.17
16,100 Xiamen C & D Inc - A	144,739	0.13
6,630 Xiamen Tungsten Co Ltd - A	100,643	0.09
46,300 Xinhua Zhongbao Co Ltd - A	176,866	0.15
21,560 Xinjiang Goldwind Sci&Tech - A	272,518	0.24
17,500 Yango Group Co Ltd - A	104,475	0.09
9,400 Yanzhou Coal Mining Co - A	122,576	0.11
40,700 Yonghui Superstores Co Ltd - A	310,948	0.27
10,050 Yonyou Network Technology - A	246,326	0.22
24,060 Youngor Group Co - A	185,262	0.16
3,600 YTO Express Group Co Ltd - A	47,520	0.04
5,500 Yunnan Baiyao Group Co Ltd - A	588,280	0.51
3,100 Zhangzhou Pientzehuang Pha - A	346,983	0.30
3,500 Zhejiang Century Huatong - A	113,750	0.10
33,700 Zhejiang China Commodities - A	145,247	0.13
9,100 Zhejiang Chint Electrics - A	203,112	0.18
16,852 Zhejiang Dahua Technology - A	380,013	0.33
3,800 Zhejiang Huayou Cobalt Co - A	370,386	0.32
28,400 Zhejiang Longsheng Group C - A	339,380	0.30
9,000 Zhejiang Sanhua Intelligen - A	169,650	0.15
13,900 Zhejiang Wanfeng Auto - A	130,660	0.11
46,900 Zhejiang Zheneng Electric - A	218,554	0.19
13,900 Zhengzhou Yutong Bus Co - A	266,741	0.23
17,700 Zhongjin Gold Corp - A	120,714	0.11
54,150 Zhongtian Financial Group - A	234,470	0.21
115,300 Zijin Mining Group Co Ltd - A	416,233	0.36
53,200 Zoomlion Heavy Industry S - A	218,652	0.19
23,800 ZTE Corp - A	310,114	0.27
Total investments	113,784,033	99.42
Other net assets	665,216	0.58
Net assets attributable to unitholders at 30th June 2018	114,449,249	100.00
Total investments, at cost	110,447,873	

iShares Core CSI 300 Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	12.08	11.18
Consumer Staples	9.27	8.09
Energy	2.48	2.35
Financials	31.17	33.78
Health Care	7.33	5.56
Industrials	13.20	13.70
Information Technology	8.75	9.59
Materials	7.38	7.29
Real Estate	4.56	5.10
Telecommunications Services	0.55	0.63
Utilities	2.65	2.60
	99.42	99.87
Total investments	99.42	99.87
Other net assets	0.58	0.13
Net assets attributable to unitholders	100.00	100.00

iShares Core CSI 300 Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit	Dealing Net asset value of the Sub-Fund
At end of financial period dated		
31st December 2016	HK\$24.21	HK\$193,698,426
31st December 2017	HK\$31.29	HK\$179,916,147
30th June 2018*	RMB22.89	RMB114,449,249

Highest and lowest net asset value per unit

	Highest net asset value per unit	Lowest net asset value per unit
Financial period ended		
31st December 2010 (since inception)	HK\$33.18	HK\$23.07
31st December 2011	HK\$31.34	HK\$21.51
31st December 2012	HK\$25.01	HK\$18.66
31st December 2013	HK\$23.86	HK\$18.87
31st December 2014	HK\$29.59	HK\$17.71
31st December 2015	HK\$44.41	HK\$23.96
31st December 2016	HK\$27.54	HK\$21.97
31st December 2017	HK\$32.69	HK\$24.22
30th June 2018*	RMB28.50	RMB22.32

* For iShares Core CSI 300 Index ETF, the base currency was changed from Hong Kong dollar ("HK\$") to Renminbi ("RMB"), effective from 1st January 2018.

iShares Core KOSPI 200 Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets	Holdings	Fair value US\$	% of Net Assets
Investments (99.87%)			South Korea (99.87%) Continued		
Listed equities (99.87%)			1,155 Hanwha Chemical Corp	22,644	0.25
South Korea (99.87%)			436 Hanwha Corporation	12,343	0.14
55 AK Holdings Inc	3,721	0.04	4,048 Hanwha Life Insurance Co Ltd	19,250	0.21
363 Amorepacific Corp	105,040	1.17	275 HDC Holdings Co Ltd (formerly known as Hyundai Development Co-Engin)	7,057	0.08
295 Amorepacific Group	32,690	0.36	385 HDC Hyundai Development Co - E	18,620	0.21
534 BGF Co Ltd	5,175	0.06	363 Hite Jinro Co Ltd	6,400	0.07
100 BGF Retail Co Ltd	17,497	0.20	347 Hotel Shilla Co Ltd	38,452	0.43
66 Binggrae Co Ltd	3,559	0.04	286 Huchems Fine Chemical Corp	7,506	0.08
3,014 BNK Financial Group Inc	25,286	0.28	247 Hyosung Corporation	29,698	0.33
240 Boryung Pharmaceutical Co	1,988	0.02	176 Hyundai Dept Store Co	18,240	0.20
404 Bukwang Pharmaceutical Co	8,537	0.10	198 Hyundai Elevator Co	15,918	0.18
1,124 Celltrion Inc	306,087	3.42	827 Hyundai Engineering & Const	42,667	0.48
803 Cheil Worldwide Inc	14,878	0.17	220 Hyundai Glovis Co Ltd	22,799	0.25
81 Chong Kun Dang Pharmaceutica	7,304	0.08	627 Hyundai Greenfood Co Ltd	8,017	0.09
157 CJ CGV Co Ltd	9,466	0.11	516 Hyundai Heavy Industries	47,225	0.53
91 CJ Cheiljedang Corp	28,782	0.32	108 Hyundai Heavy Industries Hol (formerly known as Hyundai Robotics Co Ltd)	34,256	0.38
154 CJ Corp	19,621	0.22	88 Hyundai Home Shopping Networ	8,883	0.10
110 CJ Logistics	16,581	0.18	143 Hyundai Livart Co Ltd	2,925	0.03
83 Cosmax Inc	12,102	0.13	735 Hyundai Marine & Fire Ins Co	22,225	0.25
619 Coway Co Ltd	48,098	0.54	143 Hyundai Mipo Dockyard	11,009	0.12
18 Cuckoo Holdings Co Ltd	2,867	0.03	766 Hyundai Mobis Co Ltd	145,708	1.63
396 Daeduck Electronics Co	2,967	0.03	1,698 Hyundai Motor Co	191,206	2.13
297 Daekyo Co Ltd	2,065	0.02	550 Hyundai Rotem Company	13,843	0.15
314 Daelim Industrial Co Ltd	21,553	0.24	958 Hyundai Steel Co	45,214	0.50
242 Daesang Corporation	5,765	0.06	176 Hyundai Wia Corp	6,435	0.07
2,420 Daewoo Engineering & Constr	12,746	0.14	214 Iljin Materials Co Ltd	8,132	0.09
537 Daewoo Shipbuilding & Marine	13,009	0.14	143 Ilyang Pharmaceutical Co Ltd	4,144	0.05
66 Daewoong Pharmaceutical Co	11,607	0.13	2,872 Industrial Bank of Korea	39,685	0.44
418 DB Hitek Co Ltd	7,351	0.08	138 Innocean Worldwide Inc	7,355	0.08
555 DB Insurance Co Ltd	29,381	0.33	148 IS Dongseo Co Ltd	3,685	0.04
35 Dong-A Socio Holdings Co Ltd	3,219	0.04	365 JW Holdings Corp	2,591	0.03
77 Dong-A St Co Ltd	6,052	0.07	138 JW Pharmaceutical	4,290	0.05
836 Dongkuk Steel Mill Co Ltd	6,331	0.07	566 Kakao Corp	58,149	0.65
379 Dongsuh Companies Inc	8,893	0.10	1,436 Kangwon Land Inc	33,693	0.38
11 Dongwon F&B Co Ltd	2,917	0.03	4,103 KB Financial Group Inc	194,382	2.17
44 Dongwon Systems Corp	1,332	0.01	69 KCC Corp	20,307	0.23
362 Doosan Bobcat Inc	10,394	0.12	154 Kepco Engineering & Construc	3,662	0.04
56 Doosan Corp	5,226	0.06	264 Kepco Plant Service & Engine	8,445	0.09
682 Doosan Heavy Industries	9,577	0.11	2,966 KIA Motors Corp	82,101	0.92
1,452 Doosan Infracore Co Ltd	12,559	0.14	72 Kiswire Ltd	1,883	0.02
227 E-Mart Inc	51,836	0.58	187 Kolon Industries Inc	11,342	0.13
176 Farmsco	1,990	0.02	841 Korea Aerospace Industries	31,089	0.35
539 Foosung Co Ltd	4,981	0.06	3,585 Korea Electric Power Corp	102,934	1.15
363 Grand Korea Leisure Co Ltd	8,485	0.09	88 Korea Electric Terminal Co	3,466	0.04
66 Green Cross Corp	12,229	0.14	429 Korea Gas Corporation	24,712	0.28
303 Green Cross Holdings Corp	9,040	0.10	453 Korea Investment Holdings Co	34,183	0.38
572 GS Engineering & Construct	23,609	0.26	198 Korea Kolmar Co Ltd	15,012	0.17
572 GS Holdings	27,920	0.31	38 Korea Petro Chemical Ind	8,541	0.10
319 GS Retail Co Ltd	12,580	0.14	95 Korea Zinc Co Ltd	32,903	0.37
88 Halla Holdings Corp	3,478	0.04	743 Korean Air Lines Co Ltd	18,833	0.21
3,109 Hana Financial Group	119,534	1.33	2,470 KT Corp	60,725	0.68
396 Hanall Biopharma Co Ltd	8,865	0.10	1,283 KT&G Corp	123,177	1.37
154 Handsome Co Ltd	5,755	0.06	211 Kumho Petrochemical Co Ltd	22,056	0.25
44 Hanil Cement Co Ltd	5,665	0.06	1,661 Kumho Tire Co Inc	9,404	0.10
770 Hanjin Heavy Indus & Const	2,059	0.02	220 LF Corp	5,547	0.06
5 Hankook Shell Oil Co Ltd	1,586	0.02	533 LG Chem Ltd	159,493	1.78
819 Hankook Tire Co Ltd	30,938	0.35	1,023 LG Corp	66,181	0.74
275 Hankook Tire Worldwide Co Lt	4,318	0.05	2,569 LG Display Co Ltd	42,183	0.47
76 Hanmi Pharm Co Ltd	28,709	0.32	1,231 LG Electronics Inc	91,676	1.02
228 Hanmi Science Co Ltd	13,216	0.15	77 LG Hausys Ltd	4,795	0.05
3,113 Hanon Systems	29,608	0.33	110 LG Household & Health Care	137,784	1.54
187 Hansae Co Ltd	2,743	0.03	165 LG Innotek Co Ltd	21,393	0.24
99 Hansol Chemical Co Ltd	6,955	0.08	319 LG International Corp	6,912	0.08
110 Hanssem Co Ltd	10,363	0.12	3,175 LG Uplus Corp	39,883	0.44
429 Hanwha Aerospace Co Ltd (formerly known as Hanwha Techwin Co Ltd)	9,027	0.10			

iShares Core KOSPI 200 Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets	Holdings	Fair value US\$	% of Net Assets		
South Korea (99.87%) Continued			South Korea (99.87%) Continued				
131	LIG Nex1 Co Ltd	4,708	0.05	2,508	Tongyang Inc	4,399	0.05
187	Lock&Lock Co Ltd	3,725	0.04	55	Unid Co Ltd	2,566	0.03
184	Lotte Chemical Corp	57,454	0.64	5,701	Woori Bank	83,379	0.93
4	Lotte Chilsung Beverage Co	5,516	0.06	6	Young Poong Corporation	4,318	0.05
304	Lotte Corp	15,630	0.17	253	Youngone Corp	7,605	0.08
198	Lotte Fine Chemical Co Ltd	11,548	0.13	108	Yuhan Corp	21,077	0.24
6	Lotte Food Co Ltd	4,587	0.05	1,034	Yungjin Pharmaceutical Co	6,893	0.08
96	Lotte Himart Co Ltd	6,788	0.08				
122	Lotte Shopping Co	22,988	0.26		Total investments	8,949,030	99.87
209	LS Corp	14,065	0.16		Other net assets	11,297	0.13
187	LS Industrial Systems	11,829	0.13				
350	Mando Corp	12,059	0.13		Net assets attributable to unitholders at 30th June 2018	8,960,327	100.00
3,338	Meritz Securities Co Ltd	10,632	0.12				
5,118	Mirae Asset Daewoo Co Ltd	39,125	0.44		Total investments, at cost	7,476,044	
165	Muhak Co Ltd	2,243	0.02				
264	Namhae Chemical Corp	3,648	0.04				
6	Namyang Dairy Products Co	3,467	0.04				
294	Naver Corp	201,276	2.25				
213	Ncsoft Corp	70,904	0.79				
739	Netmarble Corp (formerly known as Netmarble Games Corp)	101,119	1.13				
451	Nexen Tire Corp	4,148	0.05				
1,590	NH Investment & Securities C	21,328	0.24				
38	Nongshim Co Ltd	11,081	0.12				
196	OCI Co Ltd	18,114	0.20				
288	Orion Corp/Republic of Korea	38,503	0.43				
181	Orion Holdings	4,466	0.05				
12	Ottogi Corporation	9,249	0.10				
2,415	Pan Ocean Co Ltd	10,585	0.12				
231	Poongsan Corp	7,057	0.08				
795	POSCO	234,684	2.62				
537	POSCO DAEWOO Corp	10,311	0.11				
110	S&T Motiv Co Ltd	3,257	0.04				
277	S-1 Corporation	24,059	0.27				
171	Samsung Biologics Co Ltd	63,981	0.71				
1,018	Samsung C&T Corp	106,413	1.19				
324	Samsung Card Co	11,134	0.12				
656	Samsung Electro-Mechanics Co	87,408	0.98				
55,291	Samsung Electronics Co Ltd	2,314,334	25.83				
1,755	Samsung Engineering Co Ltd	24,644	0.27				
368	Samsung Fire & Marine Ins	87,171	0.97				
5,059	Samsung Heavy Industries	32,410	0.36				
985	Samsung Life Insurance Co Lt	86,966	0.97				
605	Samsung Sdi Co Ltd	116,169	1.30				
394	Samsung Sds Co Ltd	70,881	0.79				
735	Samsung Securities Co Ltd	22,917	0.26				
33	Samyang Corp	2,428	0.03				
55	Samyang Holdings Corp	5,873	0.07				
143	Seah Besteel Corp	2,752	0.03				
33	Seah Steel Corporation	2,253	0.02				
99	Sebang Global Battery Co Ltd	2,811	0.03				
4,740	Shinhan Financial Group Ltd	184,156	2.06				
79	Shinsegae Inc	28,460	0.32				
109	SK Chemicals Co Ltd/New	9,086	0.10				
102	SK Discovery Co Ltd (formerly known as SK Chemicals Co Ltd)	3,373	0.04				
393	SK Holdings Co Ltd	91,330	1.02				
6,516	SK Hynix Inc	501,051	5.59				
721	SK Innovation Co Ltd	130,679	1.46				
1,738	SK Networks Co Ltd	7,018	0.08				
594	SK Telecom	124,183	1.39				
242	SKC Co Ltd	9,369	0.10				
143	SL Corp	2,329	0.03				
475	S-Oil Corp	46,669	0.52				
22	SPC Samlip	2,596	0.03				
259	Ssangyong Cement Ind	6,600	0.07				
484	Ssangyong Motor Co	1,985	0.02				
5	Taekwang Industrial Co Ltd	6,231	0.07				

iShares Core KOSPI 200 Index ETF

Statement of Movements in Investment Portfolio (unaudited) as at 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	10.08	11.19
Consumer Staples	7.39	6.89
Energy	2.31	2.37
Financials	11.55	12.54
Health Care	5.83	2.54
Industrials	10.11	9.63
Information Technology	40.22	40.88
Materials	8.44	8.92
Telecommunication Services	2.51	2.71
Utilities	1.43	1.54
Total investments	99.87	99.21
Other net assets	0.13	0.79
Net assets attributable to unitholders	100.00	100.00

iShares Core KOSPI 200 Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit US\$	Dealing Net asset value of the Sub-Fund US\$
At end of financial period dated		
31st December 2016	1.07	13,482,530
31st December 2017	1.52	13,719,283
30th June 2018	1.36	8,960,327

Highest and lowest net asset value per unit

	Highest net asset value per unit US\$	Lowest net asset value per unit US\$
Financial period ended		
31st December 2016 (since inception)	1.17	1.00
31st December 2017	1.54	1.08
30th June 2018	1.59	1.34

iShares Core MSCI Taiwan Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets	Holdings	Fair value US\$	% of Net Assets
Investments (98.94%)			Taiwan (98.93%) Continued		
Listed equities (98.93%)			141,932 Ruentex Industries Ltd	289,557	0.19
Taiwan (98.93%)			2,067,026 Shin Kong Financial Holding	796,614	0.52
737,060 Acer Inc	601,958.00	0.39	2,718,617 Sinopac Financial Holdings	980,855	0.64
89,322 Advantech Co Ltd	588,869	0.39	100,323 Standard Foods Corp	203,025	0.13
29,598 Airtac International Group	420,838	0.28	356,748 Synnex Technology Intl Corp	538,249	0.35
858,154 Ase Technology Holding Co Lt	2,015,311	1.32	40,552 Taimed Biologics Inc	414,983	0.27
530,513 Asia Cement Corp	582,914	0.38	2,339,387 Taishin Financial Holding	1,104,914	0.72
178,653 Asustek Computer Inc	1,631,922	1.07	1,004,487 Taiwan Business Bank	310,026	0.20
2,085,086 Au Optronics Corp	882,221	0.58	931,625 Taiwan Cement	1,294,072	0.85
157,793 Catcher Technology Co Ltd	1,764,843	1.16	1,999,105 Taiwan Cooperative Financial	1,170,409	0.77
2,025,450 Cathay Financial Holding Co	3,574,109	2.34	429,640 Taiwan High Speed Rail Corp	336,796	0.22
281,149 Chailease Holding Co Ltd	922,148	0.60	406,653 Taiwan Mobile Co Ltd	1,473,839	0.96
1,187,549 Chang Hwa Commercial Bank	689,428	0.45	6,115,671 Taiwan Semiconductor Manufac	43,427,613	28.42
486,654 Cheng Shin Rubber Ind Co Ltd	731,852	0.48	477,350 Teco Electric & Machinery	358,539	0.23
133,747 Chicony Electronics Co Ltd	301,373	0.20	1,191,841 Uni-President Enterprises Co	3,025,682	1.98
660,340 China Airlines Ltd	206,190	0.14	3,007,450 United Microelectronics Corp	1,671,984	1.09
3,421,164 China Development Financial	1,251,160	0.82	226,872 Vanguard International Semi	519,398	0.34
628,047 China Life Insurance Co Ltd	661,243	0.43	79,480 Walsin Technology Corp	1,087,071	0.71
3,136,772 China Steel Corp	2,438,345	1.60	88,794 Win Semiconductors Corp	639,267	0.42
944,178 Chunghwa Telecom Co Ltd	3,406,517	2.23	740,387 Winbond Electronics Corp	473,541	0.31
1,068,052 Compal Electronics	672,601	0.44	647,212 Wistron Corp	480,816	0.31
4,340,672 CTBC Financial Holding Co Lt	3,125,039	2.05	406,628 WPG Holdings Ltd	576,162	0.38
516,723 Delta Electronics Inc	1,855,820	1.21	49,871 Yageo Corporation	1,840,198	1.20
2,273,675 E.Sun Financial Holding Co	1,584,715	1.04	2,502,698 Yuanta Financial Holding Co	1,141,004	0.75
42,764 Eclat Textile Company Ltd	508,452	0.33	101,380 Zhen Ding Technology Holding	224,118	0.15
524,446 Eva Airways Corp	253,721	0.17			
494,816 Evergreen Marine Corp Ltd	210,985	0.14	Total listed equity	151,153,644	98.93
779,788 Far Eastern New Century Corp	739,160	0.48	Futures (0.01%)		
401,109 Far Eastone Telecomm Co Ltd	1,036,699	0.68	Taiwan (0.01%)		
83,878 Feng Tay Enterprise Co Ltd	420,924	0.28	30 MSCI Taiwan Index Futures Jul 2018	7,690	0.01
2,331,219 First Financial Holding Co	1,575,122	1.03			
871,315 Formosa Chemicals & Fibre	3,472,285	2.27	Total futures	7,690	0.01
306,829 Formosa Petrochemical Corp	1,232,811	0.81	Unlisted Rights (0.00%)		
1,105,300 Formosa Plastics Corp	4,078,464	2.67	Taiwan (0.00%)		
190,704 Formosa Taffeta Co.	208,602	0.14	84,667 Cathay Financial Holding Co - Rights	0	0.00
216,407 Foxconn Technology Co Ltd	529,510	0.35			
1,669,784 Fubon Financial Holding Co	2,798,628	1.83	Total unlisted rights (0.00%)	0	0.00
43,800 General Interface Solution	284,448	0.19	Total investments	151,161,334	98.94
75,108 Giant Manufacturing	317,790	0.21	Other net assets	1,621,695	1.06
55,920 GlobalWafers Co Ltd	929,906	0.61	Net assets attributable to unitholders at 30th June 2018	152,783,029	100.00
205,500 Highwealth Construction Corp	304,996	0.20	Total investments, at cost	155,498,034	
53,133 Hiwin Technologies Corp	627,380	0.41			
4,087,519 Hon Hai Precision Industry	11,154,421	7.30			
64,614 Hotai Motor Company Ltd	569,030	0.37			
167,140 HTC Corp	311,930	0.20			
1,828,658 Hua Nan Financial Holdings C	1,064,620	0.70			
2,237,993 Innolux Corp	803,779	0.53			
631,296 Inventec Corp	495,910	0.32			
25,208 Largan Precision Co Ltd	3,712,348	2.43			
507,935 Lite-On Technology Corp	614,750	0.40			
454,273 Macronix International	646,652	0.42			
372,104 Mediatek Inc	3,661,420	2.40			
2,723,513 Mega Financial Holding Co Lt	2,402,955	1.57			
174,280 Micro-Star International Co	538,471	0.35			
1,280,663 Nan Ya Plastics Corp	3,662,818	2.40			
261,414 Nanya Technology Corp	713,372	0.47			
37,788 Nien Made Enterprise Co Ltd	322,868	0.21			
144,699 Novatek Microelectronics Cor	652,578	0.43			
472,890 Pegatron Corp	972,504	0.64			
37,264 Phison Electronics Corp	294,558	0.19			
541,434 Pou Chen	628,655	0.41			
191,848 Powertech Technology Inc	556,884	0.36			
144,684 President Chain Store Corp	1,639,580	1.07			
687,777 Quanta Computer Inc	1,206,884	0.79			
114,532 Realtek Semiconductor Corp	416,979	0.27			
252,610 Ruentex Development Co Ltd	291,647	0.19			

iShares Core MSCI Taiwan Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	2.62	2.88
Consumer Staples	3.18	2.88
Energy	0.81	0.85
Financials	16.46	15.81
Health Care	0.27	0.16
Industrials	2.07	2.25
Information Technology	59.09	62.11
Materials	10.17	8.71
Real Estate	0.39	0.36
Telecommunication Services	3.87	3.91
	98.93	99.92
Futures		
MSCI Taiwan Index Futures Jul 2018	0.01	-
	0.01	-
Unlisted Rights		
Cathay Financial Holding Co - Rights	0.00	-
	0.00	-
Total investments	98.94	99.92
Other net assets	1.06	0.08
Net assets attributable to unitholders	100.00	100.00

iShares Core MSCI Taiwan Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit US\$	Dealing Net asset value of the Sub-Fund US\$
At end of financial period dated		
31st December 2016	1.13	19,839,608
31st December 2017	1.41	31,334,465
30th June 2018	1.39	152,783,029

Highest and lowest net asset value per unit

	Highest net asset value per unit US\$	Lowest net asset value per unit US\$
Financial period ended		
31st December 2016 (since inception)	1.20	1.01
31st December 2017	1.45	1.13
30th June 2018	1.54	1.36

iShares DAX Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value EUR	% of Net Assets
Investments (99.82%)		
Listed equities (99.82%)		
Germany (99.82%)		
501 Adidas AG	93,662	3.53
1,189 Allianz Se - Reg	210,477	7.93
2,554 BASF SE	209,198	7.88
2,372 Bayer AG - Reg	223,798	8.43
894 Bayerische Motoren Werke AG	69,401	2.61
264 Beiersdorf AG	25,671	0.97
2,694 Commerzbank AG	22,120	0.83
297 Continental AG	58,078	2.19
505 Covestro AG	38,592	1.45
2,470 Daimler AG - Registered Shares	136,171	5.13
5,259 Deutsche Bank AG - Registered	48,498	1.83
508 Deutsche Boerse AG	57,988	2.18
1,277 Deutsche Lufthansa - Reg	26,306	0.99
2,602 Deutsche Post AG - Reg	72,778	2.74
8,997 Deutsche Telekom AG - Reg	119,390	4.50
5,956 E.On SE	54,521	2.05
587 Fresenius Medical Care AG	50,705	1.91
1,132 Fresenius SE & Co KGaA	77,882	2.93
412 Heidelbergcement AG	29,697	1.12
473 Henkel AG & Co KGaA Vorzug	51,794	1.95
3,126 Infineon Technologies AG	68,241	2.57
474 Linde AG - Tender	96,886	3.65
348 Merck KGaA	29,100	1.09
420 Muenchener Rueckver AG - Reg	76,041	2.86
1,460 RWE AG	28,507	1.07
2,703 Sap SE	267,462	10.07
2,249 Siemens AG - Reg	254,632	9.59
1,325 Thyssenkrupp AG	27,587	1.04
501 Volkswagen AG - Pref	71,252	2.68
1,334 Vonovia SE	54,374	2.05
Total investments	2,650,809	99.82
Other net assets	4,703	0.18
Net assets attributable to unitholders at 30th June 2018	2,655,512	100.00
Total investments, at cost	2,374,288	

iShares DAX Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	16.14	18.37
Consumer Staples	2.92	2.78
Financials	15.63	16.53
Health Care	14.36	13.59
Industrials	13.32	14.06
Information Technology	12.64	11.91
Materials	15.14	13.74
Real Estate	2.05	1.79
Telecommunication Services	4.50	4.59
Utilities	3.12	2.72
Total investments	99.82	100.08
Other net assets/(liabilities)	0.18	(0.08)
Net assets attributable to unitholders	100.00	100.00

iShares DAX Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit EUR	Dealing Net asset value of the Sub-Fund EUR
At end of financial period dated		
31st December 2016	1.05	6,072,552
31st December 2017	1.17	2,802,996
30th June 2018	1.11	2,655,512

Highest and lowest net asset value per unit

	Highest net asset value per unit EUR	Lowest net asset value per unit EUR
Financial period ended		
31st December 2016 (since inception)	1.05	0.85
31st December 2017	1.22	1.05
30th June 2018	1.23	1.06

iShares EURO STOXX 50 Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value EUR	% of Net Assets	Holdings	Fair value EUR	% of Net Assets
Investments (99.88%)			Netherlands (10.80%)		
Listed equities (99.88%)			609 ASML Holding NV	103,347	3.13
Belgium (2.81%)			5,429 ING Groep NV	66,929	2.03
1,070 Anheuser-Busch Inbev SA/NV	92,555	2.81	1,768 Koninklijke Ahold Delhaize N	36,253	1.10
			1,313 Koninklijke Philips NV	47,826	1.45
	92,555	2.81	2,136 Unilever NV - CVA	102,069	3.09
				356,424	10.80
Finland (1.19%)			Spain (9.38%)		
7,988 Nokia OYJ	39,381	1.19	9,373 Banco Bilbao Vizcaya Argenta	56,931	1.72
	39,381	1.19	22,838 Banco Santander SA	104,872	3.18
			8,218 Iberdrola SA	54,436	1.65
France (38.12%)			1,560 Industria De Diseno Textil	45,646	1.38
594 Air Liquide SA	63,974	1.94	6,565 Telefonica SA	47,787	1.45
809 Airbus SE	81,110	2.46		309,672	9.38
2,930 AXA SA	61,574	1.87	Total listed equity	3,296,935	99.88
1,625 BNP Paribas	86,434	2.62	Unlisted Rights (0.00%)		
778 Compagnie De Saint Gobain	29,774	0.90	Italy (0.00%)		
882 Danone	55,451	1.68	20,377 Intesa Sanpaolo - Wtdrw Right	0	0.00
2,565 Engie	33,679	1.02		0	0.00
300 Essilor International	36,270	1.10			
347 L'Oreal	73,391	2.22	Total investments	3,296,935	99.88
382 LVMH Moet Hennessy Louis Vui	108,946	3.30	Other net assets	3,983	0.12
2,843 Orange	40,783	1.24			
509 Safran SA	52,961	1.60	Net assets attributable to unitholders at 30th June 2018	3,300,918	100.00
1,597 Sanofi	109,634	3.32			
774 Schneider Electric SE	55,279	1.68	Total investments, at cost	2,950,214	
1,128 Societe Generale SA	40,738	1.23			
3,746 Total SA	195,579	5.93			
195 Unibail - Rodamco - Westfield	36,767	1.11			
787 Vinci SA	64,817	1.96			
1,476 Vivendi	30,996	0.94			
	1,258,157	38.12			
Germany (31.63%)					
254 Adidas AG	47,485	1.44			
620 Allianz SE - Reg	109,752	3.32			
1,302 BASF SE	106,647	3.23			
1,311 Bayer AG - Reg	123,693	3.75			
459 Bayerische Motoren Werke AG	35,632	1.08			
1,245 Daimler AG - Registered Shares	68,637	2.08			
2,602 Deutsche Bank AG - Registered	23,996	0.73			
1,356 Deutsche Post AG - Reg	37,927	1.15			
4,606 Deutsche Telekom AG - Reg	61,122	1.85			
3,077 E.On SE	28,167	0.85			
589 Fresenius SE & Co KGaA	40,523	1.23			
216 Muenchener Rueckver AG - Reg	39,107	1.18			
1,519 Sap SE	150,305	4.55			
1,191 Siemens AG - Reg	134,845	4.09			
255 Volkswagen AG - Pref	36,266	1.10			
	1,044,104	31.63			
Ireland (1.10%)					
1,200 CRH Plc	36,420	1.10			
	36,420	1.10			
Italy (4.85%)					
11,023 Enel Spa	52,436	1.59			
3,591 Eni Spa	57,119	1.73			
20,377 Intesa Sanpaolo	50,667	1.53			
	160,222	4.85			

iShares EURO STOXX 50 Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	11.32	11.74
Consumer Staples	10.90	10.64
Energy	7.66	6.29
Financials	19.41	22.41
Health Care	10.85	10.39
Industrials	13.84	13.67
Information Technology	8.87	7.18
Materials	6.27	6.43
Real Estate	1.11	0.89
Telecommunication Services	4.54	4.76
Utilities	5.11	5.14
	99.88	99.54
Unlisted rights		
Financials	0.00	-
	0.00	-
Total investments	99.88	99.54
Other net assets	0.12	0.46
Net assets attributable to unitholders	100.00	100.00

iShares EURO STOXX 50 Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit EUR	Dealing Net asset value of the Sub-Fund EUR
At end of financial period dated		
31st December 2016	1.02	5,100,868
31st December 2017	1.11	3,334,917
30th June 2018	1.10	3,300,918

Highest and lowest net asset value per unit

	Highest net asset value per unit EUR	Lowest net asset value per unit EUR
Financial period ended		
31st December 2016 (since inception)	1.02	0.83
31st December 2017	1.17	1.01
30th June 2018	1.17	1.04

iShares FTSE 100 Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value GBP	% of Net Assets	Holdings	Fair value GBP	% of Net Assets
Investments (99.12%)			United Kingdom (77.15%)		
Listed equities (99.11%)			1,125 3i Group Plc	10,132	0.41
Australia (2.43%)			234 Admiral Group Plc	4,464	0.18
1,415 Rio Tinto Plc	59,444	2.43	591 Ashtead Group Plc	13,433	0.55
	59,444	2.43	452 Associated British Foods Plc	12,376	0.51
Chile (0.16%)			1,556 Astrazeneca Plc	81,737	3.34
403 Antofagasta Plc	3,990	0.16	4,843 Aviva Plc	24,409	1.00
	3,990	0.16	3,864 BAE Systems Plc	24,992	1.02
Germany (0.36%)			21,018 Barclays Plc	39,724	1.62
533 Tui Ag - Di	8,861	0.36	1,164 Barratt Developments Plc	5,999	0.25
	8,861	0.36	150 Berkeley Group Holdings/The	5,677	0.23
Ireland (2.97%)			2,529 BHP Billiton Plc	43,145	1.76
1,020 CRH Plc	27,285	1.12	24,077 BP Plc	139,237	5.70
104 DCC Plc	7,171	0.29	2,792 British American Tobacco Plc	106,934	4.37
1,151 Experian Plc	21,575	0.88	1,211 British Land Co Plc	8,140	0.33
97 Paddy Power Betfair Plc	8,051	0.33	10,486 BT Group Plc	22,838	0.93
280 Smurfit Kappa Group Plc	8,585	0.35	397 Bunzl Plc	9,111	0.37
	72,667	2.97	531 Burberry Group Plc	11,470	0.47
Isle of Man (0.29%)			214 Carnival Plc	9,303	0.38
672 GVC Holdings Plc	7,063	0.29	6,752 Centrica Plc	10,645	0.44
	7,063	0.29	1,918 Compass Group Plc	31,043	1.27
Mali (0.29%)			155 Croda International Plc	7,443	0.30
120 Randgold Resources Ltd	6,984	0.29	2,990 Diageo Plc	81,388	3.33
	6,984	0.29	1,858 Direct Line Insurance Group	6,371	0.26
Mexico (0.09%)			1,197 DS Smith Plc	6,239	0.25
195 Fresnillo Plc	2,230	0.09	286 Easyjet Plc	4,785	0.20
	2,230	0.09	6,009 Glaxosmithkline Plc	91,926	3.76
Netherlands (11.19%)			457 Halma Plc	6,261	0.26
5,636 Royal Dutch Shell Plc - A Shs	148,170	6.06	332 Hargreaves Lansdown Plc	6,545	0.27
4,622 Royal Dutch Shell Plc - B Shs	125,418	5.13	24,662 HSBC Holdings Plc	175,273	7.17
	273,588	11.19	1,176 Imperial Brands Plc	33,187	1.36
Russian Federation (0.12%)			1,521 Informa Plc	12,700	0.52
589 Evraz Plc	2,994	0.12	227 Intercontinental Hotels Grou	10,714	0.44
	2,994	0.12	201 Intertek Group Plc	11,489	0.47
South Africa (0.83%)			1,989 Intl Consolidated Airline - Di	13,207	0.54
1,190 Anglo American Plc	20,168	0.83	4,824 ITV Plc	8,394	0.34
	20,168	0.83	254 Johnson Matthey Plc	9,192	0.38
Switzerland (3.09%)			695 Just Eat Plc	5,414	0.22
248 Coca-Cola HBC AG - Di	6,277	0.25	2,613 Kingfisher Plc	7,761	0.32
289 Ferguson Plc	17,774	0.73	835 Land Securities Group Plc	7,990	0.33
14,226 Glencore Plc	51,498	2.11	7,105 Legal & General Group Plc	18,899	0.77
	75,549	3.09	88,316 Lloyds Banking Group Plc	55,683	2.28
United Arab Emirates (0.14%)			387 London Stock Exchange Group	17,303	0.71
98 NMC Health Plc	3,510	0.14	1,859 Marks & Spencer Group Plc	5,486	0.22
	3,510	0.14	5,335 Melrose Industries Plc	11,348	0.46
			516 Micro Focus International	6,829	0.28
			436 Mondi Plc	8,942	0.37
			4,139 National Grid Plc	34,701	1.42
			169 Next Plc	10,225	0.42
			671 Ocado Group Plc	6,895	0.28
			949 Pearson Plc	8,399	0.34
			397 Persimmon Plc	10,056	0.41
			3,152 Prudential Plc	54,671	2.24
			767 Reckitt Benckiser Group Plc	47,853	1.96
			1,267 Relx Plc	20,557	0.84
			2,177 Rentokil Initial Plc	7,637	0.31
			100 Rightmove Plc	5,310	0.22
			1,994 Rolls-Royce Holdings Plc	19,705	0.81
			5,519 Royal Bank of Scotland Group	14,134	0.58
			1,113 Royal Mail Plc	5,625	0.23
			1,277 RSA Insurance Group Plc	8,676	0.35
			1,385 Sage Group Plc/The	8,706	0.36
			2,191 Sainsbury (J) Plc	7,037	0.29
			130 Schroders Plc	4,105	0.17
			1,748 Scottish Mortgage Inv Tr Plc	9,264	0.38
			1,202 Segro Plc	8,046	0.33
			273 Severn Trent Plc	5,404	0.22
			1,104 Shire Plc	47,086	1.93
			1,251 Sky Plc	18,283	0.75

iShares FTSE 100 Index ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value GBP	% of Net Assets
United Kingdom (77.15%)		
<i>Continued</i>		
1,055 Smith & Nephew Plc	14,749	0.60
515 Smiths Group Plc	8,745	0.36
1,239 SSE Plc	16,788	0.69
633 St James's Place Plc	7,264	0.30
3,272 Standard Chartered Plc	22,662	0.93
3,245 Standard Life Aberdeen Plc	10,569	0.43
3,744 Taylor Wimpey Plc	6,698	0.27
12,104 Tesco Plc	31,071	1.27
1,425 Unilever Plc	59,736	2.44
892 United Utilities Group Plc	6,808	0.28
32,874 Vodafone Group Plc	60,429	2.47
214 Whitbread Plc	8,472	0.35
2,483 WM Morrison Supermarkets	6,257	0.26
1,476 WPP Plc	17,609	0.72
	<u>1,885,810</u>	<u>77.15</u>
Total listed equity	<u>2,422,858</u>	<u>99.11</u>
Unlisted equities (0.01%)		
United Kingdom (0.01%)		
141,574 Rolls-Royce Holdings - Entitl	142	0.01
Total unlisted equity	<u>142</u>	<u>0.01</u>
Total investments	2,423,000	99.12
Other net assets	<u>21,425</u>	<u>0.88</u>
Net assets attributable to unitholders at 30th June 2018	<u>2,444,425</u>	<u>100.00</u>
Total investments, at cost	<u>2,054,305</u>	

iShares FTSE 100 Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	8.96	8.38
Consumer Staples	16.04	17.14
Energy	16.89	15.41
Financials	20.05	21.60
Health Care	9.77	9.01
Industrials	8.06	7.06
Information Technology	1.34	1.88
Materials	10.56	10.25
Real Estate	0.99	1.19
Telecommunication Services	3.40	4.28
Utilities	3.05	3.09
	99.11	99.29
Unlisted equities		
Industrials	0.01	0.01
	0.01	0.01
Total investments	99.12	99.30
Other net assets	0.88	0.70
Net assets attributable to unitholders	100.00	100.00

iShares FTSE 100 Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit GBP	Dealing Net asset value of the Sub-Fund GBP
At end of financial period dated		
31st December 2016	0.83	3,988,724
31st December 2017	0.93	3,522,989
30th June 2018	0.94	2,444,425

Highest and lowest net asset value per unit

	Highest net asset value per unit GBP	Lowest net asset value per unit GBP
Financial period ended		
31st December 2016 (since inception)	0.83	0.69
31st December 2017	0.93	0.83
30th June 2018	0.96	0.84

iShares NASDAQ 100 Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value US\$	% of Net Assets	Holdings	Fair value US\$	% of Net Assets
Investments (99.91%)			United States (96.76%) Continued		
Listed equities (99.91%)					
Argentina (0.17%)					
65 Mercadolibre Inc	19,431	0.17	350 Dollar Tree Inc	29,750	0.25
	<u>19,431</u>	<u>0.17</u>	1,478 Ebay Inc	53,592	0.46
China (1.78%)			458 Electronic Arts Inc	64,587	0.55
408 Baidu Inc - Spon ADR	99,144	0.84	210 Expedia Inc	25,240	0.21
652 Ctrip.com International - ADR	31,055	0.26	825 Express Scripts Holding Co	63,698	0.54
1,355 JD.com Inc - ADR	52,777	0.45	3,546 Facebook Inc - A	689,059	5.86
105 Netease Inc - ADR	26,530	0.23	420 Fastenal Co	20,215	0.17
	<u>209,506</u>	<u>1.78</u>	630 Fiserv Inc	46,677	0.40
Ireland (0.20%)			1,890 Gilead Sciences Inc	133,888	1.14
420 Seagate Technology	23,717	0.20	178 Hasbro Inc	16,431	0.14
	<u>23,717</u>	<u>0.20</u>	241 Henry Schein Inc	17,506	0.15
Israel (0.20%)			398 Hologic Inc	15,820	0.13
245 Check Point Software Tech	23,932	0.20	163 Hunt (JB) Transport Svcs Inc	19,813	0.17
	<u>23,932</u>	<u>0.20</u>	129 IDEXX Laboratories Inc	28,114	0.24
Netherlands (0.17%)			210 Illumina Inc	58,651	0.50
104 ASML Holding NV - NY Reg Shs	20,589	0.17	315 Incyte Corp	21,105	0.18
	<u>20,589</u>	<u>0.17</u>	6,870 Intel Corp	341,508	2.90
United Kingdom (0.63%)			379 Intuit Inc	77,432	0.66
420 Liberty Global Plc - A	11,567	0.10	168 Intuitive Surgical Inc	80,385	0.68
945 Liberty Global Plc - C	25,146	0.21	230 KLA - Tencor Corp	23,582	0.20
119 Shire Plc - ADR	20,087	0.17	1,795 Kraft Heinz Co/The	112,762	0.96
700 Vodafone Group Plc - SP ADR	17,017	0.15	239 Lam Research Corp	41,311	0.35
	<u>73,817</u>	<u>0.63</u>	503 Marriott International - CI A	63,680	0.54
United States (96.76%)			420 Maxim Integrated Products	24,637	0.21
1,098 Activision Blizzard Inc	83,799	0.71	335 Microchip Technology Inc	30,468	0.26
723 Adobe Systems Inc	176,275	1.50	1,688 Micron Technology Inc	88,519	0.75
315 Alexion Pharmaceuticals Inc	39,107	0.33	11,345 Microsoft Corp	1,118,730	9.51
115 Align Technology Inc	39,346	0.33	2,205 Mondelez International Inc - A	90,405	0.77
444 Alphabet Inc - CI A	501,360	4.26	840 Monster Beverage Corp	48,132	0.41
517 Alphabet Inc - CI C	576,791	4.90	735 Mylan NV	26,563	0.23
713 Amazon.com Inc	1,211,957	10.31	637 Netflix Inc	249,341	2.12
748 American Airlines Group Inc	28,394	0.24	897 Nvidia Corp	212,499	1.81
986 Amgen Inc	182,006	1.55	126 O'Reilly Automotive Inc	34,470	0.29
531 Analog Devices Inc	50,934	0.43	490 Paccar Inc	30,360	0.26
7,254 Apple Inc	1,342,788	11.42	525 Paychex Inc	35,884	0.31
1,540 Applied Materials Inc	71,133	0.61	1,757 Paypal Holdings Inc	146,305	1.24
315 Autodesk Inc	41,293	0.35	2,148 Qualcomm Inc	120,546	1.03
665 Automatic Data Processing	89,203	0.76	630 Qurate Retail Inc	13,369	0.11
315 Biogen Inc	91,426	0.78	154 Regeneron Pharmaceuticals	53,128	0.45
245 Biomarín Pharmaceutical Inc	23,079	0.20	560 Ross Stores Inc	47,460	0.40
70 Booking Holdings Inc	141,896	1.21	6,535 Sirius XM Holdings Inc	44,242	0.38
604 Broadcom Inc	146,555	1.25	280 Skyworks Solutions Inc	27,062	0.23
595 CA Inc	21,212	0.18	1,997 Starbucks Corp	97,553	0.83
411 Cadence Design Sys Inc	17,800	0.15	875 Symantec Corp	18,069	0.15
1,071 Celgene Corp	85,059	0.72	217 Synopsys Inc	18,569	0.16
490 Cerner Corp	29,297	0.25	167 Take-Two Interactive Software	19,766	0.17
359 Charter Communications Inc - A	105,262	0.90	245 Tesla Inc	84,023	0.71
151 Cintas Corp	27,946	0.24	1,435 Texas Instruments Inc	158,209	1.35
6,931 Cisco Systems Inc	298,241	2.54	1,254 T-Mobile US Inc	74,926	0.64
210 Citrix Systems Inc	22,016	0.19	1,575 Twenty-First Century Fox - A	78,262	0.67
875 Cognizant Tech Solutions - A	69,116	0.59	1,155 Twenty-First Century Fox - B	56,907	0.48
6,867 Comcast Corp - Class A	225,306	1.92	84 Ulta Beauty Inc	19,611	0.17
644 Costco Wholesale Corp	134,583	1.14	245 Verisk Analytics Inc	26,372	0.22
1,291 CSX Corp	82,340	0.70	377 Vertex Pharmaceuticals Inc	64,075	0.54
350 Dentsply Sirona Inc	15,319	0.13	1,437 Walgreens Boots Alliance Inc	86,242	0.73
315 Dish Network Corp - A	10,587	0.09	430 Western Digital Corp	33,286	0.28
			200 Workday Inc - A	24,224	0.21
			163 Wynn Resorts Ltd	27,276	0.23
			350 Xilinx Inc	22,841	0.19
				<u>11,378,563</u>	<u>96.76</u>
			Total investments	11,749,555	99.91
			Other net assets	10,190	0.09
			Net assets attributable to unitholders at 30th June 2018	<u>11,759,745</u>	<u>100.00</u>
			Total investments, at cost	<u>8,078,185</u>	

iShares NASDAQ 100 Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	22.98	20.79
Consumer Staples	4.01	4.75
Health Care	9.24	10.20
Industrials	2.00	2.23
Information Technology	60.89	60.87
Telecommunication Services	0.79	0.89
Total investments	99.91	99.73
Other net assets	0.09	0.27
Net assets attributable to unitholders	100.00	100.00

iShares NASDAQ 100 Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit US\$	Dealing Net asset value of the Sub-Fund US\$
At end of financial period dated		
31st December 2016	1.15	7,845,929
31st December 2017	1.52	9,141,412
30th June 2018	1.68	10,079,745

Highest and lowest net asset value per unit

	Highest net asset value per unit US\$	Lowest net asset value per unit US\$
Financial period ended		
31st December 2016 (since inception)	1.18	0.99
31st December 2017	1.55	1.17
30th June 2018	1.74	1.50

iShares Core Hang Seng Index ETF

Investment Portfolio (unaudited) as at 30th June 2018

Holdings	Fair value HK\$	% of Net Assets	Holdings	Fair value HK\$	% of Net Assets
Investments (99.07%)			Futures (-0.00%)		
Listed equities (99.07%)			Hong Kong (-0.00%)		
China (71.80%)			6 Mini Hang Seng Index Futures Jul 2018	(8,750)	(0.00)
23,104 AAC Technologies Holdings In	2,552,992	0.87	Total futures	(8,750)	(0.00)
382,720 AIA Group Ltd	26,254,592	8.93	Total investments	291,232,297	99.07
2,517,615 Bank of China Ltd - H	9,793,522	3.33	Other net assets	2,725,007	0.93
278,680 Bank of Communications Co - H	1,674,867	0.57	Net assets attributable to unitholders at 30th June 2018	293,957,304	100.00
43,937 Bank of East Asia Ltd	1,377,425	0.47	Total investments, at cost	243,117,566	
117,159 BOC Hong Kong Holdings Ltd	4,329,025	1.47			
3,047,330 China Construction Bank - H	22,093,142	7.52			
236,780 China Life Insurance Co - H	4,794,795	1.63			
87,138 China Mengniu Dairy Co	2,317,871	0.79			
42,320 China Merchants Port Holding	674,581	0.23			
194,631 China Mobile Ltd	13,565,781	4.61			
121,103 China Overseas Land & Invest	3,130,513	1.07			
807,737 China Petroleum & Chemical - H	5,662,236	1.93			
84,476 China Resources Land Ltd	2,234,390	0.75			
59,778 China Resources Power Holdin	826,132	0.28			
108,226 China Shenhua Energy Co - H	2,015,168	0.69			
232,718 China Unicom Hong Kong Ltd	2,280,636	0.78			
184,793 Citic Ltd	2,043,811	0.70			
60,005 CLP Holdings Ltd	5,070,422	1.72			
566,018 CNOOC Ltd	7,663,884	2.61			
237,364 Country Garden Holdings Co	3,275,623	1.11			
148,000 Cspc Pharmaceutical Group Lt	3,507,600	1.19			
169,959 Geely Automobile Holdings Lt	3,458,666	1.18			
24,329 Hang Seng Bank Ltd	4,773,350	1.62			
22,779 Hengan Intl Group Co Ltd	1,719,814	0.59			
292,273 Hong Kong & China Gas	4,389,940	1.49			
2,338,518 Ind & Comm Bk of China - H	13,727,101	4.67			
47,505 MTR Corp	2,061,717	0.70			
670,647 Petrochina Co Ltd - H	4,003,763	1.36			
163,921 Ping An Insurance Group Co - H	11,835,096	4.03			
77,123 Sands China Ltd	3,235,310	1.10			
22,538 Sunny Optical Tech	3,290,548	1.12			
76,270 Tencent Holdings Ltd	30,035,126	10.22			
199,566 Want Want China Holdings Ltd	1,392,971	0.47			
	<u>211,062,410</u>	<u>71.80</u>			
Hong Kong (27.27%)					
82,142 CK Asset Holdings Ltd	5,117,447	1.74			
85,274 CK Hutchison Holdings Ltd	7,094,797	2.41			
20,583 CK Infrastructure Holdings L	1,196,901	0.41			
75,550 Galaxy Entertainment Group L	4,589,662	1.56			
62,589 Hang Lung Properties Ltd	1,012,690	0.35			
41,981 Henderson Land Development	1,742,212	0.59			
37,865 Hong Kong Exchanges & Clear	8,936,140	3.04			
403,992 HSBC Holdings Plc	29,733,811	10.12			
68,166 Link Reit	4,884,094	1.66			
184,818 New World Development	2,040,391	0.69			
43,963 Power Assets Holdings Ltd	2,411,371	0.82			
93,567 Sino Land Co	1,193,915	0.41			
41,506 Sun Hung Kai Properties	4,914,310	1.67			
16,051 Swire Pacific Ltd - CIA	1,333,838	0.45			
282,000 WH Group Ltd	1,801,980	0.61			
38,945 Wharf Real Estate Investment	2,175,078	0.74			
	<u>80,178,637</u>	<u>27.27</u>			
Total listed equity	<u>291,241,047</u>	<u>99.07</u>			

iShares Core Hang Seng Index ETF

Statement of Movements in Investment Portfolio (unaudited) For the period ended 30th June 2018

	% of net asset value 30th June 2018	% of net asset value 31st December 2017
Financial assets at fair value through profit or loss		
Listed equities		
Consumer Discretionary	3.84	4.14
Consumer Staples	2.46	2.66
Energy	6.59	5.61
Financials	47.40	48.66
Health Care	1.19	-
Industrials	4.04	4.64
Information Technology	12.21	11.68
Real Estate	11.23	11.87
Telecommunication Services	5.39	5.94
Utilities	4.72	4.67
	99.07	99.87
Futures		
Mini Hang Seng Index Futures Jul 2018	(0.00)	(0.00)
	(0.00)	(0.00)
Total investments	99.07	99.87
Other net assets	0.93	0.13
Net assets attributable to unitholders	100.00	100.00

iShares Core Hang Seng Index ETF

Performance Record (unaudited)

Net Asset Value

	Dealing Net asset value per unit HK\$	Dealing Net asset value of the Sub-Fund HK\$
At end of financial period dated		
31st December 2017	107.43	343,767,153
30th June 2018	104.98	293,957,304

Highest and lowest net asset value per unit

	Highest net asset value per unit HK\$	Lowest net asset value per unit HK\$
Financial period ended		
31st December 2017 (since inception)	110.79	77.58
30th June 2018	119.02	102.75

iShares Asia Trust

Management and Administration

Directors of the Manager

Andrew Raymond Landman (appointed on 23rd May 2018)
Andrew Reynolds
Belinda Boa
Graham Douglas Turl
Ryan David Stork
Sam Y. Kim (resigned on 4th April 2018)
Susan Wai-Lan Chan

Trustee

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road Central
Hong Kong

Custodian (excluding MSCI China A ETF, A50 China ETF and CSI 300 ETF)

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road Central
Hong Kong

QFII Custodian

Citibank (China) Co., Limited
Citigroup Tower
No.33, Hua Yuan Shi Qiao Road
Lu Jia Zui Finance and Trade Area
Shanghai 200120 PRC

RQFII Custodian

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8 Century Avenue, Pudong District
Shanghai 200120 PRC

Registrar for MSCI China ETF

Hong Kong Registrars Limited
17th Floor Hopewell Centre
183 Queen's Road East, Wan Chai
Hong Kong

Conversion Agent for MSCI China ETF

HK Conversion Agency Services Limited
12th Floor
One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Auditor

PricewaterhouseCoopers
22nd Floor
Prince's Building
Central
Hong Kong

Manager

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

Registrar for all Sub-Funds (excluding MSCI China ETF)

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road Central
Hong Kong

Custodian for MSCI China A ETF, A50 China ETF and CSI 300 ETF only

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

QFII Licence Holder for A50 China ETF

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

RQFII Licence Holder for MSCI China A ETF

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

RQFII Licence Holder for A50 China ETF

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

RQFII Licence Holder for A50 China ETF and CSI 300 ETF

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#18-01, Twenty Anson
20 Anson Road,
Singapore 079912

Service Agent for all Sub-Funds (excluding MSCI China ETF)

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